

ORDINANCE NO. 2014-5-15

An Ordinance of the City of Plano, Texas, amending the Project and Finance Plan for Tax Increment Financing District Reinvestment Zone Number Two; expanding the boundaries of such Zone; extending the term of the Zone for an additional 15 years; and providing a severability clause and an effective date.

WHEREAS, on April 26, 1999, by Ordinance No. 99-4-23, the City Council of the City of Plano, Texas (the "City Council"), established Tax Increment Financing Reinvestment Zone Number Two (the "Zone") and established the Board of Directors to make recommendations concerning the administration of the Zone, in accordance with the powers authorized by the Tax Increment Financing Act, Chapter 311 of the Texas Tax Code, Vernon's Texas Codes Annotated (the "Act"); and

WHEREAS, the City Council approved Ordinance No. 99-8-28 on August 23, 1999, adopting the initial Project and Financial Plan ("Plan"); and

WHEREAS, the City Council subsequently approved Ordinance No. 2004-2-15 on February 23, 2004, which amended the Plan to include additional eligible projects, and Ordinance No. 2008-11-19 on November 10, 2008, which expanded the boundaries and funded improvements within the Zone; and

WHEREAS, the Tax Increment Financing Zone Number Two Board of Directors met on March 26, 2014 and unanimously approved a recommendation to the City Council to extend the term of the Zone for an additional fifteen years, expand the boundaries and adopt amendments to the Plan; and

WHEREAS, the existing term of the Zone ends on December 31, 2014 and all taxing entities, including the Plano Independent School District, Collin College and Collin County will continue to participate through the initial term; and

WHEREAS, in compliance with the Act, the City Council held a public hearing on May 12, 2014 to hear public comments on the extension of the Zone and inclusion of additional properties, notice of such hearing published as required not later than seven (7) days prior to the date of the public hearing;

WHEREAS, the City Council wishes to expand the boundaries of and extend the term of the Zone for continued leverage of private investment in downtown Plano.

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

Section I. The City hereby extends Tax Increment Finance Reinvestment Zone Number Two beyond its initial termination date of December 31, 2014 for an additional fifteen (15) years, establishing a new termination date of December 31, 2029, or at an earlier time designated by subsequent ordinance of the City Council in the event the City determines that the Zone should be terminated due to insufficient private investment, accelerated private investment or

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other good cause, or at such time all project costs and tax increment bonds, if any, and the interest thereon, have been paid in full.

Section II. The area designated in the Zone is hereby expanded and described and depicted in Exhibit "A" attached hereto.

Section III. The Tax Increment Base for the Zone, which is the total appraised value of all taxable real property located within the Zone, is to be determined as of January 1, 1999, the year in which the Zone was designated a reinvestment zone.

Section IV. The Board of Directors for the Zone shall continue to make recommendations to the City Council concerning the administration of the Zone, and that the Board's composition, terms and functions shall continue as ordained in Ordinance No. 99-4-23.

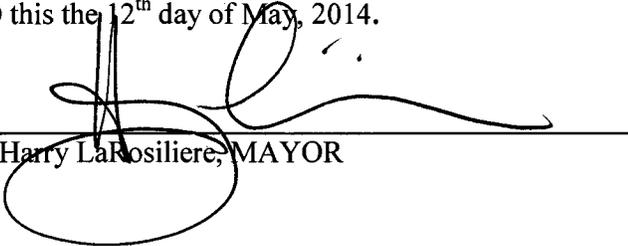
Section V. The Tax Increment Fund created to support the Zone shall continue to operate in the manner ordained by Ordinance No. 99-4-23.

Section VI. The amended Project and Financial Plan specifying eligible projects and a budget for expenditures in the Zone is hereby approved as shown in Exhibit "B".

Section VII. It is the intention of the City Council that this Ordinance, and every provision hereof, shall be considered severable, and the invalidity or unconstitutionality of any section, clause, provision or portion of this Ordinance shall not affect the validity or constitutionality of any other portion of this Ordinance.

Section VIII. This Ordinance shall become effective from and after its passage and publication as required by law.

DULY PASSED AND APPROVED this the 12th day of May, 2014.



Harry LaRosiliere, MAYOR

ATTEST:



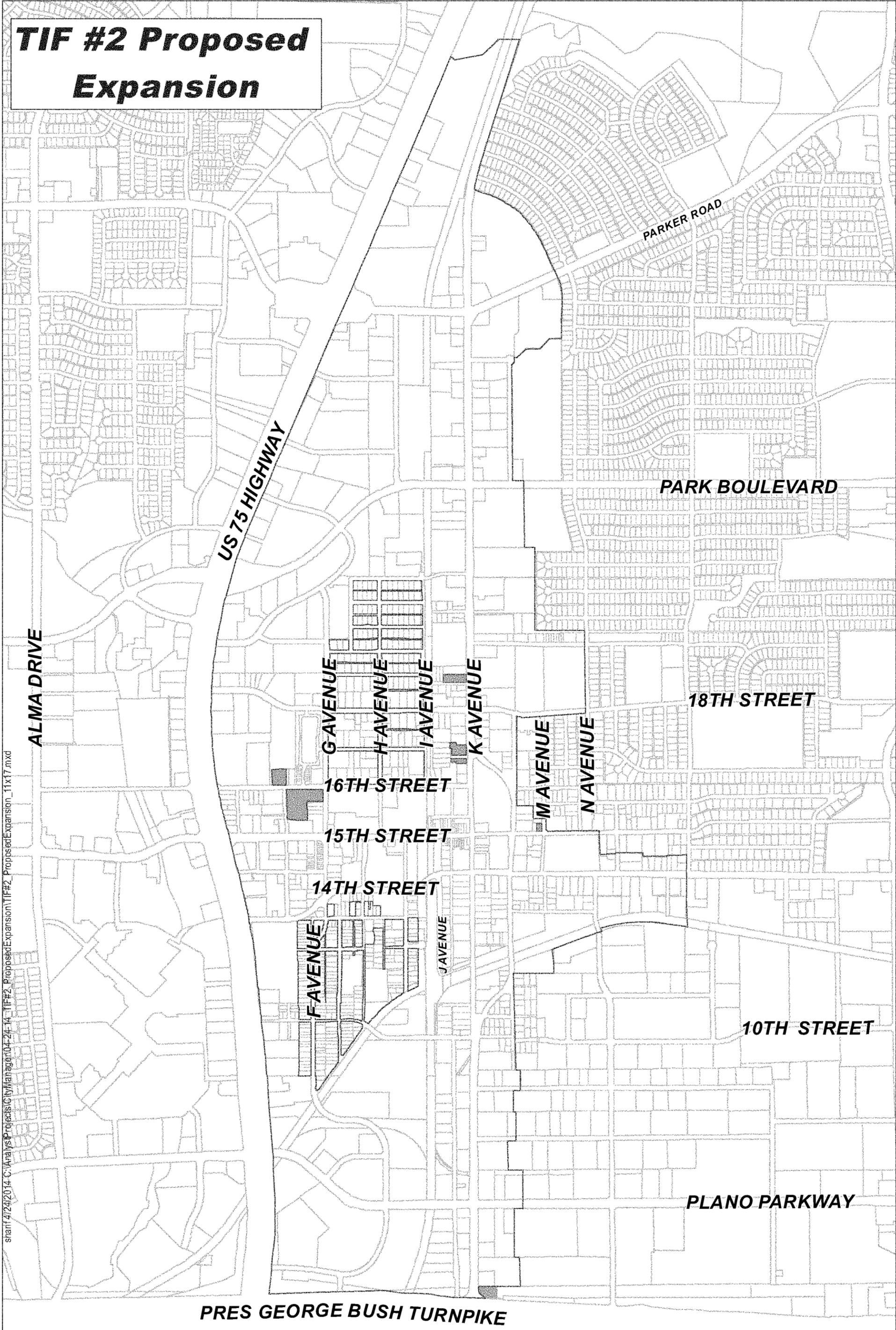
Lisa C. Henderson, City Secretary

APPROVED AS TO FORM:



Paige Mims, City Attorney

TIF #2 Proposed Expansion



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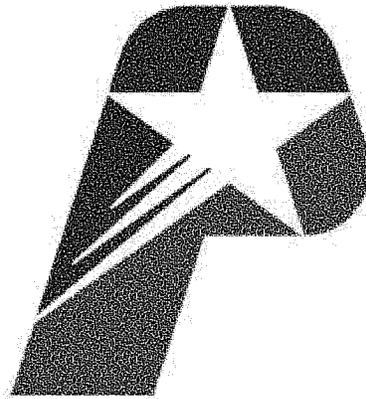
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- TIF #2 Boundary
- Proposed Properties

Source : City of Plano, GIS Division
Date : 4/24/2014



**Project Plan and Financing Plan,
City of Plano
Tax Increment Financing
Reinvestments Zone Number Two
(Downtown Plano)**



Revised May 2, 2014

Stein

Planning, LLC

Financial analysis for economic development

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Disclaimer:

Neither this report nor its conclusions may be referred to or included in any prospectus or part of any offering made in connection with sales of bonds, sale of securities or sale of participation interests to the public without express written approval of Stein Planning, LLC.

Section 1: Brief History of Plano TIF Zone Two

1999 Origin, with Subsequent Amendments

The City of Plano designated Tax Increment Financing Reinvestment Zone Number Two (hereafter called "Zone 2") by Ordinance 99-4-23 on April 26, 1999, pursuant to authority conferred by Chapter 311 of the Texas Tax Code. The purpose of a tax increment financing zone was to encourage and facilitate economic development as allowed by State law. That purpose remains the reason for the zone.

Zone 2 covers roughly 1½ square miles east of Central Expressway (US 75) and generally west of L Avenue that includes Plano's historic business district. Downtown Plano developed in the late 1800s and early 1900s as an agricultural and educational center. Like most Texas downtowns, it developed with small lots. Many buildings are now old and require heavy maintenance and modernization to remain useful. Sufficient nearby parking is lacking for many properties, so well-located surface parking or garages may be required to accommodate building users. Assembly of land parcels large enough to facilitate structure expansion or redevelopment is typically time-consuming and costly, frustrating those efforts. Public streets, walks and utilities may require adjustment or reconstruction to function adequately. To realize an attractive and prosperous Downtown, the City of Plano has made concerted efforts to take advantage of unique qualities of its historic Downtown. Preservation of historic buildings, support of pedestrian-oriented retail spaces and restaurants, cultural, administrative and transit facilities that serve the whole city and addition of residences are elements of a continuing strategy to make Downtown Plano and adjacent neighborhoods desirable and a place of pride.

Exhibit A is a map of Zone 2 as amended in 2008. The original boundaries set by Ordinance 99-4-23 were amended in 2008 by ordinance 2008-11-19 to include selected rights-of-way and other real property near the center of the zone. The original 1999 boundaries would remain effective for determination of tax increments contributed by jurisdictions that would not choose to participate on the basis of the amended boundaries. The tax increments generated by the small area added to Zone 2 in 2008 did not significantly impact annual tax increment receipts. Exhibit B from the 2009 project plan shows existing uses and conditions of real property in Zone 2.

When Zone 2 was designated in 1999, its real property value for taxation ("base value") was approximately \$314 million. Ten years later, real property liable for City taxation had grown to approximately \$487 million. (Taxable value to the City peaked at \$519 million in January 2008.) Taxes on the annual differences between current and base year taxable real property values constitute annual "tax increments." Since 1999, four taxing jurisdictions have

contributed all of part of their tax increments from Zone 2 to a tax increment financing fund for Zone 2 (the "TIF fund"). The participating jurisdictions and their annual contributions to the TIF fund have been as follows:

Jurisdiction	% of Jurisdiction's Collected Annual Tax Increment Contributed to TIF Fund	Payment Lags Assessment by
City of Plano	100%	One year
Plano ISD	100% of increment on M&O part only	Two years
Collin County	80%	One year
College District	50%	One year

Historic Revenue

Through February 28, 2014, deposits to the TIF fund for Zone 2 have been approximately \$38 million (per Schedule 1, column (c)). This figure does not include tax increments levied in 2013 and typically collected in late 2013 or early 2014. The majority of revenue to the TIF fund through the fiscal year ended September 30, 2013 has been produced by the Plano Independent School District (65% since 1999 inception). The City of Plano has produced 23%, Collin County 9% and the Collin County College District 2%. Much of the revenue contributed by the Plano ISD would have been sent to the State of Texas pursuant to rules for recapture of local property taxes, but for TIF commitments prior to relevant dates in 1999.

Actual revenue to date for the TIF fund is close to budgeted revenue to date. Deposits related to property tax levied in 2013 and 2014 will increase cumulative revenue to the TIF fund.

Historic Expenditures

TIF fund 2 expenditures through February 28, 2014 have been within the approved budget and less than revenue. Spending was approximately \$29 million (per Schedule 1, column (c)). TIF money has been used for public infrastructure, public facilities and other economic development of TIF Zone 2 as authorized by Texas law.

The original 1999 TIF project plan identified total project costs approaching \$25 million, expressed in 1999 dollars. A cash flow with future value of about \$43 million was both anticipated and necessary to support those budgeted expenditures. The plan was amended in November 2010, anticipating revenue to the TIF fund with future value of roughly \$48 million, adequate to pay budgeted expenditures of \$48 million, including cost escalation. The budget as amended in 2010 is displayed in Schedule 1, column (b).

The difference between actual TIF fund revenue and actual TIF fund expenditures for identical time periods through February 28, 2014 has been a net income balance approaching \$8.6 million. Almost \$3.5 million of this balance has been obligated (but not disbursed) for the Mendenhall School and Southern Land projects. Both the cash balance and the expenditure obligations are carried forward into a proposed new budget.

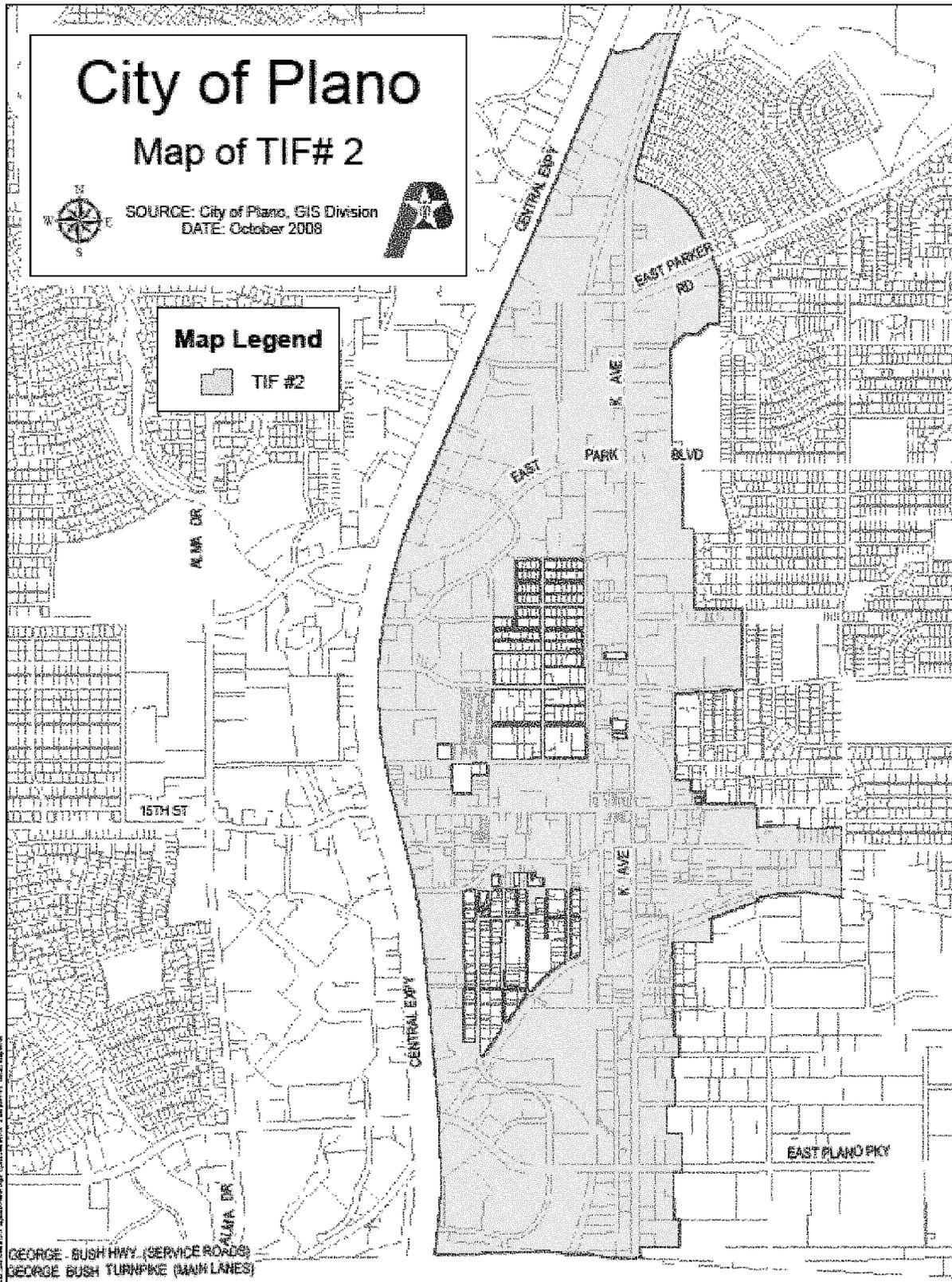
Zone Termination, Extension, Boundaries and Participation Changes

The original term of fifteen years for TIF Zone 2 will expire at the end of 2014. In accord with participation agreements, appropriate portions of tax increments will be deposited to the TIF fund by participating jurisdictions in 2015, except that the final Plano ISD payment will be deposited in 2016. By ordinance the City of Plano will extend the term of TIF Zone 2 for an additional fifteen years in order to fund improvements not yet funded and to add improvements to further enhance Downtown Plano and nearby areas.

The Zone 2 boundaries will change very slightly. Proposed changes are the addition of selected former outparcels within the outer boundary of the zone, as marked on Exhibit C. With the exception of one tract, these properties are designated heritage properties and were not included in the original 1999 TIF zone because at that time the properties could not qualify for heritage tax exemptions authorized by Section 11.24 of the Texas Tax Code and be located in a TIF zone. This prohibition has since been amended. In accord with State law, the base value of the zone applicable to the City of Plano will be increased by the 2014 value of these properties taxable by relevant taxing jurisdictions. Base values and taxable value of the zone are expected to increase by \$1.5 million, resulting in no material changes in tax increments, captured appraised values or annual revenue to the TIF fund.

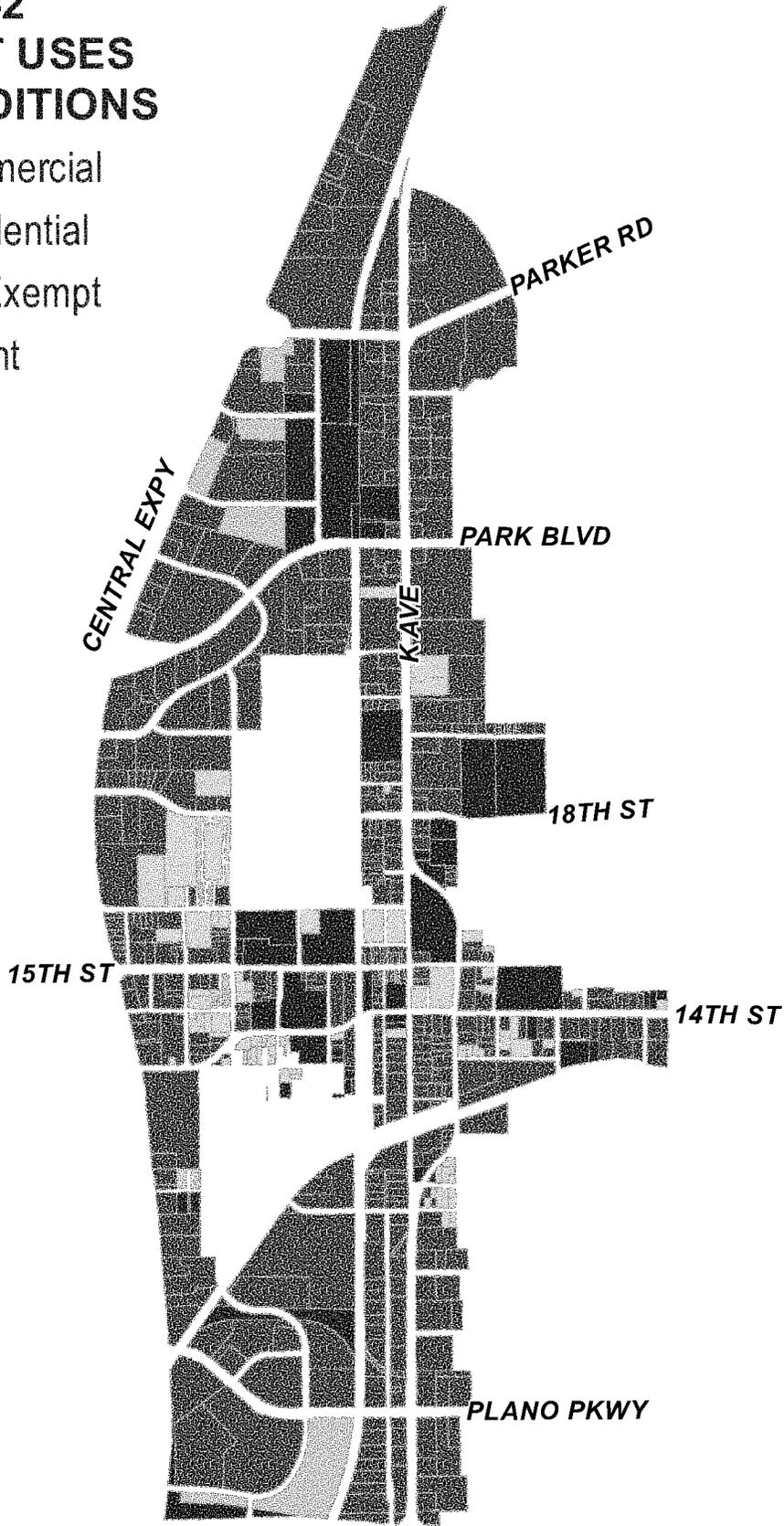
Current Texas law for public education funding makes it improbable that the Plano ISD could justify extending participation in the TIF program. The Collin County College District will likewise not be expected to participate. Collin County will be invited to participate in the continued TIF program according to current County guidelines for participation with 50% of the real property tax increments earned from Zone 2. The City of Plano will put 100% of its Zone 2 real property tax increments into the TIF fund. The City and County will each retain 100% of taxes on the 1999 base value of the Zone.

