

**ORDINANCE NO. O-2023-95**

**AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF TYLER, TEXAS, AMENDING REINVESTMENT ZONE NUMBER THREE, CITY OF TYLER, TEXAS (TIRZ #3); APPROVING AN AMENDED AND RESTATED FINAL PROJECT AND FINANCE PLAN FOR REINVESTMENT ZONE NUMBER THREE, CITY OF TYLER, TEXAS, INCLUDING AMENDMENT OF THE TERM OF TIRZ #3; MAKING CERTAIN FINDINGS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING FOR AN IMMEDIATE EFFECTIVE DATE.**

**WHEREAS**, the City of Tyler, Texas (the "City"), pursuant to Chapter 311 of the Texas Tax Code, as amended (the "Act"), may designate a geographic area within the City as a tax increment reinvestment zone if the area satisfies the requirements of the Act; and

**WHEREAS**, pursuant to and as required by the Act, the City Council of the City (the "City Council") prepared a *Reinvestment Zone Number Three, City of Tyler, Texas, Preliminary Project and Finance Plan* (the "Preliminary Project and Finance Plan") for Reinvestment Zone Number Three, City of Tyler, Texas ("TIRZ #3"); and

**WHEREAS**, on November 12, 2008, the City Council approved Ordinance No. O-2008-142 creating TIRZ #3 (the "Creation Ordinance"), pursuant to the Act, which contained approximately 491.56 acres; and

**WHEREAS**, on December 10, 2008, Smith County agreed to participate in TIRZ #3 by approving an interlocal agreement; and

**WHEREAS**, on December 10, 2008, Tyler Junior College District agreed to participate in TIRZ #3 by approving an interlocal agreement; and

**WHEREAS**, on October 26, 2011, the City Council approved Ordinance No. O-2011-91, which ratified the approved *Reinvestment Zone Number Three, City of Tyler, Texas, Final Project and Finance Plan* (the "Final Project and Finance Plan"); and

**WHEREAS**, the City may amend the term of TIRZ #3, subject to the requirements of the Act; and

**WHEREAS**, on October 11, 2023 the TIRZ Board recommended approval of the amendment of the TIRZ#3 termination date; and

**WHEREAS**, the City Council has prepared the *Reinvestment Zone Number Three, City of Tyler, Texas, Amended and Restated Final Project and Finance Plan* (the "Amended Plan"), attached hereto as **Exhibit A**, inclusive of the term amendment; and

**WHEREAS**, a notice of public hearing on amending TIRZ #3 was published in the Tyler Morning Telegraph, a newspaper of general circulation within the City, on October 1, 2023, which date is not later than the seventh (7<sup>th</sup>) day prior to the public hearing held on October 11, 2023; and

**WHEREAS**, on October 11, 2023, the City Council held a public hearing on the following: (i) amendment of the TIRZ #3 termination date, and (ii) considering the approval of the Amended Plan; and

**WHEREAS**, at the public hearing on October 11, 2023, interested persons were allowed to speak for or against the proposed amended term of TIRZ #3, and the concept of tax increment financing; and

**WHEREAS**, the City has taken all actions required to create and amend TIRZ #3 including, but not limited to, all actions required by the Act, the Texas Open Meetings Act, and all other laws applicable to the creation and amendment of TIRZ #3; and

**WHEREAS**, on October 11, 2023, the Board of Tax Increment Financing Reinvestment Zone Number Three, City of Tyler, Texas recommended approval of the Amended Plan, a copy of which is attached hereto as **Exhibit A**.

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

### SECTION 1. RECITALS.

That the recitals, findings, and determinations contained in the preamble to this Ordinance are incorporated into the body of this Ordinance as if fully set forth in this Section and are hereby found and declared to be true and correct legislative findings and are adopted as part of this Ordinance for all purposes.

### SECTION 2. TERM AMENDMENT.

That the City Council does hereby amend the termination date of TIRZ #3 to be December 31, 2060.

### SECTION 3. AMENDED PLAN.

That the City Council does hereby approve the Amended Plan, a copy of which is attached hereto as **Exhibit A** and incorporated herein for all purposes.

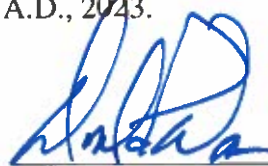
### SECTION 4. SEVERABILITY.

That if any provision, section, subsection, sentence, clause or phrase of this Ordinance, or the application of same to any person or set of circumstances, is for any reason held to be invalid, the validity of the remaining provisions of this Ordinance or their application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council in adopting this Ordinance that no provision of this Ordinance shall become inoperative because of the invalidity of another provision; and, therefore, all provisions of this Ordinance are declared severable for that purpose.

### SECTION 5. EFFECTIVE DATE.

This Ordinance shall take effect immediately upon its passage in accordance with the Charter of the City, as provided by law.

**PASSED AND APPROVED** this the 11th day of October A.D., 2023.

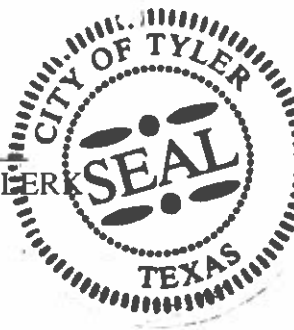


DONALD P. WARREN, MAYOR  
OF THE CITY OF TYLER, TEXAS

ATTEST:



CASSANDRA BRAGER, CITY CLERK



APPROVED:



DEBORAH G. PULLUM,  
CITY ATTORNEY

**ORDINANCE NO. O-2023-95**

**Exhibit A**

**Reinvestment Zone Number Three, City of Tyler, Texas,  
Amended and Restated Final Project and Finance Plan**

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**REINVESTMENT ZONE NUMBER THREE,  
CITY OF TYLER, TEXAS,  
AMENDED & RESTATED  
FINAL PROJECT AND FINANCE PLAN  
OCTOBER 11, 2023**

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## SECTION 1: DEFINITIONS

Capitalized terms used in this Amended Plan shall have the meanings given to them in **Section I** below unless otherwise defined in this Amended Plan or unless the context in which a term is used clearly requires a different meaning. Unless otherwise defined, a reference to a “Section,” or an “Exhibit,” shall be a reference to a Section of this Amended Plan or an Exhibit attached to and made a part of this Amended Plan for all purposes.

“**Act**” means Chapter 311, Texas Tax Code, Tax Increment Financing Act, as amended.

“**Administrative Costs**” means the actual, direct costs paid or incurred by or on behalf of the City to administer the Zone, including planning, engineering, legal services, organizational costs, publicizing costs, or implementations costs paid by or on behalf of the City that are directly related to the administration of the Zone.

“**Amended Plan**” means this *Amended and Restated Reinvestment Zone Number Three, City of Tyler, Texas, Final Project and Finance Plan*.

“**Appraisal District**” means the Smith County Appraisal District.

“**Board**” means the Board of Directors for the Zone.

“**Captured Appraised Value**” means the taxable value of the Zone, on a parcel-by-parcel basis for each year during the term of the Zone, as calculated and confirmed annually by the Appraisal Districts, less the Tax Increment Base.

“**City**” means the City of Tyler, Texas.

“**City Council**” means the governing body of the City.

“**City TIRZ Increment**” means the portion of the City’s ad valorem tax increment equal to one hundred percent (100%) of the ad valorem real property taxes collected and received by the City on the Captured Appraised Value in the Zone, as further described in **Section 12.1**.

