

Tax Increment Reinvestment Zone #1 City of Stephenville, Texas



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A city of over 20,000 people, Stephenville, Texas is uniquely located one-hour southwest of the Dallas/Fort Worth metropolitan area for easy access to metropolitan amenities and a major airport. Stephenville is the county seat of Erath County and is an inviting, gracious community with a rich western heritage in a beautiful country setting along the Bosque River.

With its main campus in Stephenville, Tarleton State University offers the value of a Texas A&M University System degree with nearly 100 undergraduate and graduate degrees, as well as a doctorate in education, within seven colleges.

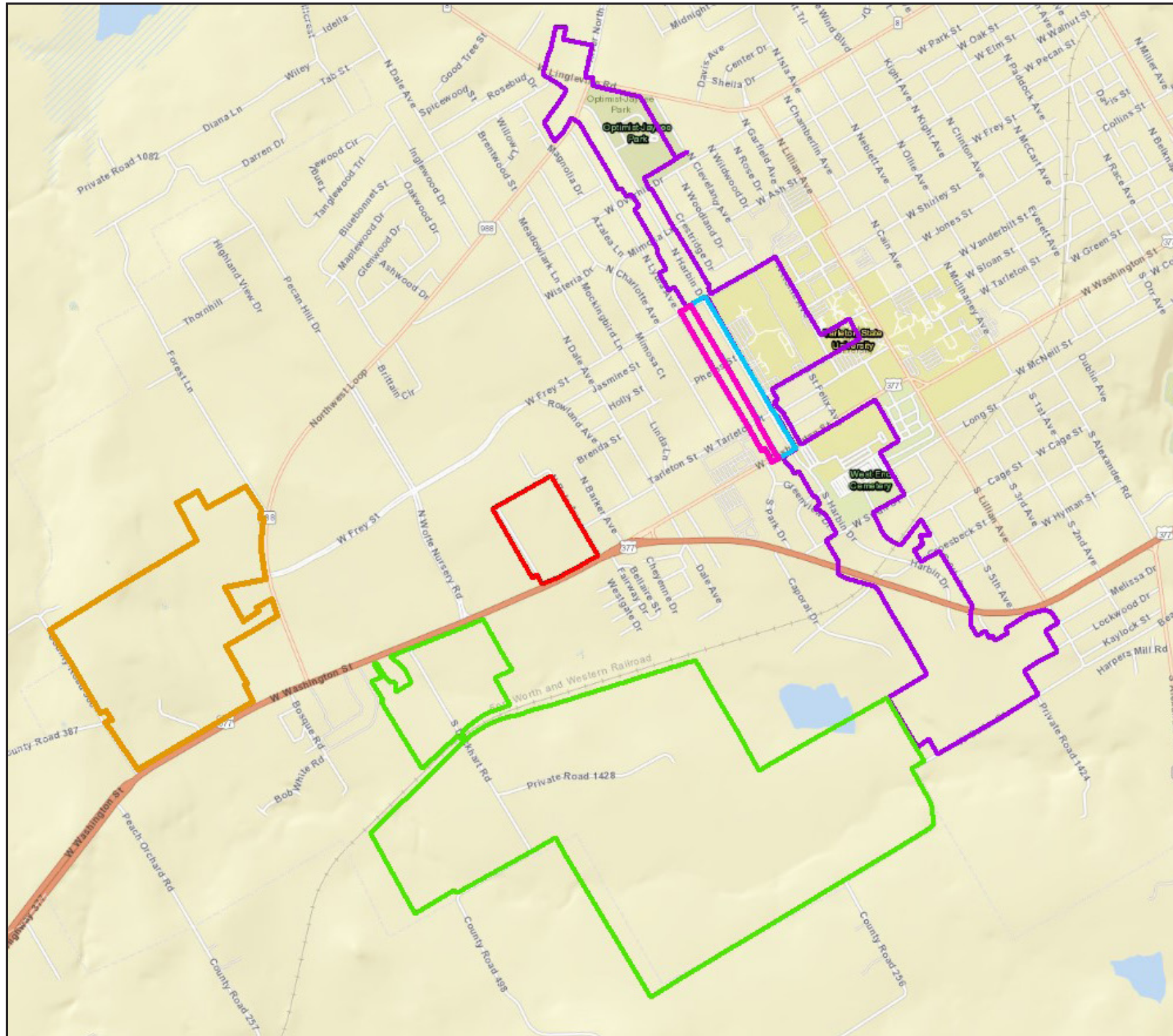
Agriculture is the leading industry, with Erath County in the top 10% in overall agriculture production and ranking #3 in milk production in the State of Texas. In addition to farmers and ranchers, Fortune 500 companies provide a strong manufacturing diversity to the economy. Stephenville is the retail center for a trade area population of approximately 80,000 Texans. As the ‘Cowboy Capital of the World’, Stephenville is uniquely home to more professional rodeo cowboys and cowgirls than any other place in the world. And the equine industry continues to grow throughout the surrounding County.

The ‘City of Champions’ designation reflects the commitment as a community to excellence in youth and civic organizations and Stephenville has been listed as one of ‘The 100 Best Small Towns in America!’ Stephenville is a special place that reflects pride in the community’s rich heritage and commitment to the future.

DISCLAIMER

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

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



- TIRZ #1 Boundary
- TIRZ #1B Boundary
- TIRZ #1D Boundary
- TIRZ #1A Boundary
- TIRZ #1C Boundary
- TIRZ #1E Boundary

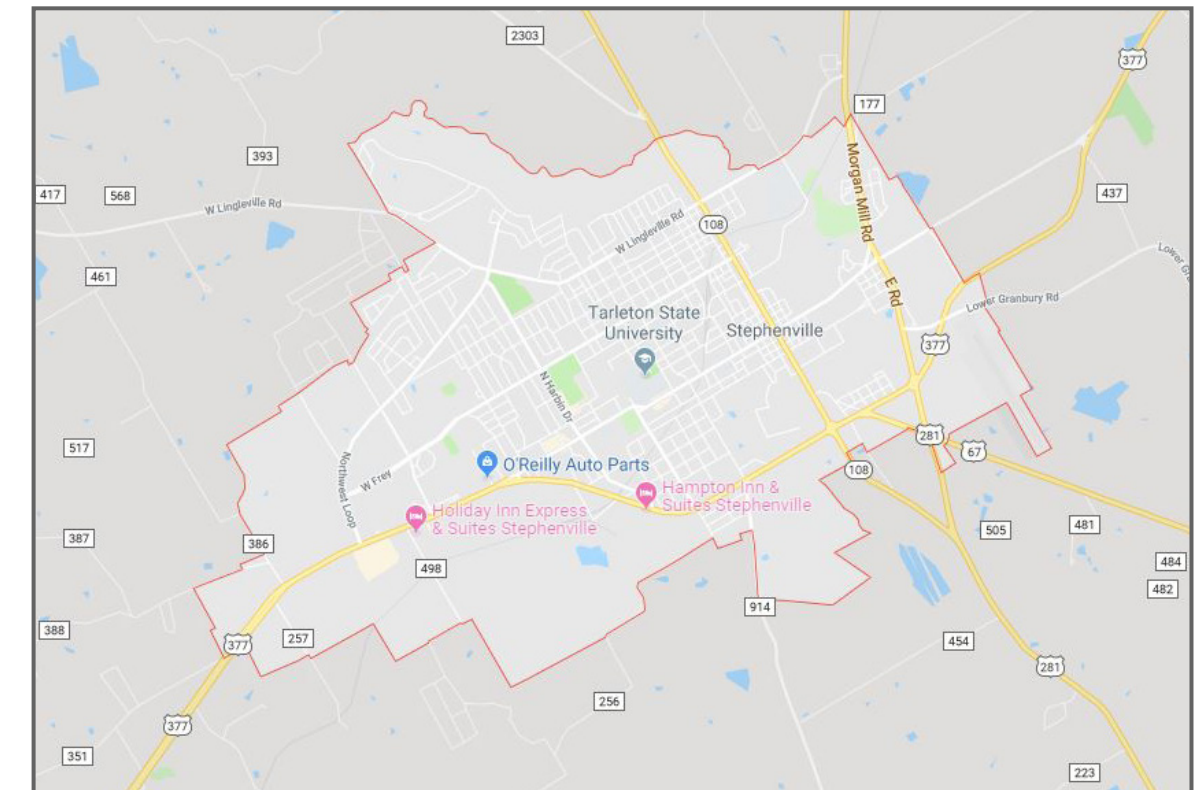
Tax Increment Reinvestment Zone #1, City of Stephenville

The goal of Tax Increment Reinvestment Zone #1 (TIRZ #1) is to fund the construction of needed public infrastructure and to encourage private development that will yield additional tax revenue to all local taxing jurisdictions. TIRZ #1 will promote the creation of mixed-use development consisting of retail, office, and residential.

TIRZ #1 was created by Ordinance No. 2019-0-14 on April 25, 2019. On July 23, 2019, the TIRZ boundary was expanded by Ordinance No. 2019-0-20 to include TIRZ #1A, an area consisting of approximately 8.51 acres along N Harbin Drive from W Frey Street to W Washington Street. On February 4, 2020, the TIRZ boundary was further expanded to include TIRZ #1B, an area of approximately 245.23 acres, bringing the size of the entire TIRZ to approximately 284.72 acres. On May 4, 2021, the TIRZ boundary was further expanded to include TIRZ #1C, an area of approximately 549.67 acres. On November 15, 2022, Council will consider an ordinance further expanding the TIRZ to include TIRZ #1D and TIRZ #1E, bringing the size of the entire TIRZ to approximately 1,009 acres.

The amended project and financing plan outlines the funding of \$41,671,551 in public improvements related to streets, water and sewer improvements, parks and open spaces, and economic development grants. The TIRZ can fund these improvements in part through the contribution of the City's real property tax increment and sales tax increment within the Zone.

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



TIRZ Boundary

Boundary Description

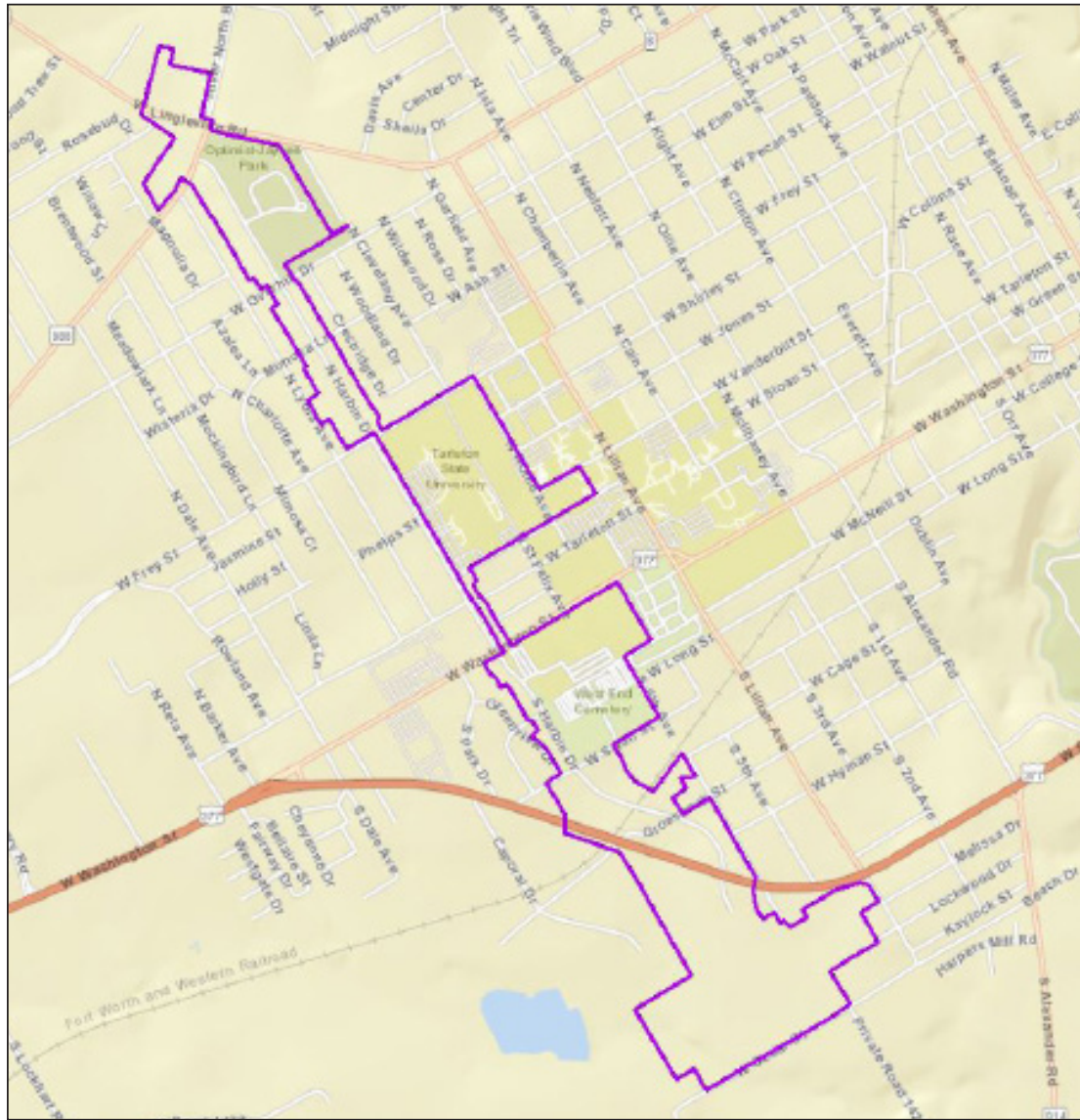
The expanded TIRZ is noncontiguous and consists of six areas, TIRZ #1, #1A, #1B, #1C, #1D, and #1E.

TIRZ #1 is located on the west side of the City of Stephenville encompassing approximately 30.98 acres. TIRZ#1 is generally bound by Washington Street to the south and Reta Avenue to the east.

TIRZ #1A is located along N Harbin Drive, from W Frye Street to W Washington Street. TIRZ #1A encompasses approximately 8.51 acres.

TIRZ #1B begins north of the intersection of W Lingleville Road and Northwest Loop, and runs along N Harbin Road, past W South Loop to County Road 257. TIRZ #1B encompasses approximately 245.23 acres.

TIRZ #1C is located south of W Washington Street and is bounded to the south by County Road 256. TIRZ #1C encompasses approximately 549.67 acres.



- TIRZ #1 Boundary
- TIRZ #1A Boundary
- TIRZ #1B Boundary
- TIRZ #1C Boundary


TIRZ Boundary

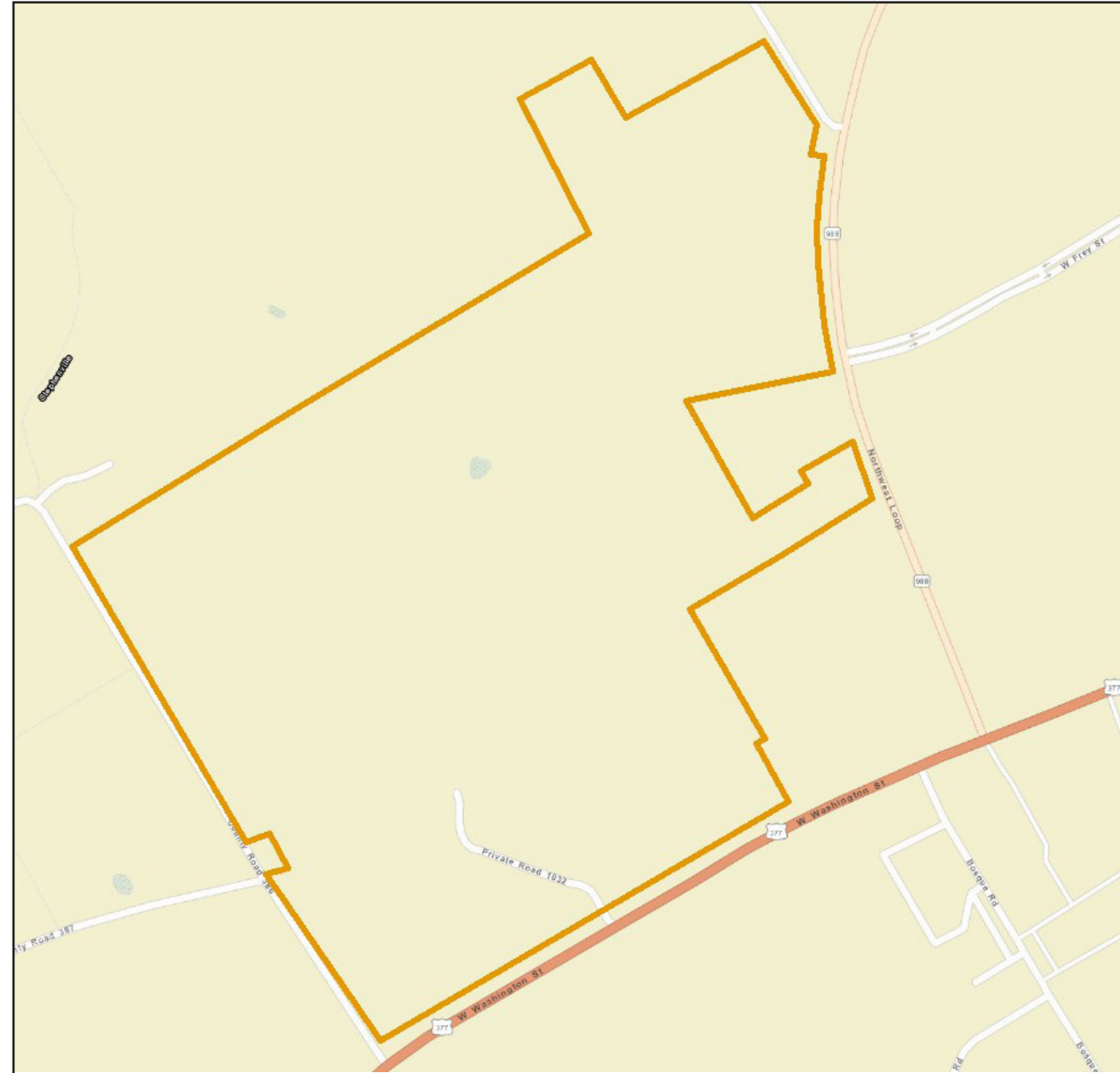
Boundary Description (Continued)

TIRZ #1D is located along N Lydia Avenue, from W Frye Street to W Washington Street, directly west of TIRZ #1A, and consists of approximately 8.23 acres.

TIRZ #1E is located north of W Washington Street, east of County Road 386, and west of Northwest Loop, and consists of approximately 166.68 acres.



 - TIRZ #1D Boundary




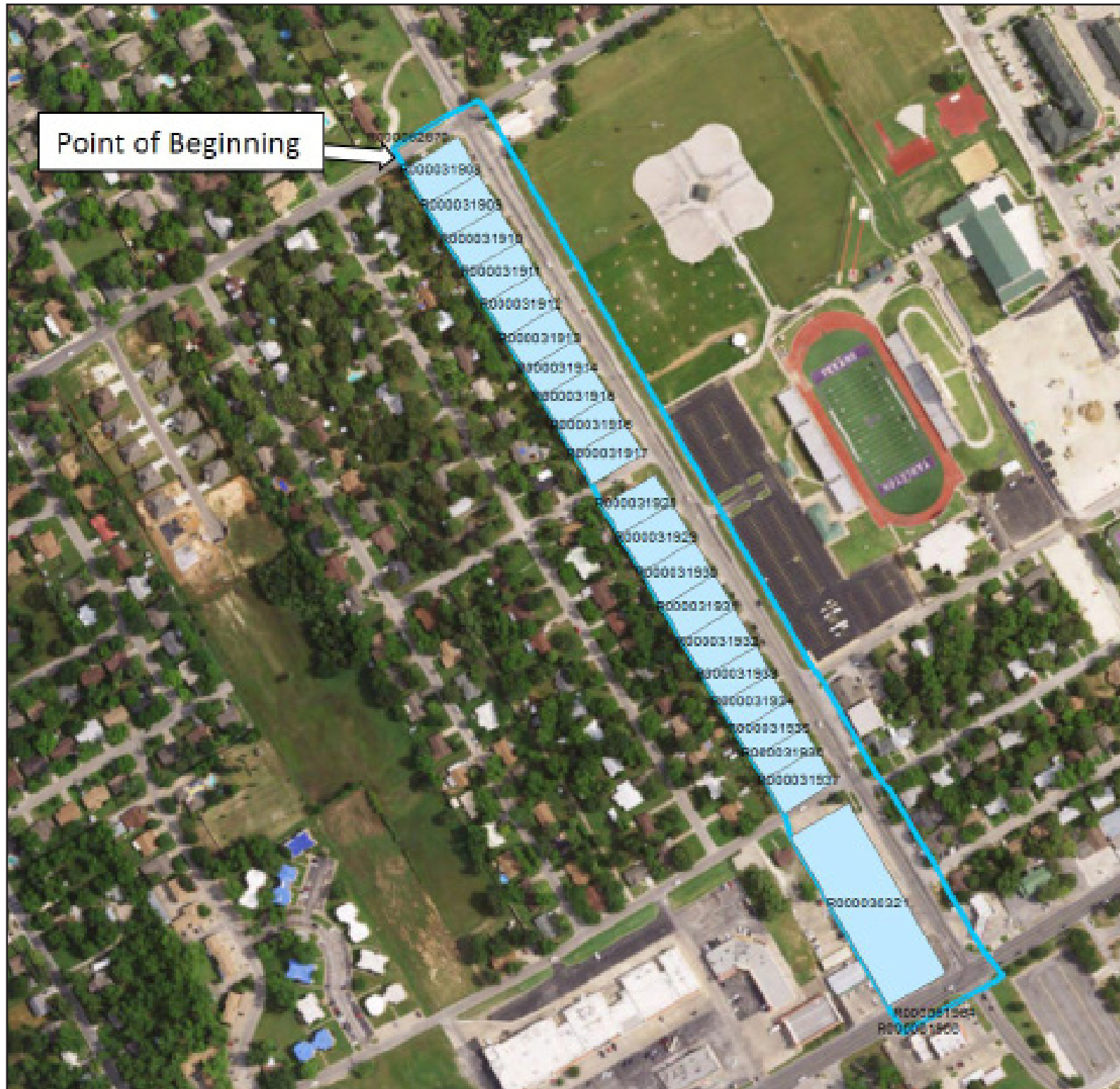
 - TIRZ #1E Boundary




Legal Description - TIRZ #1

Beginning at the northwest corner of Property ID R000030517, thence
 East along the northern boundary of Property ID R000030517 to the point it meets the northwest corner of Property ID R000022388, thence
 East along the northern boundary of Property ID R000022388 to the point it meets the northwest corner of Property ID R000030519, thence
 East along the northern boundary of Property ID R000030519, thence
 South along the eastern boundary of Property ID R000030519 to the point it meets the northeast corner of Property ID R000030525, thence
 South along the eastern boundary of Property ID R000030525 to the point it meets the northeast corner of Property ID R000030526, thence
 South along the eastern boundary of Property ID R000030526 to the point it meets the northeast corner of Property ID R000055614, thence
 South along the eastern boundary of Property ID R000055614 to the point it meets the northeast corner of Property ID R000022409, thence
 South along the eastern boundary of Property ID R000022409 to the point it meets the northeast corner of Property ID R000030523, thence
 South along the eastern boundary of Property ID R000030523 to the point it meets the northeast corner of Property ID R000075404, thence
 South along the eastern boundary of Property ID R000075404 to the point it meets the northeast corner of Property ID R000022352, thence
 South along the eastern boundary of Property ID R000022352, thence
 West along the southern boundary of Property ID R000022352 to the point it meets the southeast corner of Property ID R000030524, thence
 West along the southern boundary of Property ID R000030524 to the point it meets the southeast corner of Property ID R000022363, thence
 West along the southern boundary of Property ID R000022363 to the point it meets the southeast corner of Property ID R000074390, thence
 West along the southern boundary of Property ID R000074390 to the point it meets the southeast corner of Property ID R000030517, thence
 West along the southern boundary of Property ID R000030517, thence
 North along the western boundary of Property ID R000030517 to the point it reaches the northwest corner of Property ID R000030517, which is the point of beginning.