Exhibit A: TIF Zone Boundary, 2008



TIF#2 CURRENT USES AND CONDITIONS

-  Commercial
-  Residential
-  Tax-Exempt
-  Vacant



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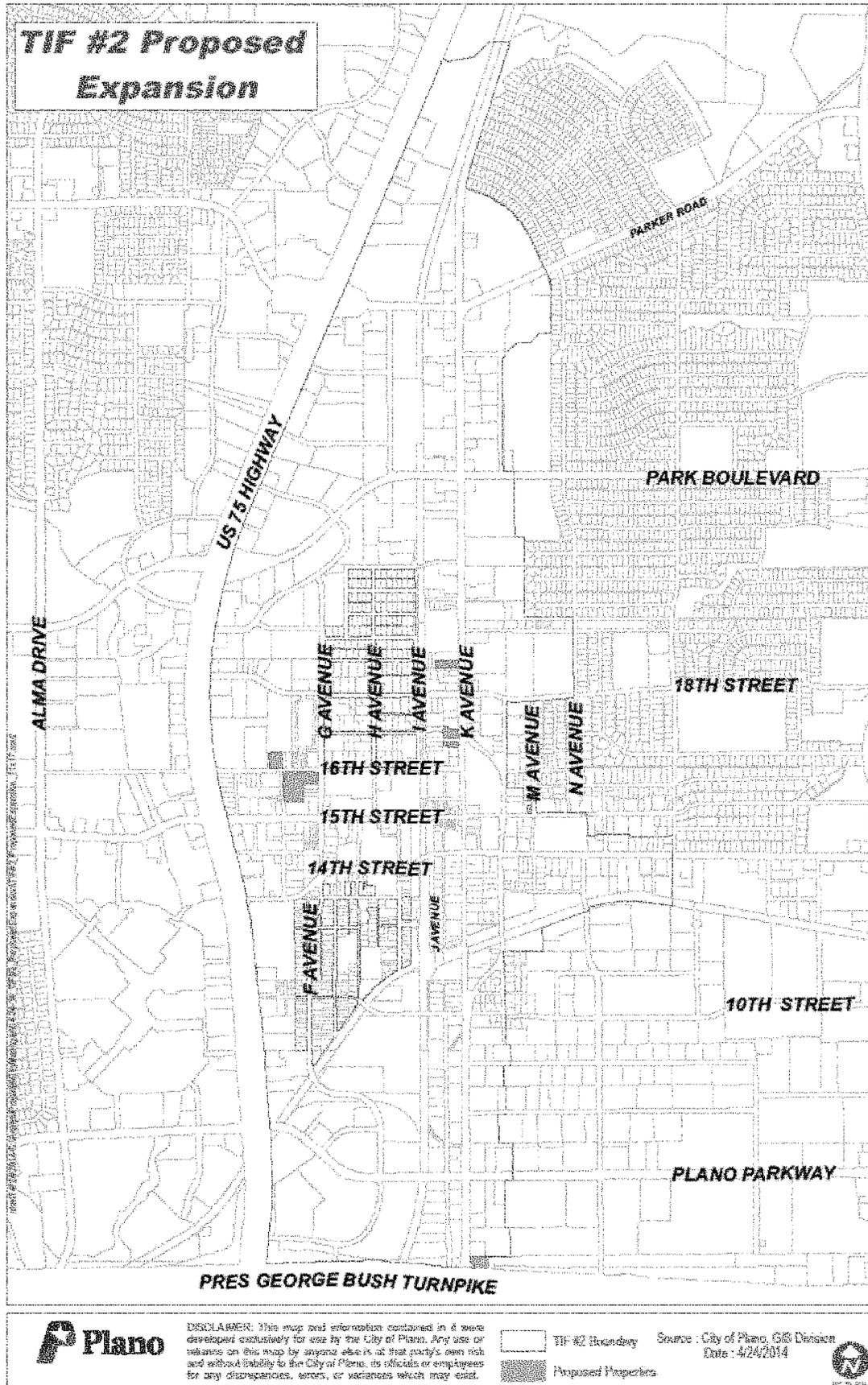
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Source : City of Plano, GIS Division
Date : 5/16/2014



Exhibit C:



Section 2: Project Costs Budget

Schedule 1 displays a new budget for TIF fund 2. In the duration of thirty years, the total expenditure budget for TIF project costs (expenditures that will be paid or financed with money from the TIF fund) is approximately \$62 million. This is an increase approaching \$15 million from the budget approved in 2010. Deducting TIF fund expenditures prior to February 28, 2014, the net budget going forward from February 2014 approaches \$33 million.

Project cost line item titles and budgets are listed in Schedule 1. Those projects are further described and located by the following explanations and by Exhibit D.

Completed Projects

Courtyard Theater – This project was a renovation and adaptive reuse of the Cox Annex, a school gymnasium built in the 1930s at 1509 H Avenue, into a 325-seat performance theater. The project is complete and no additional improvements are currently planned.

Cox Building – The Cox School building, built in the 1920s at 1507 H Avenue, was restored for office use, with conversion of the first floor to a black box theater and support space for the Courtyard Theater.

Plano Independent School District Service Center (Bird Education Center) – Conversion of First Methodist Church into the Alan K. and Carolyn H. Bird Education Center at 1300 19th Street was accomplished in part by the tax increment financing fund. This repurposed building is used for special education and administrative offices. A second phase of the project included improvements to parking and lighting.

10th Street Plano, LP– the TIF fund reimbursed part of the cost to rehabilitate and improve 400,000 square feet of industrial space. Improvements included environmental hazard abatement, drainage improvements, utility improvements and pavement and landscape screening improvements in conjunction with rehabilitation of industrial and warehouse space. The developer failed to fully satisfy performance standards set by a development agreement and is reimbursing \$150,000 to the TIF fund, including \$100,000 received and shown as TIF fund income on Exhibit 1.

15th Street Reconstruction, I Avenue to G Avenue – This project completely reconstructed drainage, utilities and paving of 15th Street from I to G Avenues and added new sidewalks and street trees.

15th Street Village Public Improvements – This item was reimbursement of developer costs for demolition, grading and improvements to drainage, utilities, pavement and landscaping, all in conjunction with construction of townhouses and condominiums on 3.6 acres. The project was only partially completed and the development agreement has expired. A new owner plans to resume the project. Funding to reactivate the project is proposed, but as a new line item.

Police Parking Garage Finish-out – The Southern Land development includes one level of garage parking for the Police Department, replacing a surface lot that was located on the property. The garage finish-out will include traffic control gates and security cameras. TIF dollars have been used for the initial work, but another fund source has been identified to complete the remaining items.

Current Projects

Southern Land Company (SoCo15, now Junction 15) – This honors a previous commitment to reimburse developer costs related to environmental hazard abatement, demolition, underground electric service, design and construction of drainage, water and sewer lines, landscaping and other public improvements. All relate to redevelopment of 3.0 acres for multi-family dwellings and commercial space for lease at 15th Street and I Avenue. TIF dollars will also be used to reimburse the developer for construction of the Douglas Walk adjacent to the DART rail line, connecting 14th Street to 15th Street. Some funds for the Southern Land project have been disbursed and other funds have been committed but not yet disbursed.

15th Street Reconstruction (G Avenue to US 75) – The TIF fund will enable complete reconstruction of this section of 15th Street, including drainage, utilities and paving, with installation of wider sidewalks and landscaping. A hike and bike trail will be added to the north side of the street and one lane of eastbound traffic will be removed.

18th Street Improvements (K Avenue to US 75) – This item is for removal of the center median on 18th Street and resurfacing. Curb lines will shift to restore one travel lane at the intersection with G Avenue. Landscaping will be added to the north side. Lighting and sidewalks will be upgraded from K Avenue to US 75.

Mendenhall Elementary School Reconstruction – The Mendenhall Elementary School at 1330 19th Street has been reconstructed and PISD expenditures of \$11.5 million are being reimbursed by the TIF fund during a period of four years. The final \$2.5 million for reimbursement is obligated and will be disbursed in 2014.

New or Resumed Projects

Rice Field Redevelopment Resumption – The TIF fund will support street infrastructure for residential development at the southwest corner of 18th Street and G Avenue. Improvements may be directly constructed by the City or the developer, with the approved costs reimbursed from the TIF fund. Improvements may include sidewalks and utility relocations.

15th Street Village Redevelopment Resumption – This item continues infrastructure improvements in support of residential development located at the southeast corner of 15th Street and G Avenue. The improvements may be directly constructed by the City or the cost may be reimbursed to the residential developer under terms of a development agreement. The improvements may include drainage, streets, utilities and bike and pedestrian paths.

14th Street and I Avenue Utilities and Streetscape – This project cost is for improving public infrastructure along 14th street from M Avenue to G Avenue, including burial of electric and communication utilities and adding better streetlights and sidewalks.

Saigling House and Grounds – This project will restore and improve the house and grounds southwest of 16th Street and H Avenue as required to make the property suitable for offices and meeting and reception space. It will integrate the house and grounds into Haggard Park.

Parker Road DART Station Infill Development – The objective is development adjacent to Parker Road DART light rail transit station. Improvements will include modifying the DART platform to provide pedestrian access to and from the east side (K Avenue) as well as the west side and may include reconstruction of utilities and other public improvements. \$1,509,198 from the TIF fund's 2010 budget for land acquisition was used to assemble land to facilitate this transit-oriented development project.

Municipal Center South Redevelopment – This item is for redevelopment of the Municipal Center South and Christie properties at the northwest corner of 14th Street and K Avenue with urban mixed-use development and a parking garage. The garage will contain spaces for visitors to Downtown Plano. \$25,000 from the 2010 TIF fund budget for land acquisition has been spent as earnest money to assemble land for this project. The land acquisition line item includes approximately \$1.7 million to acquire more land for this project. Improvements may be directly constructed by the City or the cost reimbursed to a developer by terms of a development agreement. Improvements may include hazardous material remediation, site clearance, grading, drainage, street improvements, parking, sidewalks, utilities, lighting, landscaping and streetscape improvements.

12th Street Station on the Cotton Belt Line – The TIF fund will be a source of cash or credit for transit improvements in this area near K Avenue and 12th Street where the Cotton Belt rail corridor joins the existing DART light rail Red Line. The TIF fund budget anticipates land acquisition for parking or other public purposes and reconstruction of streets, utilities or other public improvements.

North Couplet Redevelopment – This budget item is for redevelopment of the block north of the Plano Municipal Center, bounded by K Avenue, 18th Street, L Avenue and Municipal Drive. The City owns approximately half the block and uses it for parking. Redevelopment will require land acquisition, replacement of existing utilities and construction of additional parking spaces.

13th/14th Street Connector Area Redevelopment – This budget item will support residential development of the property located near the northwest corner of the 13th/14 Street Connector and G Avenue. Funds are for streets, utilities or other public purposes.

General Category Allocations – Funds budgeted for these general categories may be reallocated to specific projects within the TIF zone.

Studies, Plans and Engineering for TIF Projects – This item is for preparation of studies, plans, surveys or engineering design and construction documents as required to evaluate or construct TIF projects.

Land Acquisition for Public Purposes – This is for land acquisition as required by any of the identified projects or land banking for supplemental projects as authorized by the TIF Board and City Council.

Demolition and Hazard Abatement – This item is for demolition and site clearance, including environmental hazard abatement as required by any of the identified projects.

Streets, Utilities and Landscaping – This line item is for construction, reconstruction, relocation and other improvement of streets, utilities and landscaping (including lighting, fixtures and furniture in public spaces) in support of reinvestment within the TIF Zone.

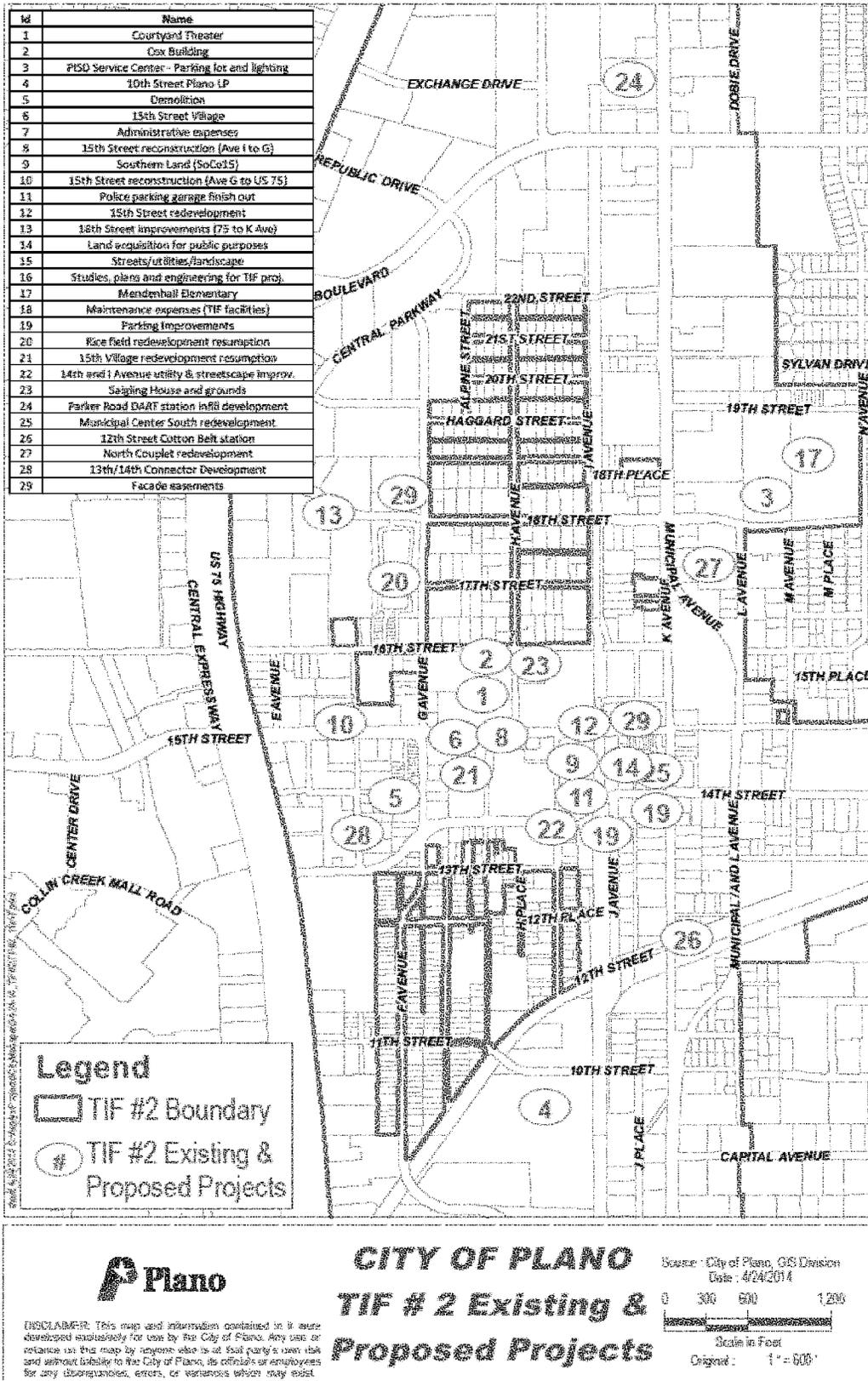
Parking Improvements – The TIF fund may pay to develop and expand surface and garage parking as needed to enable redevelopment projects. This budget line item may include lighting and landscaping improvements, but may not include acquisition of land for parking.

Façade Easements – Easements may be purchased from property owners as an incentive to preserve or enhance building exteriors. Funds could be used for historic façades or for older commercial properties needing revitalization.

Maintenance for TIF-Financed Public Improvements – The TIF fund may repair and maintain public improvements previously paid with TIF money.

TIF Program Administration – The TIF fund will reimburse documented expenses for financial management and general administration of the TIF program, including related consulting services.

Exhibit D: Location of TIF Projects



Section 3: Forecast Revenue for the TIF Fund

\$68 Million in the Course of Thirty Years

The annual taxes that each of four jurisdictions participating in Plano TIF Fund Number 2 will contribute to the TIF fund are forecast in Schedules 2, 3, 4 and 5. These reflect tax increment contributions by the City of Plano, Collin County, the Collin County Community College District and the Plano Independent School District, respectively. Annual forecasts have been subtotaled or totaled in all these schedules according to four time periods:

- (1) TIF years 1 through 14 (levies in September 2000 through 2013, i.e., the historic period for which actual taxable values are known);
- (2) TIF years 1 through 15 (levies in September 2000 through 2014, i.e., the 15-year period corresponding to the original duration of the TIF zone);
- (3) TIF years 16 through 30 (levies in September 2015 through 2029, i.e., the period corresponding to the supplemental years of the TIF zone's duration);
- (4) TIF years 1 through 30 (levies in September 2000 through 2029, i.e., the full 30-years of the TIF zone's duration, including the original and the supplemental years).

Only the City of Plano will contribute the same percentage of annual tax increments to the TIF fund as contributed in the initial fifteen years. The anticipated new percentages of annual contributions for TIF years 16 through 30 are as follows:

Jurisdiction	% of Jurisdiction's Annual Tax Increment Contributed to TIF Fund	Payment Lags Assessment by
City of Plano	100%	One year
Plano ISD	0%	N.A.
Collin County	50%	One year
College District	0%	N.A.

Collin County will be asked to participate in the extended term of the TIF zone in accord with County guidelines.

Tax payment histories and tax forecasts for the four jurisdictions are summarized in Schedule 6. As of the second quarter of 2014, a reasonable forecast of total revenue to the TIF fund in the course of thirty years is \$68 million (from Schedule 6, column (g), bottom line). This forecast substitutes actual deposits to the TIF fund for forecasts for years when actual deposits are known. Given the thirty-year duration of the TIF Zone and all other assumptions stated in schedule notes, including taxable values, tax rates and participation rates, the Plano Independent School District will have contributed 47% of all revenue to the TIF fund since

1999 inception, the City of Plano 40%, Collin County 12% and the Collin County Community College District 1% of all TIF fund revenue.

A list of caveats about the forecast TIF revenue includes these points:

- (1) Revenue may be more or less than the forecast. A forecast is only a reasonable estimate.
- (2) The forecast assumes for simplicity that values taxable by the City apply to all other taxing jurisdictions. In reality, each jurisdiction's annual taxable values will be somewhat different, due to different policies for tax exemptions and abatements.
- (3) The forecast assumes the taxable value of real property in the Zone will increase 1.5% every year after 2013. This compares to historic average annual taxable value increases of 2.2% since 2000. This historic average change masks short-term ups and downs. Annual change rates in Zone taxable values have ranged from 10.2% to negative 6.9% since 2000. From 2010 to 2013, the average rate of increase has been 1.0%.
- (4) Timing of receipts by the TIF fund may not always match the annual periods when revenues are expected. Taxpayers have a window of more than three months to pay taxes without penalty. Participating jurisdictions may not always make payments to the TIF fund at the same times every year.

\$8.6 Million Assets Carried Forward to Revised Budget

As of January 31, 2014, The TIF fund had cash assets of approximately \$8.6 million. This accumulated balance is part of the \$68 million forecast of total thirty-year revenue to the fund. This cash asset will be applied to TIF projects in the new budget.

Section 4: Other Plan Components

The Texas statute that authorizes tax increment financing (Tax Code Chapter 311) provides within Section 311.011 that a project plan and financing plan for TIF must include or address specific items. The following text is a checklist responding to the mandate items.

A project plan must include:

- 1) **A description and map showing existing uses and conditions of real property in the zone and proposed uses of that property.** The TIF zone is described in section 1. Exhibit B shows the existing uses of the zone at its initiation. Exhibit D and the *Downtown Plano Vision and Strategy Update* (appendix of this document) indicate proposed uses within the zone if different from existing conditions.
- 2) **Proposed changes of zoning ordinances, the master plan of the municipality, building codes, other municipal ordinances, and subdivision rules and regulations, if any, of the county, if applicable.** The City of Plano is in the process of revising its Comprehensive Plan. *Plano Tomorrow* will be the guiding document for land use development and transportation for the next twenty years. Applications for a change of zoning or a special use permit are under consideration at all times by the City. Current information about items submitted for planning and zoning review is constantly posted by the City. No changes to the Plano building code are in consideration at this time, although these and other ordinances affecting the whole City or the TIF Zone could be modified with due process.

Many of the new or resumed TIF projects are recommendations included in the *Downtown Plano Vision and Strategy Update*, a plan, adopted by City Council in February 2013. That plan will guide the continued revitalization of the Downtown Plano area, which is located within TIF Zone 2. The *Downtown Plano* plan is an appendix to this document.

- 3) **A list of estimated nonproject costs.** "Nonproject costs" are the estimated costs of public works and private development in the TIF zone that will not be paid by the TIF fund. Schedule 7 identifies estimated major nonproject costs. There were undoubtedly additional expenditures for nonproject cost improvements in the zone too numerous or too small to enumerate.
- 4) **A statement of a method of relocating persons to be displaced, if any, as a result of implementing the plan.** There are no plans to

displace any people as a result of implementing the tax increment financing program.

A financing plan must include:

- 1) **A detailed list describing the estimated project costs of the zone, including administrative expenses.** Section 2 of this plan describes anticipated projects that will be paid for or reimbursed with TIF fund revenue. Schedule 1 identifies estimated costs.
- 2) **A statement listing the proposed kind, number, and location of all proposed public works or public improvements to be financed by the zone.** Section 2 and Exhibit D address the kind, number and location of proposed public works or public improvements in the zone to be financed by the TIF fund.
- 3) **A finding that the plan is economically feasible and an economic feasibility study.** Section 3 of this plan addresses revenue to the TIF fund. Schedule 6 forecasts annual receipts. Section 2 addresses planned expenditures. Budgets for every TIF project cost item are quantified in Schedule 1. Revenues and expenditures may be compared in Schedule 1, for both the full 30-year term of the TIF zone and for the remainder of the 30-year term (after February 28, 2014).

Comparing the forecast TIF revenue with budgeted TIF expenditures, it's apparent from the bottom line of Schedule 1 that budgeted total expenditures do not exceed total anticipated revenue for the 30-year term. The revenue forecast exceeds the budget for spending by \$6.1 million. A calculation in column (i) of Schedule 1 indicates that the forecast revenue will match or exceed budgeted expenditures even if the anticipated revenues are discounted by a rate as high as 3% for each year after 2014, thus allowing for potential inflation of expenditures by as much as 3% per year. This analysis (economic feasibility study) therefore indicates that the TIF program appears economically feasible, based on the assumptions about revenue in Section 3 and throughout the revenue forecast schedules and adhering to the budget for spending, with modest cost inflation.