“**College**” means Tyler Junior College District, Texas.

“**College TIRZ Increment**” means the portion of the College’s ad valorem tax increment equal to the ad valorem real property taxes collected and received by College on the Captured Appraised Value in the Zone.

“**College Participation Agreement**” means that certain Interlocal Agreement to Participate in Reinvestment Zone Number Four, City of Tyler, Texas entered into by the City, College, and the Board on December 10, 2008, detailing the City and College’s participation in the Zone.

“**County**” means Smith County, Texas.

“**County TIRZ Increment**” means the portion of the County’s ad valorem tax increment equal to the ad valorem real property taxes collected and received by the County on the Captured Appraised Value in the Zone.

“**County Participation Agreement**” means that certain Interlocal Agreement to Participate in Reinvestment Zone Number Four, City of Tyler, Texas, entered into by the City, County, and the Board on November 24, 2008, detailing the City and County’s participation in the Zone.

“**Creation Ordinance**” means Ordinance No. O-2008-142 adopted by the City Council on November 12, 2008, designating the creation of the Zone and the Board.

“**Feasibility Study**” means the economic feasibility study as prepared at the creation of the Preliminary Plan and updated if Plan is updated or amended, and focuses only on direct financial benefits, as further described in **Section 9**, and shown on **Exhibit E**.

“**Final Plan**” means the Reinvestment Zone Number Three, City of Tyler, Texas, Final Project and Finance Plan.

“**Municipal Services**” means all City services, including, but not limited to, police, fire, emergency services, streets, drainage, parks, permits, and City administration.

“**Preliminary Plan**” means the *Reinvestment Zone Number Three, City of Tyler, Texas, Preliminary Project and Finance Plan*.

“**Project Costs**” means the total actual costs for projects in the Zone, including the Public Improvements, and the Administrative Costs.

“**Property**” means 491 acres of land as depicted on **Exhibit A** and identified on **Exhibit H**.

“**Public Improvements**” means the public improvements including roads, water, sewer and related infrastructure that is provided for the development of the Property.

“**Tax Increment Base**” means total appraised value of taxable real property in the Zone at the time of creation of the Zone.

“**TIRZ No. 3 Fund**” means the tax increment fund created by the City and segregated from all other funds of the City.

“**Zone**” means Reinvestment Zone Number Three, City of Tyler, as depicted on **Exhibit A**, and identified on **Exhibit H**.



## SECTION 2: INTRODUCTION

### 2.1 Authority and Purpose

The City created the Zone using the authority under the Act to designate a contiguous or noncontiguous geographic area within the corporate limits or extraterritorial jurisdiction of the City as a tax increment reinvestment zone to promote development or redevelopment of the area because the City Council determined that development or redevelopment would not occur solely through private investment in the reasonably foreseeable future, that the Zone is economically feasible, and that creation of the Zone was in the best interest of the City and the property in the Zone. The purpose of the Zone is to facilitate such development or redevelopment by financing the costs of public works, public improvements, programs, and other projects benefiting the Zone, plus other costs incidental to those expenditures, all of which costs are authorized by the Act.

### 2.2 Eligibility Requirements

An area is eligible under the Act to be designated as a tax increment reinvestment zone if the area:

- 1) substantially arrests or impairs the sound growth of the municipality designating the Zone, retard the provision of housing accommodations, or constitutes an economic or social liability and is a menace to the public health, safety, morals, or welfare in its present condition; or
- 2) is predominantly open or undeveloped and, because of obsolete platting, deterioration of structures or site improvements, or other factors, substantially impairs or arrests the sound growth of the City; or
- 3) is in a federally assisted new community located in the City or in an area immediately adjacent to a federally assisted new community; or
- 4) is in an area described in a petition requesting that the area be designated as a reinvestment zone, if the petition is submitted to the governing body of the City by the owners of property constituting at least fifty percent (50%) of the appraised value of the property in the area according to the most recent certified appraisal roll for the county in which the area is located.

The City cannot, however, designate a zone if more than thirty percent (30%) of the property in the proposed zone, excluding property that is publicly owned, is used for residential purposes, or if the total appraised value of taxable real property in the proposed zone and in existing reinvestment zones exceeds fifty percent (50%) of the total appraised value of taxable real property in the City and in industrial districts created by the City.

### 2.3 The Zone

The Property within the Zone is currently located within the corporate limits of the City. The Property is underdeveloped, and substantially impairs and arrests the sound growth of the City. Due to its size, location, and physical characteristics development would not occur solely through

private investment in the foreseeable future. The Property lacks public infrastructure and requires economic incentive to attract development for the purpose of providing long-term economic benefits including, but not limited to, increased real property tax base for all taxing units in the Zone. If the Public Improvements are financed as contemplated by this Amended Plan, the City envisions that the Property will be developed to take full advantage of the opportunity to bring to the City, and County, quality development.

## **2.4 Preliminary Plan and Hearing**

Before the City Council adopted the Creation Ordinance, the City Council prepared the Preliminary Plan in accordance with the Act and held a public hearing on the creation of the Zone and its benefits to the City and to the Property, at which public hearing interested persons were given the opportunity to speak for and against the creation of the Zone, the boundaries of the Zone and the concept of tax increment financing, and at which hearing the owners of the Property were given a reasonable opportunity to protest the inclusion of their Property in the Zone. The requirement of the Act for a preliminary reinvestment zone financing plan was satisfied by the Preliminary Plan, the purpose of which was to describe, in general terms, the development of the Zone, and the economic incentive that would be undertaken by the Zone. A description of the uses of the Property is located in **Exhibit G**, and confirmed by the adoption of this Amended Plan.

## **2.5 Creation of the Zone**

Upon the closing of the November 12, 2008 public hearing, the City Council approved the Creation Ordinance and made the following findings:

- 1) that development or redevelopment of the Property would not have occurred solely through private investment in the reasonably foreseeable future, and
- 2) that the Zone was feasible, and
- 3) that improvements in the Zone would significantly enhance the value of all the taxable real property in the Zone and would be of general benefit to the City, and
- 4) that the Zone met the eligibility requirements of the Act.

Among other provisions required by the Act, the Creation Ordinance appointed the Board.

## **2.6 Council Action**

### **2.6.1 County Participation in the Zone**

On November 24, 2008, the City Council and County entered into the County Participation Agreement, detailing the County's participation in the Zone.

### **2.6.2 College Participation in the Zone**

On December 10, 2008, the City Council and College entered into the College Participation Agreement, detailing the College's participation in the Zone.

### **2.6.3 Amended Plan**

On October 11, 2023, the Board reviewed, and recommended to the City Council this Amended

Plan, which amends and restates the Final Plan in its entirety. The City Council shall consider this Amended Plan, pursuant to which the City will contribute the City TIRZ Increment into the TIRZ Fund to fund the Project Costs benefiting the Zone.

## **SECTION 3: DESCRIPTION AND MAPS**

### **3.1 Existing Uses and Conditions**

The Property is primarily zoned Agriculture, Single-Family Residential, Multi-Family Residential, Planned Mixed Use, Light Commercial, Light Industrial, General Industrial, and Institutional. At the time of creation of the Zone, the Property was primarily underdeveloped, and there was limited or aging public infrastructure to support development. Development requires extensive public infrastructure that: (1) the City could not provide, and (2) would not be provided solely through private investment in the foreseeable future.

### **3.2 Proposed Uses**

The proposed uses of the Property in the City include residential, commercial, green space and mixed-use as shown on **Exhibit G**.