 - TIRZ #1 Boundary



Point of Beginning

 - TIRZ #1A Boundary

Legal Description - TIRZ #1A

Beginning at the southern boundary of Property ID R000062670 at the point it meets the northern right of way of W Frey Street, thence

East along the southern boundary of Property ID R000062670 to the point it meets the western right of way boundary of N Harbin Drive, thence

East across N Harbin Drive to the point the eastern right of way boundary meets the southwest corner of Property ID R000028934, thence

South along the eastern right of way boundary of N Harbin Drive across W Frey Street, thence

South along the eastern right of way boundary of N Harbin Drive to the point it meets the northern right of way boundary of W Washington Street, thence

South across W Washington Street to the point the southern right of way boundary meets the northwest corner of Property ID R000033482, thence

West across N Harbin Drive to the point the western right of way boundary meets the northeast corner of Property ID R000061964, thence

West across the northern boundary of Property ID R000061964 to the point it meets the northeast corner of Property ID R000061966, thence

West across the northern boundary of Property ID R000061966 then north across W Washington Street to the southwest corner of Property ID R000030321, thence

North along the western boundary of Property ID R000030321 to the point it meets the southern right of way boundary of W Tarleton Street, thence

North across W Tarleton Street to the point the northern right of way boundary meets the southwest corner of Property ID R000031937, thence

North along the western boundary of Property ID R000031937 to the point it meets the southwest corner of Property ID R000031936, thence

North along the western boundary of Property ID R000031936 to the point it meets the southwest corner of Property ID R000031935, thence

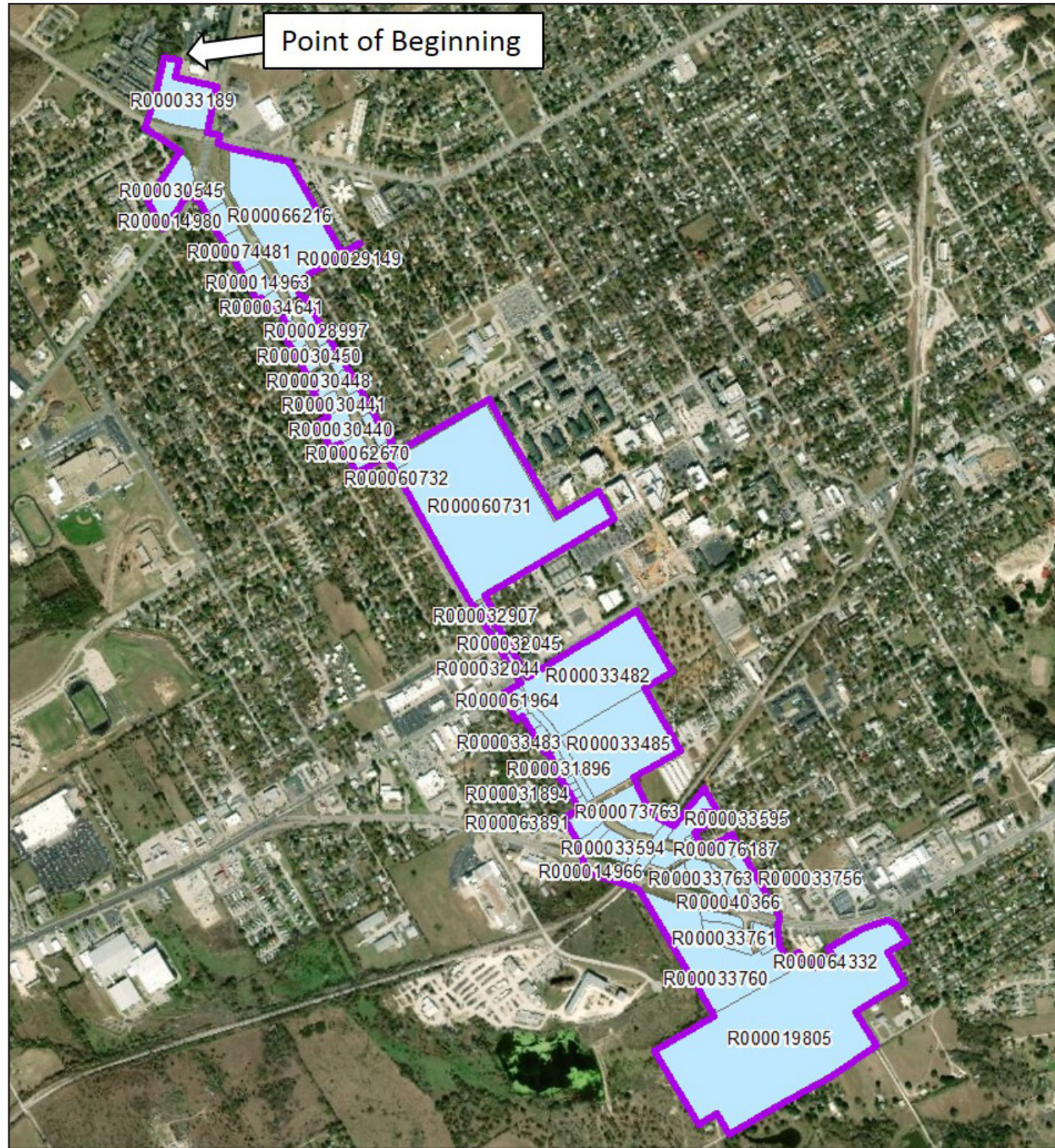
North along the western boundary of Property ID R000031935 to the point it meets the southwest corner of Property ID R000031934, thence

North along the western boundary of Property ID R000031934 to the point it meets the southwest corner of Property ID R000031933, thence

North along the western boundary of Property ID R000031933 to the point it meets the southwest corner of Property ID R000031932, thence

North along the western boundary of Property ID R000031932 to the point it meets the southwest corner of Property ID R000031931, thence

North along the western boundary of Property ID R000031931 to the point it meets the southwest corner of Property ID R000031930, thence



 - TIRZ #1B Boundary

Legal Description - TIRZ #1B

Beginning at the northwest corner of Property ID R000033189, following the northern boundary to the point it meets the western right of way boundary of River N Boulevard, thence

South along the western right of way boundary of River N Boulevard to the point it meets the northern right of way boundary of W Lingleville Road, thence

East along the northern right of way boundary of W Lingleville Road to the point it meets the eastern right of way boundary of River N Boulevard, thence

South to the southern right of way boundary of W Lingleville Road, thence

East along the southern right of way boundary of W Lingleville Road to the point it meets the northeastern corner of Property ID R000066216, thence

South along the eastern boundary of Property ID R000066216 to the point it meets the northern boundary of Property ID R000029149, thence

East along the northern boundary of Property ID R000029149, continuing south then west along the property boundary to the point it meets the northeast corner of Property ID R000029148, thence

South along the eastern boundary of Property ID R000029148 to the point it meets the northern right of way boundary of W Overhill Drive, thence

South to the southern right of way boundary of W Overhill Drive to the point it meets Property ID R000029000, thence

South along the eastern boundary of Property ID R000029000 to the point it meets Property ID R000028999, thence

South along the eastern boundary of Property ID R000028999 to the point it meets Property ID R000028997, thence

South along the eastern boundary of Property ID R000028997 to the point it meets Property ID R000028996, thence

South along the eastern boundary of Property ID R000028996 to the point it meets Property ID R000028995, thence

South along the eastern boundary of Property ID R000028995 to the point it meets Property ID R000028994, thence

South along the eastern boundary of Property ID R000028994 to the point it the northern right of way boundary of Mimosa Lane, thence

South across Mimosa Lane to the southern right of way boundary of Mimosa Lane to the point it meets Property ID R000028944, thence

South along the eastern boundary of Property ID R000028944 to the point it meets Property ID R000028943, thence

South along the eastern boundary of Property ID R000028943 to the point it meets Property ID R000028942, thence

TIRZ Boundary

Legal Description - TIRZ #1B (Continued)

South along the eastern boundary of Property ID R000028942 to the point it meets Property ID R000028941, thence

South along the eastern boundary of Property ID R000028941 to the point it meets Property ID R000028940, thence

South along the eastern boundary of Property ID R000028940 to the point it meets Property ID R000028939, thence

South along the eastern boundary of Property ID R000028939 to the point it meets Property ID R000028938, thence

South along the eastern boundary of Property ID R000028938 to the point it meets Property ID R000028937, thence

South along the eastern boundary of Property ID R000028937 to the point it meets Property ID R000028936, thence

South along the eastern boundary of Property ID R000028936 to the point it meets Property ID R000028935, thence

South along the eastern boundary of Property ID R000028935 to the point it meets Property ID R000028934, thence

South along the eastern boundary of Property ID R000028934 to the point it meets the northern right of way boundary of W Frey Street, thence

South to the southern right of way of W Frey Street to the point it meets Property ID R000060732, thence

East along the northern boundary of Property ID R000060732 to the point it meets Property ID R000060731, thence

East along the northern boundary of Property ID R000060731, continuing along the boundary to the point it meets the northern right of way boundary of W Sloan Street, thence

West along the northern right of way boundary of W Sloan Street, thence

South across W Sloan Street to the northeast corner of Property ID R000032907, thence

South along the eastern boundary of Property ID R000032907 to the point it meets Property ID R000032911, thence

South along the eastern boundary of Property ID R000032911 to the point it meets the northern right of way boundary of W Tarleton Street, thence

South across W Tarleton Street to the northeast corner of Property ID R000032030, thence

South along the eastern boundary of Property ID R000032030 to the point it meets Property ID R000032029, thence

South along the eastern boundary of Property ID R000032029 to the point it meets Property ID R000032028, thence

South along the eastern boundary of Property ID R000032028 to the point it meets the northern right of way boundary of W Turner Street, thence

South across W Turner Street to the northeast corner of Property ID R000032045, thence

South along the eastern boundary of Property ID R000032045 to the point it meets Property ID R000032044, thence

South along the eastern boundary of Property ID R000032044 to the point it meets the northern right of way boundary of W Washington Street, thence

South across W Washington Street to Property ID R000033482, thence

East along the northern boundary of Property ID R000033482, continuing along the property boundary to the point it meets Property ID R000033485, thence

South along the eastern boundary of Property ID R000033485 to the point it meets the northern right of way boundary of W Swan Street, thence

West along the northern boundary of W Swan Street then south across W Swan Street to the northeast corner of Property ID R000073763, thence

South along the eastern boundary of Property ID R000073763 to the point it meets Property ID R000014966, thence

East along the boundary of Property ID R000014966 to the point it meets Property ID R000033595, thence

North along the boundary of Property ID R000033595, continuing along the property boundary until it meets Property ID R000033607, thence

South along the eastern boundary of Property ID R000033607 to the point it meets the northern right of way boundary of Groesbeck Street, thence

South across Groesbeck Street to the western corner of Property ID R000076187, thence

East along the northern boundary of Property ID R000076187 to the point it meets the western right of way boundary of S 6th Avenue, thence

South along the western right of way boundary of S 6th Avenue to the point it meets the northern right of way boundary of W South Loop 377, thence

South across W South Loop 377 to the northeast corner of Property ID R000064332, thence

South along the eastern boundary of Property ID R000064332 to the point it meets Property ID R000033760, thence

South along the eastern boundary of Property ID R000033760 to the point it meets Property ID R000019805, thence

South along the eastern boundary of Property ID R000033760 to the point it meets Property ID R000019805, thence

East along the northern boundary of Property ID R000019805, continuing along the boundary to the point it meets the southwest corner of Property ID R000033760, thence

North along the western boundary of Property ID R000033760 to the point it meets the southern right of way boundary of W South Loop 377, thence

West along the northern right of way boundary of W South Loop 377 then north across W South Loop 377 to the southwest corner of Property ID R000030481, thence

North along the western boundary of Property ID R000030481 to the point it meets the southern corner of Property ID R000063891, thence

TIRZ Boundary

Legal Description - TIRZ #1B (Continued)

North along the western boundary of Property ID R000063891 to the point it meets the southern right of way boundary of W Swan Street, thence

North across W Swan Street then east along the northern right of way boundary of W Swan Street to the point it meets the eastern right of way boundary of Greenview Drive, thence

North along the eastern right of way boundary of Greenview Drive to the point it meets the northwest corner of Property ID R000031896, thence

East along the northern boundary of Property ID R000031896 to the point it meets Property ID R000066500, thence

North along the western boundary of Property ID R000066500 to the point it meets the southern right of way of Blakeney Drive, thence

North across Blakeney Drive to the southwest corner of Property ID R000050629, thence

North along the western boundary of Property ID R000050629 to the point it meets Property ID R0000050628, thence

North along the western boundary of Property ID R0000050628 to the point it meets Property ID R0000050627, thence

North along the western boundary of Property ID R0000050627 to the point it meets Property ID R0000050626, thence

West then north along the western boundary of Property ID R0000050626 to the point it meets Property ID R0000050625, thence

North along the western boundary of Property ID R0000050625 to the point it meets Property ID R000061964, thence

North along the western boundary of Property ID R000061964 to the point it meets the southern right of way boundary of W Washington Street, thence

East along the southern right of way boundary of W Washington Street to the point it meets the northwest corner of Property ID R000033482, thence

North across W Washington Street to the point it meets the southwest corner of Property ID R000032044, thence

North along the eastern right of way boundary of N Harbin Road to the point it meets the southwest corner of Property ID R0000028934, thence

West across N Harbin Road to the southeast corner of Property ID R000062670, thence

West along the southern boundary of Property ID R000062670, continuing north along the western boundary to the point it meets Property ID R000030440, thence

West along the southern boundary of Property ID R000030440, continuing north along the western boundary to the point it meets Property ID R000030441, thence

North along the western boundary of Property ID R000030441, continuing east along the boundary to the point it meets Property ID R000030442, thence

North along the western boundary of Property ID R000030442 to the point it meets Property ID R000030444, thence

North along the western boundary of Property ID R000030444 to the point it meets Property ID R000030443, thence

North along the western boundary of Property ID R000030443 to the point it meets Property ID R000030448, thence

North along the western boundary of Property ID R000030448 to the point it meets the southern right of way boundary of Mimosa Lane, thence

North across Mimosa Lane to the point it meets R000030450, thence

North along the western boundary of Property ID R000030450 to the point it meets Property ID R000030453, thence

North along the western boundary of Property ID R000030453 to the point it meets Property ID R000030456, thence

North along the western boundary of Property ID R000030456 to the point it meets Property ID R000030455, thence

North along the western boundary of Property ID R000030455 to the point it meets Property ID R000030458, thence

North along the western boundary of Property ID R000030458, continuing east along the boundary to the point it meets Property ID R000034643, thence

North along the western boundary of Property ID R000034643 to the point it meets the southern right of way boundary of W Overhill Drive, thence

North across W Overhill Drive to the southern boundary of Property ID R000034641, thence

West across the southern boundary of Property ID R00003461, continuing north along the western boundary to the point it meets Property ID R000014963, thence

North along the western boundary of Property ID R000014963 to the point it meets Property ID R000074481, thence

North along the western boundary of Property ID R000074481 to the point it meets Property ID R000014980, thence

North along the western boundary of Property ID R000014980 to the point it meets Property ID R000014981, thence

North along the western boundary of Property ID R000014981 to the point it meets the eastern right of way of Northwest Loop 988, thence

Across Northwest Loop 988 to the southern right of way boundary of Property ID R000030545, thence

West along the southern boundary of Property ID R000030545, continuing north then east along the boundary to the point it meets the western right of way boundary of Lingleville Road, thence

North along the western right of way boundary of Lingleville Road to the point it meets the northern corner of Property ID R0000149988 thence

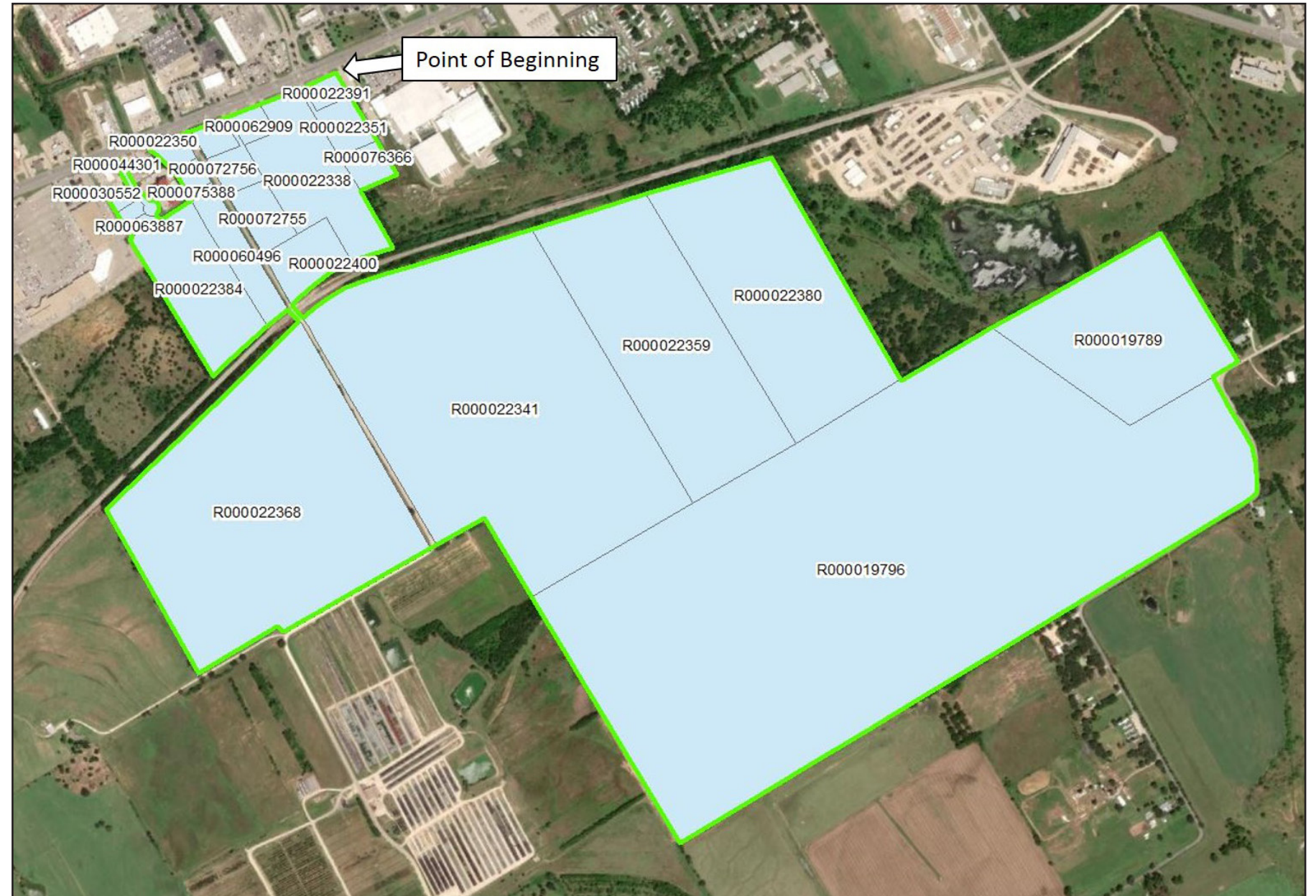
North across Lingleville Road to the western corner of Property ID R000033189, thence

North along the western boundary of Property ID R000033189 to the point it meets the northwest corner of Property ID R000033189, which is the point of beginning.

TIRZ Boundary

Legal Description - TIRZ #1C

Beginning at the northeast corner of Property ID R000022391, thence
South along the eastern boundary of Property ID R000022391 to the point it meets the
northeast corner of Property ID R000022351, thence
South along the eastern boundary of Property ID R000022351 to the point it meets the
northeast corner of Property ID R000076366, thence
South along the eastern boundary of Property ID R000076366, then west along the
southern boundary of Property ID R000076366 to the point it meets the eastern
boundary of Property ID R000022338, thence
South along the eastern boundary of Property ID R000022338, then west along the
southern boundary of Property ID R000022338 to the point it meets the southeast
corner of Property ID R000022400, thence
West along the southern boundary of Property ID R000022400 to the point it meets
the eastern right of way boundary of S Lockhart Road, thence
South along the eastern right of way boundary of S Lockhart Road to the northwest
corner of Property ID R000022341, thence
East along the northern boundary of Property ID R000022341 to the point it meets the
northwest corner of Property ID R000022359, thence
East along the northern boundary of Property ID R000022359 to the point it meets the
northwest corner of Property ID R000022380, thence
East along the northern boundary of Property ID R000022380, then south along
the eastern boundary of Property ID R000022380 to the point it meets the northern
boundary of Property ID R000019796, thence
East along the northern boundary of Property ID R000019796 to the point it meets the
northwest corner of Property ID R000019789, thence
East along the northern boundary of Property ID R000019789, then south along the
eastern boundary of Property ID R000019789, then west along the southern boundary
to the point it meets Property ID R000019796, thence
South, then west, then north along the boundary of Property ID R000019796 to the
point it meets the southwest corner of Property ID R000022341, thence
North then west along the boundary of Property ID R000022341 to the point it meets
the eastern right of way boundary of S Lockhart Road, thence
West across S Lockhart Road to the southeast corner of Property ID R000022368,
thence
West, then north, then east along the boundary of Property ID R000022368 to the
point it meets the western right of way boundary of S Lockhart Road, thence
North along the western right of way boundary of S Lockhart Road to the point it meets
the southeast corner of Property ID R000060496, thence



 - TIRZ #1C Boundary

TIRZ Boundary

Legal Description - TIRZ #1C (Continued)

West along the southern boundary of Property ID R000060496 to the point it meets the southeast corner of Property ID R000022384, thence

West, then north along the boundary of Property ID R000022384 to the point it meets the southwest corner of Property ID R000063887, thence

North along the western boundary of Property ID R000063887 to the point it meets the southwest corner of Property ID R000063888, thence

North along the western boundary of Property ID R000063888 to the point it meets the southwest corner of Property ID R000063889, thence

North, then east along the boundary of Property ID R000063889 to the point it meets Property ID R000030552, thence

North, east, then south along the boundary of Property ID R000030552 to the point it meets Property ID R000063887, thence

South along Property ID R000063887 to the point it meets the northern boundary of Property ID R000022384, thence

East along the northern boundary of Property ID R000022384 to the point it meets Property ID R000060496, thence

North along Property ID R000060496 to the point it meets Property ID R000075388, thence

North along Property ID R000075388 to the point it meets Property ID R000044301, thence

North then east along Property ID R000044301 to the point it meets the western right of way boundary of S Lockhart Road, thence

East across S Lockhart Road to the northwest corner of Property ID R000022350, thence

East along the northern boundary of Property ID R000022350 to the point it meets Property ID R000072756, thence

East along the northern boundary of Property ID R000072756 to the point it meets Property ID R000062909, thence

East along the northern boundary of Property ID R000062909 to the point it meets Property ID R0000022338, thence

East along the northern boundary of Property ID R0000022338 to the point it meets Property ID R0000022391, thence

East along the northern boundary of Property ID R0000022391 to the northeast corner of Property ID R0000022391, which is the point of beginning.