- 4) **The estimated amount of bonded indebtedness to be incurred.** The financing plan does not anticipate using the TIF fund as security for payment of bonded debt. The plan anticipates that TIF project costs will be paid by either:
 - (a) Cash accumulated by the TIF fund or
 - (b) Cash advanced by a governmental agency or a private developer, with subsequent reimbursement of approved project costs as cash becomes available to the TIF fund.

- 5) **The estimated time when related costs or monetary obligations are to be incurred.** Schedule 1 indicates that \$29.4 million was disbursed from the TIF fund between initial receipts in 2001 and February 28, 2014. Almost \$3.5 million more has been obligated to the PISD and Southern Land Company, with disbursement anticipated in 2014 or soon thereafter. Obligations for the balance of TIF fund receipts will be incurred between March 2014 and termination of the TIF fund at the end of 2029, with the latest disbursement following final receipts to the TIF fund (due by May 1, 2030).
- 6) **A description of the methods of financing all estimated project costs and the expected sources of revenue to finance or pay project costs, including the percentage of tax increment to be derived from the property taxes of each taxing unit anticipate to levy taxes on real property in the zone.** TIF project costs will be paid with cash accumulated by the TIF fund or cash advanced by a governmental agency or a private developer, with subsequent reimbursement of approved project costs as cash becomes available to the TIF fund. The primary revenue source for the TIF fund is annual tax increments paid to the fund by participating taxing jurisdictions. The percentages of tax increments that each jurisdiction is expected to pay to the TIF fund are stated in Section 3. In past years, a cash loan from the City and contributions from private sources have supplemented cash available to the TIF fund 1.
- 7) **The current total appraised value of taxable real property in the zone.** The total value of real property in the TIF zone taxable by the City of Plano for the 1999 base year was reported as \$313, 870,358. Total value of real property in the zone taxable by the City as of January 1, 2013, the most recent appraisal date for which a certified value is available, is \$466,872,319.
- 8) **The estimated captured appraised value of the zone during each year of its existence.** Actual or estimated captured appraised values appear in Schedule 2, column (h).
- 9) **The duration of the zone.** Per City Ordinance 99-4-23, the zone terminates on December 31, 2014. Tax increments committed to the TIF fund and based on levies made prior to that date will be received by the TIF fund after December 2014. In accord with this plan, the City of Plano will extend the term of the zone to December 31, 2019. Tax increments committed to the TIF fund and based on levies made prior to that date will be received by the TIF fund after December 2029.

**Schedule 1:
Old and New TIF Fund Budgets, with Revenues, Expenditures and Cash Asset Balances**

(a) Item	(b) 2010 Budget vs. Actual		(c) Actual		(d) Over (Under) Old Budget, TIF Year 1 to End (2)		(e) From Old Budget, TIF Year 1 to End (2)		(f) New Budget Increase (Decrease) From Old Budget		(g) New Budget After Feb. 28, 2014		(h) Comment		(i) 2014 Present Value of Plus Forecast Cash Flow To TIF Fund @ Annual Discounts	
	Adopted Nov. 1, 2010	Feb. 28, 2014 (1)	Feb. 28, 2014 (1)	Feb. 28, 2014 (1)	Feb. 28, 2014 (1)	Feb. 28, 2014 (1)	Feb. 28, 2014 (1)	Feb. 28, 2014 (1)	Feb. 28, 2014 (1)	Feb. 28, 2014 (1)	Feb. 28, 2014 (1)	Feb. 28, 2014 (1)	Feb. 28, 2014 (1)	Feb. 28, 2014 (1)	3.0%	\$8,553,879
Revenues																
Real property tax increments	\$47,588,895	\$37,753,169	\$37,753,169	(\$9,835,726)	\$68,179,050	\$68,179,050	\$20,590,155	\$30,425,881	\$0	\$0	\$0	\$0				
Miscellaneous revenue		\$176,798	\$176,798	\$176,798	\$176,798	\$176,798	\$176,798	\$0	\$0	\$0	\$0	\$0				
Contributions		\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$0	\$0	\$0	\$0	\$0				
Total Revenues	\$47,588,895	\$37,969,967	\$37,969,967	(\$9,618,928)	\$68,395,848	\$68,395,848	\$20,806,953	\$30,425,881	\$0	\$0	\$0	\$0				
Expenditures - Completed Projects																
Courtyard Theater	\$6,848,408	\$6,848,407	\$6,848,407	(\$1)	\$6,848,408	\$6,848,408	\$0	\$0	\$0	\$0	\$0	\$0				
Cox Building	\$6,721,690	\$6,721,690	\$6,721,690	\$0	\$6,721,690	\$6,721,690	\$0	\$0	\$0	\$0	\$0	\$0				
PLSD Service Center - Bird Education Center	\$3,000,000	\$2,115,078	\$2,115,078	(\$884,922)	\$2,115,078	\$2,115,078	(\$884,922)	\$0	\$0	\$0	\$0	\$0				
10th Street industrial Plano, LP (3)	\$549,999	\$549,999	\$549,999	\$0	\$549,999	\$549,999	\$0	\$0	\$0	\$0	\$0	\$0				
15th Street reconstruction (I Avenue to G Avenue)	\$1,312,786	\$1,109,862	\$1,109,862	(\$202,924)	\$1,109,862	\$1,109,862	(\$202,924)	\$0	\$0	\$0	\$0	\$0				
15th Street redevelopment	\$131,421	\$0	\$0	(\$131,421)	\$0	\$0	(\$131,421)	\$0	\$0	\$0	\$0	\$0				
15th Street Village	\$92,579	\$92,580	\$92,580	\$1	\$92,579	\$92,579	\$0	\$0	\$0	\$0	\$0	\$0				
Police parking garage finish-out	\$260,000	\$29,170	\$29,170	(\$230,830)	\$29,170	\$29,170	(\$230,830)	\$0	\$0	\$0	\$0	\$0				
Expenditures - On-going Projects																
Southern Land (SoCo15, now Junction 15)	\$1,700,000	\$708,185	\$708,185	(\$991,815)	\$1,700,000	\$1,700,000	\$0	\$991,815	\$0	\$0	\$0	\$0				
15th Street reconstruction (Avenue G to US 75)	\$1,000,000	\$0	\$0	(\$1,000,000)	\$1,000,000	\$1,000,000	\$0	\$0	\$0	\$0	\$0	\$0				
18th Street improvements (US 75 to K Avenue)	\$200,000	\$0	\$0	(\$200,000)	\$200,000	\$200,000	\$0	\$0	\$0	\$0	\$0	\$0				
Mendenhall Elementary School reconstruction	\$11,500,000	\$9,000,000	\$9,000,000	(\$2,500,000)	\$11,500,000	\$11,500,000	\$0	\$2,500,000	\$0	\$0	\$0	\$0				
Expenditures - New or Resumed Projects																
Rice Field redevelopment resumption	\$0	\$0	\$0	\$0	\$300,000	\$300,000	\$300,000	\$0	\$0	\$0	\$0	\$0				
15th St. Village redevelopment resumption	\$0	\$0	\$0	\$0	\$150,000	\$150,000	\$150,000	\$0	\$0	\$0	\$0	\$0				
14th Street and I Avenue utilities and streetscape	\$0	\$0	\$0	\$0	\$750,000	\$750,000	\$750,000	\$0	\$0	\$0	\$0	\$0				
Saigling house and grounds	\$0	\$0	\$0	\$0	\$500,000	\$500,000	\$500,000	\$0	\$0	\$0	\$0	\$0				
Parker Road DART station infill development (4)	\$0	\$0	\$0	\$0	\$1,500,000	\$1,500,000	\$1,500,000	\$0	\$0	\$0	\$0	\$0				
Municipal Center South redevelopment (4)	\$0	\$0	\$0	\$0	\$2,000,000	\$2,000,000	\$2,000,000	\$0	\$0	\$0	\$0	\$0				
12th Street Station on the Cotton Belt Line	\$0	\$0	\$0	\$0	\$3,000,000	\$3,000,000	\$3,000,000	\$0	\$0	\$0	\$0	\$0				
North couplet redevelopment	\$0	\$0	\$0	\$0	\$4,000,000	\$4,000,000	\$4,000,000	\$0	\$0	\$0	\$0	\$0				
13th/14th Street Connector area redevelopment	\$0	\$0	\$0	\$0	\$500,000	\$500,000	\$500,000	\$0	\$0	\$0	\$0	\$0				
Expenditures - General Category Allocations																
Studies, plans and engineering for TIF projects	\$100,000	\$64,061	\$64,061	(\$35,939)	\$300,000	\$300,000	\$200,000	\$235,939	\$0	\$0	\$0	\$0				
Land acquisition for public purposes (3)	\$6,000,000	\$1,609,168	\$1,609,168	(\$4,390,832)	\$7,500,000	\$7,500,000	\$1,500,000	\$5,890,832	\$0	\$0	\$0	\$0				
Demolition and hazard abatement (4)	\$1,250,000	\$405,979	\$405,979	(\$844,021)	\$1,250,000	\$1,250,000	\$0	\$844,021	\$0	\$0	\$0	\$0				
Streets, utilities and landscaping	\$5,000,000	\$11,260	\$11,260	(\$4,988,740)	\$5,000,000	\$5,000,000	\$1,000,000	\$4,988,740	\$0	\$0	\$0	\$0				
Parking improvements	\$1,000,000	\$0	\$0	(\$1,000,000)	\$2,000,000	\$2,000,000	\$1,000,000	\$2,000,000	\$0	\$0	\$0	\$0				
Facade easements	\$0	\$0	\$0	\$0	\$500,000	\$500,000	\$500,000	\$0	\$0	\$0	\$0	\$0				
Maintenance for TIF-financed public improvements	\$712,013	\$0	\$0	(\$712,013)	\$750,000	\$750,000	\$37,987	\$750,000	\$0	\$0	\$0	\$0				
Expenditures for TIF Program Administration	\$210,000	\$150,650	\$150,650	(\$59,350)	\$400,000	\$400,000	\$190,000	\$249,350	\$0	\$0	\$0	\$0				
Total Expenditures	\$47,588,896	\$29,416,088	\$29,416,088	-\$18,172,808	\$62,266,786	\$62,266,786	\$14,677,890	\$32,850,698	\$0	\$0	\$0	\$0				
TIF Fund Cash Asset Balance After Expenses	\$0	\$8,553,878	\$8,553,878	\$8,553,879	\$6,129,062	\$6,129,062	\$6,129,063	(\$2,424,817)	\$0	\$0	\$0	\$0				

(1) Actual revenue and expenditure amounts through Feb. 28, 2014 and 2010 budget amounts are from the City of Plano. Tax increment revenue differs by \$1 from Schedule 6 due to rounding.
 (2) New budget is based on actual revenues and expenditures through Feb. 28, 2014, excluding receipts from 2013 levies, and on revenue forecasts for subsequent years.
 (3) \$1,509,198 was for Parker Road DART station infill development, \$25,000 for Municipal Center South earnout money.
 (4) \$250,000 budgeted for demolition at the 10th Street Plano, LP site. \$143,419 was for demolition at the proposed Green Extreme project at the former Plano Housing Authority property.

Schedule 2:

Estimated City of Plano Taxable Real Property, Captured Appraised Value and Deposits to the TIF Fund

Notes:

- (1) Taxable values and actual tax increment deposits through Feb. 28, 2014 are as reported by the City of Plano. Other values are by Stein Planning, LLC. The assumed average annual appraisal adjustment after 2013 is a long-term average estimate. The actual rate of appraisal change will vary from year to year.
- (2) The assumed annual tax levy after 2013 is the 2013 tax rate. Actual tax rates are applied to years before 2013. Actual rates will be set annually.
- (3) Base value may fluctuate slightly as corrections to the appraisal roll are recorded. Base values and taxable values will differ slightly for each taxing entity due to different tax exemption policies. For this forecast, taxable values to the City of Plano are assumed. Base value is assumed \$313,870,358 for all jurisdictions through 2008, adjusted to \$314,703,237 for 2009 through 2012, further adjusted to \$306,228,314 for 2013 and subsequent years.
- (4) Actual tax increments paid to the TIF fund differ from calculated estimates due to timing of collections and deposits, taxable value variations and different formulas for increment calculation.

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	
TIF Zone Year	Appraised Value for Jan. 1, 2000	Property Tax Deposited to TIF Fund by May 1, 2000	1.50% of Annual Tax After 1/1/13	Forecast of Actual Tax for Jan. 1 of This Year	Taxable Value Change from Previous Year	Real Property Tax Levy, If per \$100 After 2012 (2)	Captured Appraised Value (Taxable Value) Difference from Base Value (3)	City Tax Increment (Tax on Captured Appraised Value)	% of City Tax Increment to TIF Fund	Calculated City Tax from Zone If 100% Collected to TIF Fund	General Fund by City (1/4)	Actual Tax Deposited to TIF Fund	% of Calculated Increment	
Base 1999	\$313,870,358	\$1,439,096	\$0.4886	\$1,439,096		\$0	\$0	\$0	0%	\$0	\$1,439,096	\$0		
1 2000	\$364,322,592	\$1,670,419	\$1,670,419	\$1,670,419	16.1%	\$50,452,234	\$228,801	\$228,801	100%	\$228,801	\$1,441,618	\$220,087	96.2%	
2 2001	\$399,367,941	\$1,811,734	\$1,811,734	\$1,811,734	9.6%	\$85,497,583	\$387,732	\$387,732	100%	\$387,732	\$1,423,402	\$308,667	79.6%	
3 2002	\$409,593,572	\$1,857,507	\$1,857,507	\$1,857,507	2.6%	\$95,723,214	\$434,105	\$434,105	100%	\$434,105	\$1,423,402	\$646,769	149.0%	
4 2003	\$410,253,064	\$1,860,498	\$1,860,498	\$1,860,498	0.2%	\$96,382,706	\$437,096	\$437,096	100%	\$437,096	\$1,423,402	\$547,422	125.2%	
5 2004	\$413,787,489	\$1,876,526	\$1,876,526	\$1,876,526	0.9%	\$99,917,131	\$453,124	\$453,124	100%	\$453,124	\$1,423,402	\$612,064	135.1%	
6 2005	\$423,819,168	\$1,922,020	\$1,922,020	\$1,922,020	2.4%	\$109,948,810	\$498,618	\$498,618	100%	\$498,618	\$1,423,402	\$681,796	136.7%	
7 2006	\$445,571,325	\$2,109,780	\$2,109,780	\$2,109,780	5.1%	\$131,700,967	\$623,604	\$623,604	100%	\$623,604	\$1,486,176	\$804,536	129.0%	
8 2007	\$491,143,019	\$2,325,562	\$2,325,562	\$2,325,562	10.2%	\$177,272,661	\$839,386	\$839,386	100%	\$839,386	\$1,486,176	\$912,930	108.8%	
9 2008	\$519,308,906	\$2,458,928	\$2,458,928	\$2,458,928	5.7%	\$205,438,548	\$972,752	\$972,752	100%	\$972,752	\$1,486,176	\$1,028,190	105.7%	
10 2009	\$486,826,645	\$2,378,635	\$2,378,635	\$2,378,635	-6.3%	\$172,123,408	\$840,995	\$840,995	100%	\$840,995	\$1,537,640	\$845,380	100.5%	
11 2010	\$453,368,555	\$2,215,159	\$2,215,159	\$2,215,159	-6.9%	\$138,665,318	\$677,519	\$677,519	100%	\$677,519	\$1,537,640	\$674,877	99.6%	
12 2011	\$459,120,153	\$2,243,261	\$2,243,261	\$2,243,261	1.3%	\$144,416,916	\$705,621	\$705,621	100%	\$705,621	\$1,537,640	\$713,764	101.2%	
13 2012	\$467,864,139	\$2,285,984	\$2,285,984	\$2,285,984	1.9%	\$153,160,902	\$748,344	\$748,344	100%	\$748,344	\$1,537,640	\$788,118	105.3%	
14 2013	\$466,872,319	\$2,281,138	\$2,281,138	\$2,281,138	-0.2%	\$160,644,005	\$784,907	\$784,907	100%	\$784,907	\$1,496,232			
Subtotals or averages for years 1 through 14 only											\$8,632,602	\$20,663,949		
15 2014	\$473,875,404	\$2,315,355	\$2,315,355	\$2,315,355	1.5%	\$167,647,090	\$819,124	\$819,124	100%	\$819,124	\$1,496,232			
Forecast subtotals for years 1 through 15, original TIF zone term											\$9,451,726	\$22,160,180		
16 2015	\$480,983,535	\$2,350,086	\$2,350,086	\$2,350,086	1.5%	\$174,755,221	\$853,854	\$853,854	100%	\$853,854	\$1,496,232			
17 2016	\$488,198,288	\$2,385,337	\$2,385,337	\$2,385,337	1.5%	\$181,969,974	\$889,105	\$889,105	100%	\$889,105	\$1,496,232			
18 2017	\$495,521,262	\$2,421,117	\$2,421,117	\$2,421,117	1.5%	\$189,292,948	\$924,885	\$924,885	100%	\$924,885	\$1,496,232			
19 2018	\$502,954,081	\$2,457,434	\$2,457,434	\$2,457,434	1.5%	\$196,725,767	\$961,202	\$961,202	100%	\$961,202	\$1,496,232			
20 2019	\$510,498,392	\$2,494,295	\$2,494,295	\$2,494,295	1.5%	\$204,270,078	\$998,064	\$998,064	100%	\$998,064	\$1,496,232			
21 2020	\$518,155,868	\$2,531,710	\$2,531,710	\$2,531,710	1.5%	\$211,927,554	\$1,035,478	\$1,035,478	100%	\$1,035,478	\$1,496,232			
22 2021	\$525,928,206	\$2,569,685	\$2,569,685	\$2,569,685	1.5%	\$219,699,892	\$1,073,454	\$1,073,454	100%	\$1,073,454	\$1,496,232			
23 2022	\$533,817,129	\$2,608,230	\$2,608,230	\$2,608,230	1.5%	\$227,588,815	\$1,111,999	\$1,111,999	100%	\$1,111,999	\$1,496,232			
24 2023	\$541,824,386	\$2,647,354	\$2,647,354	\$2,647,354	1.5%	\$235,596,072	\$1,151,122	\$1,151,122	100%	\$1,151,122	\$1,496,232			
25 2024	\$549,951,752	\$2,687,064	\$2,687,064	\$2,687,064	1.5%	\$243,723,438	\$1,190,833	\$1,190,833	100%	\$1,190,833	\$1,496,232			
26 2025	\$558,201,028	\$2,727,370	\$2,727,370	\$2,727,370	1.5%	\$251,972,714	\$1,231,139	\$1,231,139	100%	\$1,231,139	\$1,496,232			
27 2026	\$566,574,044	\$2,768,281	\$2,768,281	\$2,768,281	1.5%	\$260,345,700	\$1,272,049	\$1,272,049	100%	\$1,272,049	\$1,496,232			
28 2027	\$575,072,654	\$2,809,805	\$2,809,805	\$2,809,805	1.5%	\$268,844,340	\$1,313,573	\$1,313,573	100%	\$1,313,573	\$1,496,232			
29 2028	\$583,698,744	\$2,851,952	\$2,851,952	\$2,851,952	1.5%	\$277,470,430	\$1,355,721	\$1,355,721	100%	\$1,355,721	\$1,496,232			
30 2029	\$592,454,225	\$2,894,731	\$2,894,731	\$2,894,731	1.5%	\$286,225,911	\$1,398,500	\$1,398,500	100%	\$1,398,500	\$1,496,232			
Forecast subtotal for years 16-30 only											\$16,760,978	\$22,443,473		
Grand total, years 1-30											\$26,212,704	\$44,603,653		

Schedule 3:

Estimated Collin County Taxable Real Property, Captured Appraised Value and Deposits to the TIF Fund

Notes:

- (1) Taxable values and actual tax increment deposits through Feb. 28, 2014 are as reported by the City of Plano. Other values are by Stein Planning, LLC. The assumed average annual appraisal adjustment after 2013 is a long-term average estimate. The actual rate of appraisal change will vary from year to year.
- (2) The assumed annual tax levy after 2013 is the 2013 tax rate. Actual tax rates are applied to years before 2013. Actual rates will be set annually.
- (3) Base value may fluctuate slightly as corrections to the appraisal roll are recorded. Base values and taxable values will differ slightly for each taxing entity due to different tax exemption policies. For this forecast, taxable values to the City of Plano are assumed. Base value is assumed \$313,870,358 for all jurisdictions through 2008, adjusted to \$314,703,237 for 2009 through 2012, further adjusted to \$306,228,314 for 2013 and subsequent years.
- (4) Actual tax increments paid to the TIF fund differ from calculated estimates due to timing of collections and deposits, taxable value variations and different formulas for increment calculation.

