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City of Plano
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May 6, 2014

The Honorable Keith Self
Collin County Commissioners Court
2300 Bloomdale Road
McKinney, TX 75071

Dear Judge Self and Commissioners:

The City of Plano established Tax Increment Finance Reinvestment Zone #2 in 1999 to assist in the revitalization of Downtown Plano and surrounding neighborhoods and to leverage private investment in the area. The TIF district's initial term was set for 15 years with a closure date of December 31, 2014. As the end of this time limit approaches, the City is in the process of extending the term of the TIF district for another 15 years and adopted a revised budget and project plan. The County Commission's approval is required for the revised budget and project plan and for continued participation in the TIF program. Collin County presently participates with an annual contribution rate of 80% of the tax increment; I am respectfully requesting the County's continued participation in the TIF district for an additional 15 years at a 50% contribution rate.

With the generous participation of Collin County and the other taxing entities, the TIF district has resulted in over \$40 million in tax increment that has supported notable projects such as the new Mendenhall Elementary, the Bird Center, the Cox Building and Courtyard Theater and numerous street and other infrastructure improvements supporting Downtown Plano's revitalization. TIF funds have been used for street and transportation projects such as the reconstruction of 15th Street (I Avenue to G Avenue complete; next phase is from US 75 to G Avenue) and new streets to serve Eastside Village I and II and 15th Street Village. The revised project plan includes improvements to 18th Street (US 75 to K Avenue), utility and streetscape improvements to 14th Street, access to the Parker Road rail station platform from K Avenue, and the purchase of land for parking near the proposed 12th Street Cotton Belt rail station. Taxable values in the TIF district grew from \$314 million in 1999 to over \$464 million in 2013. I would like to take this opportunity to thank the County for its support of this valuable economic development tool that has benefitted county residents in many ways.

Please do not hesitate to contact me at (972) 941-7122 or frankt@plano.gov if you have any questions concerning the extension of the TIF district or the revised budget and project plan.

Sincerely,

A handwritten signature in black ink, appearing to read "Frank F. Turner". The signature is fluid and cursive, with a large initial "F" and "T".

Frank F. Turner, FAICP
Deputy City Manager

FFT/sj