TIRZ Boundary

Legal Description - TIRZ #1D

Beginning at the point where the eastern right of way boundary of N Lydia Ave meets the northern right of way boundary of W Frey Street, thence

East along the northern right of way boundary of W Frey Street then south across W Frey Street to where the northeast corner of Property ID R000031927 meets the southern right of way boundary of W Frey Street, thence

South along the eastern boundary of the easement that runs along the eastern boundaries of the parcels fronting N Lydia Ave, beginning with Property ID R000031927 and continuing to Property ID R000031918, to the point the easement meets the northern right of way boundary of Phelps Street, thence

Continuing south across Phelps Street, to the eastern boundary of the easement that runs along the eastern boundaries of the parcels fronting N Lydia Ave, beginning with Property ID R000031948 and continuing to Property ID R000031938, to the point the easement meets the northern right of way boundary of W Tarleton Street, thence

South across W Tarleton Street to the northeast corner of Property ID R000030324, thence

South along the eastern boundary of Property ID R000030324 to the point it meets the northeast corner of Property ID R000030325, thence

South along the eastern boundary of Property ID R000030325 to the point it meets the northern right of way boundary of W Washington Street, thence

South across W Washington Street, thence

South along the southern right of way boundary of W Washington Street, thence

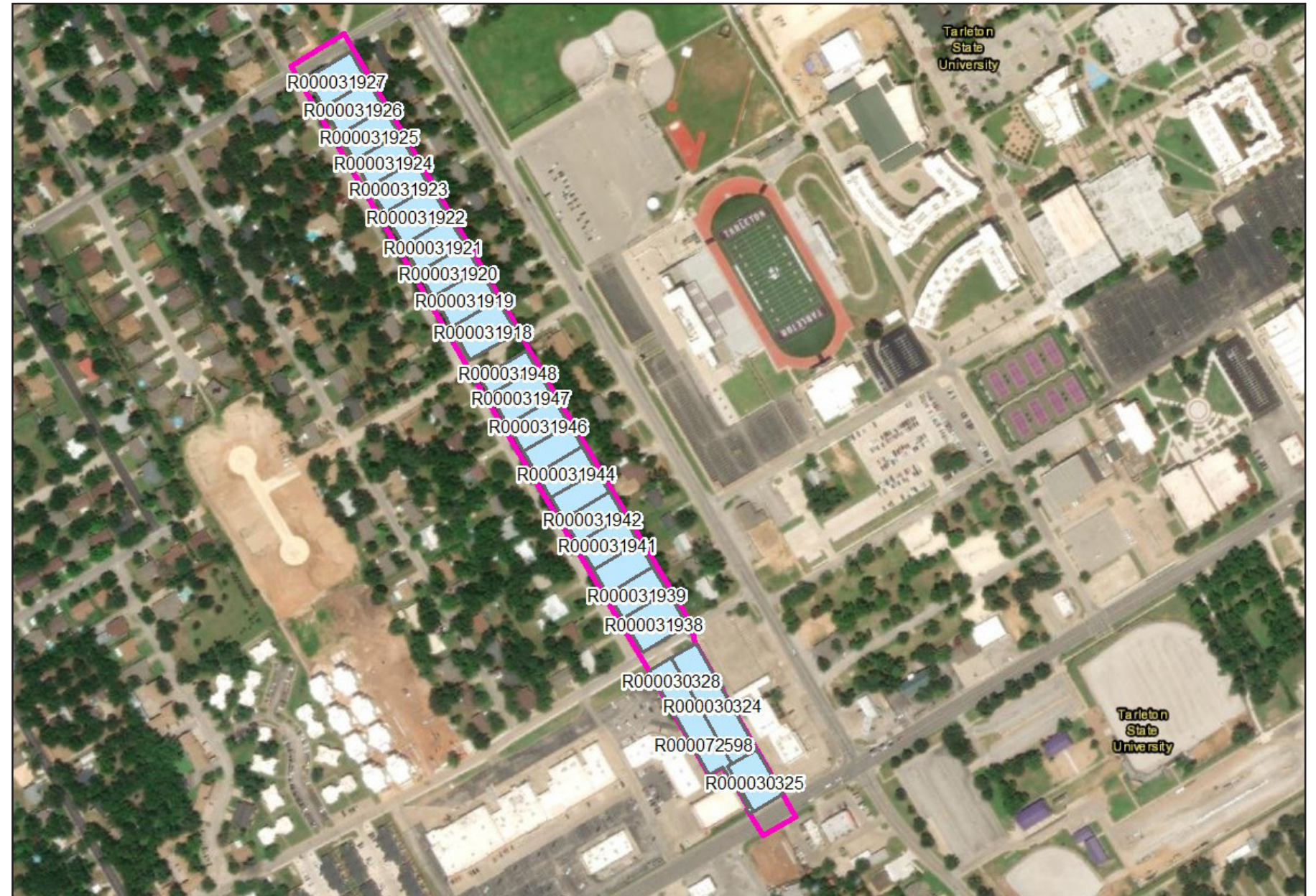
North across W Washington Street to the southwest corner of Property ID R000072598, thence

North along the western boundary of Property ID R000072598 to the point it meets the southwest corner of Property ID R000030328, thence

North along the western boundary of Property ID R000030328 to the point it meets the southern right of way boundary of W Tarleton Street, thence

North across W Tarleton Street to the point it meets the eastern right of way boundary of N Lydia Ave, thence

North along the eastern right of way boundary of N Lydia Ave, continuing across Phelps Street, to the point the eastern right of way boundary of N Lydia Ave meets the northern right of way boundary of W Frey Street, which is the point of beginning.



 - TIRZ #1D Boundary

TIRZ Boundary

Legal Description - TIRZ #1E

Beginning at the point where the northeast corner of Property ID R000022427 meets the western right of way boundary of Northwest Loop, thence

West along the northern boundary of Property ID R000022427 to the point it meets Property ID R000067066, thence

West along the northern boundary of Property ID R000067066 to the point it meets Property ID R000023827, thence

West along the northern boundary of Property ID R000023827 to the point it meets Country Road 386, thence

South along the western boundary of Property ID R000023827 to the point it meets W Washington Street, thence

East along the northern right of way of W Washington Street to the point it meets the southeast corner of Property ID R000067066, thence

North along the eastern boundary of Property ID R000067066 to the point it meets the southwest corner of Property ID R000063719, thence

East along the boundary of Property ID R000063719, continuing to follow it until it reaches the eastern boundary of Property ID R000067066, thence

North along the eastern boundary of Property ID R000067066 to the point it meets Property ID R000063946, thence

East along the southern boundary of Property ID R000063946 to the point it meets the western right of way of Northwest Loop, thence

North along the western right of way of Northwest Loop to the point it meets the northeast corner of Property ID R000022427, which is the point of beginning.

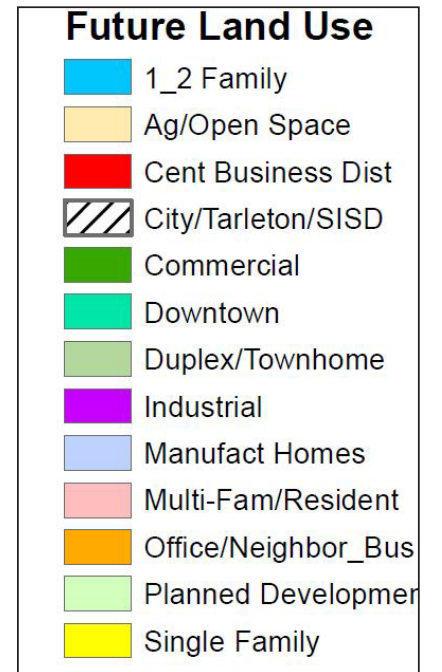


 - TIRZ #1E Boundary

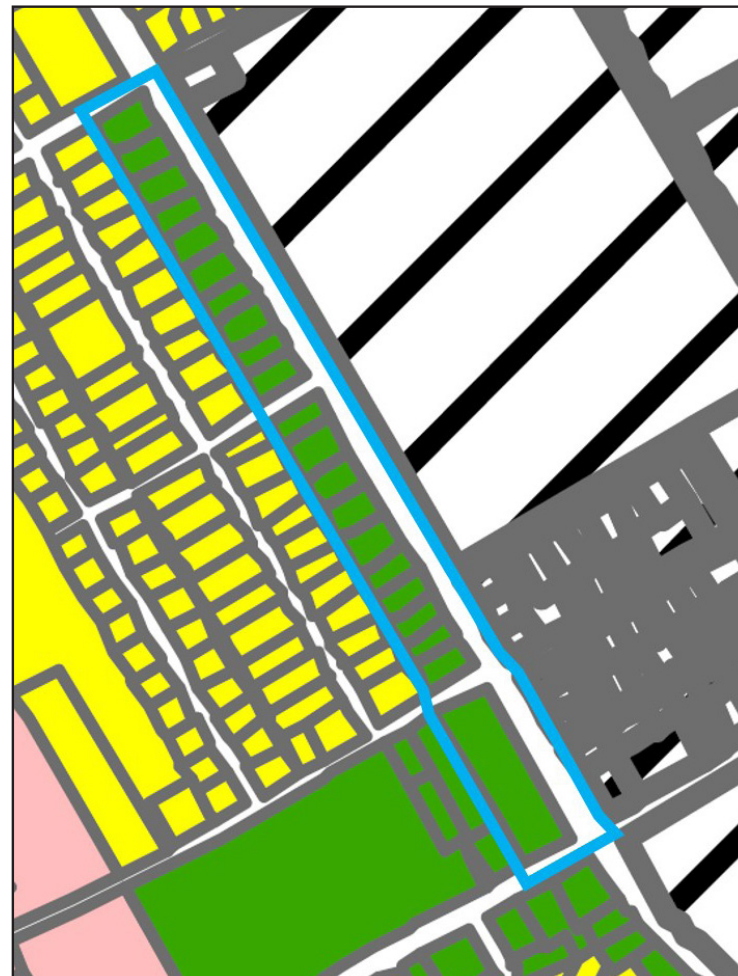
Land Use

TIRZ #1 contains vacant land to the north, Plaza Mobile Home Park along the western boundary, and commercial uses along the southern boundary, including convenience stores, a bank, and two retail buildings. There are single family residences located along the eastern boundary. TIRZ#1A consists primarily of single family homes and one commercial tract improved with a bank building. TIRZ#1B consists of a variety of land uses, including single family homes, commercial properties, school facilities, and vacant land. TIRZ #1C is primarily vacant land, with some existing commercial uses along W Washington Street, including a hotel and retail uses, as well as a garden nursery off of S Lockhart Road. TIRZ#1D consists primarily of single family homes and one commercial tract improved with a small retail building. TIRZ #1E contains vacant land. TIRZ #1, #1A, #1B, #1C, #1D, and #1E is less than 30% residential.

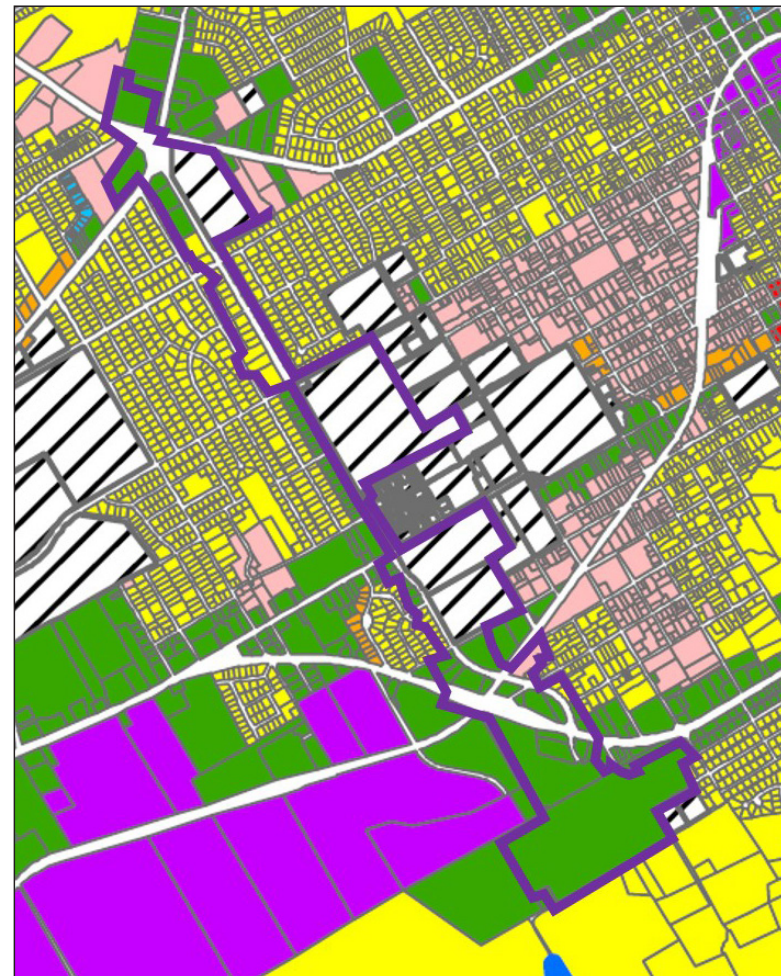
The Future Land Use Plan shows that the land within TIRZ #1 and TIRZ#1A is designated for Commercial (shaded in green). The land within TIRZ #1B is designated primarily for Commercial, in addition to Single Family (shaded in yellow) and City/Tarleton/SISD (shaded in black and white). The land within TIRZ #1C is designated for Commercial use (shaded in green), Single Family (shaded in yellow), and Industrial (shaded in purple).



- TIRZ #1 Boundary



- TIRZ #1A Boundary



- TIRZ #1B Boundary



- TIRZ #1C Boundary

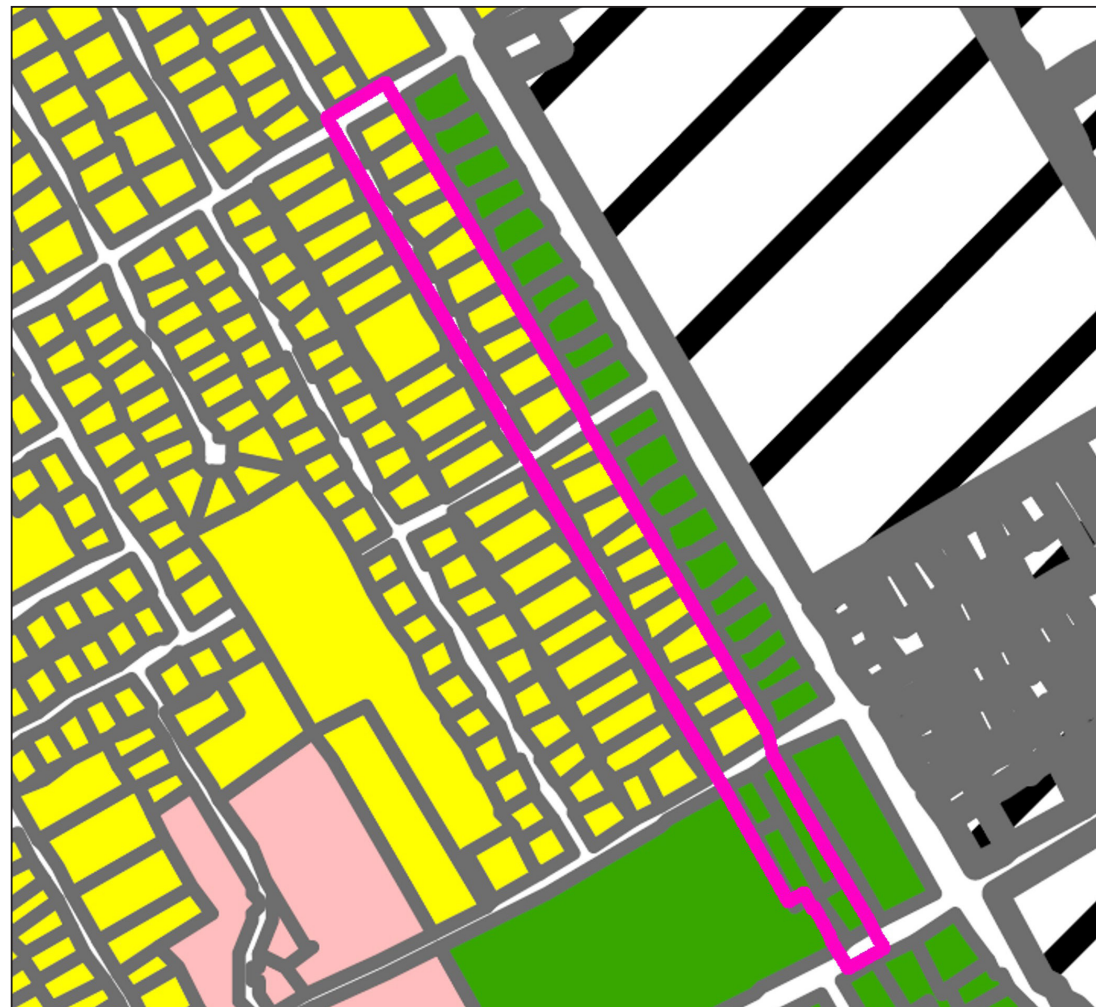
Current Conditions


Land Use (Continued)

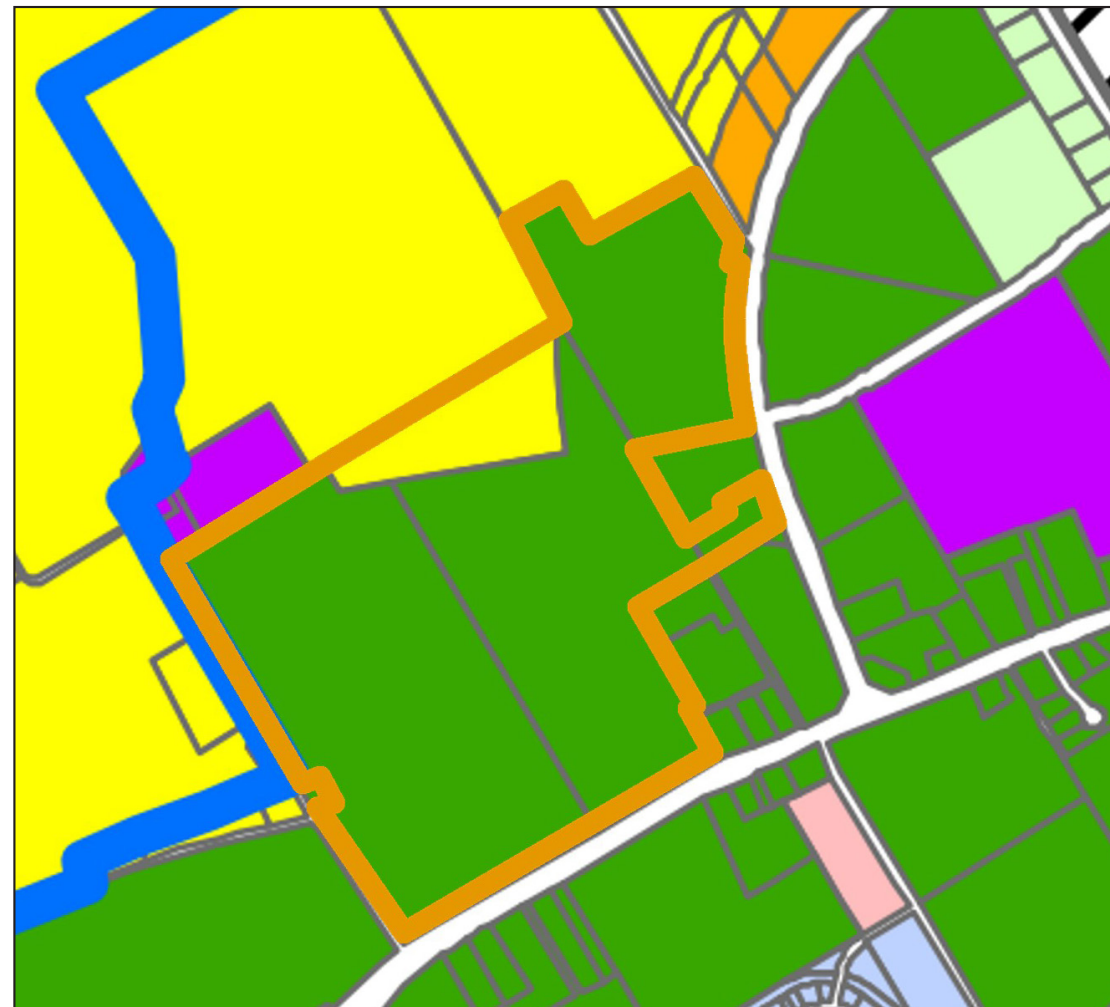
The Future Land Use Plan shows that the land within TIRZ #1D is designated primarily for Single Family (shaded in yellow) and Commercial (shaded in green). The land within TIRZ #1E is designated for Commercial use (shaded in green) and Single Family (shaded in yellow).

Method of Relocating Persons to be Displaced

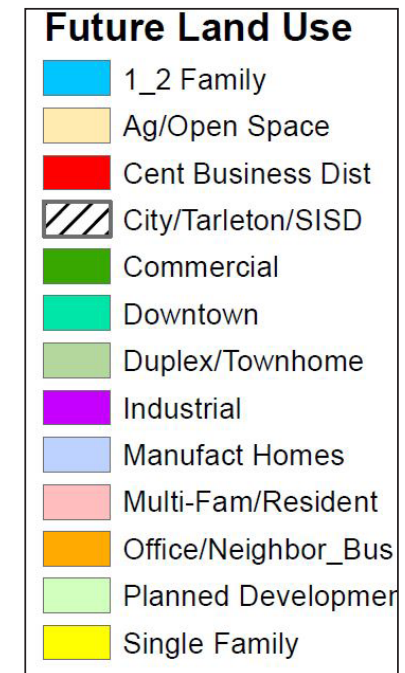
It is not anticipated that any persons will be displaced or need to be relocated as result of implementation.