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)
TIF Zone Year	Appraised Value for Jan. 1, 1999	Property Tax Deposited to TIF Fund by May 1, 2000	Taxable Appraised Value of the TIF Zone (1) If Change is 1.50% Annually After 1/1/13	Forecast for Jan. 1 of This Year	Taxable Value Change from Previous Year	County Real Property Tax Levy, if \$0.2375 per \$100 After 2012 (2)	Captured (Taxable Value Difference from Base Value) (3)	County Tax Increment (Tax on Captured Appraised Value)	% of County Tax Increment to TIF Fund	Calculated County Tax from Zone if 100% Collected to TIF Fund	Actual Tax Deposited to TIF Fund by County (1)(4)	Actual Tax Increments	% of Calculated Increment
Base	1999	2000	\$313,870,358	\$313,870,358		\$784,676	\$0	\$0	0%	\$0	\$784,676	\$0	
1	2000	2001	\$364,322,592	\$364,322,592	16.1%	\$910,806	\$50,452,234	\$126,131	80%	\$100,904	\$809,902	\$60,002	59.5%
2	2001	2002	\$399,367,941	\$399,367,941	9.6%	\$998,420	\$85,497,583	\$213,744	80%	\$170,995	\$827,425	\$85,135	49.8%
3	2002	2003	\$409,593,572	\$409,593,572	2.6%	\$1,023,984	\$95,723,214	\$239,308	80%	\$191,446	\$832,538	\$178,332	93.1%
4	2003	2004	\$410,253,064	\$410,253,064	0.2%	\$1,025,633	\$96,382,706	\$240,957	80%	\$192,765	\$832,867	\$239,639	124.3%
5	2004	2005	\$413,787,489	\$413,787,489	0.9%	\$1,034,469	\$99,917,131	\$249,793	80%	\$199,834	\$834,634	\$270,166	135.2%
6	2005	2006	\$423,819,168	\$423,819,168	2.4%	\$1,059,548	\$109,948,810	\$274,872	80%	\$219,898	\$839,650	\$300,941	136.9%
7	2006	2007	\$445,571,325	\$445,571,325	5.1%	\$1,091,650	\$131,700,967	\$322,667	80%	\$258,134	\$833,516	\$334,507	129.6%
8	2007	2008	\$491,143,019	\$491,143,019	10.2%	\$1,203,307	\$177,272,661	\$434,318	80%	\$347,454	\$855,846	\$378,847	109.0%
9	2008	2009	\$519,308,906	\$519,308,906	5.7%	\$1,272,307	\$205,438,548	\$498,188	80%	\$398,551	\$873,756	\$422,832	106.1%
10	2009	2010	\$486,826,645	\$486,826,645	-6.3%	\$1,192,725	\$172,123,408	\$417,399	80%	\$333,919	\$858,806	\$337,444	101.1%
11	2010	2011	\$453,368,555	\$453,368,555	-6.9%	\$1,088,085	\$138,665,318	\$332,797	80%	\$266,237	\$821,847	\$266,254	100.0%
12	2011	2012	\$459,120,153	\$459,120,153	1.3%	\$1,101,888	\$144,416,916	\$346,601	80%	\$277,280	\$824,608	\$280,578	101.2%
13	2012	2013	\$467,864,139	\$467,864,139	1.9%	\$1,122,874	\$153,160,902	\$367,586	80%	\$294,069	\$828,805	\$310,065	105.4%
14	2013	2014	\$466,872,319	\$466,872,319	-0.2%	\$1,108,822	\$160,644,005	\$381,530	80%	\$305,224	\$803,598	\$310,065	105.4%
Subtotals or averages for years 1 through 14 only													\$4,445,890
15	2014	2015	\$473,875,404	\$473,875,404	1.5%	\$1,125,454	\$167,647,090	\$398,162	80%	\$318,529	\$806,925	\$318,529	
Forecast subtotals for years 1 through 15, original TIF zone term													\$4,844,052
16	2015	2016	\$480,983,535	\$480,983,535	1.5%	\$1,142,336	\$174,755,221	\$415,044	50%	\$207,522	\$934,814	\$207,522	
17	2016	2017	\$488,198,288	\$488,198,288	1.5%	\$1,159,471	\$181,969,974	\$432,179	50%	\$216,089	\$943,382	\$216,089	
18	2017	2018	\$495,521,262	\$495,521,262	1.5%	\$1,176,863	\$189,292,948	\$449,571	50%	\$224,785	\$952,078	\$224,785	
19	2018	2019	\$502,954,081	\$502,954,081	1.5%	\$1,194,516	\$196,725,767	\$467,224	50%	\$233,612	\$960,904	\$233,612	
20	2019	2020	\$510,498,392	\$510,498,392	1.5%	\$1,212,434	\$204,270,078	\$485,141	50%	\$242,571	\$969,863	\$242,571	
21	2020	2021	\$518,155,868	\$518,155,868	1.5%	\$1,230,620	\$211,927,554	\$503,328	50%	\$251,664	\$978,956	\$251,664	
22	2021	2022	\$525,928,206	\$525,928,206	1.5%	\$1,249,079	\$219,699,892	\$521,787	50%	\$260,894	\$988,186	\$260,894	
23	2022	2023	\$533,817,129	\$533,817,129	1.5%	\$1,267,816	\$227,588,815	\$540,523	50%	\$270,262	\$997,554	\$270,262	
24	2023	2024	\$541,824,386	\$541,824,386	1.5%	\$1,286,833	\$235,596,072	\$559,541	50%	\$279,770	\$1,007,063	\$279,770	
25	2024	2025	\$549,951,752	\$549,951,752	1.5%	\$1,306,135	\$243,723,438	\$578,843	50%	\$289,422	\$1,016,714	\$289,422	
26	2025	2026	\$558,201,028	\$558,201,028	1.5%	\$1,325,727	\$251,972,714	\$598,435	50%	\$299,218	\$1,026,510	\$299,218	
27	2026	2027	\$566,574,044	\$566,574,044	1.5%	\$1,345,613	\$260,345,730	\$618,321	50%	\$309,161	\$1,036,453	\$309,161	
28	2027	2028	\$575,072,654	\$575,072,654	1.5%	\$1,365,798	\$268,844,340	\$638,505	50%	\$319,253	\$1,046,545	\$319,253	
29	2028	2029	\$583,698,744	\$583,698,744	1.5%	\$1,386,285	\$277,470,430	\$658,992	50%	\$329,496	\$1,056,788	\$329,496	
30	2029	2030	\$592,454,225	\$592,454,225	1.5%	\$1,407,079	\$286,225,911	\$679,787	50%	\$339,893	\$1,067,186	\$339,893	
Forecast subtotal for years 16-30 only													\$8,147,221
Grand total, years 1-30											\$12,991,273	\$7,948,852	\$27,467,717

Schedule 4: Estimated College District Taxable Real Property, Captured Appraised Value and Deposits to the TIF Fund

Notes:

- (1) Taxable values and actual tax increment deposits through Feb. 28, 2014 are as reported by the City of Plano. Other values are by Stein Planning, LLC. The assumed average annual appraisal adjustment after 2013 is a long-term average estimate. The actual rate of appraisal change will vary from year to year.
- (2) The assumed annual tax levy after 2013 is the 2013 tax rate. Actual tax rates are applied to years before 2013. Actual rates will be set annually.
- (3) Base value may fluctuate slightly as corrections to the appraisal roll are recorded. Base values and taxable values will differ slightly for each taxing entity due to different tax exemption policies. For this forecast, taxable values to the City of Plano are assumed. Base value is assumed \$313,870,358 for all jurisdictions through 2008, adjusted to \$314,703,237 for 2009 through 2012, further adjusted to \$306,228,314 for 2013 and subsequent years.
- (4) Actual tax increments paid to the TIF fund differ from calculated estimates due to timing of collections and deposits, taxable value variations and different formulas for increment calculation.

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)
TIF Zone Year	Appraised Value for Jan. 1, 1999	Property Tax Deposited to TIF Fund by May 1, 2000	Taxable Appraised Value of the TIF Zone (1) if Change is 1.50% Annually After 1/1/13	Taxable Appraised Value Forecast for Jan. 1 of This Year	Taxable Value Change from Previous Year	Real Property Tax Levy, if \$0.086343 per \$100 After 2012 (2)	Captured Appraised Value (Taxable Value Difference from Base Value) (3)	College Tax Increment (Tax on Captured Appraised Value)	% of College Tax Increment to TIF Fund	Calculated College Tax from Zone if 100% Collected to TIF Fund	General Fund College (1)(4)	Actual Tax Deposited to TIF Fund by College (1)(4)	% of Calculated Increment
Base	1999	2000	\$313,870,358	\$313,870,358		\$263,805	\$0	\$0	0%	\$0	\$263,805	\$0	
1	2000	2001	\$364,322,592	\$364,322,592	16.1%	\$306,209	\$50,452,234	\$42,405	50%	\$21,202	\$285,007	\$22,573	106.5%
2	2001	2002	\$399,367,941	\$399,367,941	9.6%	\$370,785	\$85,497,583	\$79,379	50%	\$39,689	\$331,096	\$31,617	79.7%
3	2002	2003	\$409,593,572	\$409,593,572	2.6%	\$376,605	\$95,723,214	\$88,014	50%	\$44,007	\$332,598	\$65,795	149.5%
4	2003	2004	\$410,253,064	\$410,253,064	0.2%	\$377,154	\$96,382,706	\$88,607	50%	\$44,303	\$332,851	\$65,558	125.4%
5	2004	2005	\$413,787,489	\$413,787,489	0.9%	\$375,082	\$99,917,131	\$90,571	50%	\$45,285	\$329,796	\$61,250	135.3%
6	2005	2006	\$423,819,168	\$423,819,168	2.4%	\$378,988	\$109,948,810	\$98,318	50%	\$49,159	\$329,828	\$67,281	136.9%
7	2006	2007	\$445,571,325	\$445,571,325	5.1%	\$390,690	\$131,700,967	\$115,479	50%	\$57,740	\$332,951	\$74,824	129.6%
8	2007	2008	\$491,143,019	\$491,143,019	10.2%	\$421,216	\$177,272,661	\$154,199	50%	\$77,099	\$350,116	\$83,850	108.8%
9	2008	2009	\$519,308,906	\$519,308,906	5.7%	\$449,166	\$205,438,548	\$177,690	50%	\$88,845	\$360,321	\$94,376	106.2%
10	2009	2010	\$486,826,645	\$486,826,645	-6.3%	\$420,131	\$172,123,408	\$148,543	50%	\$74,271	\$345,860	\$75,201	101.3%
11	2010	2011	\$453,368,555	\$453,368,555	-6.9%	\$391,257	\$138,665,318	\$119,668	50%	\$59,834	\$331,423	\$59,978	100.2%
12	2011	2012	\$459,120,153	\$459,120,153	1.3%	\$396,221	\$144,416,916	\$124,632	50%	\$62,316	\$333,905	\$63,094	101.2%
13	2012	2013	\$467,864,139	\$467,864,139	1.9%	\$403,762	\$153,160,902	\$132,176	50%	\$66,088	\$337,674	\$69,714	105.5%
14	2013	2014	\$466,872,319	\$466,872,319	-0.2%	\$403,112	\$160,644,005	\$138,705	50%	\$69,352	\$333,759	\$69,714	105.5%
Subtotals or averages for years 1 through 14 only													\$1,598,384
15	2014	2015	\$473,875,404	\$473,875,404	1.5%	\$409,158	\$167,647,090	\$144,752	50%	\$72,376	\$336,782	\$72,376	
Forecast subtotals for years 1 through 15, original TIF zone term													\$1,743,136
16	2015	2016	\$480,983,535	\$480,983,535	1.5%	\$415,296	\$174,755,221	\$150,889	0%	\$0	\$415,296	\$0	
17	2016	2017	\$488,198,288	\$488,198,288	1.5%	\$421,525	\$181,969,974	\$157,118	0%	\$0	\$421,525	\$0	
18	2017	2018	\$495,521,262	\$495,521,262	1.5%	\$427,848	\$189,292,948	\$163,441	0%	\$0	\$427,848	\$0	
19	2018	2019	\$502,954,081	\$502,954,081	1.5%	\$434,266	\$196,725,767	\$169,859	0%	\$0	\$434,266	\$0	
20	2019	2020	\$510,498,392	\$510,498,392	1.5%	\$440,780	\$204,270,078	\$176,373	0%	\$0	\$440,780	\$0	
21	2020	2021	\$518,155,868	\$518,155,868	1.5%	\$447,391	\$211,927,554	\$182,985	0%	\$0	\$447,391	\$0	
22	2021	2022	\$525,928,206	\$525,928,206	1.5%	\$454,102	\$219,699,892	\$189,695	0%	\$0	\$454,102	\$0	
23	2022	2023	\$533,817,129	\$533,817,129	1.5%	\$460,914	\$227,588,815	\$196,507	0%	\$0	\$460,914	\$0	
24	2023	2024	\$541,824,386	\$541,824,386	1.5%	\$467,827	\$235,596,072	\$203,421	0%	\$0	\$467,827	\$0	
25	2024	2025	\$549,951,752	\$549,951,752	1.5%	\$474,845	\$243,723,438	\$210,438	0%	\$0	\$474,845	\$0	
26	2025	2026	\$558,201,028	\$558,201,028	1.5%	\$481,968	\$251,972,714	\$217,561	0%	\$0	\$481,968	\$0	
27	2026	2027	\$566,574,044	\$566,574,044	1.5%	\$489,197	\$260,345,730	\$224,790	0%	\$0	\$489,197	\$0	
28	2027	2028	\$575,072,654	\$575,072,654	1.5%	\$496,535	\$268,844,340	\$232,128	0%	\$0	\$496,535	\$0	
29	2028	2029	\$583,698,744	\$583,698,744	1.5%	\$503,983	\$277,470,430	\$239,576	0%	\$0	\$503,983	\$0	
30	2029	2030	\$592,454,225	\$592,454,225	1.5%	\$511,543	\$286,225,911	\$247,136	0%	\$0	\$511,543	\$0	
Forecast subtotal for years 16-30 only													\$2,961,918
Grand total, years 1-30											\$4,705,054	\$871,568	\$11,931,986

Schedule 5: Estimated Plano ISD Taxable Real Property, Captured Appraised Value and Deposits to the TIF Fund

Notes:

Unlike other participating jurisdictions, the PISD deposits tax increments to the TIF fund approximately two years after the date of appraisal.

(1) Taxable values and actual tax increment deposits through Feb. 28, 2014 are as reported by the City of Plano. Other values are by Stein Planning, LLC. The assumed average annual appraisal adjustment after 2013 is a long-term average estimate. The actual rate of appraisal change will vary from year to year.

(2) The PISD participates with its Maintenance and Operations tax component. After 2005, the M & O tax rate paid to the TIF fund remains constant at the 2005 rate of \$1.50 per \$100 through the end of the original TIF zone term. State rules for property tax recapture reduce the tax retained for the PISD M & O fund. Direct receipts retained for the PISD M & O fund may be less than indicated.

(3) Base value may fluctuate slightly as corrections to the appraisal roll are recorded. Base values and taxable values will differ slightly for each taxing entity due to different tax exemption policies. For this forecast, taxable values to the City of Plano are assumed. Base value is assumed \$313,870,358 for all jurisdictions through 2008, adjusted to \$314,703,237 for 2009 through 2012, further adjusted to \$306,228,314 for 2013 and subsequent years.

(4) Actual tax increments paid to the TIF fund differ from calculated estimates due to timing of collections and deposits, taxable value variations and different formulas for increment calculation.

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	
TIF Zone	Appraised Value for Jan. 1, 2014	Property Tax Deposited to TIF Fund by May 1, 2014	1.50% Annually After 1/1/13	Taxable Appraised Value of the TIF Zone (1) Actual or Forecast for Jan. 1 of This Year After 1/1/13	Taxable Value Change from Previous Year	PISD Real Property Tax Levy for M&O, @ \$1.50 per \$100 After 2005 (2)	Captured (Taxable Value Difference from Base Value) (3)	PISD M&O Tax Increment (Tax on CAV)	% of PISD M&O Tax Increment to TIF Fund	Calculated PISD M & O Tax from Zone if 100% Collected to TIF Fund	General Fund (2) to PISD	Actual Tax Deposited to TIF Fund by PISD (1)(4)	% of Calculated Increment	
Base	1999	2001		\$313,870,358		\$4,708,055	\$0	\$0	0%	\$0	\$4,708,055	\$0		
1	2000	2002		\$364,322,592	16.1%	\$5,464,839	\$50,452,234	\$756,784	100%	\$756,784	\$4,708,055	\$665,207	87.9%	
2	2001	2003		\$399,367,941	9.6%	\$5,990,519	\$85,497,583	\$1,282,464	100%	\$1,282,464	\$4,708,055	\$1,463,509	114.1%	
3	2002	2004		\$409,593,572	2.6%	\$6,143,904	\$95,723,214	\$1,435,848	100%	\$1,435,848	\$4,708,055	\$1,637,508	114.0%	
4	2003	2005		\$410,253,064	0.2%	\$6,153,796	\$96,382,706	\$1,445,741	100%	\$1,445,741	\$4,708,055	\$1,768,564	122.3%	
5	2004	2006		\$413,787,489	0.9%	\$6,206,812	\$99,917,131	\$1,498,757	100%	\$1,498,757	\$4,708,055	\$2,026,635	135.2%	
6	2005	2007		\$423,819,168	2.4%	\$6,357,288	\$109,948,810	\$1,649,232	100%	\$1,649,232	\$4,708,055	\$2,257,056	136.9%	
7	2006	2008		\$445,571,325	5.1%	\$6,683,570	\$131,700,967	\$1,975,515	100%	\$1,975,515	\$4,708,055	\$2,271,142	115.0%	
8	2007	2009		\$491,143,019	10.2%	\$7,367,145	\$177,272,661	\$2,659,090	100%	\$2,659,090	\$4,708,055	\$1,973,630	74.2%	
9	2008	2010		\$519,308,906	5.7%	\$7,789,634	\$205,438,548	\$3,081,578	100%	\$3,081,578	\$4,708,055	\$2,265,351	73.5%	
10	2009	2011		\$486,826,645	-6.3%	\$7,302,400	\$172,123,408	\$2,581,851	100%	\$2,581,851	\$4,720,549	\$4,093,719	158.6%	
11	2010	2012		\$453,368,555	-6.9%	\$6,800,528	\$138,665,318	\$2,079,980	100%	\$2,079,980	\$4,720,549	\$4,040,771	69.3%	
12	2011	2013		\$459,120,153	1.3%	\$6,886,802	\$144,416,916	\$2,166,254	100%	\$2,166,254	\$4,720,549	\$2,815,627	130.0%	
13	2012	2014		\$467,864,139	1.9%	\$7,017,962	\$153,160,902	\$2,297,414	100%	\$2,297,414	\$4,720,549			
14	2013	2015		\$466,872,319	-0.2%	\$7,003,085	\$160,644,005	\$2,409,660	100%	\$2,409,660	\$4,593,425			
Subtotals or averages for years 1 through 14 only											\$27,320,166	\$65,848,117		
15	2014	2016		\$473,875,404	1.5%	\$7,108,131	\$167,647,090	\$2,514,706	100%	\$2,514,706	\$4,593,425			
Forecast subtotals for years 1 through 15, original TIF zone term											\$29,834,872	\$70,441,542		
16	2015	2017		\$480,983,535	1.5%	\$7,214,753	\$174,755,221	\$2,621,328	0%	\$0	\$7,214,753			
17	2016	2018		\$488,198,288	1.5%	\$7,322,974	\$181,969,974	\$2,729,550	0%	\$0	\$7,322,974			
18	2017	2019		\$495,521,262	1.5%	\$7,432,819	\$189,292,948	\$2,839,394	0%	\$0	\$7,432,819			
19	2018	2020		\$502,954,081	1.5%	\$7,544,311	\$196,725,767	\$2,950,887	0%	\$0	\$7,544,311			
20	2019	2021		\$510,498,392	1.5%	\$7,657,476	\$204,270,078	\$3,064,051	0%	\$0	\$7,657,476			
21	2020	2022		\$518,155,868	1.5%	\$7,772,338	\$211,927,554	\$3,178,913	0%	\$0	\$7,772,338			
22	2021	2023		\$525,928,206	1.5%	\$7,888,923	\$219,699,892	\$3,295,498	0%	\$0	\$7,888,923			
23	2022	2024		\$533,817,129	1.5%	\$8,007,257	\$227,588,815	\$3,413,832	0%	\$0	\$8,007,257			
24	2023	2025		\$541,824,386	1.5%	\$8,127,366	\$235,596,072	\$3,533,941	0%	\$0	\$8,127,366			
25	2024	2026		\$549,951,752	1.5%	\$8,249,276	\$243,723,438	\$3,655,852	0%	\$0	\$8,249,276			
26	2025	2027		\$558,201,028	1.5%	\$8,373,015	\$251,972,714	\$3,779,591	0%	\$0	\$8,373,015			
27	2026	2028		\$566,574,044	1.5%	\$8,498,611	\$260,345,730	\$3,905,186	0%	\$0	\$8,498,611			
28	2027	2029		\$575,072,654	1.5%	\$8,626,090	\$268,844,340	\$4,032,665	0%	\$0	\$8,626,090			
29	2028	2030		\$583,698,744	1.5%	\$8,755,481	\$277,470,430	\$4,162,056	0%	\$0	\$8,755,481			
30	2029	2031		\$592,454,225	1.5%	\$8,886,813	\$286,225,911	\$4,293,389	0%	\$0	\$8,886,813			
Forecast subtotal for years 16-30 only											\$51,456,133	\$120,357,504		
Grand total, years 1-30											\$81,291,006	\$190,799,046		
											\$29,834,872	\$70,441,542		

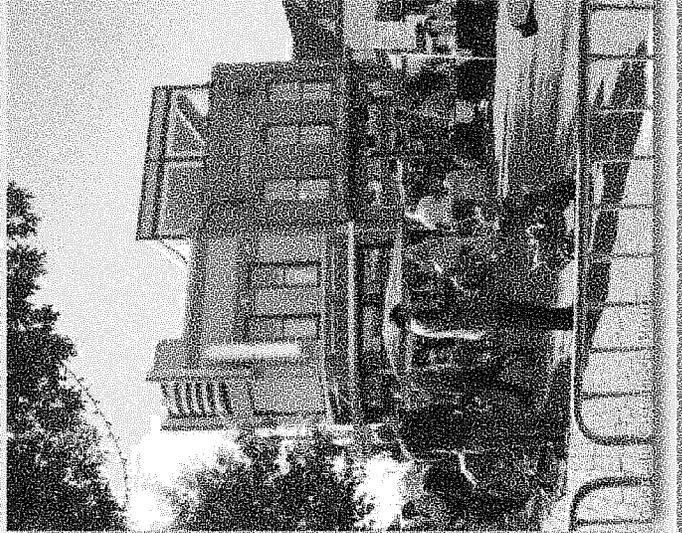
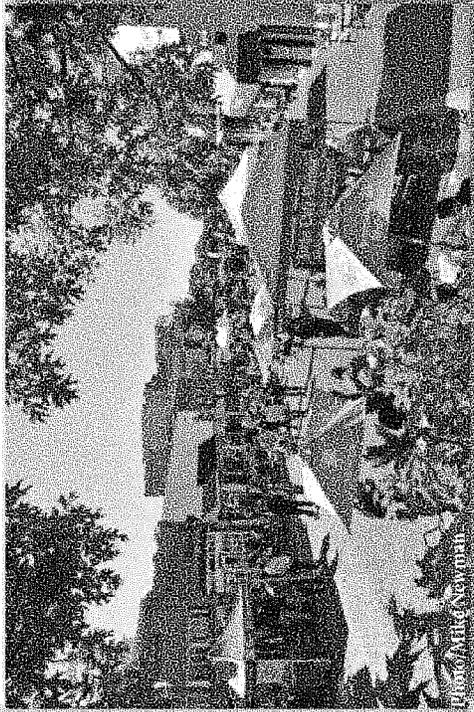
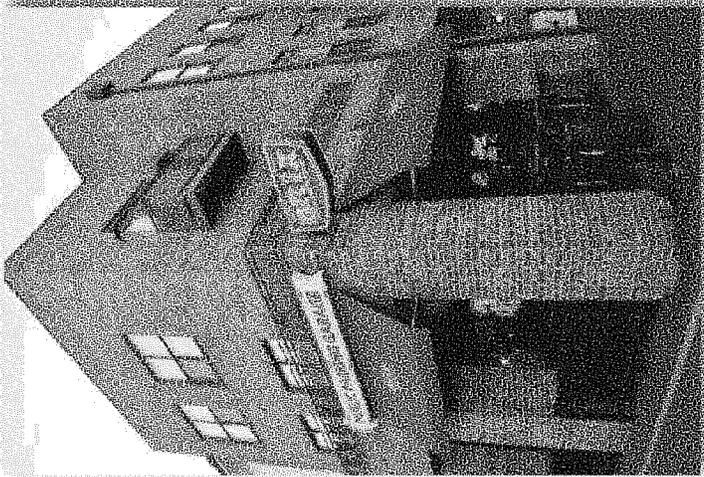
Schedule 7: Estimated Nonproject Costs

Nonproject costs are the costs of public or private improvements in the TIF zone during the duration of the TIF zone that will NOT be paid or reimbursed from the TIF fund.
 Nonproject costs have been identified by the City of Plano. All cost estimates are approximate.