### **3.3 Parcel Identification**

The parcels identified on **Exhibit H** provide sufficient detail to identify with ordinary and reasonable certainty the territory included in the Zone.

## **SECTION 4: PROPOSED CHANGES TO ORDINANCES, PLANS, CODES, RULES, AND REGULATIONS**

The Property is wholly located in the corporate limits of the City and is subject to the City's zoning regulation. The City has exclusive jurisdiction over the subdivision and platting of the property within the Property and the design, construction, installation, and inspection of water, sewer, drainage, roadway, and other public infrastructure. No proposed changes to zoning ordinances, comprehensive plan, building codes, subdivision rules, or other municipal ordinances are planned.

## **SECTION 5: RELOCATION OF DISPLACED PERSONS**

No persons were displaced and in need of relocation due to the creation of the Zone or shall be due to the implementation of this Amended Plan.

## **SECTION 6: NON-PROJECT COSTS**

Non-Project costs are costs that were spent to develop in the Zone but were not financed by the Zone, and were financed by other funds. The list of non-project costs is shown on **Exhibit B**, and were estimated to be approximately \$134,780,000.

## SECTION 7: PUBLIC IMPROVEMENTS

### 7.1 Categories of Public Improvements

All Public Improvements shall be designed and constructed in accordance with all applicable City standards and shall otherwise be inspected, approved, and accepted by the City. At the City's option, the Public Improvements may be expanded to include any other category of improvements authorized by the Act.

### 7.2 Location of Public Improvements

The estimated locations of the proposed Public Improvements are depicted on **Exhibit F**. These locations may be revised and refined, with the approval of the Board, from time to time without amending this Amended Plan.

## SECTION 8: PROJECT COSTS

### 8.1 Project Costs

The total Project Costs are estimated to be \$34,008,696, as shown below and detailed on **Exhibit C**. The Public Improvements are estimated to be \$5,969,879; the Administrative Costs are estimated to be \$561,149; and the Municipal Services are estimated to be \$27,477,668.

#### i. Administrative Costs

The Administrative Costs are estimated to be \$10,000 per year and escalating at two percent (2%) thereafter. The Administrative Costs shall be paid each year from the TIRZ Fund before any other Project Costs are paid.

#### ii. Municipal Services

The City shall utilize a portion of the revenue in the City TIRZ Increment, County TIRZ Increment, and College TIRZ Increment to fund Municipal Services attributed to the Zone.

#### iii. Public Improvements

The total Public Improvements are estimated to be \$5,969,879, as shown on **Exhibit C**.

### 8.2 Estimated Timeline of Incurred Costs

The Project Costs will be incurred throughout the duration of the Zone, as shown on **Exhibit D**, and funded annually over the remaining term of the Zone.

## SECTION 9: FEASIBILITY STUDY

The Feasibility Study, as shown on **Exhibit E**, focuses on only direct financial benefits (i.e. ad valorem tax revenues from the development of Public Improvements in the Zone). Based on the

Feasibility Study, during the term of the Zone, new development (which would not have occurred but for the Zone) will generate approximately \$34,897,209 in total new real property tax revenue for the participating taxing entities over the remaining term of the Zone. Approximately \$34,897,209 will be deposited into the TIRZ No. 3 Fund to pay for the Project Costs over the remaining term of the Zone. The remaining real property tax revenue over that period, estimated at \$0.00 shall be retained by the participating taxing entities.

The Feasibility Study shows the cumulative City TIRZ Increment is estimated to be \$11,086,460, which will be available to pay a portion of the Project Costs, until the term expires or is otherwise terminated. The remainder of the new City real property tax revenue generated within the Zone and retained by the City is estimated to be \$0.00 over the remaining term.

The Feasibility Study shows the cumulative County TIRZ Increment is estimated to be \$15,447,936, which will be available to pay a portion of the Project Costs, until the term expires or is otherwise terminated. The remainder of the new County real property tax revenue generated within the Zone and retained by the County is estimated to be \$0.00 over the remaining term.

The Feasibility Study shows the cumulative College TIRZ Increment is estimated to be \$8,362,813, which will be available to pay a portion of the Project Costs, until the term expires or is otherwise terminated. The remainder of the new College real property tax revenue generated within the Zone and retained by the College is estimated to be \$0.00 over the remaining term.

One-hundred percent (100%) of all taxing revenues generated for other taxing entities by the new development within the Zone will be retained by the County and the College through December 31, 2023. Following that the County and the College shall participate at 100% for the remainder of the Zone. The City shall participate at 100% for the life of the Zone. Based on the foregoing, the feasibility of the Zone has been demonstrated.

## **SECTION 10: ESTIMATED BONDED INDEBTEDNESS**

No tax increment reinvestment zone bonds or public indebtedness by the City secured by the tax increments pursuant to the Act, is contemplated.

## **SECTION 11: APPRAISED VALUE**

### **11.1 Tax Increment Base**

The Tax Increment Base of the Zone at the time of creation was \$6,055,487, and was confirmed by the Appraisal District. Each year, the Appraisal District shall confirm the current Captured Appraised Value. The taxable value of the Zone as of Tax Year 2022 is \$29,374,574.

### **11.2 Estimated Captured Appraised Value**

It is estimated that upon the proposed expiration of the term of the Zone, the total Captured Appraised Value of taxable real property in the Zone will be approximately \$174,533,684, as shown on **Exhibit E**. The actual Captured Appraised Value, as certified by the Appraisal District,



for each year, will be used to calculate the annual City TIRZ Increment, the County TIRZ Increment, and the College TIRZ Increment, pursuant to this Amended Plan, the County Participation Agreement, and the College Participation Agreement.

## **SECTION 12: METHOD OF FINANCING**

### **12.1 TIRZ No. 3 Fund Contributions**

This Amended Plan shall obligate the City to deposit the City TIRZ Increment into the TIRZ No. 3 Fund. For example, in FY 2023, the City's ad valorem tax rate was \$0.24792 per \$100 of taxable value, therefore the City would contribute \$0.24792 per \$100 of the Captured Appraised Value in the Zone levied and collected, into the TIRZ No. 3 Fund.

The County Participation Agreement shall obligate the County to deposit the County TIRZ Increment into the TIRZ Fund. For example, in FY 2023, the County's ad valorem tax rate was \$0.347264 per \$100 of taxable value, therefore the County would contribute \$0.347264 per \$100 of the Captured Appraised Value in the Zone levied and collected, to the TIRZ Fund from years 2039-2060.

The College Participation Agreement shall obligate the College to deposit the College TIRZ Increment into the TIRZ Fund beginning in 2023. For example, in FY 2023, the College's ad valorem tax rate was \$0.187993 per \$100 of taxable value, therefore the College would contribute \$0.187993 per \$100 of the Captured Appraised Value in the Zone levied and collected, to the TIRZ Fund from years 2039-2060.

All payments of Project Costs shall be made solely from the TIRZ Fund and from no other funds of the City, County, or College unless otherwise approved by their respective governing bodies. The TIRZ Fund shall only be used to pay the Project Costs. The City may amend this Amended Plan in compliance with the County Participation Agreement and the College Participation Agreement, including but not limited to what is considered a Project Cost.

### **12.2 Funding Mechanisms**

All payments of Project Costs shall be made solely from the TIRZ No. 3 Fund and from no other funds of the City, County or College, unless otherwise approved by its respective governing bodies. The TIRZ No. 3 Fund shall only be used to pay the Project Costs. The City may amend this Amended Plan in compliance with the County Participation Agreement, the College Participation Agreement, and the Act, including but not limited to what is considered a Project Cost.