 - TIRZ #1D Boundary



 - TIRZ #1E Boundary



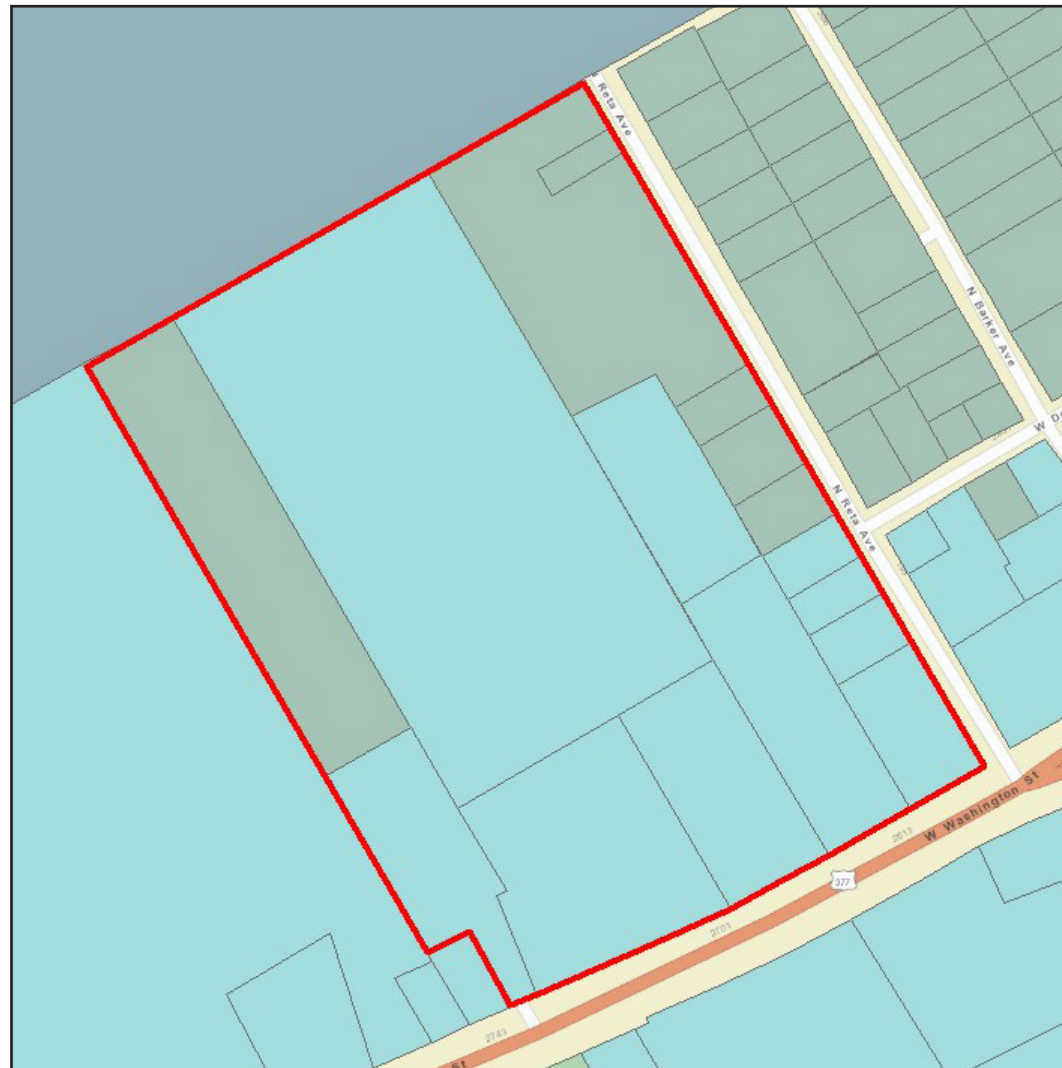
Current Conditions


Zoning

The property within TIRZ#1 is currently zoned as B-2 Retail and Commercial Business and R-3 Multiple Family. The property within TIRZ#1A is primarily zoned as R-1 Single Family, with one tract zoned as B-2 Retail and Commercial Business.

The Retail and Commercial Business District provides areas for the grouping of retail shops and stores offering goods and services for the residents in general. These shopping areas will generally be more densely concentrated and more traffic intensive than allowed in the Neighborhood Business Districts. The Neighborhood Business District accommodates trade and personal services facilities that meet the needs and enhance the quality of life of residential neighborhoods throughout the city.

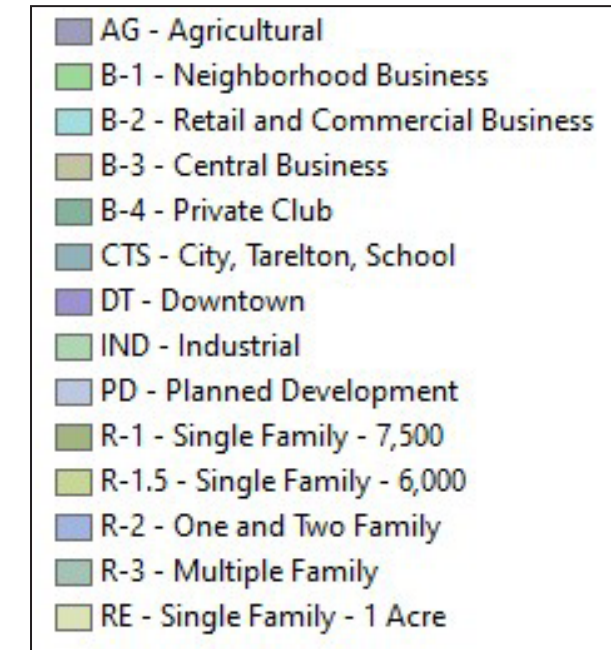
The Multiple Family District provides for medium to high-density city neighborhood development. The primary land use allows for single-family dwellings, two-to-four family dwelling units, and multiple family housing buildings and complexes. All R-3 zoning will be appropriate to a city-style neighborhood. Recreational, religious and educational uses are also permitted so as to contribute to the natural elements of a convenient, balanced and attractive neighborhood. Development within this district is intended to be protected from the encroachment of land activities that do not contribute to the esthetic and functional well being of the intended district environment.



 - TIRZ #1 Boundary



 - TIRZ #1A Boundary



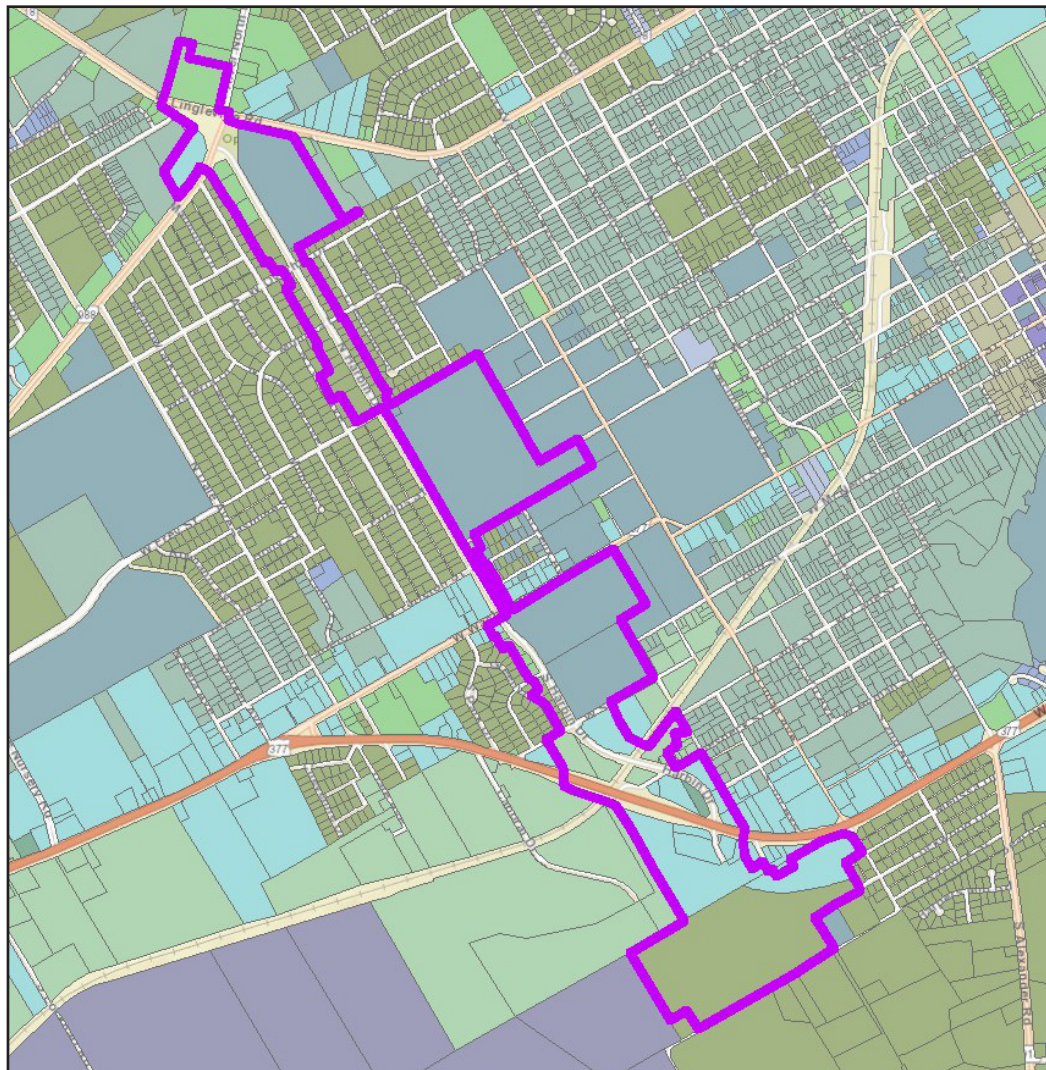
Current Conditions

Zoning

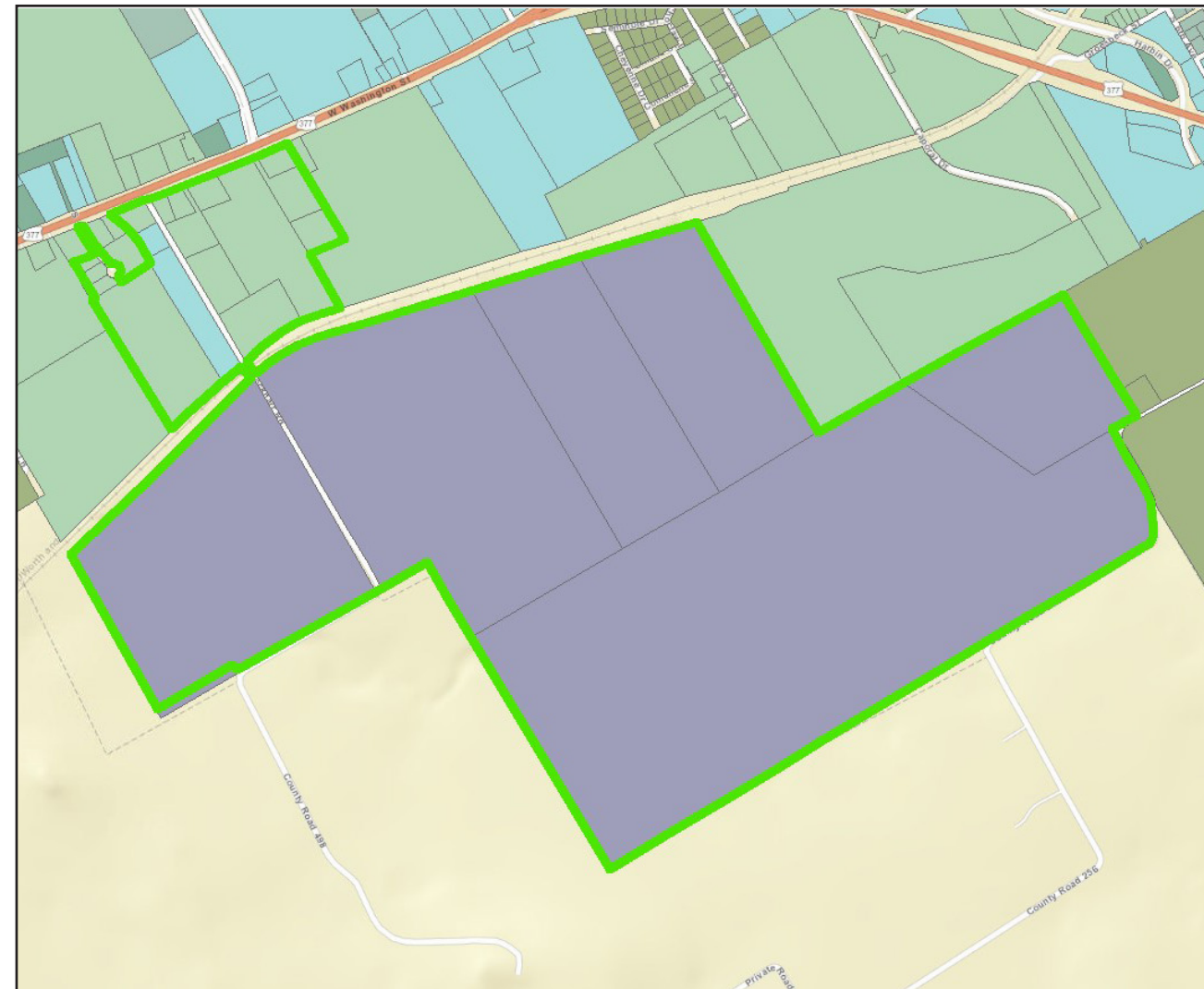
The Single-family residential district provides for a generally lesser density city neighborhood development. The primary land use allows for single-family dwelling development appropriate to a city-style neighborhood. Other uses within this district shall contribute to the nature of the neighborhood. Development within this district is intended to be separate from and protect from the encroachment of land activities that do not contribute to the esthetic and functional well being of the intended district environment.

The property within TIRZ#1B is zoned as R-1 Single Family, B-1 Neighborhood Business, B-2 Retail and Commercial Business, and CTS City, Tarleton, and School. The property within TIRZ #1C is primarily zoned AG - Agricultural District, with the portions closest to Washington Street zoned B-2 Retail and Commercial Business and IND - Industrial.

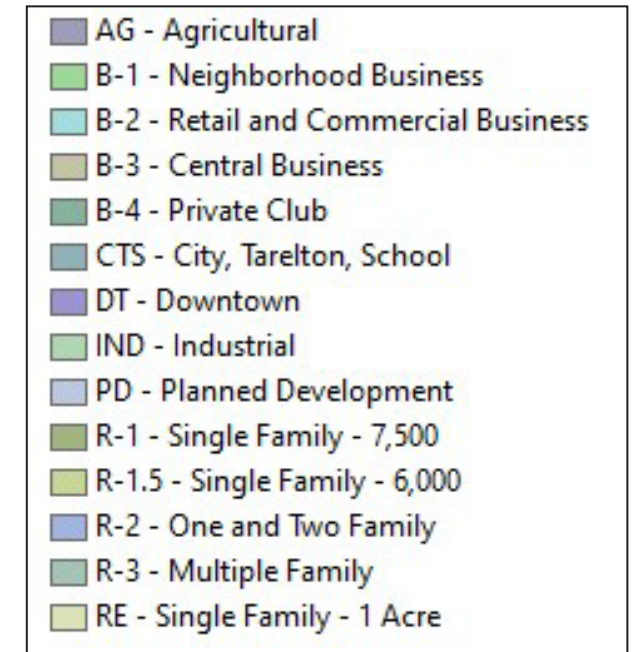
The Industrial District is intended to serve as the location for general industrial activities. The Agricultural district serves to provide a designation for undeveloped or vacant land located on the outer boundaries of the city and being used for agricultural purposes. The type of uses and the area and intensity of uses permitted in the District shall encourage and protect agricultural uses until urbanization is warranted.



 - TIRZ #1B Boundary



 - TIRZ #1C Boundary



Current Conditions

Zoning

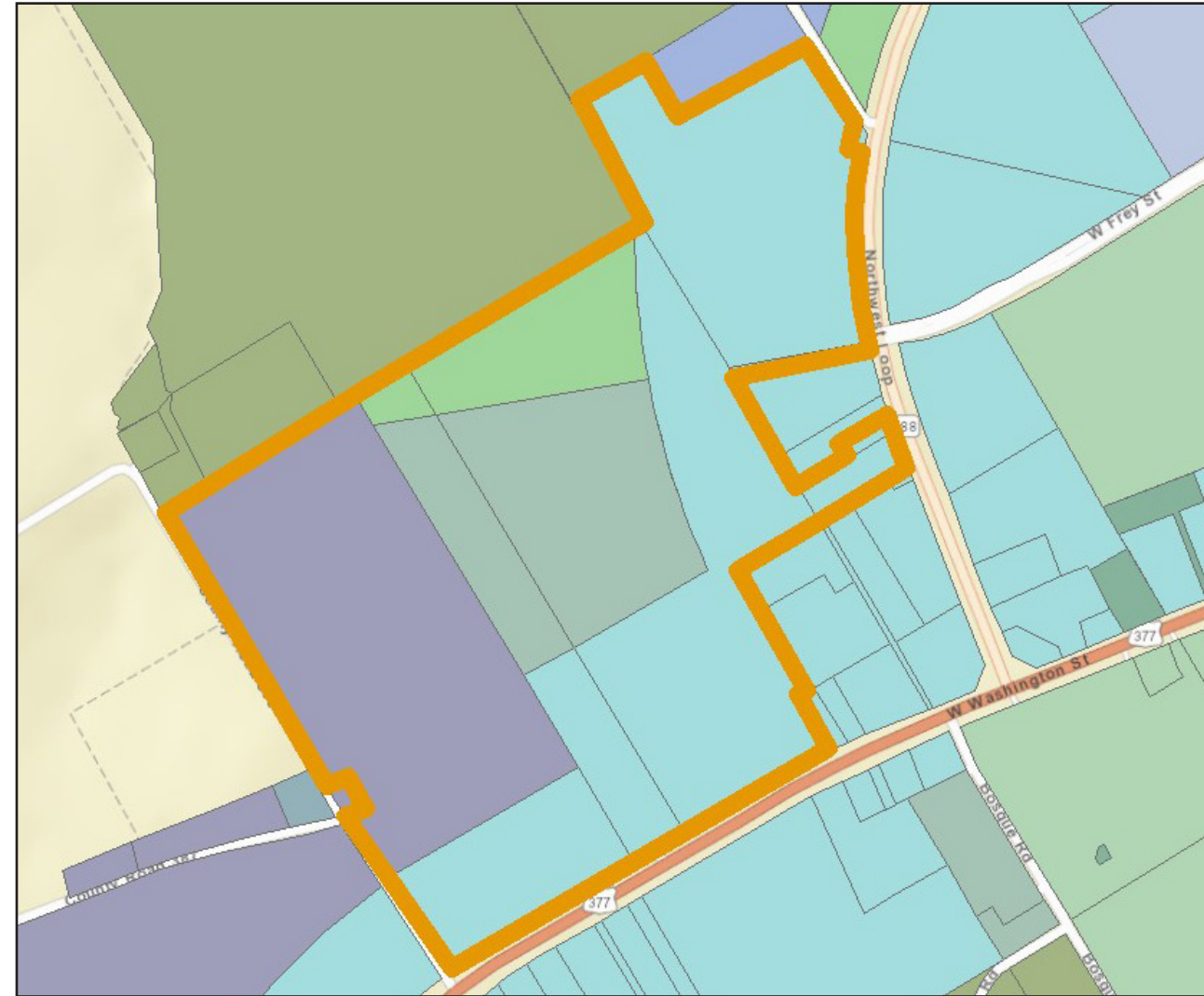
The property within TIRZ#1D is primarily zoned as R-1 Single Family, with one tract zoned as B-2 Retail and Commercial Business.

The property within TIRZ#1E is primarily zoned as B-2 Retail and Commercial Business. Property within TIRZ#1E is also zoned R-3 Multiple Family, B-1 Neighborhood Business, and AG Agricultural.

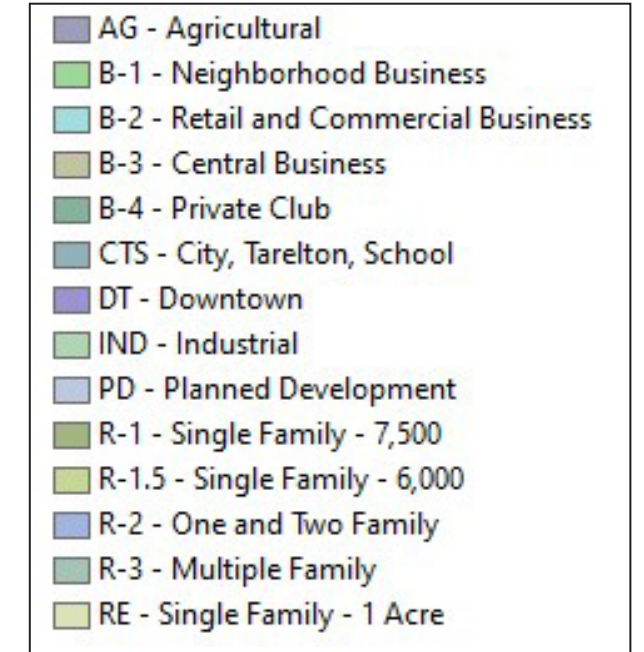
It is not anticipated there will be any changes to the City of Stephenville building codes, subdivision rules and regulations or other municipal ordinances as a result of the TIRZ. As development plans for the land within the TIRZ move forward, the Future Land Use Plan and zoning may be updated to accommodate the anticipated development.