(a) Item	(b) Estimated Public Expenditure	(c) Estimated Private Expenditure	(d) Estimated Total Expenditure
Connection between US 75 and K Avenue	\$30,000,000		\$30,000,000
Sewer Main Capacity for Downtown	\$2,000,000		\$2,000,000
15 th Street Brick Paver Repair	\$2,000,000		\$2,000,000
18 th Street G Avenue to US 75	\$5,000,000		\$5,000,000
18 th Street G Avenue to K Avenue	\$2,000,000		\$2,000,000
Parker Road Corridor	\$3,000,000		\$3,000,000
Park Boulevard Hike and Bike Trail	\$2,000,000		\$2,000,000
Multi-Family Development		\$100,000,000	\$100,000,000
Single-Family Development		\$19,825,000	\$19,825,000
Commercial Development		\$12,500,000	\$12,500,000
K Avenue Reconstruction/Rehabilitation	\$2,000,000		\$2,000,000
Plano Parkway Reconstruction/Rehabilitation	\$1,000,000		\$100,000
Park Boulevard Reconstruction/Rehabilitation	\$600,000		\$600,000
Central Parkway East/Republic Drive Reconstruction/Rehabilitation	\$500,000		\$500,000
Archerwood Drive Reconstruction/Rehabilitation	\$500,000		\$500,000
Parker Road Reconstruction/Rehabilitation	\$300,000		\$300,000
Total	\$50,900,000	\$132,425,000	\$182,325,000

DOWNTOWN PLANO

Vision & Strategy Update
February 2013



Historic Downtown Plano and Great Places

Across America, people are searching for places with the warmth and feel towns had a hundred years ago – Places which are vibrant, diverse and personally important - Places where they can live and walk to the park, shops and restaurants - Places to be with family, visit friends and meet new people – Places offering excitement, celebration and spontaneity – Places for quiet conversation or simply to read a book. Fortunately, we have such a special place – Historic Downtown Plano.

Once sleepy and nearly forgotten, Downtown Plano has reawakened and transformed into an exciting urban center with shopping, restaurants, entertainment and nightlife. In 2002, the Dallas Area Rapid Transit light rail station opened in downtown and provided the spark for renewed interest and reinvestment. Following the vision and strategies outlined in the 1999 Downtown Plano Transit Village Plan, developers and small business owners and the City of Plano have revived the heart of the city and created a vibrant, distinctive and authentic place of regional importance. Downtown Plano is ready for continued growth, with ample opportunities for redevelopment and infill projects to add new housing, businesses, shopping and entertainment. The prospect of a new rail station on DART's future Cotton Belt line just south of Downtown Plano even further expands downtown's potential.

A Decade of Change:

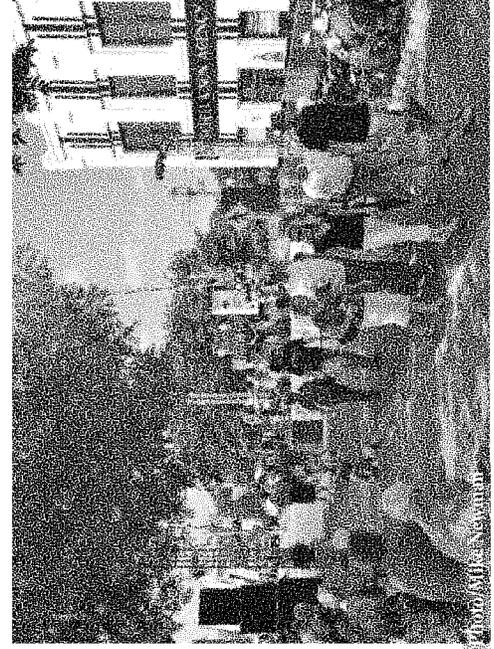
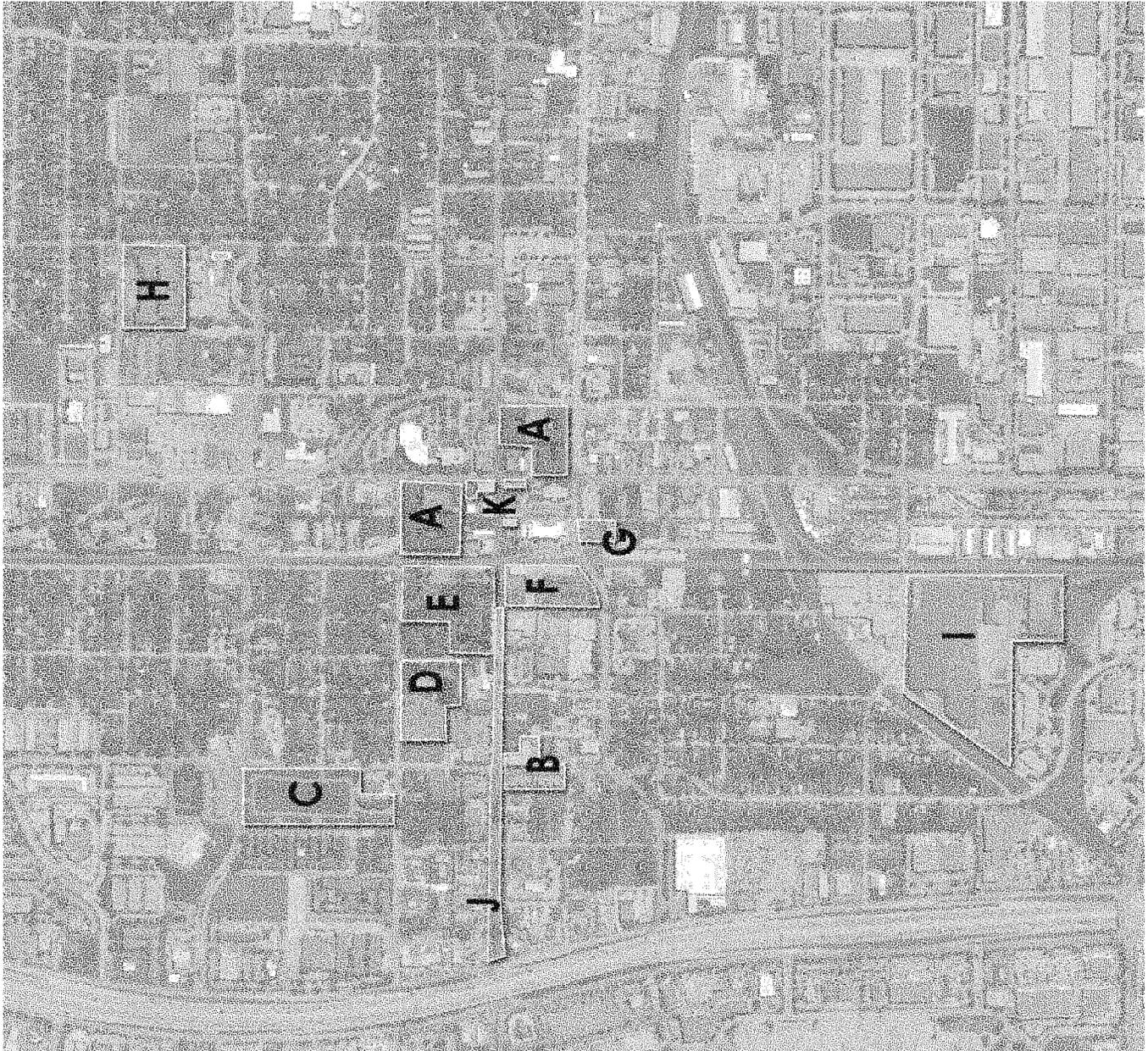
- Light rail and bus service
- Nearly 1,000 dwelling units built or under construction
- Over 70,000 square feet of new commercial space, new shops, restaurants and offices
- New elementary school
- An exciting arts scene, including galleries, studios and two theaters
- An expanded downtown park and improved streetscape
- New and restored homes in surrounding historic neighborhoods

RECENT, ON-GOING, AND PLANNED IMPROVEMENTS

PROJECT KEY

- A - Eastside Village I & II
- B - 15th Street Village
- C - Lexington Park at Rice Field
- D - Courtyard Theater & Cox Building
- E - Haggard Park Expansion
- F - SoCo 15 Mixed Use
- G - Icehouse Mixed Use
- H - Mendenhall Elementary
- I - Hofi Lunsford Industrial Renovation
- J - 15th Street Reconstruction
- K - Various Downtown Renovations

**See Appendix for individual project information sheets

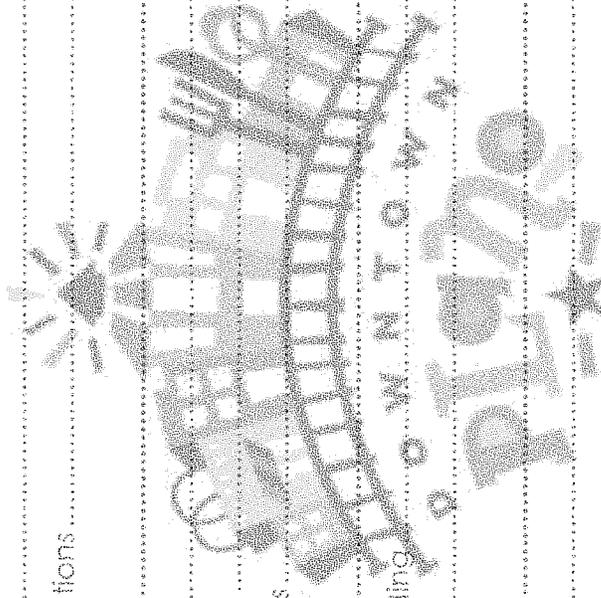


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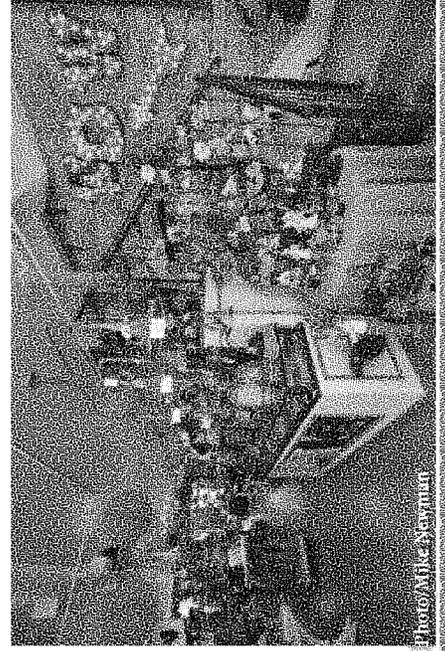
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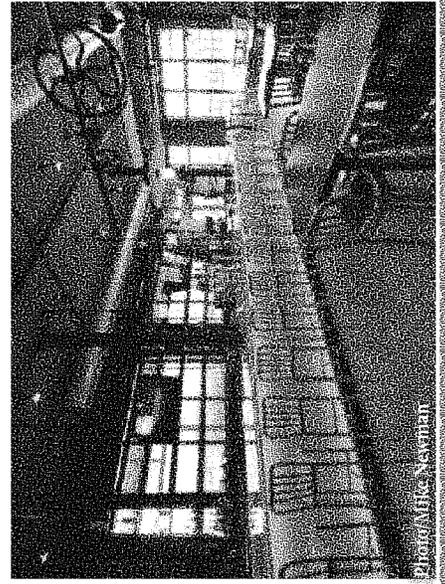
Photo/Mike Newman



Photo/Mike Newman



Photo/Mike Newman



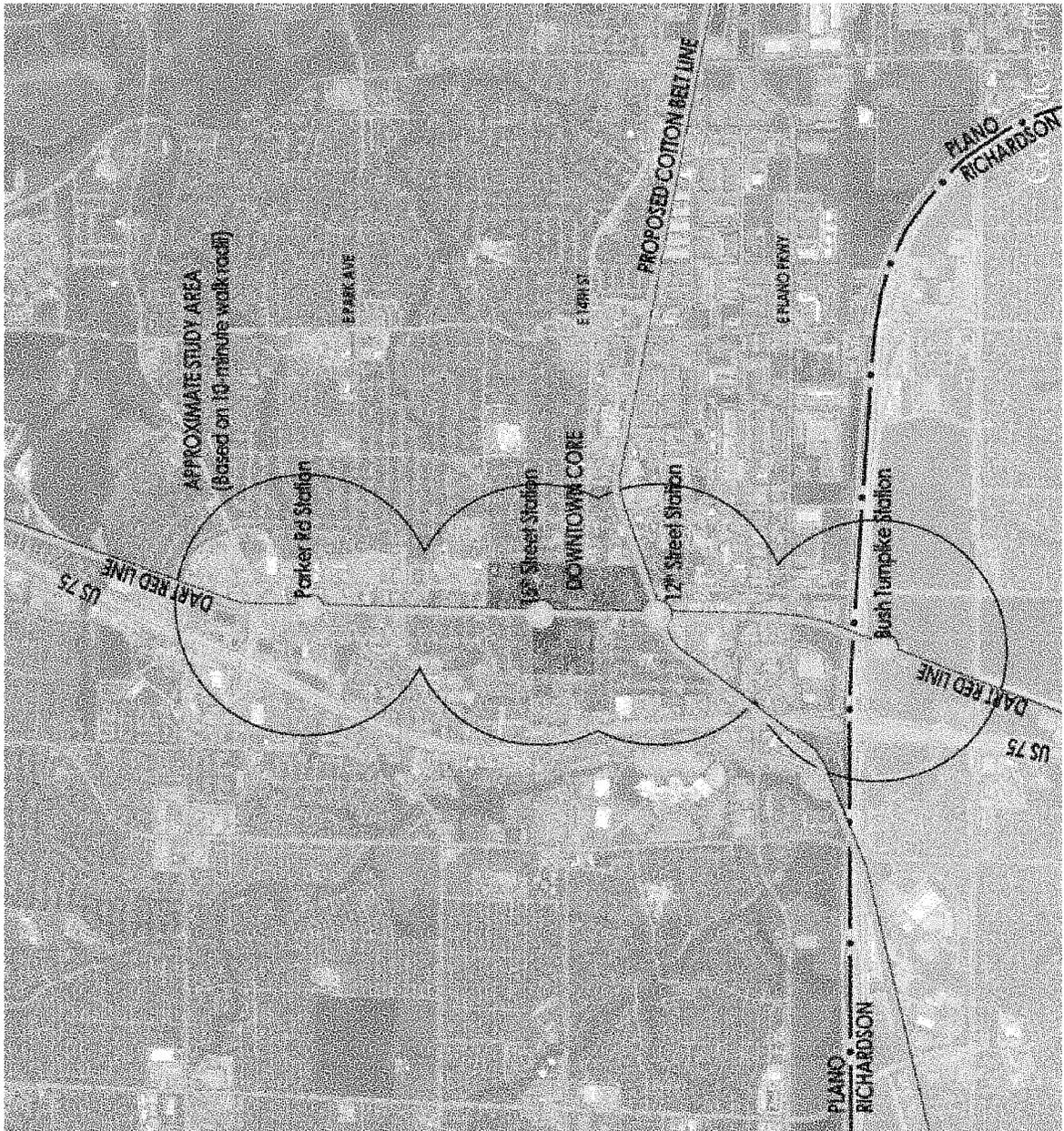
Photo/Mike Newman

The Vision

STUDY AREA

With the coming of Dallas Area Rapid Transit's Red Light Rail line, planning and reinvestment for Downtown Plano focused on the area within one-half mile (walking distance) of the station. This area contains downtown's historic commercial core and the sites with greatest potential for redevelopment. But opportunity for growth extends the entire two and a half mile DART corridor from the Bush Turnpike to Parker Road Stations. With the addition of the proposed 12th Street Station, the entire corridor is within walking distance of one of four DART stations. No place outside of Downtown Dallas is better served by transit.

This report expands the study area to the full corridor, while still concentrating on downtown and the proposed 12th Street Station. Tremendous urban infill and redevelopment opportunities exist at all four stations. Great neighborhoods, including Douglass, Vendome, Haggard Park, Old Town and the Haggard Addition, add diversity and character to the area. Street, bike trail and sidewalk improvements can make the corridor more accessible, walkable and unified.



INVESTING DOWNTOWN IS SMART

Investing in Downtown Plano is smart business. Developers and small businesses have infused more than \$72 million in new construction and renovation in the area since 1999. Property values in Tax Increment Finance District #2, which includes downtown as well as a larger area, have increased \$144 million in the same timeframe. Downtown offers many advantages that have contributed to its success and which continue to attract investors.

Inclusive

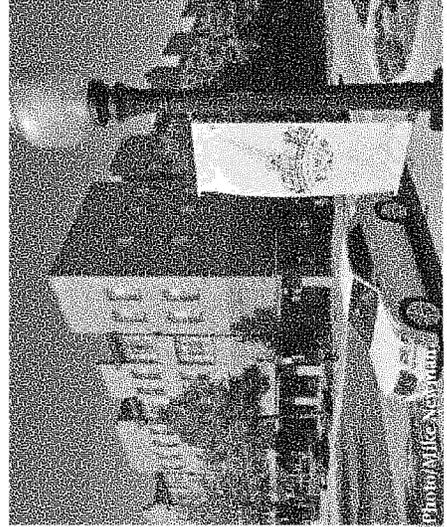
Downtown offers a broad range of goods and services needed for daily living. In or within walking distance of Downtown Plano there are restaurants, personal and business services, a grocery, vegetable and meat markets, theaters and art galleries, a park, post office, library and new elementary school. No other urban center in the region can match the diversity and completeness of Downtown Plano.

Connected

Downtown Plano's location near U.S. 75 and the President George Bush Turnpike provides excellent access to the metropolitan area. DART's Red and Orange Lines and the future Cotton Belt Line provide rail service to other urban and employment centers, and soon to Dallas-Fort Worth International Airport.

Employment

The core of Downtown Plano contains several thousand jobs related to municipal administration, public safety, education, telecommunications and general business and services. Tens of thousands of jobs are located within three miles of downtown in the Research Technology District and Telecom Corridor. Plano alone has more than 140,000 locally-based jobs tied to international corporate, headquarters, hospitals and medical technology and a wide variety of business enterprises. All of this makes Downtown Plano a strong urban market for housing, restaurants and services, and small to mid-size businesses.



Photo/Mike Newman

Photo/Office Supply Center

Favorable Demographic and Economic Trends

The Dallas-Fort Worth metropolitan area's population is projected to grow to 9.8 million by 2035, with jobs increasing to 6.1 million. Collin County, which encompasses most of the city of Plano, is one of the fastest growing counties in the country with a population expected to increase from 783,000 in 2010 to 1.4 million by 2035. Plano is a major employment center with a diverse, well-educated population of 265,000 and 141,500 jobs. These favorable trends ensure that Plano will continue to attract new residents, many of whom will be looking for the more urban lifestyle that Downtown Plano can offer.

Choice

The initial Downtown Plano Transit Village Plan recommended adding 1,000 housing units within one-quarter mile of the rail station. To date, 463 apartments, 27 for-sale townhouses and 33 condominium units have been constructed, along with numerous single-family homes on infill lots in surrounding neighborhoods. Construction has started on more than 300 additional apartments and townhouses. Looking to the next 10 years, an additional 1,000 housing units should be built downtown, with potentially 1,000 more units within the Plano DART corridor. New housing should offer a wide range of options and prices.

Incentives

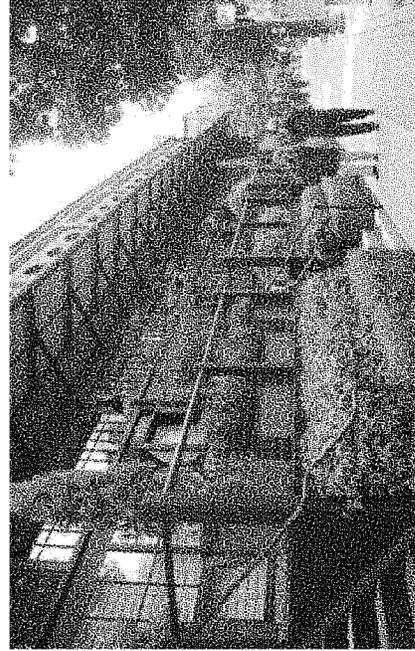
The City of Plano continues to provide a wide range of economic incentives and a favorable regulatory environment to stimulate redevelopment, infill, restoration and adaptive-reuse projects. All major projects are conducted through public-private partnership agreements.



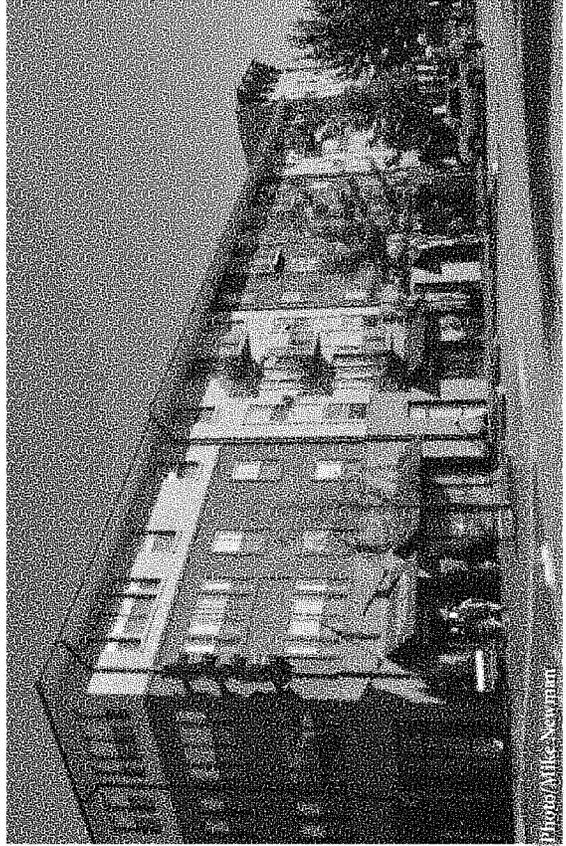
Variety of housing types is essential component of choice..