## **SECTION 13: DURATION OF THE ZONE, TERMINATION**

### **13.1 Duration**

The stated term of the Zone commenced upon the execution of the Creation Ordinance and shall continue until December 31, 2060, with the last increment being due by January 31, 2061, unless otherwise terminated or extended in accordance with the Creation Ordinance, or the Act.

### 13.2 Termination

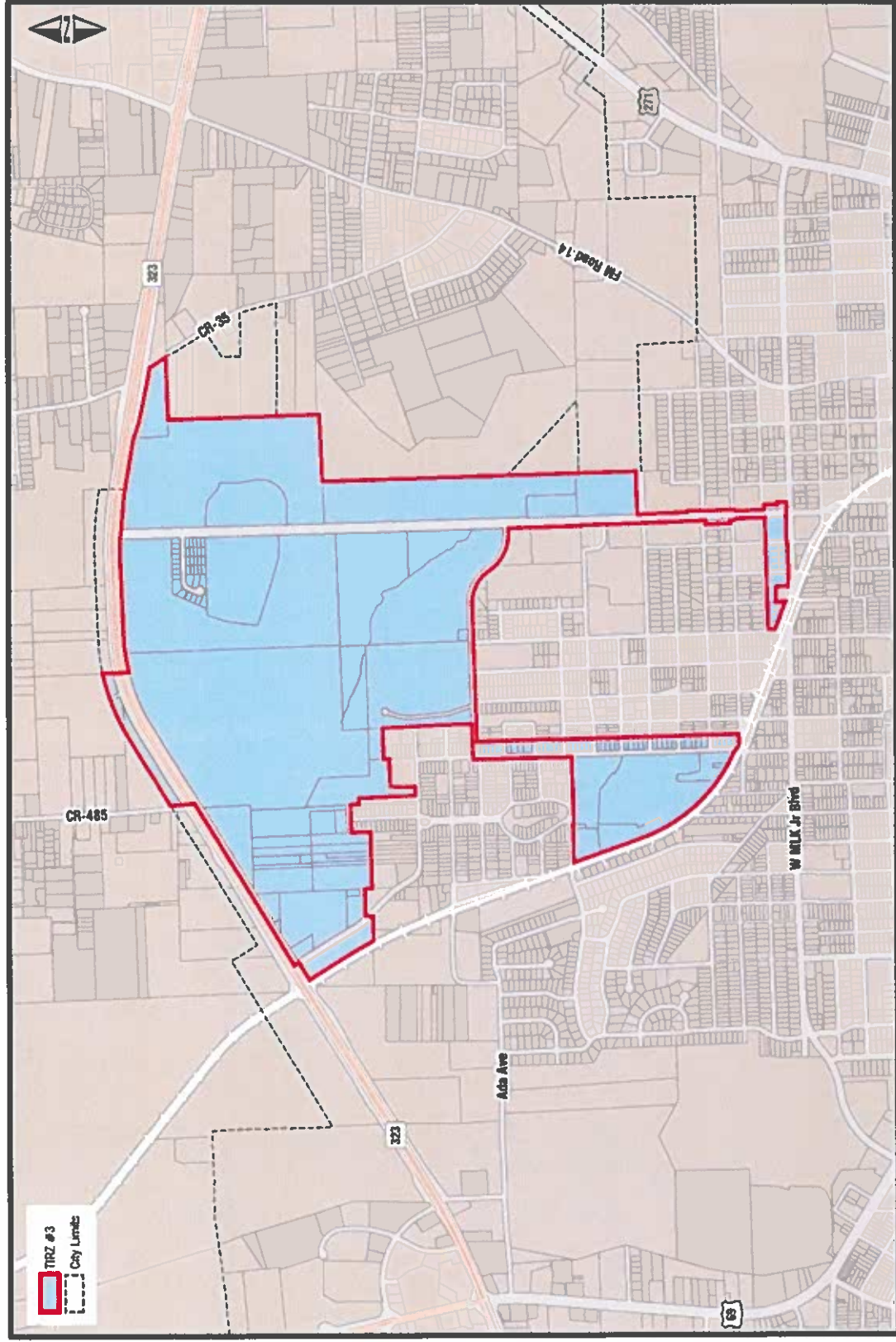
The Zone shall terminate on the earlier of (i) December 31, 2060, or (ii) at such time that the Project Costs have been paid in full. If upon expiration of the stated term of the Zone, the obligations of the Zone have not been fully funded by the TIRZ No. 3 Fund, the City, County, and College shall have no obligation to pay the shortfall and the term shall not be required to be extended. Nothing in this section is intended to prevent the City, County, or College from extending the term of the Zone in accordance with the Act.

## LIST OF EXHIBITS

Unless otherwise stated, all references to "Exhibits" contained in this Amended Plan shall mean and refer to the following exhibits, all of which are attached to and made a part of this Amended Plan for all purposes.

<b>Exhibit A</b>	Map of the Zone
<b>Exhibit B</b>	Non-Project Costs
<b>Exhibit C</b>	List of Project Costs
<b>Exhibit D</b>	Estimated Timeline of Incurred Project Costs
<b>Exhibit E</b>	Feasibility Study
<b>Exhibit F</b>	Map of Public Improvements
<b>Exhibit G</b>	Proposed Uses of the Property
<b>Exhibit H</b>	Parcel Identification

## EXHIBIT A – MAP OF THE ZONE





## EXHIBIT B – NON-PROJECT COSTS

### Reinvestment Zone Number Three, City of Tyler, Texas Non-Project Costs

#### Non-Project Costs<sup>1,2</sup>

2008 Base Taxable Value	\$ 6,055,487
Projected 2060 Taxable Value	\$ 174,533,684
Total Non-Project Costs	\$ 134,780,000

(1) Total Non-Project Costs are estimated to be the approximate 80% of the increase in value from the Tax Increment Base to the 2023 Taxable Value.

(2) Provided for illustrative purposes only, and subject to change.

## EXHIBIT C – LIST OF PROJECT COSTS

### Reinvestment Zone Number Three, City of Tyler, Texas Project Costs

Public Improvements	Total
Landscaping & Greenspace	\$ 1,400,000
Public Infrastructure	\$ 2,000,000
Street Projects	\$ 1,213,716
Off-Street Storm Sewer Projects	\$ 225,000
Soft Costs	\$ 1,131,163
Public Improvements Subtotal	\$ 5,969,879
Administrative Costs	\$ 561,149
Municipal Services	\$ 27,477,668
Total Project Costs	\$ 34,008,696