 - TIRZ #1D Boundary



 - TIRZ #1E Boundary

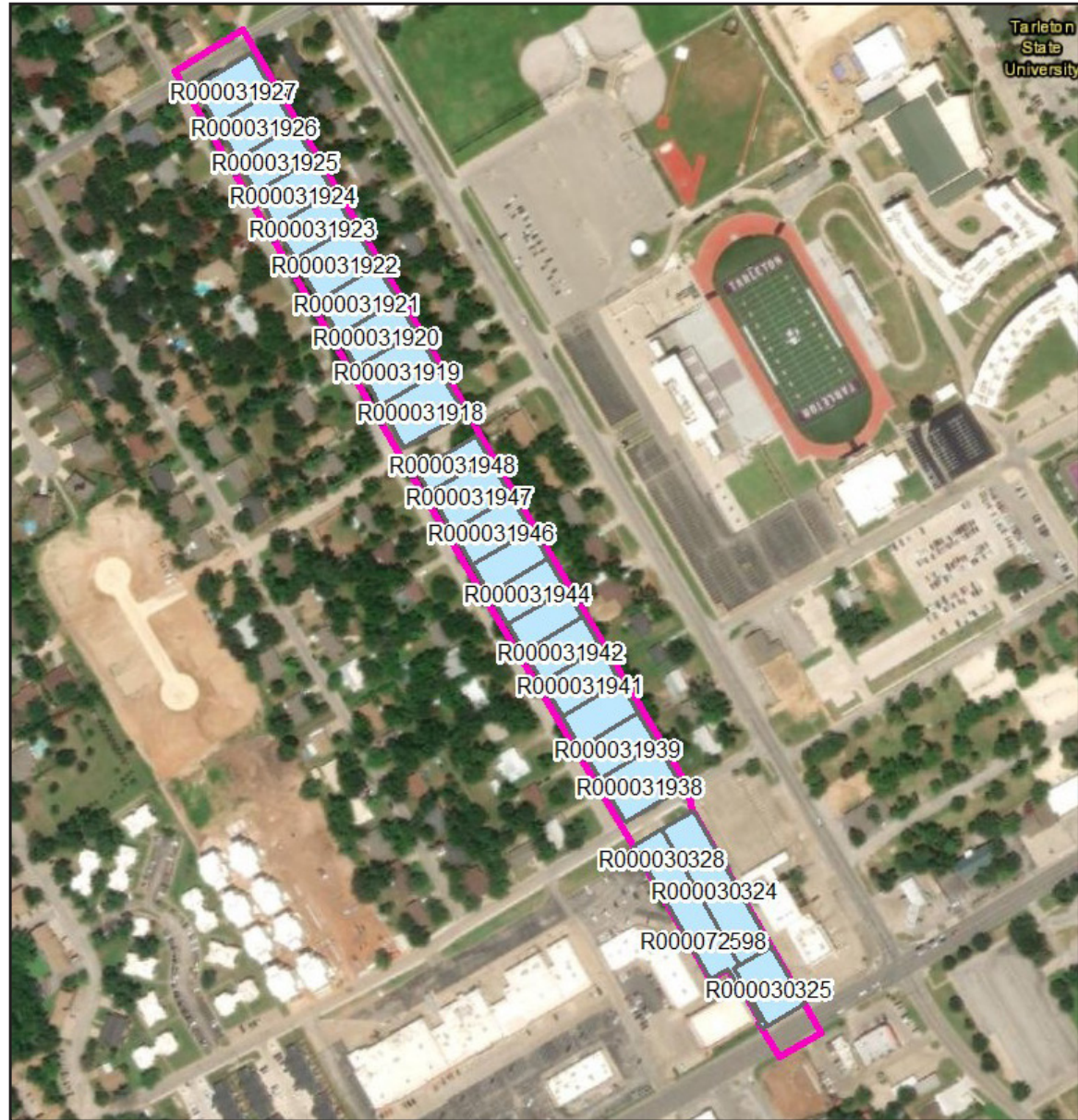


Current Conditions

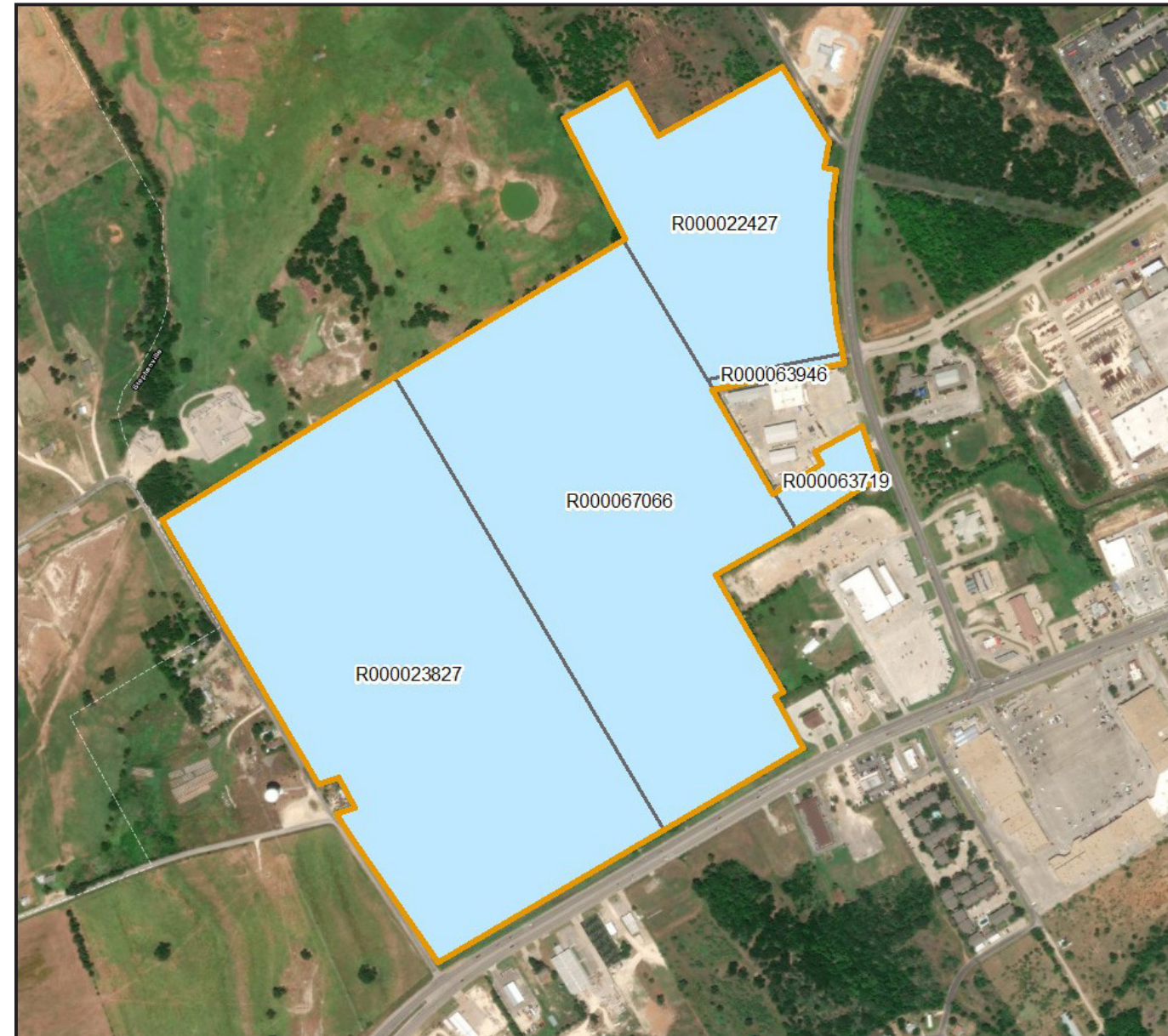
Current Parcel Information

There are currently 25 parcels within TIRZ #1E with an estimated 2022 taxable value of \$4,157,000. There are currently 5 parcels within TIRZ #1E with an estimated 2022 taxable value of \$351,770. The taxable values will be verified by Erath Central Appraisal District.

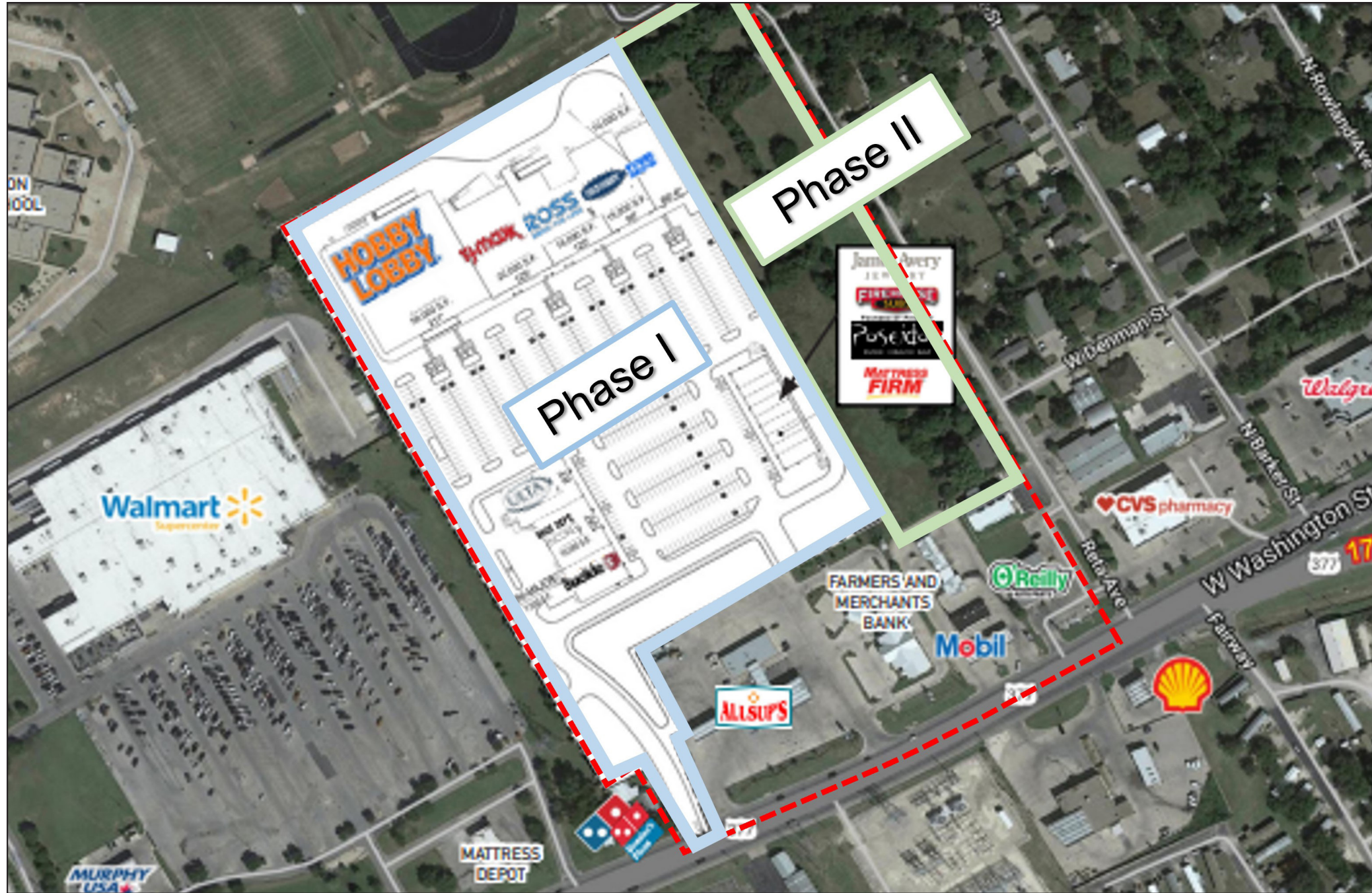
For further parcel details, including ownership information and historic taxable values for the existing boundaries of the TIRZ, see Appendix A.



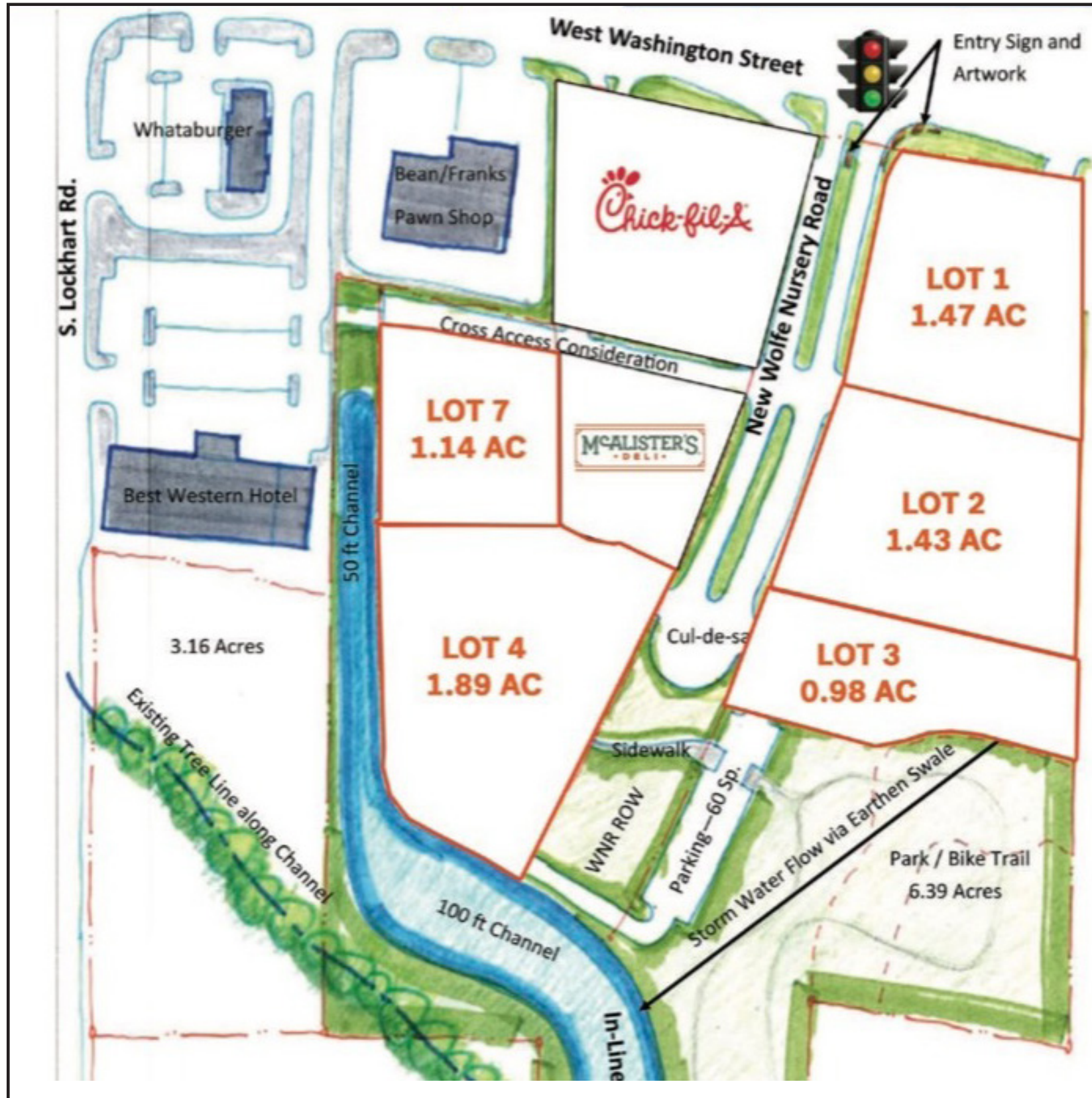
 - TIRZ #1D Boundary



 - TIRZ #1E Boundary



Within the TIRZ #1 boundaries a retail development known as Washington Commons was built in what was projected to be Phase I. There are no proposed development plans available for the vacant land on the eastern half, but it is anticipated that the remaining area within TIRZ #1 will be built out with commercial uses in line with the future land use plan. For the purposes of this plan, this eastern area of the zone is designated as TIRZ #1 - Phase II.



Within the TIRZ #1C boundaries there is a proposed retail development along W Washington Street. For the purposes of this plan, this development is designated as TIRZ #1C - Phase I. It is anticipated that balance of property in the zone adjacent to W Washington will be built out with approximately 31,800 square feet of new commercial space, designated TIRZ #1C - Phase II.

There are no proposed development plans available for the vacant land within the southern portion of TIRZ #1C, but it is anticipated that it will be built out with single family uses. For the purposes of this plan, this southern area of the zone is designated as Phase III.

Proposed Development

Anticipated Development

As outlined on pages 20 and 21, within the boundaries of TIRZ #1 and TIRZ #1C it is anticipated that there will be development constructed over the next several years and financed in part by incremental real property tax generated within the TIRZ. At this time there is no imminent planned new development within TIRZ #1A, TIRZ #1B, or TIRZ #1D. In TIRZ #1E, it is anticipated that the vacant land will be developed with retail uses.

The tables below provide an overview of the potential development that DPED projects will occur during the life of the TIRZ along with estimated dates of when the incremental revenue will flow into the TIRZ fund.

	Projected Completion Date	Square Feet	Taxable Value PSF/Unit	Incremental Value	Sales PSF	Total Sales
TIRZ 1 - PHASE II						
RETAIL	2024	25,000	\$ 100	\$ 2,500,000	\$ 200	\$ 5,000,000
RETAIL	2024	25,000	\$ 100	\$ 2,500,000	\$ 200	\$ 5,000,000
RETAIL	2024	15,000	\$ 100	\$ 1,500,000	\$ 200	\$ 3,000,000
RETAIL	2024	10,000	\$ 100	\$ 1,000,000	\$ 200	\$ 2,000,000
Total		75,000		\$ 7,500,000		\$ 15,000,000
TIRZ 1C - PHASE I						
RETAIL	2023	4,000	\$ 300	\$ 1,200,000	\$ 750	\$ 3,000,000
RETAIL	2023	5,000	\$ 150	\$ 750,000	\$ 500	\$ 2,500,000
RETAIL	2024	5,000	\$ 75	\$ 375,000	\$ 350	\$ 1,750,000
RETAIL	2024	5,000	\$ 150	\$ 750,000	\$ 500	\$ 2,500,000
RETAIL	2025	5,000	\$ 150	\$ 750,000	\$ 500	\$ 2,500,000
RETAIL	2025	5,000	\$ 150	\$ 750,000	\$ 500	\$ 2,500,000
RETAIL	2025	5,000	\$ 150	\$ 750,000	\$ 500	\$ 2,500,000
Total		34,000		\$ 5,325,000		\$17,250,000
TIRZ 1C - PHASE II						
RETAIL	2025	3,000	\$ 300	\$ 900,000	\$ 750	\$ 2,250,000
RETAIL	2027	4,500	\$ 150	\$ 675,000	\$ 500	\$ 2,250,000
RETAIL	2027	4,500	\$ 100	\$ 450,000	\$ 200	\$ 900,000
RETAIL	2029	5,000	\$ 100	\$ 500,000	\$ 200	\$ 1,000,000
RETAIL	2029	4,800	\$ 100	\$ 480,000	\$ 200	\$ 960,000
RETAIL	2029	10,000	\$ 100	\$ 1,000,000	\$ 200	\$ 2,000,000
Total		31,800		\$ 4,005,000		\$9,360,000
TIRZ 1C - PHASE III						
SINGLE FAMILY (40' LOTS)	2034	150	\$ 225,000	\$ 33,750,000	\$ -	\$ -
SINGLE FAMILY (50' LOTS)	2034	350	\$ 250,000	\$ 87,500,000	\$ -	\$ -
SINGLE FAMILY (60' LOTS)	2034	1,000	\$ 275,000	\$ 275,000,000	\$ -	\$ -
Total		1,500		\$ 396,250,000		\$0

	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

Project Costs

Project Costs of the Zone

There are a number of improvements within Tax Increment Reinvestment Zone #1 that will be financed by in part by incremental real property tax generated within the TIRZ.

Proposed Project Costs		
Water Facilities and Improvements	\$ 6,250,733	15.0%
Sanitary Sewer Facilities and Improvements	\$ 6,250,733	15.0%
Storm Water Facilities and Improvements	\$ 6,250,733	15.0%
Transit/Parking Improvements	\$ 3,125,366	7.5%
Street and Intersection Improvements	\$ 6,250,733	15.0%
Open Space, Park and Recreation Facilities and Improvements	\$ 4,167,155	10.0%
Economic Development Grants	\$ 8,334,310	20.0%
Administrative Costs	\$ 1,041,789	2.5%
Total	\$ 41,671,551	100.0%

The categories listed in the table above outline public improvements related to water, sanitary sewer, and storm water facilities, parking improvements, street and intersection improvements, open space, park and recreation facilities and improvements, public facilities, and are meant to include all projects eligible under Chapter 311, Section 311.002 of the Texas Tax Code.

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

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

Chapter 311 of the Texas Tax Code

Sec. 311.002.

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

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

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

(C) real property assembly costs;

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

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

(F) relocation costs;

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

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

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

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

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

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

Method of Financing

To fund the public improvements outlined on the previous pages, the City of Stephenville will contribute 100% of its real property increment and 100% of the sales tax increment within the boundaries of TIRZ #1, #1A, #1B, and #1D. Within the boundaries of TIRZ #1C and TIRZ #1E the City of Stephenville will contribute 35% of its real property increment and 50% of the sales tax increment.

Stephenville Economic Development Authority (SEDA) will contribute 100% of its sales tax increment within the original boundaries, TIRZ #1, 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.

Debt Service

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

Economic Feasibility Study

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

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

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

TIRZ 1, 1A, 1B, 1D	Real Property Tax - 2022 Rates		Participation	
	CITY OF STEPHENVILLE	0.39580000	100%	0.3958000
	ERATH COUNTY	0.31070000	0%	0.0000000
	MIDDLE TRINITY WATER	0.00730000	0%	0.0000000
	ERATH ROAD & BRIDGE	0.10120000	0%	0.0000000
	STEPHENVILLE ISD	1.14740000	0%	0.0000000
		1.96240000		0.3958000

TIRZ 1, 1A, 1B, 1C, 1D, 1E	Personal Property Tax		Participation	
	CITY OF STEPHENVILLE	0.39580000	0%	0.0000000
	ERATH COUNTY	0.31070000	0%	0.0000000
	MIDDLE TRINITY WATER	0.00730000	0%	0.0000000
	ERATH ROAD & BRIDGE	0.10120000	0%	0.0000000
	STEPHENVILLE ISD	1.14740000	0%	0.0000000
		1.96240000		0.0000000

	Sales Tax		Participation	
TIRZ 1, 1A, 1B, 1D	CITY OF STEPHENVILLE	0.01375000	100.00%	0.0137500
TIRZ 1	ECONOMIC DEVELOPMENT	0.00125000	100.00%	0.0012500
	ERATH COUNTY SALES	0.00500000	0.00%	0.0000000
		0.02000000		0.01500000

TIRZ 1C, 1E	Real Property Tax		Participation	
	CITY OF STEPHENVILLE	0.39580000	35%	0.1385300
	ERATH COUNTY	0.31070000	0%	0.0000000
	MIDDLE TRINITY WATER	0.00730000	0%	0.0000000
	ERATH ROAD & BRIDGE	0.10120000	0%	0.0000000
	STEPHENVILLE ISD	1.14740000	0%	0.0000000
		1.96240000		0.1385300

TIRZ 1C, 1E	Sales Tax		Participation	
	CITY OF STEPHENVILLE	0.01375000	50.00%	0.0068750
	ECONOMIC DEVELOPMENT	0.00125000	0.00%	0.0000000
	ERATH COUNTY SALES	0.00500000	0.00%	0.0000000
		0.02000000		0.00687500

Financial Feasibility Analysis - TIRZ 1 - Phase II

INFLATION RATE	2.00%
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DISCOUNT RATE	6.00%
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REAL PROPERTY TAX		PARTICIPATION	
CITY OF STEPHENVILLE	0.39580000	100%	0.39580000
ERATH COUNTY	0.31070000	0%	0.00000000
MIDDLE TRINITY WATER	0.00730000	0%	0.00000000
ERATH ROAD & BRIDGE	0.10120000	0%	0.00000000
STEPHENVILLE ISD	1.14740000	0%	0.00000000
	1.96240000		0.39580000

PERSONAL PROPERTY TAX		PARTICIPATION	
CITY OF STEPHENVILLE	0.39580000	0%	0.00000000
ERATH COUNTY	0.31070000	0%	0.00000000
MIDDLE TRINITY WATER	0.00730000	0%	0.00000000
ERATH ROAD & BRIDGE	0.10120000	0%	0.00000000
STEPHENVILLE ISD	1.14740000	0%	0.00000000
	1.96240000		0.00000000

CITY OF STEPHENVILLE	0.0137500	100.00%	0.0137500
ECONOMIC DEVELOPMENT	0.0012500	100.00%	0.0012500
ERATH COUNTY SALES	0.0050000	0.00%	0.0000000

TIRZ	Year	AREA SF/UNITS	REAL PROPERTY TAX VALUE		PERSONAL PROPERTY TAX VALUE		SALES TAX VALUE	
			\$ / SF	TAX VALUE	\$ / SF	TAX VALUE	\$ / SF	TAX VALUE
1	2024	25,000	\$ 100.00	\$ 2,500,000	\$ -	\$ -	\$ 200.00	\$ 5,000,000
1	2024	25,000	\$ 100.00	\$ 2,500,000	\$ -	\$ -	\$ 200.00	\$ 5,000,000
1	2024	15,000	\$ 100.00	\$ 1,500,000	\$ -	\$ -	\$ 200.00	\$ 3,000,000
1	2024	10,000	\$ 100.00	\$ 1,000,000	\$ -	\$ -	\$ 200.00	\$ 2,000,000
TOTAL				7,500,000		-		15,000,000

► OUTPUT

TOTAL TAX REVENUE	TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
CITY OF STEPHENVILLE	52.8% \$ 5,565,838	= \$ 700,286	+ \$ -	+ \$ 4,865,553
ERATH COUNTY	5.2% \$ 549,719	= \$ 549,719	+ \$ -	+ \$ -
MIDDLE TRINITY WATER	0.1% \$ 12,916	= \$ 12,916	+ \$ -	+ \$ -
ERATH ROAD & BRIDGE	1.7% \$ 179,052	= \$ 179,052	+ \$ -	+ \$ -
STEPHENVILLE ISD	19.2% \$ 2,030,086	= \$ 2,030,086	+ \$ -	+ \$ -
ECONOMIC DEVELOPMENT	4.2% \$ 442,323	= \$ -	+ \$ -	+ \$ 442,323
ERATH COUNTY SALES	16.8% \$ 1,769,292	= \$ -	+ \$ -	+ \$ 1,769,292
	100.0% \$ 10,549,226	\$ 3,472,058	\$ -	\$ 7,077,168
	100.0%	32.9%	0.0%	67.1%