...as is choice in transportation mode and route.



Plano's incentive program are designed to give new life to old buildings.



Photo/Mike Newman

EXPANDING THE VISION

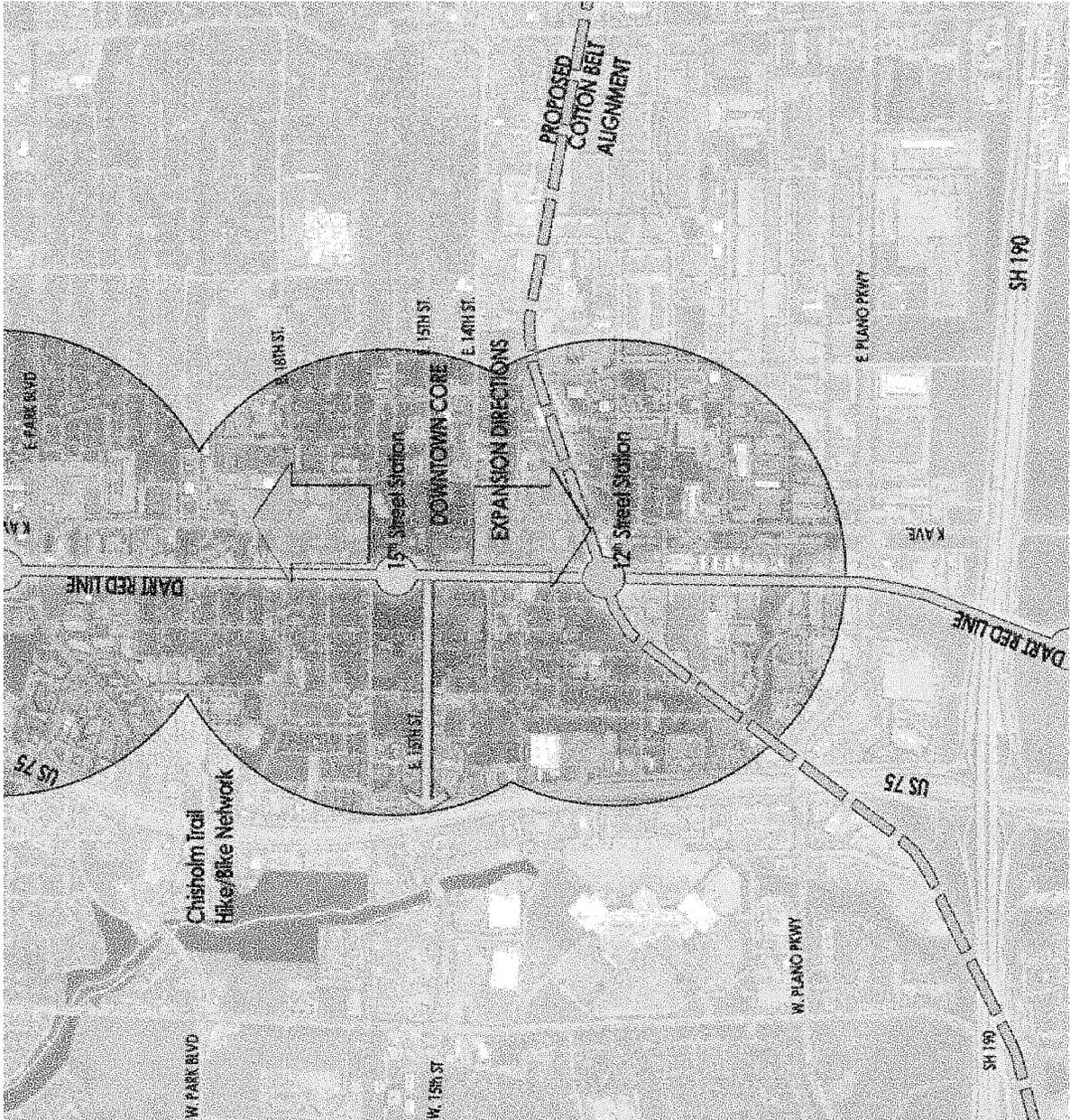
Strong developer interest in downtown and planned public improvements offer the opportunity for continuing downtown's success and expanding the vision for transit oriented development within the entire corridor. A summary of some of the major opportunities and needed initiatives follows.

15th Street Gateway

Downtown Plano is only one-half mile from U.S. 75, yet it remains physically and economically disconnected from the city's most heavily travelled commercial corridor.

Beginning in 2013, 15th Street west of G Avenue will be reconstructed to improve traffic operations, add a bike lane, relocate overhead utilities and greatly improve the streetscape. The plan is to also improve the underpass below U.S. 75 with a wider pedestrian walkway, better lighting and downtown-themed artwork.

The new 15th Street Gateway will connect downtown to the U.S. 75 corridor and attract new business to downtown. The improvements will also greatly enhance the sense of entry to existing and planned residential development located only blocks away.



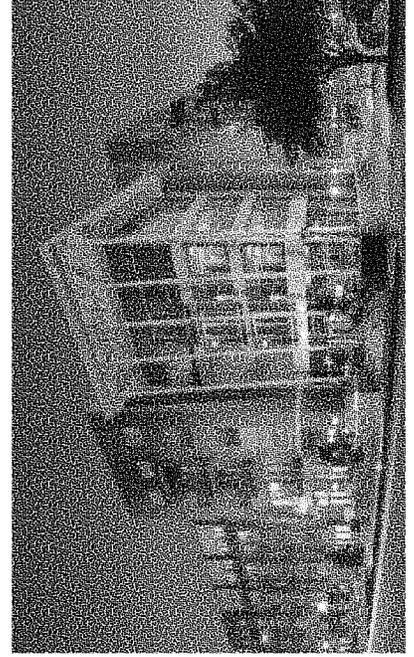
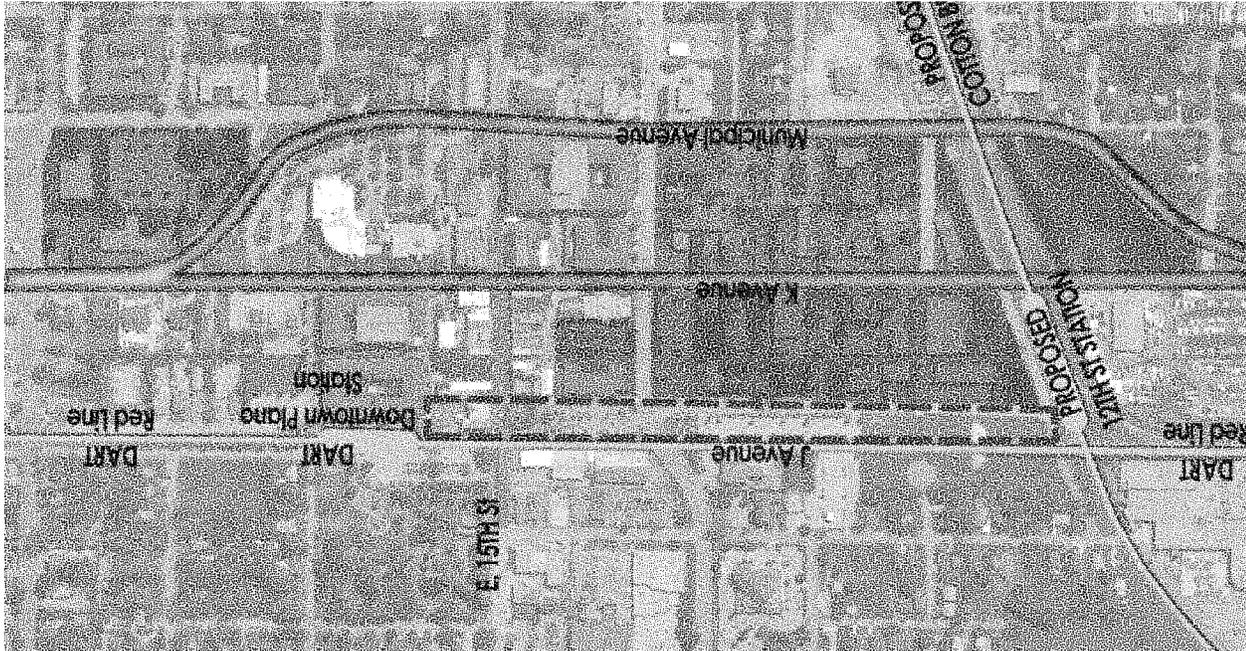
Downtown Couplet

K Avenue is the major arterial street running north-south through Downtown Plano. This heavily travelled route extends from McKinney to Dallas and is vital to downtown's commercial success. Through downtown, K Avenue splits into a one-way couplet to reduce the impact on downtown properties and provide a more pedestrian-friendly environment. Initial downtown reinvestment focused on the historical core along 15th Street. Now interest is shifting to sites along the couplet. These sites are generally larger and have much greater exposure to regional traffic.

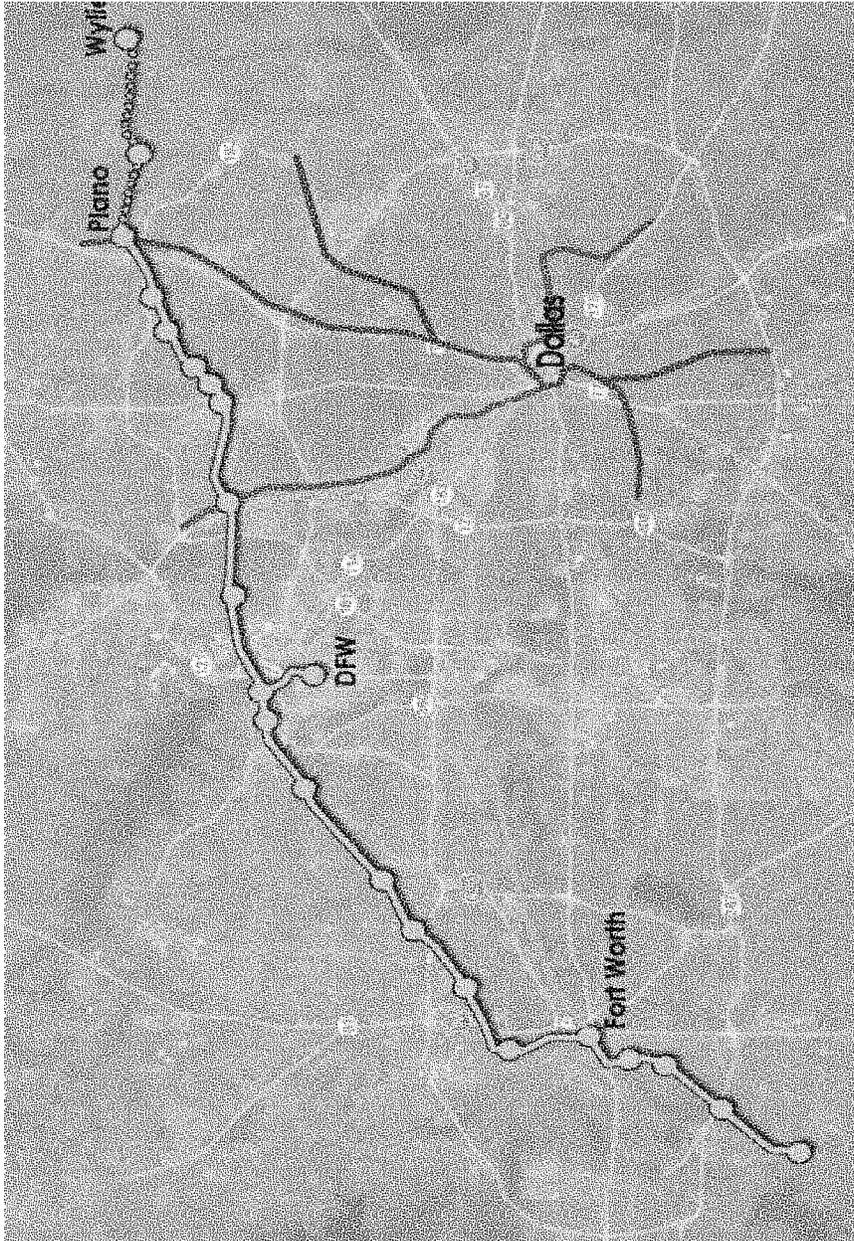
North Couplet - A major opportunity for northern expansion of downtown is the block north of the Municipal Center, which is mostly used for surface parking. The city hopes to partner with one or more developers to assemble, master plan and redevelop the property. This six-acre site is ideal for urban mixed-use development, with a significant non-residential component. Successful development of the site would likely lead to redevelopment of the shopping center at the northeast corner of 18th and K Avenue.

South Couplet - Couplet sites south of 14th Street also have great potential. The area is currently occupied with commercial and auto related uses. Land is subdivided into small lots and ownership is fragmented. This area has not caught the attention of developers. However, the recent completion of the Ice House (a four-story mixed use building) on 14th Street marks the start of the southern expansion of downtown to the planned 12th Street DART station. This area is well suited for small infill projects. The addition of public parking and assistance with street and utility improvements may well be the needed catalyst. Bold, more edgy architecture should be encouraged to give the area a distinctive character.

J Avenue - J Avenue parallels the couplet between K Avenue and the DART Red Line. Between 12th Street and 18th Street, J Avenue presents a special opportunity to create a pedestrian-oriented environment well suited for small scale mixed-use. Public parking and streetscape improvements are essential in this area as well. The grid street pattern could be improved by adding new mews streets between J and K Avenues, including 12th Place, 13th Street and 17th Street.



Planned Cotton Belt Line

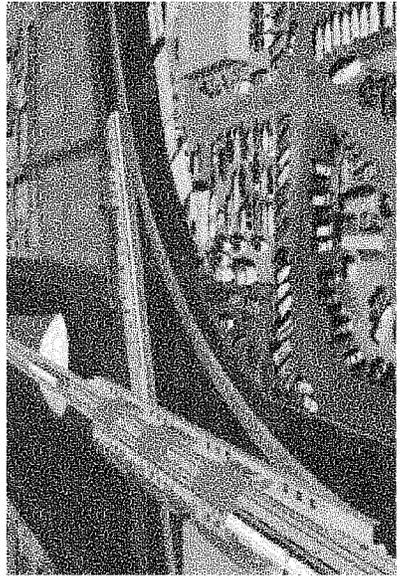


Cotton Belt Line
 DART's planned Cotton Belt Line will extend passenger rail from Fort Worth through Addison and North Dallas to Plano and provide an important link to Dallas-Fort Worth International Airport. The proposed station at 12th Street and K Avenue, where the Cotton Belt Line crosses the Red Line, is approximately 0.4 miles south of the core of Downtown Plano.

The new rail station will anchor the south side of downtown and act as a magnet for new development. This area offers many development opportunities and is well suited for infill projects, including townhomes, live/work space and small offices and studios.

There is sufficient land for the station platform. Approximately three acres are needed for parking. The city should immediately purchase and develop land for station parking. Even if the Cotton Belt rail line is not developed for many years, the added parking will help stimulate private development at the southern end of the couplet.

Proposed 12th Street Station Plan and Renderings



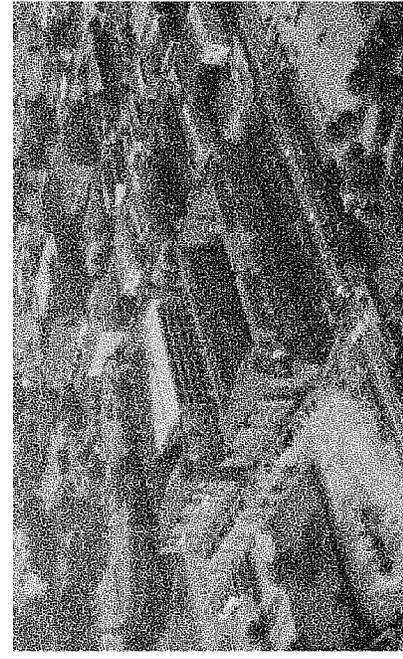
THE VISION

Parker Road Station

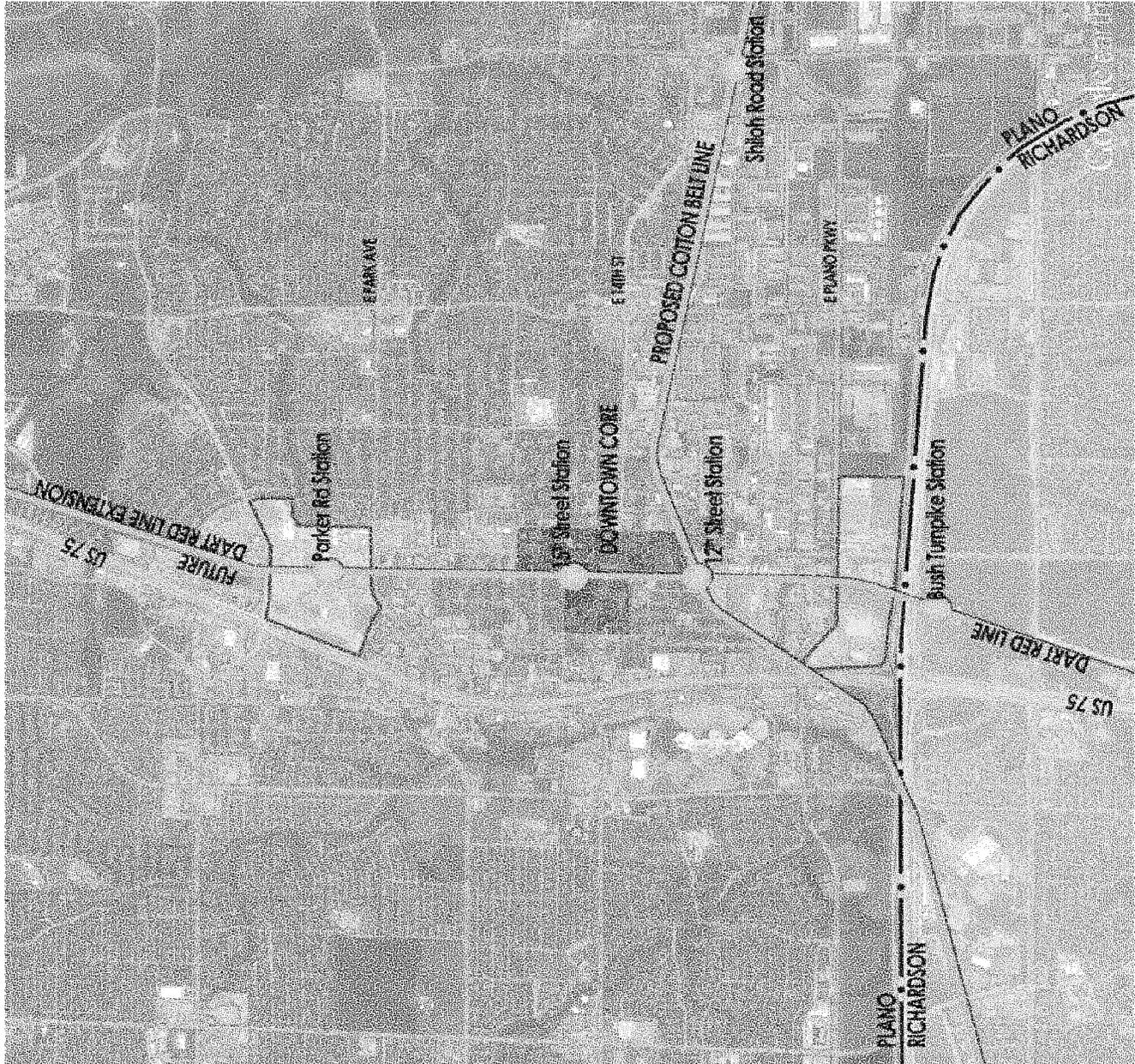
The DART Red Line ends at the Parker Road Station, approximately 1 mile north of downtown. The station has strong ridership with heavy parking demand. The best opportunity for transit-oriented development is at the southern end of the station along Park Boulevard. This area is well suited to a variety of uses including multi-family, office, medical, entertainment and retail. During the next 10 years, 8 to 15 acres in this area could be redeveloped. Streetscape improvements along K Avenue and development of a hike and bike trail to downtown would strengthen the northern K Avenue corridor.

Bush Turnpike Station

The Bush Turnpike Station serves both Richardson and Plano. While the platform is located in Richardson on the south side of the Bush Turnpike, it is within walking distance of vacant and underdeveloped property in Plano south of Plano Parkway. This area may be suitable to mixed-use development. Commercial uses may find market support from heavy commuter traffic. Successful residential use in this area will require imaginative design and amenities.



Opportunity exists around stations for development similar to the Eastside Village in Downtown Plano



Underdeveloped areas near DART stations

Pedestrian-Friendly Streets

A combination of public infrastructure projects and private development has reshaped the streetscape of Downtown Plano. The signature brick sidewalks and street trees provide not only an improved pedestrian experience but serve to connect the area visually.

On-street parking calms traffic and provides a safe buffer for pedestrian comfort. Opportunities exist to extend this theme as the downtown area expands westward to U.S. 75 and along J and K Avenues.

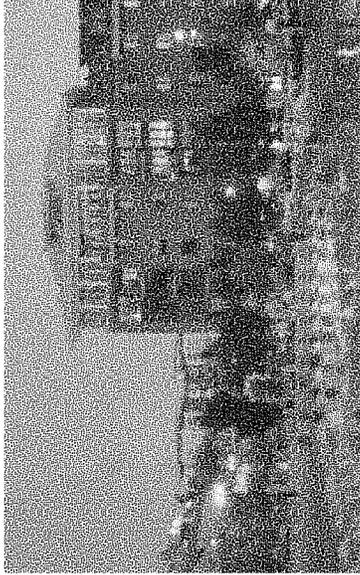
The planned north-south hike and bike trail linking the four DART stations needs to be constructed. Pedestrian routes within neighborhoods need to be evaluated. Many areas lack sidewalks; however, constructing new walks may destroy landscaping and the character of the street.

More Variety of Uses

A complete neighborhood includes a broad mix of uses to meet the daily needs of its residents. This includes a variety of housing options, office, restaurants, retail, general apparel and household goods stores, personal services and public services and facilities.

Downtown and the DART corridor are very diverse, but further improvement can be made. Downtown and the surrounding area could benefit from a primary care medical clinic and a pharmacy. General apparel and household goods stores are needed downtown.

Additional office space near all the DART stations is encouraged. Downtown continues to be a magnet for artists and is home to the Courtyard Theater, Art Centre of Plano, and several art galleries and design studios.