## EXHIBIT D – ESTIMATED TIMELINE OF INCURRED PROJECT COSTS

### Reinvestment Zone Number Three, City of Tyler, Texas Estimated Timeline of Incurred Project Costs

Zone Year	Calendar Year	Administrative Costs	Municipal Services	Public Improvements	Total Project Costs <sup>1</sup>	
					Annual	Cumulative
15	2023	\$ 10,000	\$ -	\$ -	\$ 10,000	\$ 10,000
16	2024	\$ 10,200	\$ -	\$ 2,742,347	\$ 2,752,547	\$ 2,762,547
17	2025	\$ 10,404	\$ 145,776	\$ -	\$ 156,180	\$ 2,918,728
18	2026	\$ 10,612	\$ 152,846	\$ 3,227,532	\$ 3,390,990	\$ 6,309,718
19	2027	\$ 10,824	\$ 329,208	\$ -	\$ 340,032	\$ 6,649,750
20	2028	\$ 11,041	\$ 345,174	\$ -	\$ 356,215	\$ 7,005,965
21	2029	\$ 11,262	\$ 361,915	\$ -	\$ 373,177	\$ 7,379,142
22	2030	\$ 11,487	\$ 379,468	\$ -	\$ 390,955	\$ 7,770,097
23	2031	\$ 11,717	\$ 397,872	\$ -	\$ 409,589	\$ 8,179,686
24	2032	\$ 11,951	\$ 417,169	\$ -	\$ 429,120	\$ 8,608,806
25	2033	\$ 12,190	\$ 437,402	\$ -	\$ 449,592	\$ 9,058,398
26	2034	\$ 12,434	\$ 458,616	\$ -	\$ 471,050	\$ 9,529,447
27	2035	\$ 12,682	\$ 480,859	\$ -	\$ 493,541	\$ 10,022,988
28	2036	\$ 12,936	\$ 504,180	\$ -	\$ 517,116	\$ 10,540,105
29	2037	\$ 13,195	\$ 528,633	\$ -	\$ 541,828	\$ 11,081,933
30	2038	\$ 13,459	\$ 554,272	\$ -	\$ 567,730	\$ 11,649,663
31	2039	\$ 13,728	\$ 581,154	\$ -	\$ 594,882	\$ 12,244,545
32	2040	\$ 14,002	\$ 609,340	\$ -	\$ 623,342	\$ 12,867,887
33	2041	\$ 14,282	\$ 638,893	\$ -	\$ 653,175	\$ 13,521,063
34	2042	\$ 14,568	\$ 669,879	\$ -	\$ 684,447	\$ 14,205,510
35	2043	\$ 14,859	\$ 702,368	\$ -	\$ 717,228	\$ 14,922,738
36	2044	\$ 15,157	\$ 736,433	\$ -	\$ 751,590	\$ 15,674,328
37	2045	\$ 15,460	\$ 772,150	\$ -	\$ 787,610	\$ 16,461,938
38	2046	\$ 15,769	\$ 809,600	\$ -	\$ 825,369	\$ 17,287,307
39	2047	\$ 16,084	\$ 848,865	\$ -	\$ 864,950	\$ 18,152,256
40	2048	\$ 16,406	\$ 890,035	\$ -	\$ 906,441	\$ 19,058,697
41	2049	\$ 16,734	\$ 933,202	\$ -	\$ 949,936	\$ 20,008,633
42	2050	\$ 17,069	\$ 978,462	\$ -	\$ 995,531	\$ 21,004,164
43	2051	\$ 17,410	\$ 1,025,918	\$ -	\$ 1,043,328	\$ 22,047,492
44	2052	\$ 17,758	\$ 1,075,675	\$ -	\$ 1,093,433	\$ 23,140,925
45	2053	\$ 18,114	\$ 1,127,845	\$ -	\$ 1,145,958	\$ 24,286,883
46	2054	\$ 18,476	\$ 1,182,545	\$ -	\$ 1,201,021	\$ 25,487,904
47	2055	\$ 18,845	\$ 1,239,899	\$ -	\$ 1,258,744	\$ 26,746,649
48	2056	\$ 19,222	\$ 1,300,034	\$ -	\$ 1,319,256	\$ 28,065,905
49	2057	\$ 19,607	\$ 1,363,085	\$ -	\$ 1,382,692	\$ 29,448,597
50	2058	\$ 19,999	\$ 1,429,195	\$ -	\$ 1,449,194	\$ 30,897,791
51	2059	\$ 20,399	\$ 1,498,511	\$ -	\$ 1,518,910	\$ 32,416,700
52	2060	\$ 20,807	\$ 1,571,189	\$ -	\$ 1,591,996	\$ 34,008,696
Total		\$ 561,149	\$ 27,477,668	\$ 5,969,879	\$ 34,008,696	

(1) Estimate provided for illustrative purposes only.

## **EXHIBIT E – FEASIBILITY STUDY**

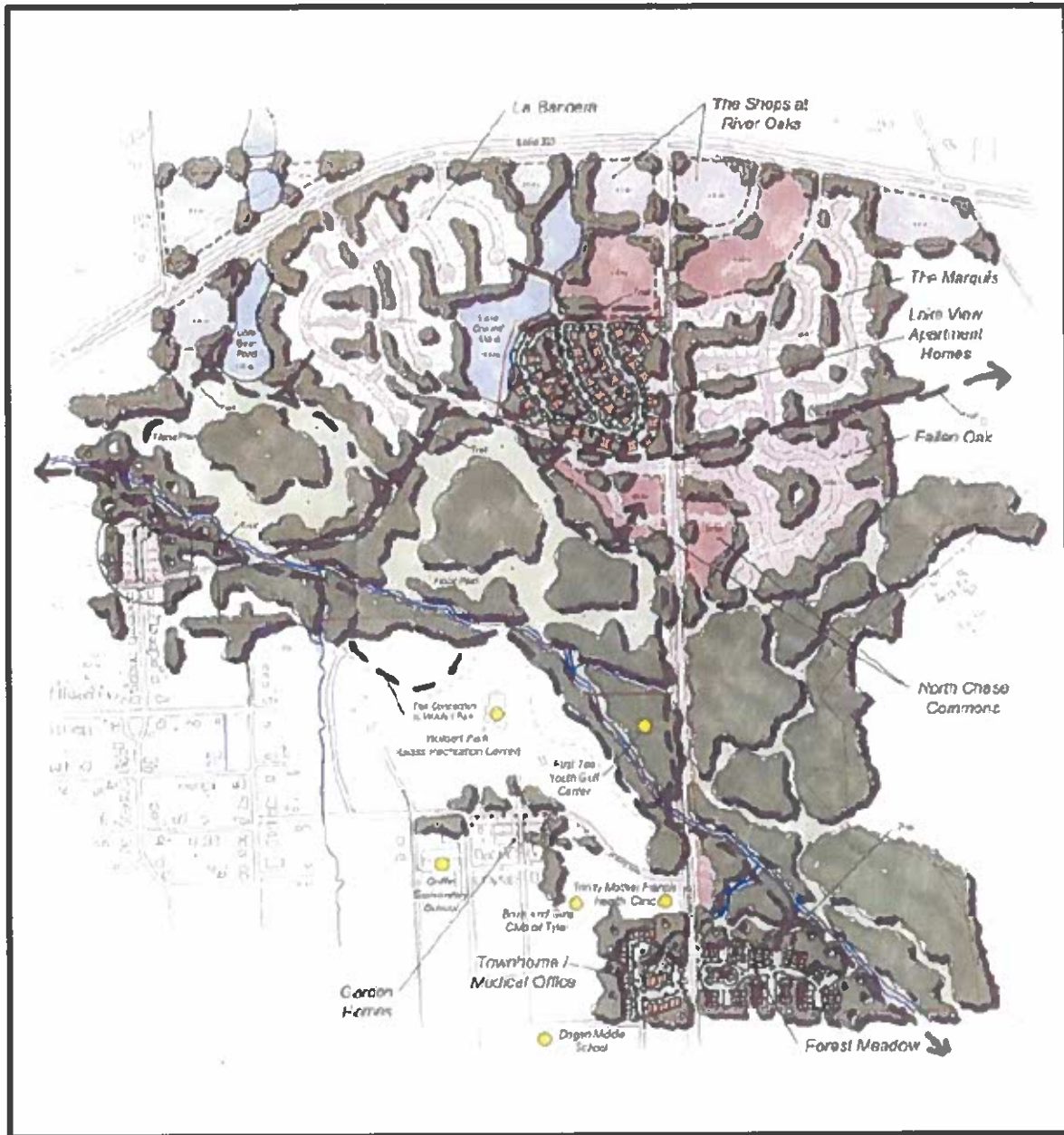
# Reinvestment Zone Number Three, City of Tyler, Texas Feasibility Study