TOTAL PARTICIPATION	TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
CITY OF STEPHENVILLE	92.6% \$ 5,565,838	= \$ 700,286	+ \$ -	+ \$ 4,865,553
ERATH COUNTY	0.0% \$ -	= \$ -	+ \$ -	+ \$ -
MIDDLE TRINITY WATER	0.0% \$ -	= \$ -	+ \$ -	+ \$ -
ERATH ROAD & BRIDGE	0.0% \$ -	= \$ -	+ \$ -	+ \$ -
STEPHENVILLE ISD	0.0% \$ -	= \$ -	+ \$ -	+ \$ -
ECONOMIC DEVELOPMENT	7.4% \$ 442,323	= \$ -	+ \$ -	+ \$ 442,323
ERATH COUNTY SALES	0.0% \$ -	= \$ -	+ \$ -	+ \$ -
	100.0% \$ 6,008,161	\$ 700,286	\$ -	\$ 5,307,876
	100.0%	11.7%	0.0%	88.3%

NET BENEFIT	TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
CITY OF STEPHENVILLE	0.0% \$ -	= \$ -	+ \$ -	+ \$ -
ERATH COUNTY	12.1% \$ 549,719	= \$ 549,719	+ \$ -	+ \$ -
MIDDLE TRINITY WATER	0.3% \$ 12,916	= \$ 12,916	+ \$ -	+ \$ -
ERATH ROAD & BRIDGE	3.9% \$ 179,052	= \$ 179,052	+ \$ -	+ \$ -
STEPHENVILLE ISD	44.7% \$ 2,030,086	= \$ 2,030,086	+ \$ -	+ \$ -
ECONOMIC DEVELOPMENT	0.0% \$ -	= \$ -	+ \$ -	+ \$ -
ERATH COUNTY SALES	39.0% \$ 1,769,292	= \$ -	+ \$ -	+ \$ 1,769,292
	100.0% \$ 4,541,065	\$ 2,771,773	\$ -	\$ 1,769,292
	100.0%	61.0%	0.0%	39.0%

Financial Feasibility Analysis - TIRZ 1C - Retail

► INPUT

INFLATION RATE	2.00%
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DISCOUNT RATE	6.00%
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1C	REAL PROPERTY TAX		PARTICIPATION	
	CITY OF STEPHENVILLE	0.39580000	35%	0.1385300
	ERATH COUNTY	0.31070000	0%	0.0000000
	MIDDLE TRINITY WATER	0.00730000	0%	0.0000000
	ERATH ROAD & BRIDGE	0.10120000	0%	0.0000000
	STEPHENVILLE ISD	1.14740000	0%	0.0000000
		1.96240000		0.1385300

1C	PERSONAL PROPERTY TAX		PARTICIPATION	
	CITY OF STEPHENVILLE	0.39580000	0%	0.0000000
	ERATH COUNTY	0.31070000	0%	0.0000000
	MIDDLE TRINITY WATER	0.00730000	0%	0.0000000
	ERATH ROAD & BRIDGE	0.10120000	0%	0.0000000
	STEPHENVILLE ISD	1.14740000	0%	0.0000000
		1.96240000		0.0000000

1C				
	CITY OF STEPHENVILLE	0.0137500	50.00%	0.0068750
	ECONOMIC DEVELOPMENT	0.0012500	0.00%	0.0000000
	ERATH COUNTY SALES	0.0050000	0.00%	0.0000000

TIRZ 1C - PHASE I		Year	AREA SF/UNITS	REAL PROPERTY \$ / SF	TAX VALUE	PERSONAL PROPERTY \$ / SF	TAX VALUE	SALES \$ / SF	TAX VALUE
1C	QSR - Chik fil A - 5601 McPherson is the comp	2023	4,000	\$ 300.00	\$ 1,200,000			\$ 750.00	\$ 3,000,000
1C	Fast Casual - McAlisters	2023	5,000	\$ 150.00	\$ 750,000			\$ 500.00	\$ 2,500,000
1C	Convenience Store	2024	5,000	\$ 75.00	\$ 375,000			\$ 350.00	\$ 1,750,000
1C	Fast Casual	2024	5,000	\$ 150.00	\$ 750,000			\$ 500.00	\$ 2,500,000
1C	Fast Casual	2025	5,000	\$ 150.00	\$ 750,000			\$ 500.00	\$ 2,500,000
1C	Fast Casual	2025	5,000	\$ 150.00	\$ 750,000			\$ 500.00	\$ 2,500,000
			29,000		\$ 4,575,000				\$ 14,750,000

TIRZ 1C - PHASE II		Year	AREA SF/UNITS	REAL PROPERTY \$ / SF	TAX VALUE	PERSONAL PROPERTY \$ / SF	TAX VALUE	SALES \$ / SF	TAX VALUE
1C	QSR	2025	3,000	\$ 300.00	\$ 900,000			\$ 750.00	\$ 2,250,000
1C	Fast Casual	2027	4,500	\$ 150.00	\$ 675,000			\$ 500.00	\$ 2,250,000
1C	Smaller Tenant	2027	4,500	\$ 100.00	\$ 450,000			\$ 350.00	\$ 1,575,000
1C	Smaller Tenant	2029	5,000	\$ 100.00	\$ 500,000			\$ 350.00	\$ 1,750,000
1C	Smaller Tenant	2029	4,800	\$ 100.00	\$ 480,000			\$ 350.00	\$ 1,680,000
1C	Smaller Tenant	2029	10,000	\$ 100.00	\$ 1,000,000			\$ 350.00	\$ 3,500,000
					\$ 4,005,000				\$ 13,005,000

► OUTPUT

TOTAL TAX REVENUE		TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
CITY OF STEPHENVILLE	57.4%	\$ 9,095,805	= \$ 748,790	+ \$ -	+ \$ 8,347,015
ERATH COUNTY	3.7%	\$ 587,794	= \$ 587,794	+ \$ -	+ \$ -
MIDDLE TRINITY WATER	0.1%	\$ 13,810	= \$ 13,810	+ \$ -	+ \$ -
ERATH ROAD & BRIDGE	1.2%	\$ 191,454	= \$ 191,454	+ \$ -	+ \$ -
STEPHENVILLE ISD	13.7%	\$ 2,170,696	= \$ 2,170,696	+ \$ -	+ \$ -
ECONOMIC DEVELOPMENT	4.8%	\$ 758,820	= \$ -	+ \$ -	+ \$ 758,820
ERATH COUNTY SALES	19.1%	\$ 3,035,278	= \$ -	+ \$ -	+ \$ 3,035,278
	100.0%	\$ 15,853,658	\$ 3,712,545	\$ -	\$ 12,141,113
		100.0%	23.4%	0.0%	76.6%

TOTAL PARTICIPATION		TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
CITY OF STEPHENVILLE	100.0%	\$ 4,435,584	= \$ 262,076	+ \$ -	+ \$ 4,173,508
ERATH COUNTY	0.0%	\$ -	= \$ -	+ \$ -	+ \$ -
MIDDLE TRINITY WATER	0.0%	\$ -	= \$ -	+ \$ -	+ \$ -
ERATH ROAD & BRIDGE	0.0%	\$ -	= \$ -	+ \$ -	+ \$ -
STEPHENVILLE ISD	0.0%	\$ -	= \$ -	+ \$ -	+ \$ -
ECONOMIC DEVELOPMENT	0.0%	\$ -	= \$ -	+ \$ -	+ \$ -
ERATH COUNTY SALES	0.0%	\$ -	= \$ -	+ \$ -	+ \$ -
	100.0%	\$ 4,435,584	\$ 262,076	\$ -	\$ 4,173,508
		100.0%	5.9%	0.0%	94.1%

NET BENEFIT		TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
CITY OF STEPHENVILLE	40.8%	\$ 4,660,221	= \$ 486,713	+ \$ -	+ \$ 4,173,508
ERATH COUNTY	5.1%	\$ 587,794	= \$ 587,794	+ \$ -	+ \$ -
MIDDLE TRINITY WATER	0.1%	\$ 13,810	= \$ 13,810	+ \$ -	+ \$ -
ERATH ROAD & BRIDGE	1.7%	\$ 191,454	= \$ 191,454	+ \$ -	+ \$ -
STEPHENVILLE ISD	19.0%	\$ 2,170,696	= \$ 2,170,696	+ \$ -	+ \$ -
ECONOMIC DEVELOPMENT	6.6%	\$ 758,820	= \$ -	+ \$ -	+ \$ 758,820
ERATH COUNTY SALES	26.6%	\$ 3,035,278	= \$ -	+ \$ -	+ \$ 3,035,278
	100.0%	\$ 11,418,074	\$ 3,450,668	\$ -	\$ 7,967,606
		100.0%	30.2%	0.0%	69.8%

Financial Feasibility Analysis - TIRZ 1C - Single Family

► INPUT

INFLATION RATE	2.00%
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DISCOUNT RATE	6.00%
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REAL PROPERTY TAX		PARTICIPATION	
CITY OF STEPHENVILLE	0.39580000	35%	0.1385300
ERATH COUNTY	0.31070000	0%	0.0000000
MIDDLE TRINITY WATER	0.00730000	0%	0.0000000
ERATH ROAD & BRIDGE	0.10120000	0%	0.0000000
STEPHENVILLE ISD	1.14740000	0%	0.0000000
	1.96240000		0.1385300

PERSONAL PROPERTY TAX		PARTICIPATION	
CITY OF STEPHENVILLE	0.39580000	0%	0.0000000
ERATH COUNTY	0.31070000	0%	0.0000000
MIDDLE TRINITY WATER	0.00730000	0%	0.0000000
ERATH ROAD & BRIDGE	0.10120000	0%	0.0000000
STEPHENVILLE ISD	1.14740000	0%	0.0000000
	1.96240000		0.0000000

CITY OF STEPHENVILLE	0.0137500	50.00%	0.0068750
ECONOMIC DEVELOPMENT	0.0012500	0.00%	0.0000000
ERATH COUNTY SALES	0.0050000	0.00%	0.0000000

TIRZ 1C - PHASE III		Year	AREA SF/UNITS	REAL PROPERTY TAX VALUE		PERSONAL PROPERTY TAX VALUE		SALES TAX VALUE	
				\$ / SF	TAX VALUE	\$ / SF	TAX VALUE	\$ / SF	TAX VALUE
1C	SINGLE FAMILY (40' LOTS)	2034	150	\$ 225,000.00	\$ 33,750,000	\$ -	\$ -	\$ -	\$ -
1C	SINGLE FAMILY (50' LOTS)	2034	350	\$ 250,000.00	\$ 87,500,000	\$ -	\$ -	\$ -	\$ -
1C	SINGLE FAMILY (60' LOTS)	2034	1,000	\$ 275,000.00	\$ 275,000,000	\$ -	\$ -	\$ -	\$ -
	TOTAL		1,500		396,250,000		-		-

► OUTPUT

TOTAL TAX REVENUE		TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
CITY OF STEPHENVILLE	20.2%	\$ 27,779,325	= \$ 27,779,325	+	\$ -
ERATH COUNTY	15.8%	\$ 21,806,560	= \$ 21,806,560	+	\$ -
MIDDLE TRINITY WATER	0.4%	\$ 512,352	= \$ 512,352	+	\$ -
ERATH ROAD & BRIDGE	5.2%	\$ 7,102,748	= \$ 7,102,748	+	\$ -
STEPHENVILLE ISD	58.5%	\$ 80,530,566	= \$ 80,530,566	+	\$ -
	100.0%	\$ 137,731,552	\$ 137,731,552	\$ -	\$ -
		100.0%	100.0%	0.0%	0.0%

TOTAL PARTICIPATION		TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
CITY OF STEPHENVILLE	100.0%	\$ 9,722,764	= \$ 9,722,764	+	\$ -
ERATH COUNTY	0.0%	\$ -	= \$ -	+	\$ -
MIDDLE TRINITY WATER	0.0%	\$ -	= \$ -	+	\$ -
ERATH ROAD & BRIDGE	0.0%	\$ -	= \$ -	+	\$ -
STEPHENVILLE ISD	0.0%	\$ -	= \$ -	+	\$ -
	100.0%	\$ 9,722,764	\$ 9,722,764	\$ -	\$ -
		100.0%	100.0%	0.0%	0.0%

NET BENEFIT		TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
CITY OF STEPHENVILLE	14.1%	\$ 18,056,562	= \$ 18,056,562	+	\$ -
ERATH COUNTY	17.0%	\$ 21,806,560	= \$ 21,806,560	+	\$ -
MIDDLE TRINITY WATER	0.4%	\$ 512,352	= \$ 512,352	+	\$ -
ERATH ROAD & BRIDGE	5.5%	\$ 7,102,748	= \$ 7,102,748	+	\$ -
STEPHENVILLE ISD	62.9%	\$ 80,530,566	= \$ 80,530,566	+	\$ -
	100.0%	\$ 128,008,788	\$ 128,008,788	\$ -	\$ -
		100.0%	100.0%	0.0%	0.0%

Financial Feasibility Analysis - TIRZ 1E - Retail

INPUT

INFLATION RATE	2.00%
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DISCOUNT RATE	6.00%
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REAL PROPERTY TAX		PARTICIPATION	
CITY OF STEPHENVILLE	0.39580000	35%	0.1385300
ERATH COUNTY	0.31070000	0%	0.0000000
MIDDLE TRINITY WATER	0.00730000	0%	0.0000000
ERATH ROAD & BRIDGE	0.10120000	0%	0.0000000
STEPHENVILLE ISD	1.14740000	0%	0.0000000
	1.96240000		0.1385300

PERSONAL PROPERTY TAX		PARTICIPATION	
CITY OF STEPHENVILLE	0.39580000	0%	0.0000000
ERATH COUNTY	0.31070000	0%	0.0000000
MIDDLE TRINITY WATER	0.00730000	0%	0.0000000
ERATH ROAD & BRIDGE	0.10120000	0%	0.0000000
STEPHENVILLE ISD	1.14740000	0%	0.0000000
	1.96240000		0.0000000

CITY OF STEPHENVILLE	0.0137500	50.00%	0.0068750
ECONOMIC DEVELOPMENT	0.0012500	0.00%	0.0000000
ERATH COUNTY SALES	0.0050000	0.00%	0.0000000

TIRZ	Year	AREA SF/UNITS	REAL PROPERTY		PERSONAL PROPERTY		SALES	
			\$ / SF	TAX VALUE	\$ / SF	TAX VALUE	\$ / SF	TAX VALUE
1E	2026	4500	\$ 300.00	\$ 1,350,000	\$ -	\$ -	\$ 750.00	\$ 3,375,000
1E	2026	4500	\$ 300.00	\$ 1,350,000	\$ -	\$ -	\$ 750.00	\$ 3,375,000
1E	2027	4500	\$ 300.00	\$ 1,350,000	\$ -	\$ -	\$ 750.00	\$ 3,375,000
1E	2028	25000	\$ 75.00	\$ 1,875,000	\$ -	\$ -	\$ 200.00	\$ 5,000,000
1E	2029	15000	\$ 100.00	\$ 1,500,000	\$ -	\$ -	\$ 200.00	\$ 3,000,000
1E	2029	15000	\$ 100.00	\$ 1,500,000	\$ -	\$ -	\$ 200.00	\$ 3,000,000
1E	2030	4500	\$ 300.00	\$ 1,350,000	\$ -	\$ -	\$ 750.00	\$ 3,375,000
1E	2030	4500	\$ 300.00	\$ 1,350,000	\$ -	\$ -	\$ 750.00	\$ 3,375,000
1E	2031	4500	\$ 300.00	\$ 1,350,000	\$ -	\$ -	\$ 750.00	\$ 3,375,000
1E	2032	25000	\$ 75.00	\$ 1,875,000	\$ -	\$ -	\$ 200.00	\$ 5,000,000
1E	2033	15000	\$ 100.00	\$ 1,500,000	\$ -	\$ -	\$ 200.00	\$ 3,000,000
1E	2033	15000	\$ 100.00	\$ 1,500,000	\$ -	\$ -	\$ 200.00	\$ 3,000,000
1E	2034	4500	\$ 300.00	\$ 1,350,000	\$ -	\$ -	\$ 750.00	\$ 3,375,000
1E	2034	4500	\$ 300.00	\$ 1,350,000	\$ -	\$ -	\$ 750.00	\$ 3,375,000
1E	2035	4500	\$ 300.00	\$ 1,350,000	\$ -	\$ -	\$ 750.00	\$ 3,375,000
1E	2036	25000	\$ 75.00	\$ 1,875,000	\$ -	\$ -	\$ 200.00	\$ 5,000,000
1E	2037	15000	\$ 100.00	\$ 1,500,000	\$ -	\$ -	\$ 200.00	\$ 3,000,000
1E	2037	15000	\$ 100.00	\$ 1,500,000	\$ -	\$ -	\$ 200.00	\$ 3,000,000
1E	2038	4500	\$ 300.00	\$ 1,350,000	\$ -	\$ -	\$ 750.00	\$ 3,375,000
1E	2038	4500	\$ 300.00	\$ 1,350,000	\$ -	\$ -	\$ 750.00	\$ 3,375,000
1E	2039	15000	\$ 100.00	\$ 1,500,000	\$ -	\$ -	\$ 200.00	\$ 3,000,000
	TOTAL			30,975,000		-		73,125,000

OUTPUT

TOTAL TAX REVENUE	TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
CITY OF STEPHENVILLE	54.6% \$ 14,778,522	= \$ 1,592,015	+ \$ -	+ \$ 13,186,507
ERATH COUNTY	4.6% \$ 1,249,720	= \$ 1,249,720	+ \$ -	+ \$ -
MIDDLE TRINITY WATER	0.1% \$ 29,363	= \$ 29,363	+ \$ -	+ \$ -
ERATH ROAD & BRIDGE	1.5% \$ 407,054	= \$ 407,054	+ \$ -	+ \$ -
STEPHENVILLE ISD	17.0% \$ 4,615,155	= \$ 4,615,155	+ \$ -	+ \$ -
ECONOMIC DEVELOPMENT	4.4% \$ 1,198,773	= \$ -	+ \$ -	+ \$ 1,198,773
ERATH COUNTY SALES	17.7% \$ 4,795,093	= \$ -	+ \$ -	+ \$ 4,795,093
	100.0% \$ 27,073,681	\$ 7,893,307	\$ -	\$ 19,180,374
	100.0%	29.2%	0.0%	70.8%

TOTAL PARTICIPATION	TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
CITY OF STEPHENVILLE	100.0% \$ 7,150,459	= \$ 557,205	+ \$ -	+ \$ 6,593,253
ERATH COUNTY	0.0% \$ -	= \$ -	+ \$ -	+ \$ -
MIDDLE TRINITY WATER	0.0% \$ -	= \$ -	+ \$ -	+ \$ -
ERATH ROAD & BRIDGE	0.0% \$ -	= \$ -	+ \$ -	+ \$ -
STEPHENVILLE ISD	0.0% \$ -	= \$ -	+ \$ -	+ \$ -
ECONOMIC DEVELOPMENT	0.0% \$ -	= \$ -	+ \$ -	+ \$ -
ERATH COUNTY SALES	0.0% \$ -	= \$ -	+ \$ -	+ \$ -
	100.0% \$ 7,150,459	\$ 557,205	\$ -	\$ 6,593,253
	100.0%	7.8%	0.0%	92.2%

NET BENEFIT	TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
CITY OF STEPHENVILLE	38.3% \$ 7,628,064	= \$ 1,034,810	+ \$ -	+ \$ 6,593,253
ERATH COUNTY	6.3% \$ 1,249,720	= \$ 1,249,720	+ \$ -	+ \$ -
MIDDLE TRINITY WATER	0.1% \$ 29,363	= \$ 29,363	+ \$ -	+ \$ -
ERATH ROAD & BRIDGE	2.0% \$ 407,054	= \$ 407,054	+ \$ -	+ \$ -
STEPHENVILLE ISD	23.2% \$ 4,615,155	= \$ 4,615,155	+ \$ -	+ \$ -
ECONOMIC DEVELOPMENT	6.0% \$ 1,198,773	= \$ -	+ \$ -	+ \$ 1,198,773
ERATH COUNTY SALES	24.1% \$ 4,795,093	= \$ -	+ \$ -	+ \$ 4,795,093
	100.0% \$ 19,923,222	\$ 7,336,102	\$ -	\$ 12,587,120
	100.0%	36.8%	0.0%	63.2%