Having a variety of building types, scales, and open spaces allows for a variety of uses as a locally derived response to opportunity

Guiding Principles

DESIGN ELEMENTS

Building on the momentum of the last decade requires adherence to design principles that make sustainable, walkable, active urban centers and traditional livable neighborhoods. The following principles have been used in Plano and other successful communities.

Urban Center

An urban center is the area of greatest density, social interaction and commerce. It is where people meet, conduct business, entertain and celebrate. The center is a place frequented by nearly all residents. It is a regional destination attracting visitors beyond the community without detracting from its local character.

Mix of Uses

Mixing land uses results in a symbiotic relationship where the whole is greater than the sum of parts. Land use can be mixed horizontally or vertically. It is natural and desirable for sub-areas within the urban center to be either predominantly but not exclusively residential or non-residential. Urban mixed-use centers always have a commercial core, typically consisting of restaurants, entertainment uses and shops. Residential uses may be vertically integrated. The size of the commercial core should be a function of the market and not forced solely as a design consideration.

Inclusive Housing

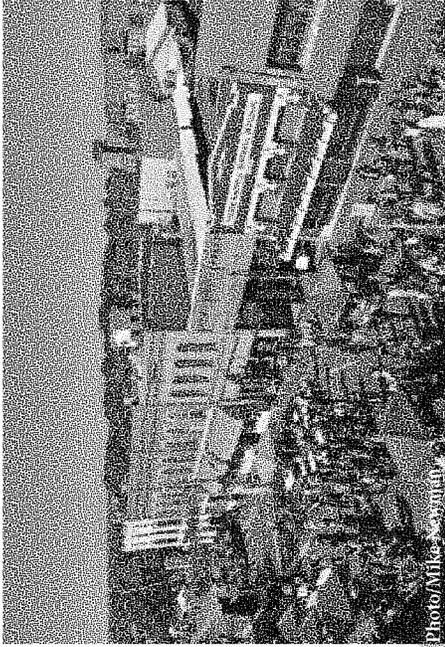
A strong urban center is for everyone. It can be a great place to visit, but not a great place to live unless it has many housing choices. Density and compact design are important, yet a variety of housing types and cost is essential to respond to a broad demographic profile. Universal design of ground floor units is strongly encouraged.

Entry Corridors

The urban center must be accessible to a large market area. Entry corridors and major through streets must balance the need for accommodating traffic volume with the need to maintain a pedestrian-oriented environment. Public parking should be convenient, but never allowed to dominate the urban environment.

Street Grid

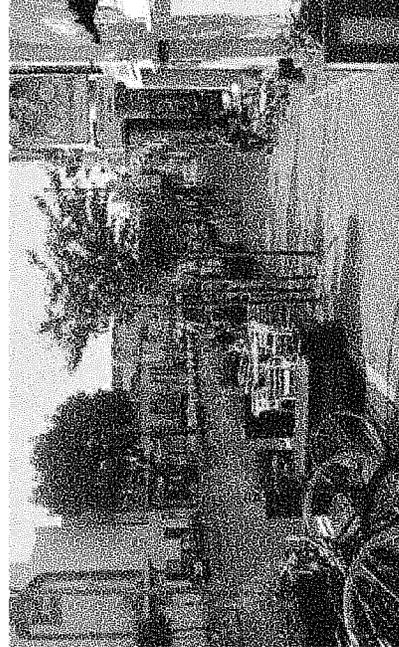
A tight grid street pattern provides good vehicular and pedestrian movement in an urban center. Frequent intersections discourage high-speed vehicular traffic and improve pedestrian safety. Small blocks make walking easier and provide visual interest. The street grid pattern should be regular, but with occasional off-sets and irregularities to create visual interest and unique development sites. Streets should vary in width appropriate to their context. Large thoroughfares should be avoided as they detract from the pedestrian environment. The street grid must physically connect to adjacent neighborhoods to create a larger market and psychological shared bond.



Photo/Mike Aspinwall



Pedestrian cut-throughs can ensure a flexible block structure and variety of experiences.



An example of parking converted into temporary public space

Development Grain

The urban center should principally consist of a fine grain of narrow lots and multiple buildings, both attached and detached. A few larger anchor uses are desirable to generate activity, establish identity and appeal to a larger market area. However, large buildings are best located on the perimeter and lined with smaller users.

Streets as Places

A street is more than a means of travel. It is also an outdoor room, a place for sharing time and spending time. A street is a common shared environment. It is the primary place where social and economic interaction occurs. The appearance of the street (including pavement, curbs, walks, and fixtures) sets the quality of the place. Streets should be designed to discourage high-speed traffic, thereby increasing safety for bicyclists, pedestrians and vehicle occupants alike.

Streetscape

The design of streets, sidewalks, and associated fixtures, furniture and plantings create the pedestrian environment and provide the most unifying elements of an urban center. Development of a common vocabulary of materials and design is important, but each building should have opportunity to develop an individualized response to the street. Pedestrian comfort and safety is a priority, yet the streetscape must also create visual interest that makes an urban center walkable.

Public/Private Realm

Buildings are designed to create a comfortable transition between the public and private realms. Windows, doors, porches, stoops and overhangs are ways to connect a building to the street and encourage social interaction and a sense of community. Buildings should interface directly with the street (generally a maximum setback of 15 to 20 feet behind the curb) to frame the street and connect public and private environments.

Common Open Space

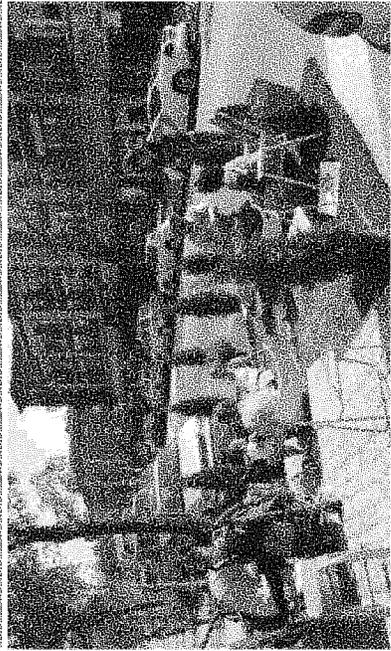
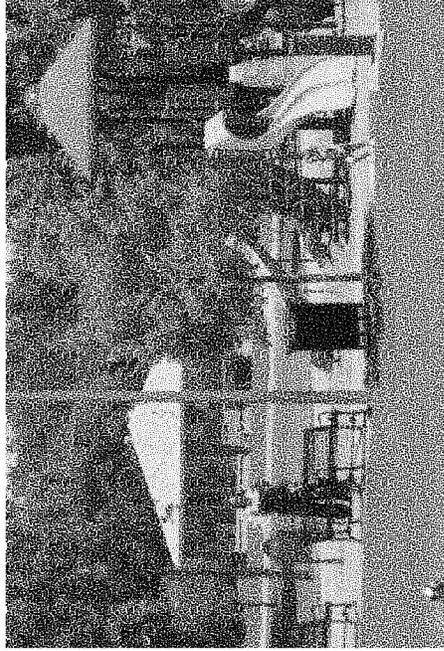
Urban centers should be relatively dense and compact. Common open space is preferred over private yards. A central open space is needed for community activities, leisure and celebrations. It should not be too large or it will separate the urban fabric. A few smaller open spaces should be located for relief and visual interest.

Flexible Outdoor Space

Outdoor event space is important to activate urban development. Small plazas should be designed where they can be restful retreats or easily converted for events and entertainment. Even surface parking lots should be designed to support festivals, art shows, concerts and food truck courts. Streets, walks, plazas and parking lots are a part of the public realm as much as open space.



Regardless of size or use, good urban buildings interface directly with a safe, walkable public realm.



Park (ing) Day provides an example of flexible space in public realm

Transportation Choice

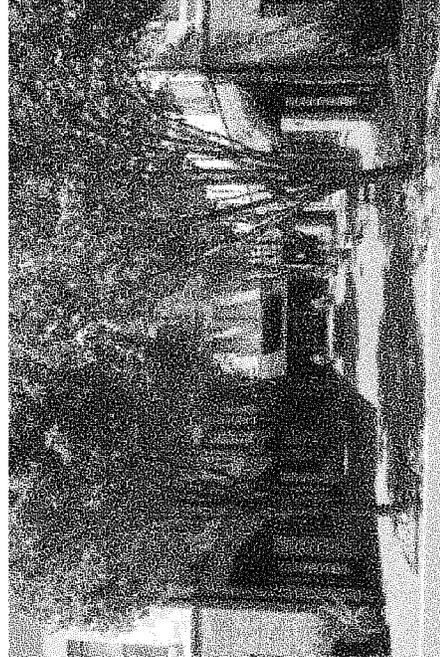
Walking is the lifeblood of the urban experience, but a variety of transportation options is essential to a successful urban center. Rail, bus, bike, foot and car should all be options available to meet specific needs. Cars must be accommodated, but never allowed to dominate the urban environment.

Shared Parking

Like open space, parking must be managed to maintain a compact development form conducive to pedestrian travel. The maximum amount of allowed parking should be controlled. Large buildings should be garage parked. Surface parking lots should be publicly owned and shared as open public parking. Surface parking lots should be considered as reserved future development sites. On-street parking is encouraged to reduce the need for parking lots and reduce the speed of vehicular traffic.

Character & Authenticity

Authentic places take on the personality of those within them. Urban centers that grow organically through multiple independent local business decisions and personal investments are more likely to develop a unique character and authenticity. Organic development faces greater coordination and financial challenges, but typically results in a more spontaneous and dynamic character. Sculpture, wall graphics and murals by local artists can add visual interest and personality to urban centers.



Seek opportunities for the unexpected, such as human-scaled, niche public spaces within developments.



Photo: Jeff's Camera

Photo: Jeff's Camera

CONTINUING THE MOMENTUM

Only a decade after Downtown Plano's resurgence began, there are many success stories to tell. Residents of downtown and its surrounding neighborhoods populate the streets, visiting downtown shops and restaurants, taking children to the park and walking their dogs. A vibrant restaurant and nightlife scene attracts people from throughout the region. New investors and businesses have diversified the retail, service and office sectors. With economic recovery, new residential development is under way, adding to the street life and energy of the area. Downtown Plano has the critical mass necessary to sustain existing businesses and attract new ones.

Goals for the Next 10 Years:

- Develop 1,000 units of housing within one-half mile of the Downtown Plano Station and a total of 2,000 units within the Plano DART rail corridor.
- Diversify non-residential use and develop or revitalize 150,000 square feet of non-residential space within one-half mile of the Downtown Plano Station and a total of 500,000 square feet of non-residential space within the DART rail corridor.
- Use redevelopment opportunities to remove blighted and underperforming commercial buildings.
- Improve streets, trails and sidewalks to create a pedestrian-friendly environment and better connections among neighborhoods, mixed-use centers and transit stations.
- Improve the physical condition and economic vitality of neighborhoods within the DART rail corridor.
- Continue the economic and tax base growth required to provide public improvements, services and reinvestment incentives.

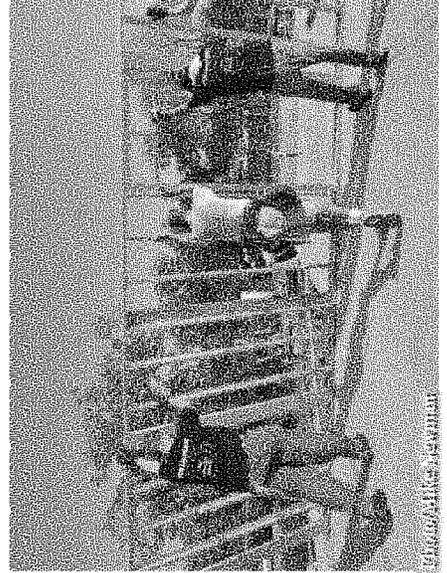


Photo: Mike's Apurman

Photo: Mike's Apurman

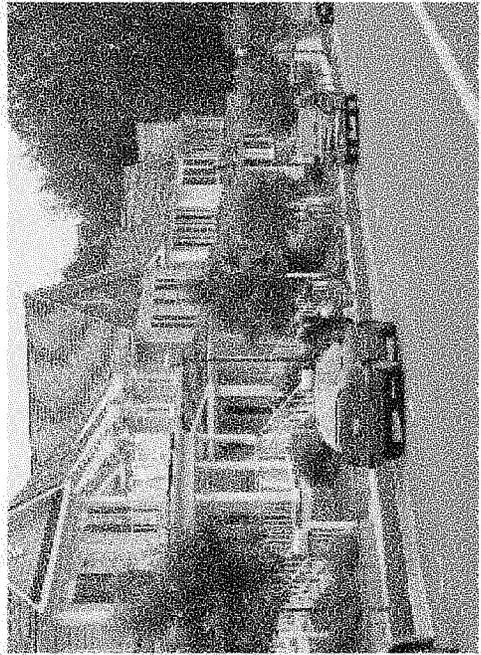
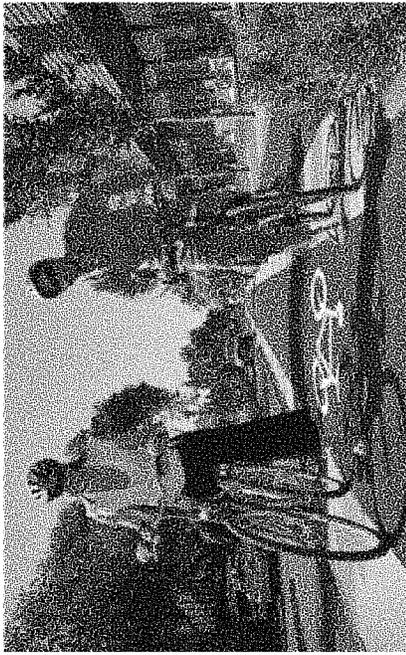
RECOMMENDED ACTIONS

To build on the original strategies that have been key to Downtown Plano's successful rebirth, several actions are recommended during the next 10 years:

- 15th Street Gateway – Reconstruct 15th Street from G Avenue to U.S. 75, adding a bike lane, streetscaping, and relocating overhead utilities. \$4.3 million. Funded.
- Improve the U.S. 75/15th Street overpass, add lighting and artwork noting Downtown Plano. Estimated Cost – \$500,000. Funded.
- 18th Street Improvements – Reconstruct portions of 18th Street east and west of G Avenue to realign lanes and remove the median strip. Estimated Cost -- \$1.2 million; part of larger reconstruction project. Funded.
- 14th Street Reconstruction – Rebuild 14th Street from F Avenue to U.S. 75 and add sidewalks and street lighting. Estimated Cost – \$300,000. Funded.
- McCall Plaza – Modify and repair the McCall Plaza to improve the DART pedestrian crossing, remove the water wall, re-landscape, replace cap stones and create a stage for entertainment events. Estimated Cost – \$1.5 million. Funded.
- 12th Street Station – Secure designation of the proposed 12th Street Cotton Belt/ Red Line Station. Purchase and develop three acres of land for parking for use by commuters and area businesses. Estimated purchase price – \$1 million to \$1.5 million. Funded.
- Transit Village Veloweb – Construct the planned hike and bike trail connecting the four DART stations. Add bike racks and lockers at rail stations and other activity nodes. Includes sidewalk, street trees and ornamental street lights along J Avenue from 12th Street to 18th Street. Estimated Cost – \$4.0 million. Partially funded.



- Municipal Center South Redevelopment – Relocate the Parks and Recreation Department and redevelop the site, including other non-historical properties within the block as a mixed-use project. A large public parking garage would be a part of the project. Estimated cost – \$2 million for parking improvements. Does not include relocation of staff. Funded.
- 18th and K Redevelopment – Assemble and redevelop the block located at the southeast corner of 18th Street and K Avenue as a master planned mixed-use development. This project would include a large parking garage devoted to public parking and municipal use. Estimated Cost – \$1.5 million, primarily for land acquisition. Funded.
- Parker Road Station – Continue to pursue urban mixed-use development at the Parker Road Station. Efforts should focus on city and county-owned property along Park Boulevard. Estimated Cost – \$2.6 million, including land acquisition and perimeter improvements. Funded.
- Downtown Business Government Zoning District – Modify and expand the Downtown Business Government district to include the 12th Street Station and south couplet corridor. Estimated Cost – staff time.
- Public Improvement District – Establish a public improvement district for the management, maintenance and promotion of downtown. Estimated Cost – staff time to establish district.
- Neighborhood Empowerment Zone - Expand Neighborhood Empowerment Zone #1 to apply to the 12th Street Station area and the Vendome and Haggard Additions. Add incentives to attract uses including offices, primary medical services, lodging, and artist studios and galleries. Estimated Cost – \$100,000 in waived fees over a 10-year period.
- TIF District – Expand the duration of TIF District 2 beyond 2014, but eliminating the participation of the Plano Independent School District, as required by law. Estimated Cost – \$500,000 annual property tax contribution by the City.



Implementation

IMPLEMENTATION & FUNDING

Downtown development is being spurred by a variety of incentives provided by the City of Plano. Many of the projects conducted during the last decade resulted from public/private partnerships tailored to the specific needs of each project.

The city continues to amend development regulations to achieve good design and sound development economics, while protecting downtown's historical and architectural character. The city expedites plan review and inspections to keep projects on schedule.

In addition to these incentives, the city has created many programs, described below, to further encourage development downtown and in the surrounding neighborhoods:

Tax Increment Financing: In 1999, the City of Plano, the Plano Independent School District, Collin County and Collin College created a tax increment finance (TIF) district to encourage economic reinvestment along the DART rail corridor. As authorized by Chapter 311 of the Tax Code, a TIF receives funding through ad valorem taxes derived from the growth of the total appraised value of property within the district occurring after the district is established.

TIF funds can be spent for infrastructure, facilities and land within the district to facilitate economic reinvestment. State law also grants municipalities broader development powers within a TIF district.

TIF #2 extends along the DART rail corridor from the southern city limit to approximately one-half mile north of Parker Road. At the time the TIF was created, the total appraised value of property within the district was \$313 million. Today, the total appraised value has grown to over \$459 million, yielding \$31 million in revenue to date.

Thus far, projects (including the Courtyard Theater and Cox Building rehabilitation) specified for TIF funding have created a funding obligation of \$12 million. The total revenue generated during the district's 15-year life (which expires in 2014) should exceed \$20 million.

380 Agreements: Chapter 380 of the Local Government Code gives municipalities authority to make grants and loans of funds or services to further economic development. This authority, combined with that associated with tax increment financing, is the basis for most public/private partnership development agreements.



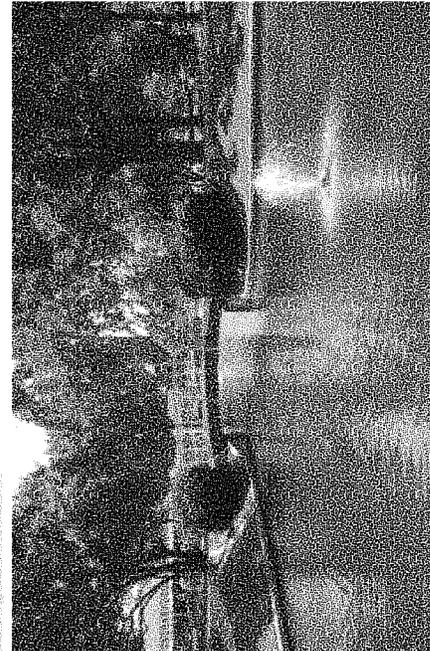
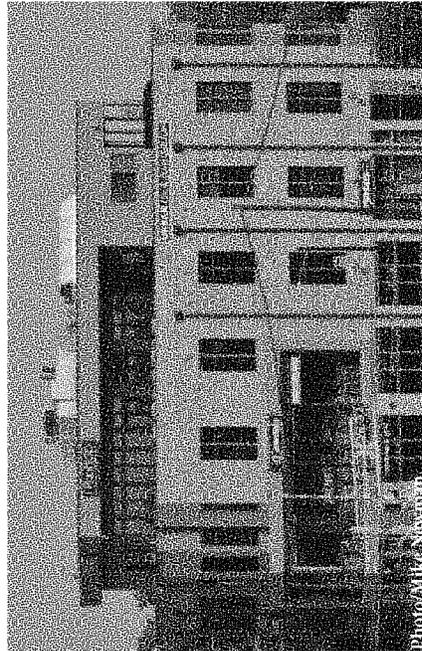
Neighborhood Empowerment Zone: Authorized under Chapter 378 of the Local Government Code, the City of Plano created Neighborhood Empowerment Zone #1 in August 1999, which includes downtown and the surrounding neighborhoods. Among the powers granted by the law, cities may waive development fees within an empowerment zone to stimulate economic development, including the production and rehabilitation of affordable housing. Plano's empowerment zone waives all development-related fees for construction, remodeling and rehabilitation of commercial buildings and single-family housing. Fees are also waived for the rehabilitation of multi-family units, provided the cost of work is greater than \$8,000 per unit. The neighborhood park fee is waived for new multi-family construction. As of June 2012, \$726,930 in fees have been waived, resulting from construction valued at \$72,446,398.

Historic Preservation Tax Exemptions: Under the authority of Chapter 11.24 of the Tax Code, properties designated as a heritage restoration by the city are eligible to receive a property tax exemption to encourage proper restoration and maintenance. The size of the exemption ranges from 38 percent to 100 percent of the structure's value based on the use of the property and its historical significance. All four governmental entities that levy a property tax in Plano participate in the program. Designated properties are reviewed annually to ensure they are properly maintained and qualified to continue receiving the exemption. In addition to designating individual properties, Plano has established two heritage districts – downtown and the adjacent Haggard Park neighborhood.

Fire Sprinkler Program: Fire protection of Downtown Plano has been a long-standing concern. Downtown was repeatedly destroyed by fire in the 1890s. Today, only a few buildings in the historic commercial core have fire sprinklers. The Fire Department is working with downtown merchants and building owners to reduce risk and install a shared fire sprinkler system. As an incentive, the city will pay the cost of extending water lines and installing fire valves and risers to serve building groups. The merchants will pay the cost of internal service lines and sprinkler heads.

Regulatory Incentives: A number of regulatory incentives have been adopted to accommodate development and reduce cost. No existing building is required to provide parking regardless of occupancy. Up to 4,500 square feet of building area may be added to a designated historic building without providing parking. New buildings are required to provide parking, but at a much lower rate than required elsewhere in the city.

The Planning & Zoning Commission may also decrease the amount of required parking by giving credit for nearby public parking. Buildings may cover 100% of the lot and may be four stories in height. Live/work units are permitted on the ground floor of buildings. Building stoops, awnings, balconies and signs are permitted to extend into the street right-of-way. Where sidewalks are sufficiently wide, the city permits outside dining under a license agreement with the restaurant. The 2009 International Building Code for Existing Buildings is used for regulating restoration and remodeling of historic commercial buildings.