Zone Year <sup>1</sup>	Tax Growth/ Year <sup>2</sup>	New Development			City TIR2 Increment		County TIR2 Increment		College TIR2 Increment		Total TIR2 Fund Contribution	
		Added Development Value	New Taxable Value	Incremental Value	%	Annual	%	Annual	%	Annual	Annual	Cumulative
Base 2008			\$ 6,055,487									
15	2023	2%	\$ -	\$ 29,962,065	\$ 23,906,578	100%	\$ 57,813	\$ 57,813	100%	\$ 83,019	\$ 83,019	\$ 57,813
16	2024	2%	\$ -	\$ 30,561,307	\$ 24,505,820	100%	\$ 59,269	\$ 117,082	100%	\$ 85,100	\$ 168,119	\$ 245,044
17	2025	2%	\$ 33,001,488	\$ 64,174,021	\$ 58,118,534	100%	\$ 60,755	\$ 177,837	100%	\$ 109,259	\$ 200,271	\$ 455,171
18	2026	2%	\$ -	\$ 65,457,501	\$ 51,942,014	100%	\$ 144,087	\$ 321,924	100%	\$ 111,672	\$ 311,942	\$ 892,138
19	2027	0.0%	\$ 38,840,213	\$ 104,297,714	\$ 98,242,227	100%	\$ 147,569	\$ 469,194	100%	\$ 206,283	\$ 576,225	\$ 1,357,361
20	2028	0.0%	\$ -	\$ 104,297,714	\$ 98,242,227	100%	\$ 243,562	\$ 712,756	100%	\$ 241,160	\$ 917,385	\$ 2,126,772
21	2029	2%	\$ -	\$ 106,383,668	\$ 100,328,181	100%	\$ 243,562	\$ 956,318	100%	\$ 341,160	\$ 1,258,545	\$ 2,896,182
22	2030	2%	\$ -	\$ 108,511,342	\$ 102,455,855	100%	\$ 248,734	\$ 1,205,052	100%	\$ 348,404	\$ 1,606,949	\$ 3,681,930
23	2031	2%	\$ -	\$ 110,681,569	\$ 104,626,082	100%	\$ 254,009	\$ 1,459,060	100%	\$ 355,792	\$ 1,962,741	\$ 4,484,340
24	2032	2%	\$ -	\$ 112,895,200	\$ 106,839,713	100%	\$ 259,389	\$ 1,718,449	100%	\$ 363,329	\$ 2,326,070	\$ 5,303,748
25	2033	2%	\$ -	\$ 115,153,104	\$ 109,097,617	100%	\$ 264,877	\$ 1,983,326	100%	\$ 371,016	\$ 2,697,086	\$ 6,140,492
26	2034	2%	\$ -	\$ 117,456,166	\$ 111,400,679	100%	\$ 270,475	\$ 2,253,801	100%	\$ 378,857	\$ 3,075,942	\$ 6,994,919
27	2035	2%	\$ -	\$ 119,805,289	\$ 113,749,802	100%	\$ 276,185	\$ 2,529,985	100%	\$ 386,854	\$ 3,462,797	\$ 7,857,384
28	2036	2%	\$ -	\$ 122,201,395	\$ 116,145,908	100%	\$ 282,009	\$ 2,811,994	100%	\$ 395,012	\$ 3,857,809	\$ 8,902,862
29	2037	0.0%	\$ -	\$ 122,201,395	\$ 116,145,908	100%	\$ 287,949	\$ 3,099,943	100%	\$ 403,333	\$ 4,261,142	\$ 9,667,874
30	2038	0.0%	\$ -	\$ 122,201,395	\$ 116,145,908	100%	\$ 287,949	\$ 3,387,892	100%	\$ 403,333	\$ 4,664,475	\$ 10,577,502
31	2039	2%	\$ -	\$ 124,645,423	\$ 118,589,936	100%	\$ 287,949	\$ 3,675,841	100%	\$ 403,333	\$ 5,067,808	\$ 11,487,130
32	2040	2%	\$ -	\$ 127,138,332	\$ 121,082,845	100%	\$ 294,008	\$ 3,969,849	100%	\$ 411,820	\$ 5,479,628	\$ 12,415,899
33	2041	2%	\$ -	\$ 129,681,098	\$ 123,625,611	100%	\$ 300,289	\$ 4,270,038	100%	\$ 420,477	\$ 5,900,105	\$ 13,364,192
34	2042	2%	\$ -	\$ 132,274,720	\$ 126,219,233	100%	\$ 306,493	\$ 4,576,530	100%	\$ 429,307	\$ 6,329,412	\$ 14,332,400
35	2043	2%	\$ -	\$ 134,920,215	\$ 128,864,728	100%	\$ 312,923	\$ 4,889,453	100%	\$ 438,314	\$ 6,767,726	\$ 15,320,920
36	2044	2%	\$ -	\$ 137,618,619	\$ 131,563,132	100%	\$ 319,481	\$ 5,208,934	100%	\$ 447,501	\$ 7,215,227	\$ 16,330,159
37	2045	2%	\$ -	\$ 140,370,991	\$ 134,315,504	100%	\$ 326,171	\$ 5,535,106	100%	\$ 456,871	\$ 7,672,098	\$ 17,360,591
38	2046	2%	\$ -	\$ 143,178,411	\$ 137,122,924	100%	\$ 332,995	\$ 5,868,101	100%	\$ 466,429	\$ 8,138,528	\$ 18,412,459
39	2047	0.0%	\$ -	\$ 143,178,411	\$ 137,122,924	100%	\$ 339,955	\$ 6,208,056	100%	\$ 476,179	\$ 8,614,706	\$ 19,486,374
40	2048	0.0%	\$ -	\$ 143,178,411	\$ 137,122,924	100%	\$ 339,955	\$ 6,548,011	100%	\$ 476,179	\$ 9,090,885	\$ 20,580,289
41	2049	2%	\$ -	\$ 146,041,979	\$ 139,986,492	100%	\$ 339,955	\$ 6,887,966	100%	\$ 476,179	\$ 9,567,064	\$ 21,634,204
42	2050	2%	\$ -	\$ 148,962,819	\$ 142,907,332	100%	\$ 347,055	\$ 7,235,021	100%	\$ 486,123	\$ 10,053,186	\$ 22,730,546
43	2051	2%	\$ -	\$ 151,942,075	\$ 145,886,588	100%	\$ 354,296	\$ 7,589,316	100%	\$ 496,266	\$ 10,549,452	\$ 23,849,764
44	2052	2%	\$ -	\$ 154,980,917	\$ 148,935,430	100%	\$ 361,682	\$ 7,950,998	100%	\$ 506,612	\$ 11,056,064	\$ 24,992,314
45	2053	2%	\$ -	\$ 158,080,535	\$ 152,035,048	100%	\$ 369,216	\$ 8,320,214	100%	\$ 517,164	\$ 11,573,228	\$ 26,138,664
46	2054	2%	\$ -	\$ 161,242,146	\$ 155,186,659	100%	\$ 376,900	\$ 8,697,115	100%	\$ 527,928	\$ 12,101,156	\$ 27,349,289
47	2055	2%	\$ -	\$ 164,466,989	\$ 158,411,502	100%	\$ 384,739	\$ 9,081,854	100%	\$ 538,907	\$ 12,640,064	\$ 28,564,675
48	2056	2%	\$ -	\$ 167,756,328	\$ 161,700,841	100%	\$ 392,734	\$ 9,474,587	100%	\$ 550,106	\$ 13,190,170	\$ 29,805,318
49	2057	0.0%	\$ -	\$ 167,756,328	\$ 161,700,841	100%	\$ 400,889	\$ 9,875,476	100%	\$ 561,529	\$ 13,751,699	\$ 31,071,721
50	2058	0.0%	\$ -	\$ 167,756,328	\$ 161,700,841	100%	\$ 400,889	\$ 10,276,355	100%	\$ 561,529	\$ 14,313,227	\$ 32,338,125
51	2059	2%	\$ -	\$ 171,111,455	\$ 165,055,968	100%	\$ 400,889	\$ 10,677,234	100%	\$ 561,529	\$ 14,874,756	\$ 33,604,529
52	2060	2%	\$ -	\$ 174,533,684	\$ 168,478,197	100%	\$ 409,207	\$ 11,086,460	100%	\$ 573,180	\$ 15,447,936	\$ 34,897,209
Total			\$ 71,841,701			\$ 11,086,460		\$ 15,447,936		\$ 8,362,813		\$ 34,897,209