Financial Feasibility Analysis - TIRZ 1E - Retail

Tax Revenue Projections

		Calendar Year																									
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	
		2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	
TOTAL TAX REVENUE																											
REAL PROPERTY	Taxable Value								2,700,000	4,104,000	6,061,080	9,182,302	12,065,948	13,657,267	15,805,412	19,121,520	22,203,951	23,998,030	26,352,990	29,880,050	33,177,651	35,341,204	36,048,028	36,768,989	37,504,368	38,254,456	
	PV																										
	GROSS																										
	CITY OF STEPHENVILLE	566,477	-	-	-	-	-	-	10,687	16,244	23,990	36,344	47,757	54,055	62,558	75,683	87,883	94,984	104,305	118,265	131,317	139,880	142,678	145,532	148,442	151,411	
	ERATH COUNTY	444,680	-	-	-	-	-	-	8,389	12,751	18,832	28,529	37,489	42,433	49,107	59,411	68,988	74,562	81,879	92,837	103,083	109,805	112,001	114,241	116,526	118,857	
	MIDDLE TRINITY WATER	10,448	-	-	-	-	-	-	197	300	442	670	881	997	1,154	1,396	1,621	1,924	2,181	2,422	2,580	2,632	2,684	2,738	2,793	2,848	
	ERATH ROAD & BRIDGE	144,840	-	-	-	-	-	-	2,732	4,153	6,134	9,292	12,211	13,821	15,995	19,351	22,470	24,286	26,669	30,239	33,576	35,765	36,481	37,210	37,954	38,714	
	STEPHENVILLE ISD	1,642,183	-	-	-	-	-	-	30,980	47,089	69,545	105,358	138,445	156,703	181,351	219,400	254,768	275,353	302,374	342,844	380,680	405,505	413,615	421,887	430,325	438,932	
	Total	2,808,629	-	-	-	-	-	-	52,985	80,537	118,943	180,193	236,782	268,010	310,165	375,241	435,730	470,937	517,151	586,366	651,078	693,536	707,407	721,555	735,986	750,705	
PERSONAL PROPERTY	Taxable Value	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
	PV																										
	GROSS																										
	CITY OF STEPHENVILLE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	ERATH COUNTY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	MIDDLE TRINITY WATER	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	ERATH ROAD & BRIDGE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	STEPHENVILLE ISD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
SALES TAX	Taxable Value	0%	0%	0%	0%	0%	0%	0%	6,750,000	10,260,000	15,465,200	21,774,504	28,959,994	32,914,194	38,572,478	45,343,927	53,000,806	57,435,822	63,584,539	70,856,229	79,023,354	83,603,821	85,275,897	86,981,415	88,721,044	90,495,464	
	PV																										
	GROSS																										
	CITY OF STEPHENVILLE	-	-	-	-	-	-	-	92,813	141,075	212,647	299,399	398,200	452,570	530,372	623,479	728,761	789,743	874,287	974,273	1,086,571	1,149,553	1,172,544	1,195,994	1,219,914	1,244,313	
	ECONOMIC DEVELOPMENT	-	-	-	-	-	-	-	8,438	12,825	19,332	27,218	36,200	41,143	48,216	56,680	66,251	71,795	79,481	88,570	98,779	104,505	106,595	108,727	110,901	113,119	
	ERATH COUNTY SALES	-	-	-	-	-	-	-	33,750	51,300	77,326	108,873	144,800	164,571	192,862	226,720	265,004	287,179	317,923	354,281	395,117	418,019	426,379	434,907	443,605	452,477	
	Total	7,253,362	-	-	-	-	-	-	135,000	205,200	309,304	435,490	579,200	658,284	771,450	906,879	1,060,016	1,148,716	1,271,691	1,417,125	1,580,467	1,672,076	1,705,518	1,739,628	1,774,421	1,809,909	
SUMMARY	PV																										
	GROSS																										
	CITY OF STEPHENVILLE	5,270,899	-	-	-	-	-	-	103,499	157,319	236,636	335,743	445,957	506,626	592,929	699,162	816,644	884,727	978,593	1,092,538	1,217,888	1,289,433	1,315,222	1,341,526	1,368,357	1,395,724	
	ERATH COUNTY	444,680	-	-	-	-	-	-	8,389	12,751	18,832	28,529	37,489	42,433	49,107	59,411	68,988	74,562	81,879	92,837	103,083	109,805	112,001	114,241	116,526	118,857	
	MIDDLE TRINITY WATER	10,448	-	-	-	-	-	-	197	300	442	670	881	997	1,154	1,396	1,621	1,924	2,181	2,422	2,580	2,632	2,684	2,738	2,793	2,848	
	ERATH ROAD & BRIDGE	144,840	-	-	-	-	-	-	2,732	4,153	6,134	9,292	12,211	13,821	15,995	19,351	22,470	24,286	26,669	30,239	33,576	35,765	36,481	37,210	37,954	38,714	
	STEPHENVILLE ISD	1,642,183	-	-	-	-	-	-	30,980	47,089	69,545	105,358	138,445	156,703	181,351	219,400	254,768	275,353	302,374	342,844	380,680	405,505	413,615	421,887	430,325	438,932	
	ECONOMIC DEVELOPMENT	427,675	-	-	-	-	-	-	8,438	12,825	19,332	27,218	36,200	41,143	48,216	56,680	66,251	71,795	79,481	88,570	98,779	104,505	106,595	108,727	110,901	113,119	
	ERATH COUNTY SALES	1,710,699	-	-	-	-	-	-	33,750	51,300	77,326	108,873	144,800	164,571	192,862	226,720	265,004	287,179	317,923	354,281	395,117	418,019	426,379	434,907	443,605	452,477	
	Total	9,651,423	-	-	-	-	-	-	187,985	285,737	428,247	615,684	815,982	926,294	1,081,615	1,282,119	1,495,746	1,619,654	1,788,842	2,003,491	2,231,545	2,365,612	2,412,924	2,461,183	2,510,407	2,560,615	
PARTICIPATION																											
REAL PROPERTY	Taxable Value	-	-	-	-	-	-	-	2,700,000	4,104,000	6,061,080	9,182,302	12,065,948	13,657,267	15,805,412	19,121,520	22,203,951	23,998,030	26,352,990	29,880,050	33,177,651	35,341,204	36,048,028	36,768,989	37,504,368	38,254,456	
	PV																										
	GROSS																										
	CITY OF STEPHENVILLE	210,163	-	-	-	-	-	-	3,740	5,685	8,396	12,720	16,715	18,919	21,895	26,489	30,759	33,244	36,507	41,393	45,961	48,958	49,937	50,936	51,955	52,994	
	ERATH COUNTY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	MIDDLE TRINITY WATER	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	ERATH ROAD & BRIDGE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	STEPHENVILLE ISD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	210,163	-	-	-	-	-	-	3,740	5,685	8,396	12,720	16,715	18,919	21,895	26,489	30,759	33,244	36,507	41,393	45,961	48,958	49,937	50,936	51,955	52,994	
PERSONAL PROPERTY	Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	PV																										
	GROSS																										
	CITY OF STEPHENVILLE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	ERATH COUNTY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	MIDDLE TRINITY WATER	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	ERATH ROAD & BRIDGE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	STEPHENVILLE ISD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
SALES TAX	Taxable Value	-	-	-	-	-	-	-	6,750,000	10,260,000	15,465,200	21,774,504	28,959,994	32,914,194	38,572,478	45,343,927											

Financial Feasibility Analysis - Participation

ESTIMATE OF GENERAL IMPACT OF PROPOSED PROPERTY VALUES AND TAX REVENUES, INCENTIVE BASED ON PROPOSED PARTICIPATION

TAXABLE BASE YEAR GROWTH DISCOUNT RATE	2.00%		6.00%																						TOTALS				
	REAL PROPERTY TAX		BUSINESS PERSONAL PROPERTY TAX																										
CITY OF STEPHENVILLE ERATH COUNTY MIDDLE TRINITY WATER ERATH ROAD & BRIDGE STEPHENVILLE ISD	0.3045000 0.3107000 0.0075000 0.1012000 1.1474000	100% 0% 0% 0% 0%	0.3045000 0.3107000 0.0075000 0.1012000 1.1474000	0% 0% 0% 0% 0%	CITY OF STEPHENVILLE ERATH COUNTY MIDDLE TRINITY WATER ERATH ROAD & BRIDGE STEPHENVILLE ISD	0.3045000 0.3107000 0.0075000 0.1012000 1.1474000	0% 0% 0% 0% 0%	0.3045000 0.3107000 0.0075000 0.1012000 1.1474000	0% 0% 0% 0% 0%	CITY OF STEPHENVILLE ECONOMIC DEVELOPMENT ERATH COUNTY SALES	0.0137500 0.0019500 0.0020000	0% 0% 0%	0.0137500 0.0019500 0.0020000	0% 0% 0%	CITY OF STEPHENVILLE ECONOMIC DEVELOPMENT ERATH COUNTY SALES	0.0137500 0.0019500 0.0020000	0% 0% 0%	0.0137500 0.0019500 0.0020000	0% 0% 0%	CITY OF STEPHENVILLE ECONOMIC DEVELOPMENT ERATH COUNTY SALES	0.0137500 0.0019500 0.0020000	0% 0% 0%	0.0137500 0.0019500 0.0020000	0% 0% 0%					
REVENUE YEAR	TAX BASE YEAR	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25			
BASE YEAR (#1E)	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044			
CITY OF STEPHENVILLE ERATH COUNTY MIDDLE TRINITY WATER ERATH ROAD & BRIDGE STEPHENVILLE ISD	351,770	351,770	351,770	351,770	351,770	351,770	351,770	351,770	351,770	351,770	351,770	351,770	351,770	351,770	351,770	351,770	351,770	351,770	351,770	351,770	351,770	351,770	351,770	351,770	351,770	351,770	351,770	351,770	
TAXABLE VALUE	351,770	358,805	365,982	373,301	380,767	388,383	396,150	404,073	412,155	420,398	428,806	437,382	446,129	455,052	464,153	473,436	482,905	492,563	502,414	512,462	522,712	533,166	543,829	554,706	565,797	577,104	588,728	600,570	
TAXABLE VALUE INCREMENT	0	7,035	14,212	21,531	28,997	36,613	44,380	52,303	60,385	68,628	77,036	85,612	94,359	103,282	112,383	121,666	131,135	140,793	150,644	160,692	170,942	181,396	192,059	202,936	214,037	225,364	236,918	248,699	
REVENUE E TAXABLE VALUE GROWTH	0	0	0	28	56	85	115	145	176	207	239	272	305	339	373	409	445	482	519	557	596	636	677	718	760	803	846	889	
REVENUE 1 - TIRZ 1 - Phase II																													
REAL PROPERTY TAX	0	0	0	0	0	5,825,000	7,500,000	7,850,000	7,803,000	7,959,060	8,118,241	8,280,606	8,446,218	8,615,143	8,787,445	8,963,194	9,142,458	9,325,307	9,511,813	9,702,050	9,896,091	10,094,013	10,295,893	10,501,811	10,711,847				
BUSINESS PERSONAL PROPERTY	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
CITY OF STEPHENVILLE ERATH COUNTY MIDDLE TRINITY WATER ERATH ROAD & BRIDGE STEPHENVILLE ISD	0	0	0	0	0	22,264	29,685	30,279	30,884	31,502	32,132	32,775	33,430	34,099	34,781	35,476	36,186	36,910	37,648	38,401	39,169	39,952	40,751	41,566	42,397				
REVENUE 2 - TIRZ 1 - Phase I & II Sales																													
Phase I Sales	0	0	25,000,000	25,500,000	26,010,000	26,530,200	27,060,804	27,602,020	28,154,060	28,717,142	29,291,485	29,877,314	30,474,860	31,084,358	31,706,045	32,339,168	32,983,969	33,640,708	34,310,643	35,000,035	35,709,156	36,437,279	37,184,685	37,951,659					
Phase II Sales	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
TIRZ 1 Sales	0	0	25,000,000	25,500,000	26,010,000	26,530,200	27,060,804	27,602,020	28,154,060	28,717,142	29,291,485	29,877,314	30,474,860	31,084,358	31,706,045	32,339,168	32,983,969	33,640,708	34,310,643	35,000,035	35,709,156	36,437,279	37,184,685	37,951,659					
CITY OF STEPHENVILLE ECONOMIC DEVELOPMENT ERATH COUNTY SALES	0	0	343,750	350,625	357,525	364,450	371,425	378,450	385,525	392,650	399,825	407,050	414,325	421,650	429,025	436,500	444,075	451,750	459,525	467,400	475,375	483,450	491,625	499,900	508,275	516,750	525,325	534,000	542,775
REVENUE 3 - TIRZ 1C Retail																													
REAL PROPERTY TAX	0	0	0	0	1,950,000	3,114,000	5,576,280	5,687,806	6,926,562	7,065,093	9,186,395	9,370,123	9,557,525	9,748,676	9,943,649	10,142,522	10,345,373	10,552,280	10,763,326	10,978,592	11,198,164	11,422,127	11,650,570	11,883,581	12,121,253				
BUSINESS PERSONAL PROPERTY	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
CITY OF STEPHENVILLE ERATH COUNTY MIDDLE TRINITY WATER ERATH ROAD & BRIDGE STEPHENVILLE ISD	0	0	0	0	2,701	4,314	7,725	7,879	9,995	9,787	12,726	12,980	13,240	13,505	13,775	14,050	14,331	14,618	14,910	15,209	15,513	15,823	16,140	16,462	16,792				
REVENUE 4 - TIRZ 1C Retail Sales																													
SALES	0	0	0	0	5,900,000	9,860,000	17,307,200	17,653,344	21,831,411	22,268,039	29,843,400	30,236,268	30,840,993	31,457,813	32,088,969	32,728,709	33,383,283	34,050,949	34,731,968	35,426,607	36,135,139	36,857,842	37,594,990	38,348,890	39,113,837				
CITY OF STEPHENVILLE ECONOMIC DEVELOPMENT ERATH COUNTY SALES	0	0	0	0	37,813	67,788	118,987	121,367	150,091	153,093	203,798	207,874	212,032	216,272	220,598	225,010	229,510	234,100	238,782	243,558	248,429	253,398	258,466	263,635	268,908				
REVENUE 5 - TIRZ 1C Single Family																													
REAL PROPERTY TAX	0	0	0	0	27,737,324	56,584,141	96,573,736	117,740,281	150,118,858	183,745,482	218,657,124	254,891,733	292,488,264	331,486,690	371,928,076	413,854,514	457,300,238	502,336,600	548,982,151	597,261,427	646,186,656	695,762,880	746,000,000	796,910,000	848,500,000	900,775,000	953,745,000	1,006,910,000	1,060,275,000
BUSINESS PERSONAL PROPERTY	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
CITY OF STEPHENVILLE ERATH COUNTY MIDDLE TRINITY WATER ERATH ROAD & BRIDGE STEPHENVILLE ISD	0	0	0	0	38,425	78,386	119,931	163,106	207,960	254,543	302,908	353,102	405,184	459,209	515,232	573,313	633,510	695,887	760,505	828,360	898,464	970,000	1,047,125	1,129,950	1,218,475	1,312,800	1,413,025	1,519,250	1,631,475
REVENUE 6 - TIRZ 1E																													
REAL PROPERTY TAX	0	0	0	0	0	2,700,000	4,104,000	6,061,080	9,182,302	12,065,948	13,657,267	15,805,412	19,121,520	22,203,951	23,998,030	26,352,990	29,880,050	33,177,651	35,341,204	36,048,028	36,768,989	37,504,368	38,254,456						
BUSINESS PERSONAL PROPERTY	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
CITY OF STEPHENVILLE ERATH COUNTY MIDDLE TRINITY WATER ERATH ROAD & BRIDGE STEPHENVILLE ISD	0	0	0	0	0	3,740	5,885	8,396	12,720	16,715	18,919	21,895	26,489	30,759	33,244	36,507	41,393	45,961	48,958	49,937	50,936	51,955	52,994						
REVENUE 7 - TIRZ 1E Sales																													
SALES	0	0	0	0	0	6,750,000	10,280,000	15,485,200	21,774,504	28,959,984	37,914,194	48,572,478	61,343,927	76,530,806	94,545,822	115,884,539	142,856,229	179,023,354	226,000,821	285,276,897	360,611,415	465,141,151	605,141,151	795,141,151	1,045,141,151	1,395,141,151	1,945,141,151	2,645,141,151	3,545,141,151
CITY OF STEPHENVILLE ECONOMIC DEVELOPMENT ERATH COUNTY SALES	0	0	0	0	0	46,406	70,538	106,323	149,700	199,100	226,285	265,186	311,740	364,381	394,871	437,144	487,137	543,286	574,776	586,272	597,997	609,957	622,156						
REVENUE A, B, C, D, E, 1, 2, 3, 4, 5, 6, 7	3,306	7,125	104,341	485,182	539,155	813,908	986,153	1,099,755	1,219,210	1,325,913	1,494,402	1,621,464	1,726,859	1,847,144	1,979,168	2,119,492	2,238,486	2,372,714	2,519,036	2,674,018	2,777,921	2,837,234	2,897,734	2,959,443	3,022,387	3,085,571	3,149,290	3,213,634	
Running Total	3,306	10,431	114,772	599,955	1,139,109	1,953,018	2,939,171	4,038,926	5,258,135	6,584,048	8,078,450	9,699,914	11,426,773	13,273,917	15,253,085	17,372,577	19,611,063	21,983,777	24,502,813	27,176,831	29,954,752	32,791,987	35,688,721	38,648,164	41,671,551				
GROSS	41,671,551																												
CITY OF STEPHENVILLE RP & BPP	3,306	7,125	104,341	485,182	539,155	813,908	986,153	1,099,755	1,219,210	1,325,913	1,494,402	1,621,464	1,726,859	1,847,144	1,979,168	2,119,492	2,238,486	2,372,714	2,519,036	2,674,018	2,777,921	2,837,234	2,897,734	2,959,443					

Financial Feasibility Analysis - Total Taxes Generated

ESTIMATE OF GENERAL IMPACT OF PROPOSED PROPERTY VALUES AND TAX REVENUES, INCENTIVE BASED ON PROPOSED PARTICIPATION

REVENUE YEAR	TAX BASE YEAR	2.00% DISCOUNT RATE 6.00%																									TOTALS
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	
BASE YEAR (#1 & #1A)	CITY OF STEPHENVILLE	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100
	MIDDLE TRINITY WATER	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100
	ERATH ROAD & BRIDGE	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100
	STEPHENVILLE SD	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100	11,643,100
	TAXABLE VALUE		12,478,390	13,443,310	28,040,890	28,017,708	29,173,742	29,757,217	30,352,361	30,959,408	31,578,597	32,210,168	32,854,372	33,511,459	34,181,688	34,865,322	35,562,629	36,273,881	36,999,359	37,739,346	38,494,133	39,264,016	40,049,296	40,850,282	41,667,287	42,500,633	43,350,646
BASE YEAR (#1B)	CITY OF STEPHENVILLE	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	
	MIDDLE TRINITY WATER	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	
	ERATH ROAD & BRIDGE	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	
	STEPHENVILLE SD	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	21,795,373	
	TAXABLE VALUE		21,607,640	26,159,310	26,682,496	27,216,146	27,760,469	28,315,678	28,881,992	29,459,632	30,048,824	30,649,801	31,262,797	31,888,053	32,525,814	33,176,330	33,839,857	34,516,654	35,206,987	35,911,127	36,629,349	37,361,936	38,109,175	38,871,359	39,648,786	40,441,761	
BASE YEAR (#1C)	CITY OF STEPHENVILLE	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	
	MIDDLE TRINITY WATER	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	
	ERATH ROAD & BRIDGE	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	
	STEPHENVILLE SD	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	4,853,360	
	TAXABLE VALUE		15,085,660	15,387,373	15,695,121	16,009,023	16,329,204	16,655,788	16,988,903	17,328,681	17,675,255	18,028,768	18,389,335	18,757,122	19,132,265	19,514,910	19,905,208	20,303,312	20,709,378	21,123,566	21,546,037	21,976,968	22,416,497	22,864,827	23,322,124	23,794,373	
BASE YEAR (#1D)	CITY OF STEPHENVILLE	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	
	MIDDLE TRINITY WATER	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	
	ERATH ROAD & BRIDGE	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	
	STEPHENVILLE SD	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	4,157,000	
	TAXABLE VALUE		4,157,000	4,240,140	4,324,943	4,411,442	4,499,670	4,589,664	4,681,457	4,775,086	4,868,500	4,962,650	5,057,360	5,152,657	5,248,562	5,345,095	5,442,276	5,539,122	5,635,653	5,732,889	5,830,840	5,928,526	6,025,966	6,117,083	6,206,825	6,296,637	
BASE YEAR (#1E)	CITY OF STEPHENVILLE	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	MIDDLE TRINITY WATER	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	ERATH ROAD & BRIDGE	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	STEPHENVILLE SD	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	TAXABLE VALUE		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
REVENUE D	CITY OF STEPHENVILLE	0	0	0	329	665	1,007	1,356	1,712	2,076	2,446	2,824	3,210	3,603	4,004	4,413	4,831	5,257	5,691	6,134	6,585	7,046	7,516	7,995	8,484	8,983	
	MIDDLE TRINITY WATER	0	0	0	258	514	771	1,028	1,285	1,542	1,800	2,057	2,314	2,571	2,828	3,085	3,342	3,600	3,857	4,114	4,371	4,628	4,885	5,142	5,400	5,657	
	ERATH ROAD & BRIDGE	0	0	0	6	12	19	25	32	38	45	52	59	66	74	81	89	97	105	113	121	130	139	147	156	166	
	STEPHENVILLE SD	0	0	0	84	170	257	347	438	531	626	722	821	921	1,024	1,128	1,235	1,344	1,455	1,568	1,684	1,802	1,922	2,044	2,169	2,297	
	TOTALS		0	0	1,632	3,296	4,993	6,725	8,491	10,292	12,129	14,003	15,915	17,865	19,854	21,882	23,952	26,062	28,215	30,411	32,650	34,933	37,265	39,642	42,066	44,539	