SUMMARY

Downtown Plano and the DART rail corridor are redefining Plano's future. As the region's population grows to more than 9 million during the next 20 years and Plano matures, greater emphasis will be placed on redevelopment and creation of mixed-use urban development. Downtown and the DART rail corridor remain full of opportunities to demonstrate how density, diversity and design can stimulate reinvestment while improving the quality of life and sense of community.

Additional information: Contact the City of Plano Planning Department at 972-941-7151

Websites:

www.plano.gov

www.dart.org/travelagent/darttravelagent.asp?zone=travelagentliving#DowntownPlano

www.eastsidevillage.com

www.planoplanning.org

www.developmentexcellence.com/awards/overview.asp

www.visitdowntownplano.com

www.plano.texas.org

www.plano.gov/Departments/Planning/mapsgisdemographics/Pages/default.aspx



Appendix

Eastside Village I Project Profile

Location: NW corner of 15th Pl. & K Ave.
Site size: 3.6 Acres
Gross building area: 245,000 Square Feet
Building height: 3- and 4-stories
Construction classification: 1997 UBC Group R-1 & M, Type V-1 Hour
Building materials: Frame construction, brick veneer, stucco and hardy board
Number of dwelling units: 33 efficiencies, 118 one bedroom, 83 two bedroom
Non-residential space: 15,000 Square Feet
Parking: 351 garage spaces, 47 surface spaces
City of Plano construction cost: \$2,000,000 (\$1,030,098 credited against land transferred by DART to Plano.)
Amicus construction cost: \$15,720,000 total; \$13,100,000 hard cost.

Project architect: Wormack & Hampton Architects, LLC
 4311 Oak Lawn, Suite 50
 Dallas, TX 75229 214-252-9000

Civil engineer: Huilt-Zollars, Inc
 1717 McKinney Avenue, Suite 1400
 Dallas, TX 75202 214-871-3311

Landscape architect: Huilt-Zollars, Inc.
 1717 McKinney Avenue, Suite 1400
 Dallas, TX 75202 214-871-3311

Developer: Amicus Partners, Limited
 8343 Douglas Avenue, Suite 360
 Dallas, TX 75225 214-635-4723

Public concessions and incentives: The City of Plano assembled the site, cleared improvements and abated environmental contamination. The site was leased to the developer for 70 years, with three 10-year renewal options. Annual base rent (\$0.60/sq. ft.) was discounted in the first and second year of the lease to 25% and 50%. After the third lease year (base year), the ground lease is adjusted based on the net operating income generated by the development. The City assumed responsibility for the construction of off-site infrastructure serving the development. Development fees paid to the city were credited against the ground lease rent during the first and second years. The neighborhood park fee was waived.

Property tax: 1998 tax valuation \$1,102,211. 2011 tax valuation \$16,048,099.



Eastside Village II Project Profile

Location: NE corner 14th St. & K Ave.
Site size: 3.1 Acres
Gross building area: 245,000
Building height: 3 and 4-stories
Construction classification: 2000 IBC Group R-2 & M, Type V-A
Building materials: Frame construction, brick veneer, stucco and hardy board
Number of dwelling units: 38 efficiencies, 137 one bedrooms, 54 two bedrooms
Non-residential space: 25,000 Square Feet
Parking: 419 garage spaces, 33 surface spaces
City of Plano construction cost: \$800,000 reimbursement allowance
Amicus construction cost: \$17,830,000 total; &15,100,000 hard cost

Project architect: RTKL Associates, Inc.
 1717 Pacific Avenue
 Dallas, TX 75201
 214-871-8877

Civil engineer: Hult-Zollars, Inc.
 1717 McKinney Ave., Suite 1400
 Dallas, TX 75204
 214-871-3311

Landscape architect: RTKL Associates, Inc.
 1717 Pacific Avenue
 Dallas, TX 75201
 214-871-8877

Developer: Amicus Partners, Limited
 8343 Douglas Ave., Suite 360
 Dallas, TX 75001
 214-635-4723



Public concessions and incentives: The City of Plano deeded 1.1 acres to Amicus in exchange for 100 garage parking spaces (in addition to those required by code). The right to the parking is secured by easement. The city is providing an allowance of \$800,000 for the construction of public infrastructure to serve the development. The neighborhood park fee was waived.

Property tax: 1999 tax valuation \$979,328. 2011 tax valuation \$17,423,092.

Piano Courtyard Theater Profile

Location: NW corner of 16th St. & H Ave.

Site size: 1.063 Acres

Gross building area: 20,000+ Square Feet

Building height: 33 feet

Building materials: Brick and cast stone

Parking: 200

Construction cost: \$6+M

Description: The Piano Courtyard Theater is being created through the adaptive reuse of the Cox High School Gymnasium, located on Avenue H across from Haggard Park. Constructed in 1938 under the Works Progress Administration, the building is Plano's second oldest public structure. The 326-seat theater is a flexible venue well suited to a variety of theatrical, musical and other artistic performances. The theater can be set in several configurations, including end stage, thrust stage and arena. The "courtyard" name refers to the manner in which the balcony surrounds the floor seating and engages the stage to create an intimate environment. Moveable panels allow the room to be acoustically tuned to the needs of the performance. Approximately 20,000 square feet in size, the theater includes large lobbies and ample space for technical and administrative functions.

Original Architect: Hoke Smith

Project Architect: Hardy Holzman Pfeiffer Associates
902 Broadway, 11th Floor
New York, NY 10010

212-677-6030

Theater Consultant: Theatre Projects Consultants
25 Elizabeth Street
South Norwalk, CT 06854

203-299-0830

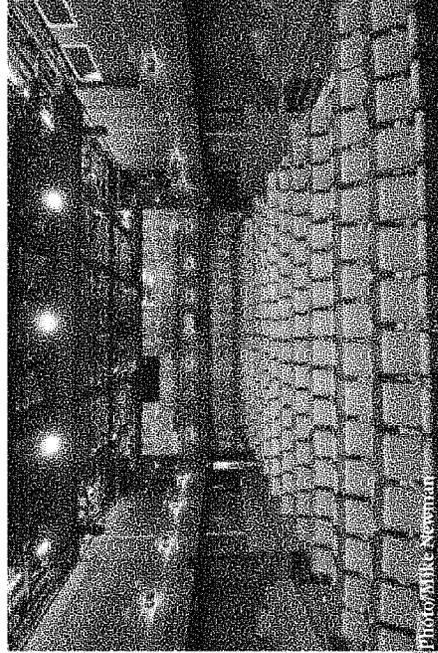
Acoustician: Jaffe-Holden Acoustics, Inc.
114A Washington Street
Norwalk, CT 06854

203-838-4167

General Contractor: Joe Funk Construction Engineers, Inc.
11226 Indian Trail
Dallas, TX 75229

972-243-7141

Financing: The City of Plano leased the building and site from the Plano Independent School District for 60 years in exchange for the district's use of the theater for 10 days annually. The main source of funding is \$4.6 million from a tax increment finance district. Other funding has been provided through the city's general fund, hotel/motel tax and private gifts.



15th Street Village Profile

Location: SE & SW Corners of 15th St. & G Ave.
Site Size: 4 Acres
Number of Dwellings: 34 Townhomes and 90 Condominiums
Building Height: 2-Story Townhomes and 3-Story Condominiums over 1 Level Garage
Unit Size: 1,700 to 2,100 Square-Feet Townhomes and 900 to 1,100 Square-Feet Condominiums
Projected Sales Price: \$250-300K Townhomes and \$150-200K Condominiums

Project architect: Graphics Design Group 214-520-8800
 3615 N. Hall Street

Dallas, TX 75219

Civil engineer: Helmlberger & Assoc. 972-442-7459
 1525 Bozman Road

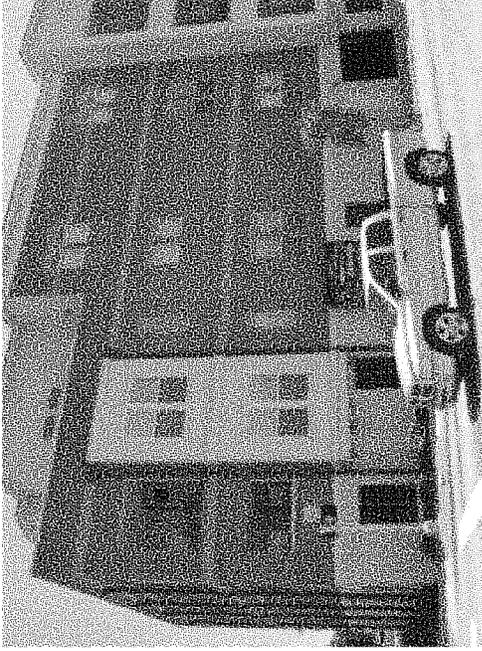
Wylie, TX 75098

Contractor: Diversified Construction Services 972-668-9354
 10625 North County Road

Frisco, TX 75034

Developer: OakPath LLC

Public Concessions and Incentives: City of Plano provided a 2-year option to purchase approximately 1 acre of land at \$11 per square foot subject to the developer acquiring all other property required for the project, obtaining zoning and plan approvals and substantially completing 50 dwelling units. The city also provided a reimbursement allowance of \$100,000 for public infrastructure and \$24,000 cost participation in shared use on-street parking. The city will waive most development fees associated with the project.



Lexington Park Profile

Location: West Side of G Ave. from 16th Street to 18th Street
Site Size: 6.325 Acres
Number of Units: 98 Luxury Townhomes Residences
Unit Size: 1681 to 2400+ Square Feet
Sales Price: \$269,000 to the High \$400s / Custom Program Available

Project Architect: Hamilton <-> Atelier
Dallas, Texas 214-520-1500

Civil Engineer: Kadleck & Associates
Dallas, Texas 972-702-0771

Contractor: Lexington Luxury Builders, LLC
Dallas, Texas

Developer: Lexington Residential Development LP
Dallas, Texas

Public Concessions and Incentives: City of Plano sold the site to the developer at \$3.41 per square foot. The city also provided a reimbursement allowance of \$1,000,000 for public infrastructure and \$438,000 for participation in off site drainage improvements. The city waived most development fees associated with the project.



**Mendenhall Elementary School/
Employee Child Care Center II**

Location: 1330 19th Street
Site Size: 8.85 Acres
Gross building area: 76,819 Square Feet
Building height: 1 story
Building materials: Steel frame with brick veneer
Parking: 115 Spaces
Construction Cost: \$11.5 million
Construction Completed: August 2011

Project Architect: VLK Architects
2821 W. 7th Street, Suite 300
Fort Worth, TX 76107
217-633-1600

Civil Engineer: RLK Engineering, Inc.
111 W. Main Street
Allen, TX 75013
972-359-1733

Landscape Architect: Ramsey Landscape Architects, Inc.
11914 Wishing Well Court
Frisco, TX
972-335-0889

Developer: Plano Independent School District
Planning/Construction
6600 Alma Drive, Suite E
Plano, TX 75023
469-752-1480

Public concessions and incentives: The Plano Independent School District (PISD) constructed a new building to replace the existing 1950s elementary school and converted part of the existing structure into a second child care facility for district employees. \$11.5 million in funding was provided by Tax Increment Finance District #2. The city also waived plan and permit fees for the new construction.



15th and I Profile

Location:

Southeast corner of 15th Street and I Ave.

Lot Size: 3.1 Acres

Number of Units: 280

Retail Space: 15,000 Square Feet

Unit Size: 870 SF Average

Construction Cost: \$32,000,000+

Developer:

Southern Land, LLC 615-778-3150
1550 McEwen Drive, Suite 200
Franklin, TN 37067

Project Design Team:

Southern Land Internal Design Services

Project Commencement: 2012

Public Concessions and Incentives:

The City of Plano is granting 1.6 acres of land in exchange for 100 garage parking space dedicated to the city for its exclusive use. In addition the City is reimbursing the developer \$1.7 million for perimeter streetscape improvements, including \$900,000 for a pedestrian walkway adjoining the DART rail line. DART is providing the City of Plano an easement within its right-of-way for the pedestrian walkway. Because of its TOD benefit, the North Central Council of Government is crediting the City of Plano \$900,000 toward local funding matching requirements of future road projects.



CONTACTS

City of Plano Planning Department
1520 K Avenue, Suite 250
Plano, TX 75074
972-941-7151
www.planoplanning.org

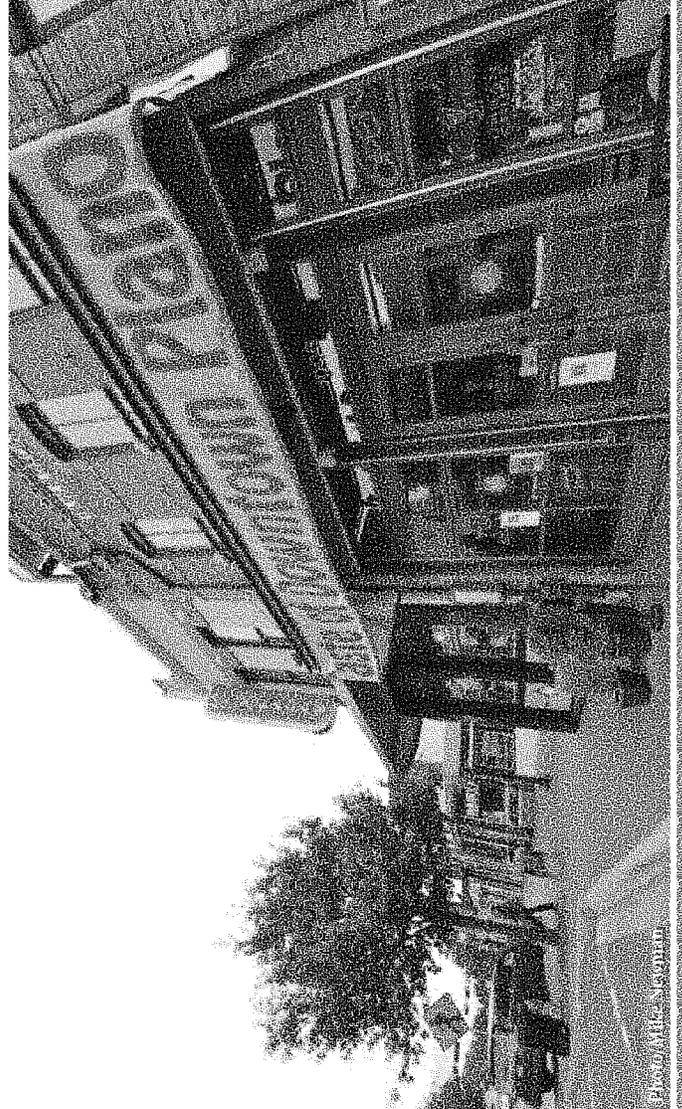
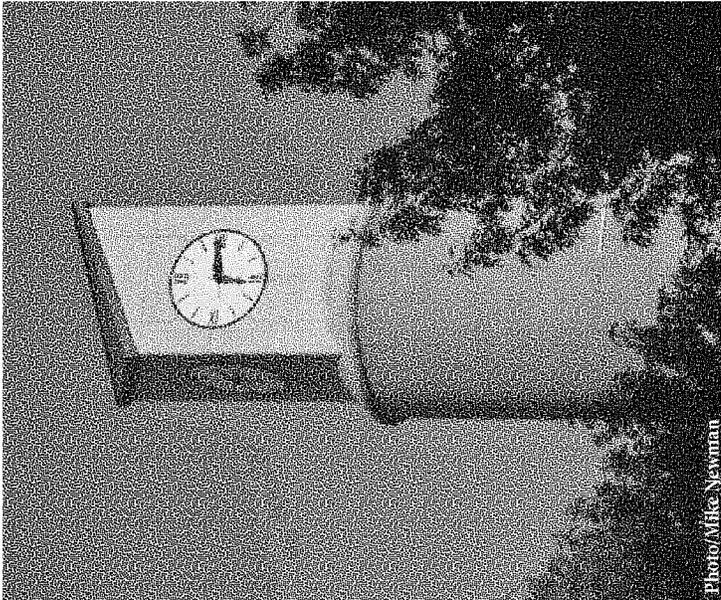
City of Plano Building Inspections Department
1520 K Avenue, Suite 140
Plano, TX 75074
972-941-7140
www.plano.gov

City of Plano Economic Development
5601 Granite Parkway, Suite 310
Plano, TX 75024
972-208-8300
www.planotexas.org

Dallas Area Rapid Transit
1401 Pacific Avenue
Dallas, TX 75202
214-749-3278
www.dart.org

North Central Texas Council of Governments
616 Six Flags Drive
Arlington, TX 76005
817-640-3300
www.nctcog.org

Historic Downtown Plano Association
PO Box 860841
Plano, TX 75086-0841
214-674-3225
www.visitdowntownplano.com





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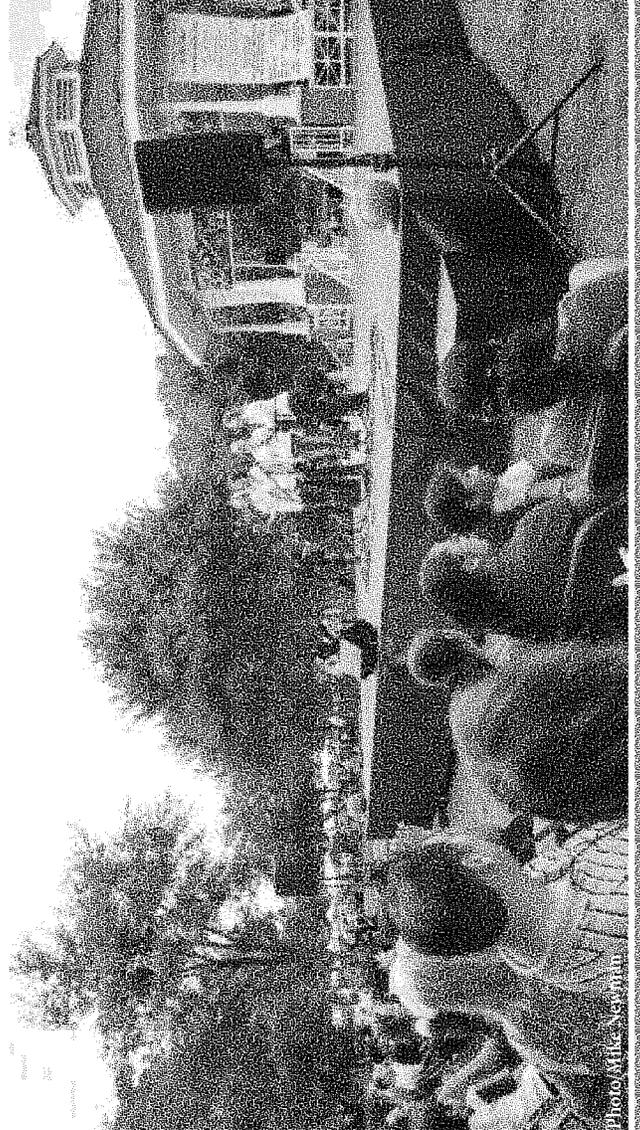


Photo: Mike Szymanski

2012 Population -- 261,900

Percentage of Adults with Bachelor's Degrees or Higher -- 55%

Median Household Income -- \$83, 239

Median Home Price -- \$215,500

Major Corporate Presence

- JCPenney
- HP
- Encana
- Alcatel-Lucent
- Cinemark Holdings
- Capital One
- Dell Services
- Raytheon
- Frito-Lay
- Denbury Resources
- Dr. Pepper-Seven Up Group
- Alliance Data Systems
- Rent-A-Center
- Ericsson
- Cigna
- Pepsi-Co

Mayor-Council-City Manager Form of Government

AA City Bond Rating

Local Economic Development Incentives:

- Cash Grants
- Tax Abatements
- Freeport Exemption
- Tax Increment Finance District

City of Plano

2000 Census Total Population	259,841	Household Income Distribution	13.0%	3-Mile Radius of Downtown Plano	
2011 Total Population Estimate	261,350	Under \$25,000	17.1%	(Source 2010 Census and 2010 ACS Attributes)	
		\$25,000 to \$49,999	17.9%	Total Population	89,675
Median Age	37.2	\$50,000 to \$74,999	13.3%	Median Age	41.1 years
		\$75,000 to \$99,999	17.9%		
		\$100,000 to \$149,000	20.8%		
		Over \$150,000			
Race and Ethnicity	14.7%	Median Household Income	\$79,234	Race and Ethnicity	25.8%
Hispanic	85.3%	Per Capita Income	\$38,778	Hispanic	74.2%
Non-Hispanic				Non-Hispanic	8.7%
African American or Black	7.4%	Poverty		African American or Black	0.6%
American Indian/Alaska Native	0.3%	Population below poverty	7.9%	American Indian/Alaska Native	7.9%
Asian	16.8%			Asian	0.1%
Native Hawaiian/Other Pacific Islander	0.0%	Median Housing Value	\$220,500	Native Hawaiian/Other Pacific Islander	10.3%
Some Other Race	0.2%			Some other Race	55.5%
White	58.4%	For more demographic and community information visit:		White, Non-Hispanic	
Foreign Born	24.5%				
		Planning Department		Educational Attainment	
Educational Attainment		http://www.plano.gov/Departments/Planning/mapsdemographics/Pages/default.aspx		No high school diploma	15.2%
No High School Diploma	6.7%			High School Diploma and Higher	84.8%
High School Diploma/GED	14.3%	Plano Economic Development		Bachelor's Degree or higher	39.3%
Some College, No Degree	18.0%	http://www.plano.texas.org/Live---Work-in-Plano.aspx			
Associates Degree	7.2%			Household Income Distribution	
Bachelor's Degree	34.0%			Under \$25,000	14.4%
Graduate/Professional Degree	19.7%			\$25,000 to \$49,999	21.8%
				\$50,000 to \$74,999	18.9%
				\$75,000 to \$99,999	15.9%
				\$100,000 to \$149,000	17.2%
				Over \$150,000	11.7%

SPECIAL THANKS TO:

PATRICK KENNEDY, AICP/CNU, SPACE BETWEEN DESIGN STUDIO – COLLABORATION AND GRAPHIC DESIGN

MIKE NEWMAN, WISHBONE GRAPHICS, INC. – PHOTOGRAPHS

GABY PRUITT, GABY PRUITT PHOTOGRAPY – PHOTOGRAPHS

DALLAS AREA RAPID TRANSIT

HISTORIC DOWNTOWN PLANO ASSOCIATION

NORTH TEXAS DISTRICT COUNCIL OF THE URBAN LAND INSTITUTE

RESIDENTS OF DOUGLASS, OLD TOWNE, HAGGARD PARK, HAGGARD ADDITION AND VENDOME NEIGHBORHOODS