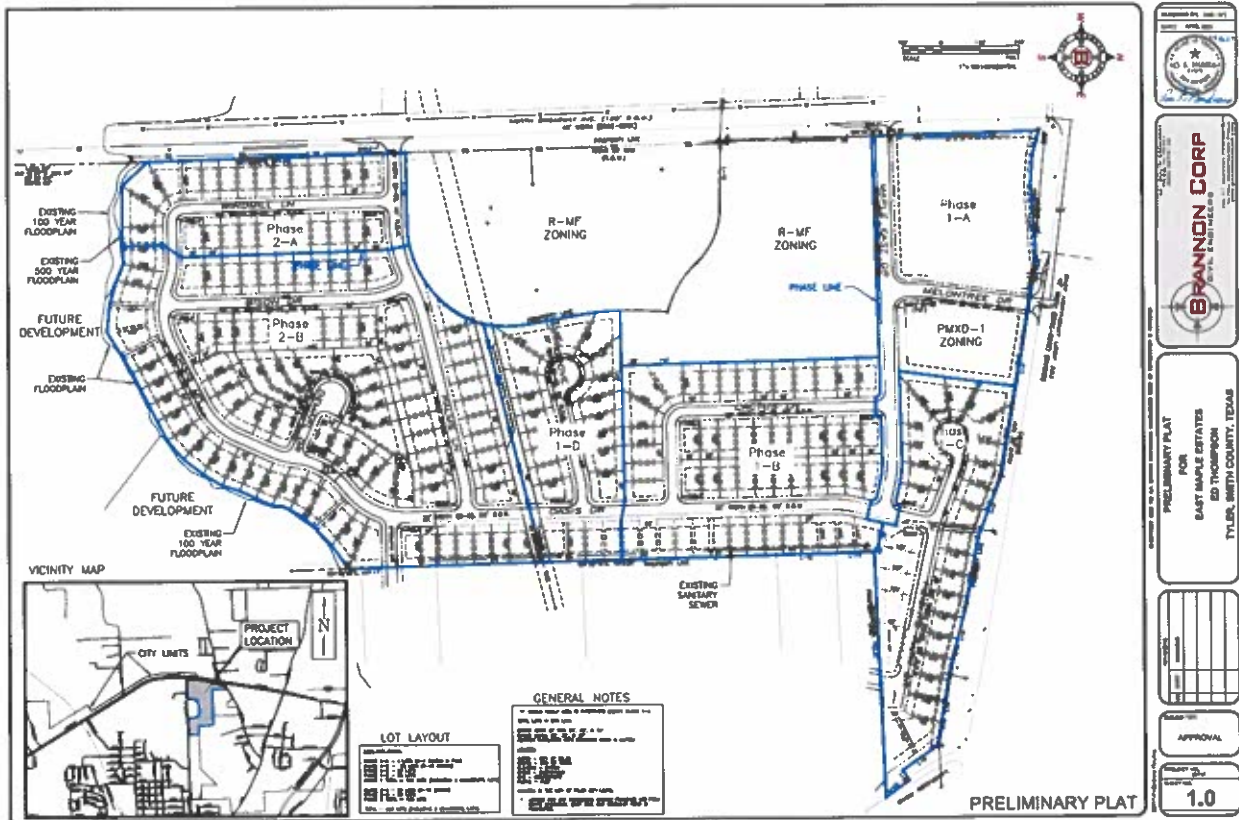
Assumptions	
2008 Base Taxable Value <sup>3</sup>	\$ 6,055,487
2022 Taxable Value	\$ 29,374,574
City AV Rate	0.247920
County AV Rate	0.347264
College AV Rate	0.187993

Footnotes	
1)	Values increased at 2% annually with two years of no growth each decade to simulate an economic downturn.
2)	Years 2039 - 2060 are shown for illustrative purposes only, and are subject to Participation Agreements.
3)	In 2008, the Zone was created with a base value of \$6,055,487