Financial Feasibility Analysis - Total Taxes Generated

ESTIMATE OF GENERAL IMPACT OF PROPOSED PROPERTY VALUES AND TAX REVENUES, INCENTIVE BASED ON PROPOSED PARTICIPATION

TAXABLE BASE YEAR GROWTH DISCOUNT RATE		2.00%		6.00%																																											
<table border="1"> <thead> <tr> <th colspan="6">REAL PROPERTY TAX</th> </tr> <tr> <th>0.3056000</th> <th>100%</th> <th>0.3056000</th> <th>100%</th> <th>0.3056000</th> <th>100%</th> </tr> </thead> <tbody> <tr> <td>CITY OF STEPHENVILLE</td> <td>0.3107000</td> <td>100%</td> <td>0.3107000</td> <td>100%</td> <td>0.3107000</td> </tr> <tr> <td>FRATH COUNTY</td> <td>0.0073000</td> <td>100%</td> <td>0.0073000</td> <td>100%</td> <td>0.0073000</td> </tr> <tr> <td>MIDDLE TRINITY WATER</td> <td>0.1012000</td> <td>100%</td> <td>0.1012000</td> <td>100%</td> <td>0.1012000</td> </tr> <tr> <td>ERATH ROAD & BRIDGE</td> <td>1.1474000</td> <td>100%</td> <td>1.1474000</td> <td>100%</td> <td>1.1474000</td> </tr> <tr> <td>STEPHENVILLE SD</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>						REAL PROPERTY TAX						0.3056000	100%	0.3056000	100%	0.3056000	100%	CITY OF STEPHENVILLE	0.3107000	100%	0.3107000	100%	0.3107000	FRATH COUNTY	0.0073000	100%	0.0073000	100%	0.0073000	MIDDLE TRINITY WATER	0.1012000	100%	0.1012000	100%	0.1012000	ERATH ROAD & BRIDGE	1.1474000	100%	1.1474000	100%	1.1474000	STEPHENVILLE SD					
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FRATH COUNTY	0.0000000	100.00%	0.0000000	100.00%	0.0000000																																										
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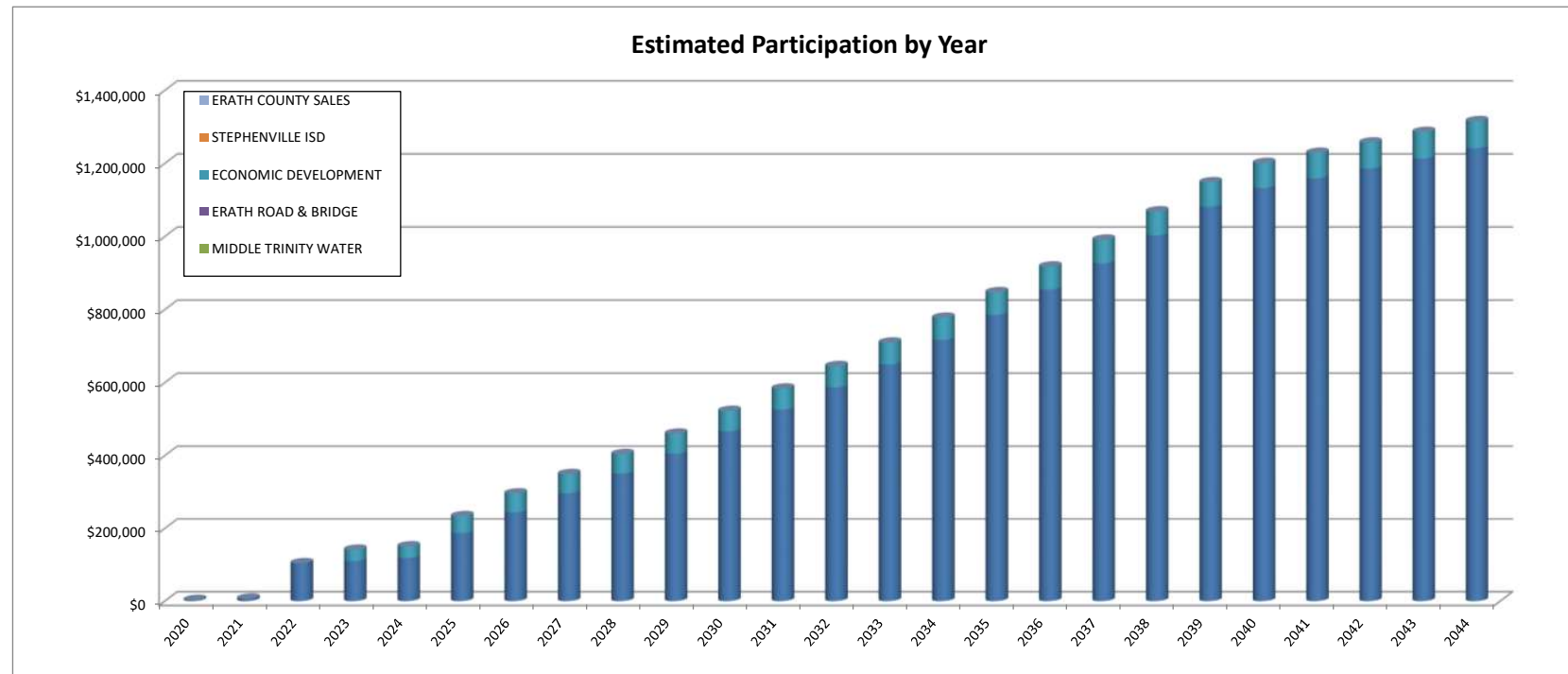
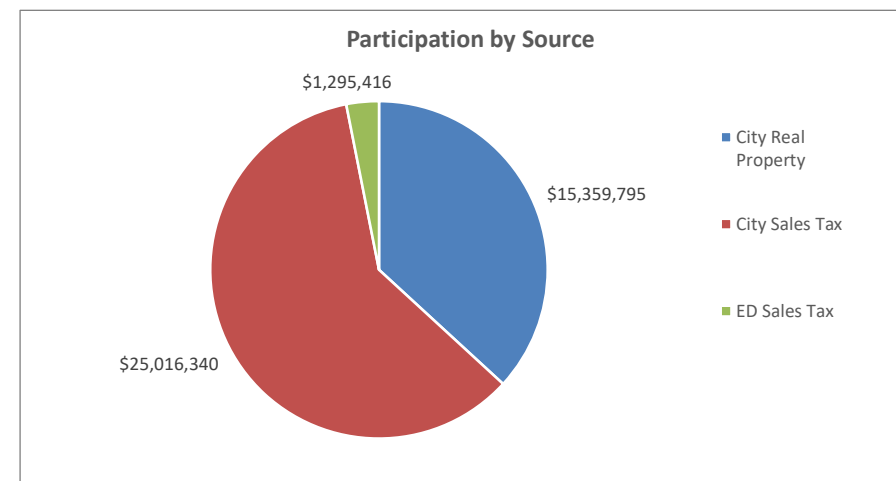
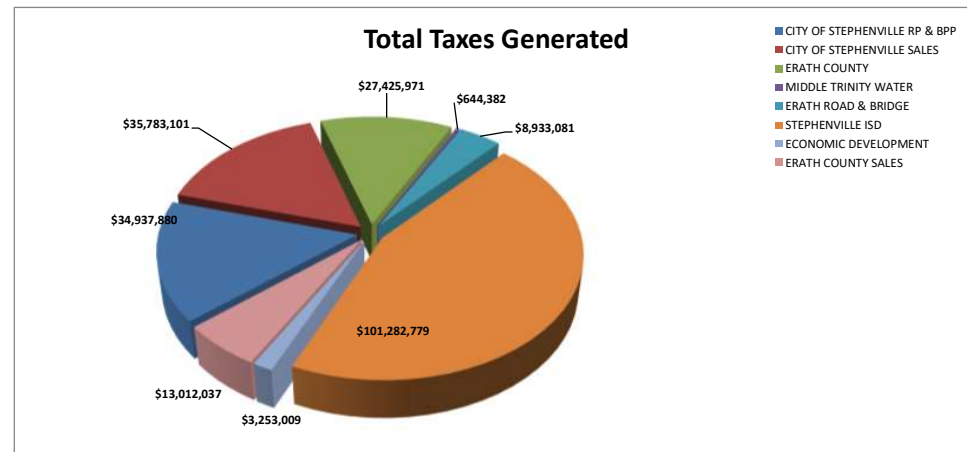
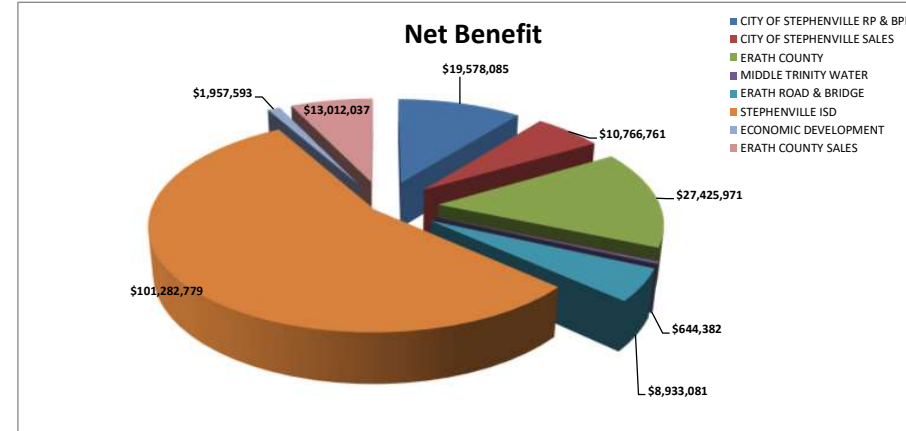
REVENUE YEAR	TAX BASE YEAR	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	TOTALS	
BASE YEAR (#1E)	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044		
REVENUE E																												
TAXABLE VALUE GROWTH																												
CITY OF STEPHENVILLE	0	0	0	28	56	85	115	145	176	207	239	272	305	339	373	409	445	482	519	557	596	636	677	718	760	8,138	CITY OF STEPHENVILLE	
FRATH COUNTY	0	0	0	22	44	67	91	114	138	163	188	213	239	266	293	321	349	378	407	437	468	499	531	564	598	6,388	FRATH COUNTY	
MIDDLE TRINITY WATER	0	0	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	150	MIDDLE TRINITY WATER	
ERATH ROAD & BRIDGE	0	0	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	2,081	ERATH ROAD & BRIDGE	
STEPHENVILLE SD	0	0	0	81	163	247	333	420	509	600	693	787	884	982	1,083	1,185	1,289	1,396	1,505	1,615	1,728	1,844	1,961	2,081	2,204	23,591	STEPHENVILLE SD	
		0	0	0	138	279	423	569	718	871	1,026	1,185	1,347	1,512	1,680	1,852	2,027	2,205	2,388	2,573	2,763	2,956	3,153	3,355	3,560	3,769	46,349	
REVENUE 1 - TIRZ 1 - Phase II																												
REAL PROPERTY TAX	0	0	0	0	0	5,825,000	7,500,000	7,800,000	7,803,000	7,959,060	8,118,241	8,280,606	8,446,218	8,615,143	8,787,445	8,963,194	9,142,458	9,325,307	9,511,813	9,702,500	9,896,091	10,094,013	10,296,893	10,501,811	10,711,847			
BUSINESS PERSONAL PROPERTY	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CITY OF STEPHENVILLE	0	0	0	0	0	22,284	29,685	30,279	30,884	31,502	32,132	32,775	33,430	34,099	34,781	35,476	36,186	36,910	37,648	38,401	39,169	39,952	40,751	41,566	42,397	700,286	CITY OF STEPHENVILLE	
FRATH COUNTY	0	0	0	0	0	17,477	23,303	23,769	24,244	24,729	25,223	25,726	26,242	26,767	27,303	27,849	28,406	28,974	29,553	30,144	30,747	31,362	31,989	32,629	33,282	549,719	FRATH COUNTY	
MIDDLE TRINITY WATER	0	0	0	0	0	411	548	558	568	581	593	604	617	629	641	654	667	681	694	708	722	737	752	767	782	12,916	MIDDLE TRINITY WATER	
ERATH ROAD & BRIDGE	0	0	0	0	0	8,803	11,622	11,922	12,229	12,543	12,863	13,189	13,521	13,859	14,203	14,552	14,906	15,265	15,629	16,000	16,376	16,758	17,145	17,538	17,936	2,030,086	ERATH ROAD & BRIDGE	
STEPHENVILLE SD	0	0	0	0	0	64,541	86,555	87,736	89,532	93,149	96,012	99,122	102,484	106,007	109,694	113,547	117,568	121,757	126,115	130,644	135,354	140,246	145,321	150,591	156,056	122,908	STEPHENVILLE SD	
		0	0	0	0	110,365	147,189	150,124	153,126	156,189	159,312	162,499	165,749	169,064	172,445	175,894	179,412	183,000	186,660	190,393	194,201	198,085	202,047	206,088	210,209	3,472,058		
REVENUE 2 - TIRZ 1 - Phase I & II Sales																												
Phase I Sales	0	0	0	25,000,000	25,000,000	26,010,000	26,530,200	27,060,804	27,602,020	28,154,060	28,717,142	29,291,485	29,877,314	30,474,860	31,084,356	31,706,045	32,340,166	32,986,969	33,646,708	34,319,643	35,006,035	35,706,156	36,420,279	37,148,685	37,891,659			
Phase II Sales	0	0	0	11,250,000	11,250,000	11,250,000	11,250,000	11,250,000	11,250,000	11,250,000	11,250,000	11,250,000	11,250,000	11,250,000	11,250,000	11,250,000	11,250,000	11,250,000	11,250,000	11,250,000	11,250,000	11,250,000	11,250,000	11,250,000	11,250,000	11,250,000	11,250,000	
TIRZ 1 Sales	0	0	0	36,250,000	36,250,000	37,260,000	37,780,200	38,310,804	38,852,020	39,404,060	39,967,142	40,542,485	41,131,314	41,734,860	42,352,356	42,984,045	43,630,166	44,291,969	44,968,708	45,660,643	46,368,035	47,091,156	47,829,279	48,582,685	49,351,659			
CITY OF STEPHENVILLE	0	0	0	343,750	350,625	512,325	571,040	582,641	594,110	605,992	618,112	630,475	643,084	655,946	669,065	682,446	696,095	710,017	724,217	738,701	753,475	768,545	783,916	799,594	815,586	14,240,578	CITY OF STEPHENVILLE	
ECONOMIC DEVELOPMENT	0	0	0	31,250	31,875	46,875	51,913	52,961	54,010	55,060	56,112	57,166	58,223	59,283	60,346	61,412	62,481	63,553	64,628	65,706	66,788	67,874	68,964	70,058	71,156	1,296,416	ECONOMIC DEVELOPMENT	
ERATH COUNTY SALES	0	0	0	125,000	127,500	207,851	211,804	216,040	220,361	224,768	229,263	233,849	238,526	243,296	248,162	253,125	258,188	263,352	268,619	273,991	279,471	285,060	290,762	296,587	302,536	5,181,665	ERATH COUNTY SALES	
		0	0	500,000	510,000	745,200	830,604	847,216	864,160	881,444	899,072	917,054	935,395	954,103	973,185	992,649	1,012,502	1,032,752	1,053,407	1,074,475	1,095,964	1,117,884	1,140,241	1,163,046	1,186,307	20,726,659		
REVENUE 3 - TIRZ 1C Retail																												
REAL PROPERTY TAX	0	0	0	0	1,950,000	3,114,000	5,576,280	5,687,808	6,926,562	7,065,003	9,186,395	9,370,123	9,557,528	9,748,678	9,943,849	10,142,522	10,345,373	10,552,280	10,763,326	10,978,592	11,198,164	11,422,127	11,650,570	11,883,581	12,121,253			
BUSINESS PERSONAL PROPERTY	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
CITY OF STEPHENVILLE	0	0	0	0	7,718	12,325	22,071	22,512	27,415	27,964	36,360	37,087	37,829	38,585	39,357	40,144	40,947	41,766	42,601	43,453	44,322	45,209	46,113	47,035	47,976	748,790	CITY OF STEPHENVILLE	
FRATH COUNTY	0	0	0	0	6,059	9,676	17,326	17,524	21,951	22,142	29,095	29,394	29,693	30,000	30,307	31,024	31,331	31,638	31,945	32,252	32,559	32,866	33,173	33,480	33,787	587,794	FRATH COUNTY	
MIDDLE TRINITY WATER	0	0	0	0	142	227	407	415	506	516	671	684	698	712	726	740	755	770	786	801	817	834	850	868	885	13,810	MIDDLE TRINITY WATER	
ERATH ROAD & BRIDGE	0	0	0	0	1,973	3,151	5,643	5,786	7,010	7,150	9																	

Financial Feasibility Analysis - Summary

Revenue Summary

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

City of Stephenville	Total Taxes Generated	Participation	Net Benefit
Real Property	\$173,224,094	\$15,359,795	\$157,864,299
Sales Tax	\$52,048,146	\$26,311,756	\$25,736,391
Total	\$225,272,241	\$41,671,551	\$183,600,690



Projects Cost Estimates:

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

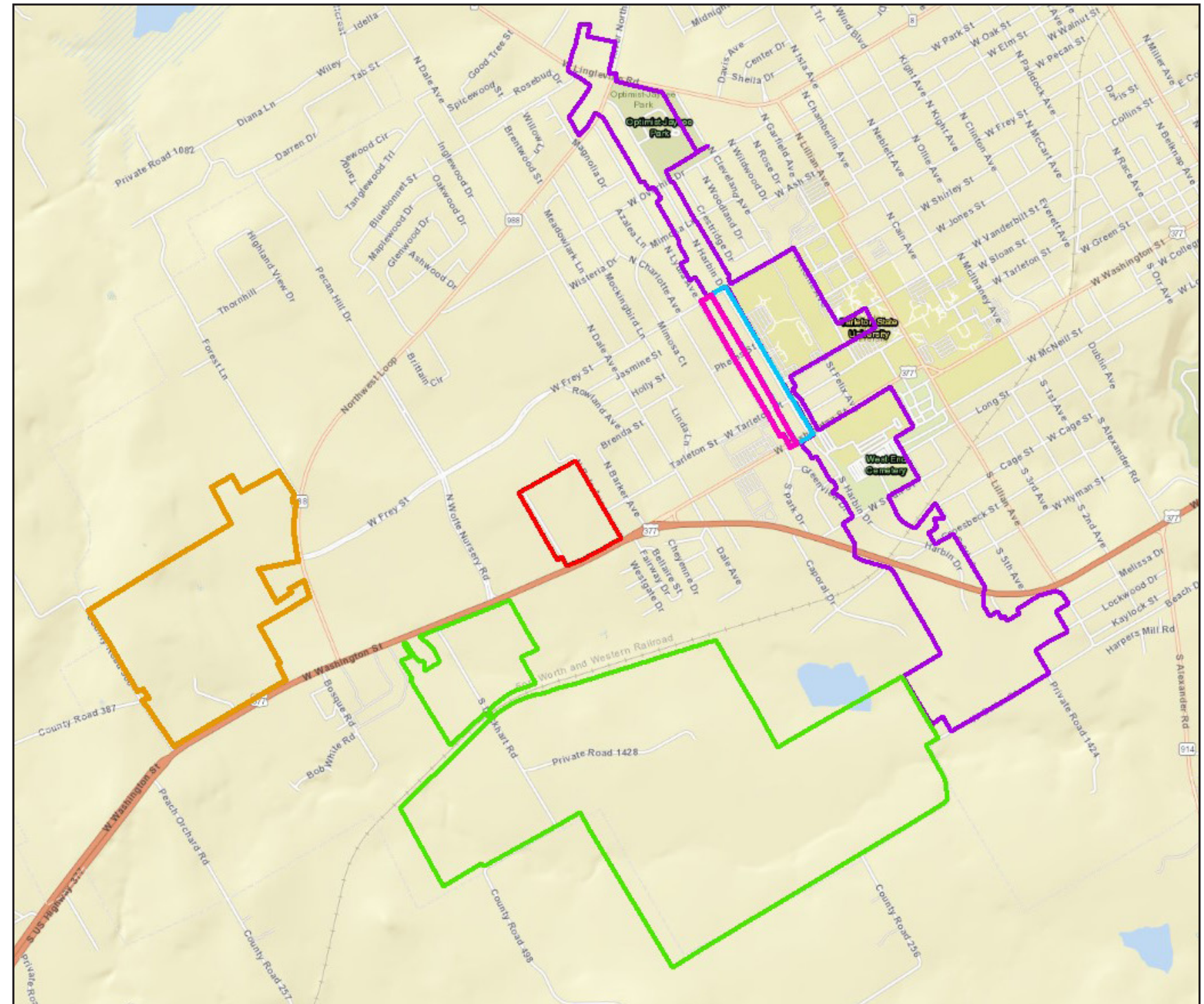
Length of TIRZ #1 in Years:

The TIRZ has a 26-year term and is scheduled to end on December 31, 2045.

Powers and Duties of Board of Directors:

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

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



- TIRZ #1 Boundary
- TIRZ #1A Boundary
- TIRZ #1B Boundary
- TIRZ #1C Boundary

- TIRZ #1D Boundary
- TIRZ #1E Boundary

APPENDIX A - Parcel Details

TIRZ #1D CURRENT PROPERTY OWNERSHIP

Property ID	Legal Description	Acres	Exemption	Address	Owner Name	2022 Taxable Value
R000030324	S2600 CITY ADDITION,, BLOCK 139,, LOT 2 & 3; (PT OF 3)	0.72		2080 W TARLETON	STEPHENVILLE INTERBANK	\$ 213,200
R000030325	S2600 CITY ADDITION,, BLOCK 139,, LOT 2 & 3,, (PTS OF 2 & 3)	0.36		2011 W WASHINGTON	BILLS VIRGINIA	\$ 333,510
R000030328	S2600 CITY ADDITION,, BLOCK 139,, LOT 3 (N PT)	0.25		2090 W TARLETON	STEPHENVILLE INTERBANK	\$ 44,400
R000031918	S3900 GROESBECK ADDITION,, BLOCK 1,, LOT 19 & 20; (S40 OF 20)	0.39		811 N LYDIA	FROST CHRISTIAAN	\$ 169,270
R000031919	S3900 GROESBECK ADDITION,, BLOCK 1,, LOT 20; 21 & 22 (N10 OF, 20 & S40 OF 22)	0.36		815 LYDIA	J & S FAMILY HOLDINGS LLC	\$ 224,170
R000031920	S3900 GROESBECK ADDITION,, BLOCK 1,, LOT 22;23;24; (N10 OF, 22 & 23 & S20 OF 24)	0.29		821 LYDIA	RODRIGUEZ JOSE N	\$ 124,510
R000031921	S3900 GROESBECK ADDITION,, BLOCK 1,, LOT 24;25;26 (N30 OF 24, & S10 OF 26)	0.32		831 N LYDIA	THURMAN-KIBLER SHELLBY LYNN	\$ 189,890
R000031922	S3900 GROESBECK ADDITION,, BLOCK 1,, LOT 26; 27 & 28, (N40 OF 26 & S15 OF 28)	0.37		841 LYDIA	GIBBONS DANA ELLEN	\$ 174,440
R000031923	S3900 GROESBECK ADDITION,, BLOCK 1,, LOT 28;29;30 (N35 OF 28, & 29 & S10 OF 30)	0.30		849 N LYDIA	GRIFFIN AMANDA SUE	\$ 189,100
R000031924	S3900 GROESBECK ADDITION,, BLOCK 1,, LOT 30 & 31 (N 40 OF 30)	0.30		859 LYDIA	HOWELL COLEY W	\$ 186,600
R000031925	S3900 GROESBECK ADDITION,, BLOCK 1,, LOT 32 & 33;(S 20 OF 33)	0.29		879 LYDIA	NELSON JOE & LAURA	\$ 138,690
R000031926	S3900 GROESBECK ADDITION,, BLOCK 1,, LOT 33;34;35,, (N30 OF 33 & S10 OF 35)	0.31		889 LYDIA	BURDICK REEVES	\$ 179,730
R000031927	S3900 GROESBECK ADDITION,, BLOCK 1,, LOT 35;36,, (N40 OF 35)	0.33		897 LYDIA	HALL MARY	\$ 190,920
R000031938	S3900 GROESBECK ADDITION,, BLOCK 2,, LOT 19 & 20 (S47.3 OF 20 & N52 OF 19)	0.38		405 LYDIA	RENFIELD LLC	\$ 170,220
R000031939	S3900 GROESBECK ADDITION,, BLOCK 2,, LOT 20;21;22; (N 2.7 OF, 20 & S 30 OF 22)	0.29		409 LYDIA	FAULKENBERRY THOMAS J & ELLEN E	\$ 187,300
R000031940	S3900 GROESBECK ADDITION,, BLOCK 2,, LOT 22;23;24,, (N20 OF 22 & S10 OF 24)	0.28		411 LYDIA	FOSTER LARRY & ELAINE	\$ 141,990
R000031941	S3900 GROESBECK ADDITION,, BLOCK 2,, LOT 24;25,, (N40 OF 24)	0.32		413 LYDIA	MOORE WILLIAM JAKE	\$ 169,430
R000031942	S3900 GROESBECK ADDITION,, BLOCK 2,, LOT 26 & 27 (S 30 OF 27)	0.28		517 LYDIA	STEPHENVILLE PROPERTIES LLC	\$ 143,080
R000031943	S3900 GROESBECK ADDITION,, BLOCK 2,, LOT 27 & 28 (N 20 OF 27)	0.25		521 LYDIA	ROUGHTON WILLIAM G II & TINA ROUGHTON	\$ 171,960
R000031944	S3900 GROESBECK ADDITION,, BLOCK 2,, LOT 29 & 30 (S 30 OF 30)	0.28		575 LYDIA	BENHAM JODY BLAKE	\$ 129,690
R000031945	S3900 GROESBECK ADDITION,, BLOCK 2,, LOT 30;31 & 32 (N20 OF, 30 & S5 OF 32)	0.27		581 LYDIA	HERRERA DELIA	\$ 124,010
R000031946	S3900 GROESBECK ADDITION,, BLOCK 2,, LOT 32 & 33(N45 OF 32 &, S42 OF 33)	0.31		585 LYDIA	NATIONS DAVID L	\$ 171,500
R000031947	S3900 GROESBECK ADDITION,, BLOCK 2,, LOT 33;34 & 35 (N8 OF 33, & S42 OF 35)	0.35		595 LYDIA	CLINE DON & DONNA K	\$ 152,170
R000031948	S3900 GROESBECK ADDITION,, BLOCK 2,, LOT 35 & 36 (N8 OF 35)	0.20		597 LYDIA	BBC RENTALS LLC	\$ 169,270
R000072598	S2600 CITY ADDITION,, BLOCK 139,, LOT 3 (S PT)	0.42		2090 W TARLETON	STEPHENVILLE INTERBANK	\$ 67,950
TOTAL		8.23				\$ 4,157,000

TIRZ #1E CURRENT PROPERTY OWNERSHIP

Property ID	Legal Description	Acres	Exemptions	Address	Owner Name	2022 Taxable Value
R000067066	A0613 PEARSON HENRY;	62.10		0 W WASHINGTON	WHITEFIELD DONNA & LINDA HARDIN LIVING TRUST	\$ 10,230
R000022427	A0613 PEARSON HENRY;	72.47		3041 W WASHINGTON	WHITEFIELD DONNA & LINDA HARDIN LIVING TRUST	\$ 12,640
R000063946	S2600 CITY ADDITION,, BLOCK 161,, PROPOSED FREY ST	0.81	G	0 NORTHWEST LOOP	CITY OF STEPHENVILLE	\$ -
R000063719	S2600 CITY ADDITION,, BLOCK 161,, LOT 1;	2.75		3015 NORTHWEST LOOP	ALLEN REAL PROPERTIES LTD ET AL	\$ 320,770
R000022427	A0515 MOTLEY WILLIAM	28.55		0 NORTHWEST LOOP	ALLEN REAL PROPERTIES LTD ET AL	\$ 8,130
TOTAL		166.68				\$ 351,770

TIRZ Historical Taxable Value