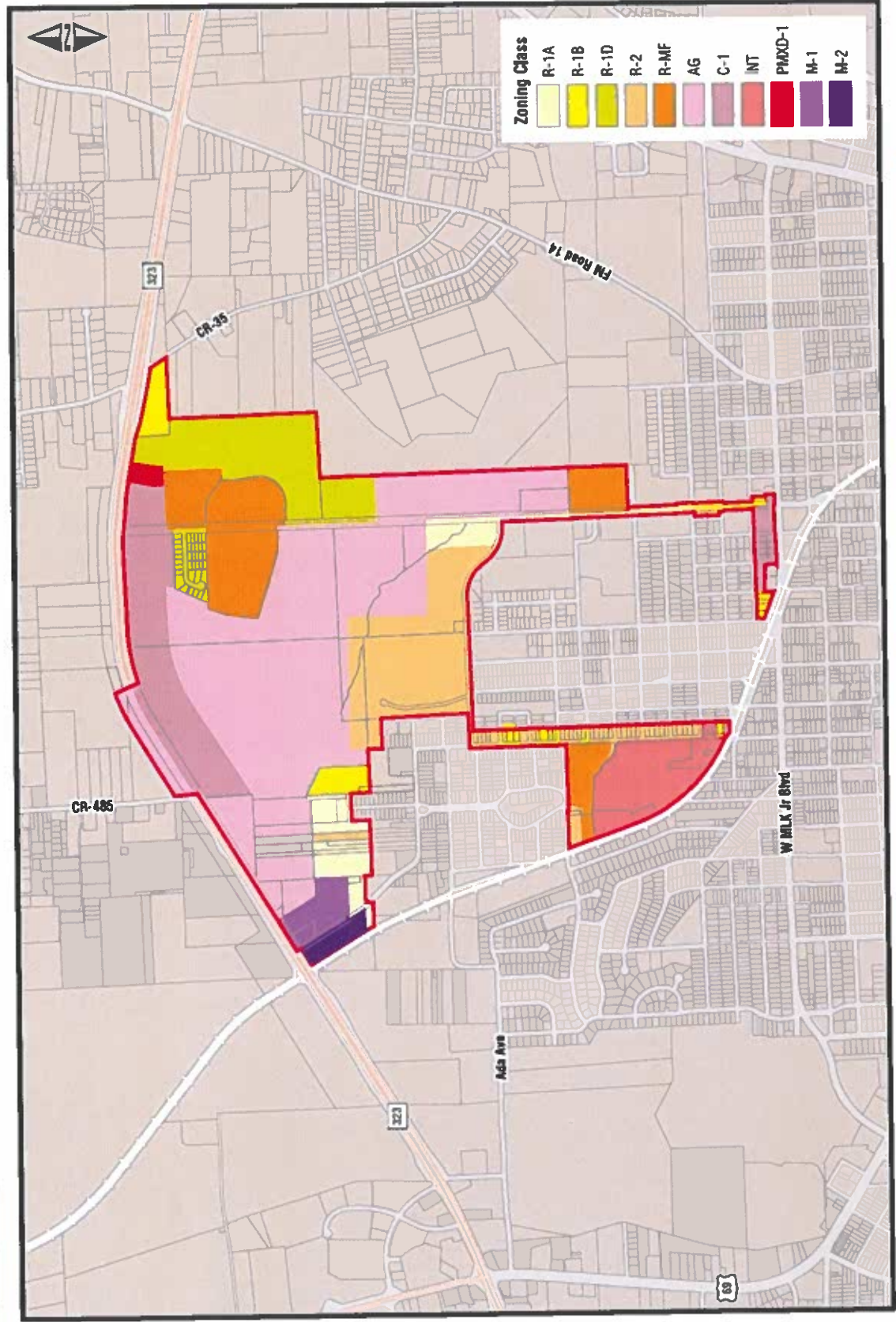
## EXHIBIT F – MAP OF PUBLIC IMPROVEMENTS







# EXHIBIT G – PROPOSED USES OF THE PROPERTY





## EXHIBIT H – PARCEL IDENTIFICATION

Property ID	Taxable Value
R129473	\$ 23,359.00
R129473	\$ 23,359.00
R129476	\$ 48,167.00
R129476	\$ 48,167.00
R129476	\$ 48,167.00
R129476	\$ 48,167.00
R129476	\$ 48,167.00
R129476	\$ 48,167.00
R129476	\$ 48,167.00
R129476	\$ 48,167.00
R146717	\$ -
R042281	\$ 25,037.00
R042281	\$ 25,037.00
R042281	\$ 25,037.00
R129481	\$ 538.00
R138443	\$ -
R152145	\$ 542.00
R042691	\$ 73,706.00
R042691	\$ 73,706.00
R042692	\$ 3,564.00
R042700	\$ 6,099.00
R042701	\$ 14,401.00
R042702	\$ 12,854.00
R042703	\$ 17,988.00
R042704	\$ 171.00
R042705	\$ 10,342.00

Property ID	Taxable Value
R042706	\$ 135,341.00
R042707	\$ 15,643.00
R042708	\$ 5,227.00
R042711	\$ 2,400.00
R042712	\$ 13,022.00
R042729	\$ 14,050.00
R129475	\$ 941.00
R126651	\$ 2,580.00
R125024	\$ 6,607.00
R197138	\$ 1,037,464.00
R055690	\$ -
R055690	\$ -
R055690	\$ -
R055690	\$ -
R055690	\$ -
R055690	\$ -
R055690	\$ -
R055690	\$ -
R055690	\$ -
R194667	\$ -
R136736	\$ 41,777.00
R136738	\$ 45,035.00
R136740	\$ 36,537.00
R136741	\$ 43,018.00
R055777	\$ 4,110.00
R055777	\$ 4,110.00

Property ID	Taxable Value
R055779	\$ 17,010.00
R055779	\$ 17,010.00
R055861	\$ -
R055867	\$ -
R123351	\$ -
R055878	\$ 2,844,336.00
R152764	\$ 4,468,936.00
R183307	\$ 165,389.00
R183309	\$ 190,858.00
R183310	\$ 155,439.00
R183311	\$ 161,917.00
R183312	\$ 179,179.00
R183313	\$ 202,529.00
R183314	\$ 206,280.00
R183315	\$ 218,108.00
R183318	\$ 99,147.00
R183319	\$ 500.00
R183320	\$ 164,108.00
R183321	\$ 208,901.00
R183322	\$ 237,038.00
R183323	\$ 99,172.00
R215256	\$ 32,687.00
R215257	\$ 32,687.00
R215258	\$ 32,687.00
R200934	\$ 28,893.00
R200935	\$ 22,209.00
R200936	\$ 23,503.00
R200937	\$ 22,209.00

Property ID	Taxable Value
R200938	\$ 26,737.00
R200939	\$ 182,135.00
R200940	\$ 178,722.00
R200941	\$ 206,690.00
R200942	\$ 181,575.00
R200943	\$ 184,938.00
R200944	\$ 177,259.00
R200945	\$ 175,626.00
R200946	\$ 211,958.00
R200947	\$ 169,743.00
R200948	\$ 163,857.00
R191791	\$ 209,568.00
R191792	\$ 164,879.00
R191793	\$ 151,797.00
R191794	\$ 159,696.00
R191795	\$ 211,514.00
R055929	\$ 112,509.00
R055929	\$ 112,509.00
R055931	\$ -
R055931	\$ -
R055932	\$ 11,077.00
R055936	\$ 17,697.00
R061989	\$ 82,591.00
R061990	\$ 5,491.00
R061991	\$ 152,962.00
R061992	\$ 138,112.00
R061993	\$ 118,995.00
R061999	\$ 144,269.00

Property ID	Taxable Value
R061999	\$ 144,269.00
R062000	\$ 72,682.00
R062001	\$ 60,810.00
R062002	\$ 96,352.00
R062008	\$ 82,234.00
R062009	\$ 77,636.00
R062010	\$ 61,352.00
R062011	\$ 79,385.00
R062012	\$ 77,552.00
R062018	\$ 63,354.00
R062019	\$ 24,234.00
R062020	\$ 165,339.00
R216206	\$ 165,339.00
R062021	\$ 95,162.00
R150837	\$ 229,178.00
R062028	\$ 59,088.00
R062029	\$ 59,578.00
R062030	\$ 64,978.00
R062031	\$ 29,728.00
R062032	\$ 11,609.00
R062033	\$ 3,382.00
R062039	\$ 36,772.00
R062040	\$ 280,830.00
R062041	\$ 3,850,000.00
R136834	\$ -
R136834	\$ -
R136834	\$ -
R136834	\$ -

Property ID	Taxable Value
R064308	\$ 82,495.00
R064309	\$ 61,280.00
R064310	\$ 227,730.00
R136655	\$ -
R136655	\$ -
R064317	\$ 103,433.00
R199975	\$ -
R199976	\$ -
R064321	\$ 135,612.00
R064328	\$ -
R064329	\$ -
R137717	\$ 59,456.00
R064330	\$ 31,856.00
R064331	\$ 37,501.00
R064362	\$ 34,679.00
R151664	\$ 248,900.00
R064394	\$ 261.00
R108964	\$ 90,888.00
R152210	\$ 6,805,231.00

