



Memorandum

To: Honorable TIRZ Board Members
Thru: George Purefoy, City Manager
From: Nell Lange, Assistant City Manager
Date: November 15, 2011
Subject: Consider and Act Upon a Resolution Approving a Proposed Amendment to the Project and Financing Plan and Enlarging the Boundaries for Reinvestment Zone Number One

Action Requested: Tax Increment Reinvestment Zone (TIRZ) Board approval of a resolution approving an amendment to the project and financing plan and enlarging the boundaries for Reinvestment Zone Number One.

Background Information: The City proposes to expand the boundaries of the Tax Increment Reinvestment Zone number one to include additional school sites and property owned by the City where the facility known as the Fieldhouse resides.

We are proposing to amend the project and finance plan for project costs which include the following requested site additions from Frisco ISD, the addition of the property where the recreational facility known as Fieldhouse sits and an electronic sign at the intersection of the Tollway and Gaylord Parkway:

Table with 2 columns: Item Name and Amount. Items include Allen Elementary School (\$13,000,000), Corbell Elementary School (\$12,000,000), Phillips Elementary School (\$12,500,000), Purefoy Elementary School (\$12,000,000), Stafford Middle School (\$23,000,000), Liberty High School (\$65,000,000), Roach Middle School (\$23,000,000), Vandeventer Middle School (\$24,000,000), Elementary School (Independence Pkwy., N of Main Street) (\$13,000,000), Middle School (Independence Pkwy., N of Main Street) (\$25,000,000), High School #7 (Independence Pkwy., N of Main Street) (\$75,000,000), Fieldhouse USA (\$17,600,000), and Electronic Signage at the Tollroad and Gaylord Parkway (\$ 1,500,000).

There are eleven additional FISD school sites being added for a total estimated cost of \$297,500,000. The Fieldhouse facility is just west of the soccer complex and is a city owned facility. Bonds issued for this facility totaled \$12,500,000 with an additional contribution from the private developer of \$5,100,000. The Fieldhouse continues to bring teams from around the area to Frisco. We believe that this addition to the TIRZ will spur development around this facility and to the north. The estimated cost of the electronic signage is \$1,500,000. We currently own the signage just west of the soccer complex and believe that signage at the arena will help in promotion of the facilities at that location.

Board/ Citizen Input: None.

Alternatives: The Board could choose not to move forward at this time.

Financial Considerations: The recommendation is to fund these projects from the TIRZ #1 revenues. The project costs of the educational facilities will be funded from the contributions of the FISD TIRZ revenues. The Fieldhouse USA project and the electronic signage will be funded from a combination of City TIRZ revenues, lease revenue and cash reserves. The Collin County and the Collin County Community College District TIRZ contributions are not affected by these changes.

Legal Review: City Bond Counsel reviewed the resolution.

Supporting Documents: Resolution, Financing Plan, Project Plan.

EXHIBIT A

Description of the Proposed Amendments to the
Project Plan and Financing Plan for the Zone
and Enlargement of the Boundaries of the Zone

EXHIBIT "A"
Project and Financial Summary for
Amendment #7 for Project Plan and Financing Plan of
Reinvestment Zone Number One
(City of Frisco, Texas)

Additional Projects for Project Plan Amendment #7

Public Facilities (Recreational/Educational), Land & Infrastructure	Estimated Cost*
• Allen Elementary School	\$ 13,000,000
• Corbell Elementary School	\$ 12,000,000
• Phillips Elementary School	\$ 12,500,000
• Purefoy Elementary School	\$ 12,000,000
• Stafford Middle School	\$ 23,000,000
• Liberty High School	\$ 65,000,000
• Roach Middle School	\$ 23,000,000
• Vandeventer Middle School	\$ 24,000,000
• Elementary School (Independence N of Main)	\$ 13,000,000
• Middle School (Independence N of Main)	\$ 25,000,000
• High School #7 (Independence N of Main)	\$ 75,000,000
• Fieldhouse USA	\$ 17,600,000
• Electronic Sign	\$ 1,500,000
Facilities and Infrastructure Total	\$ 316,600,000

*The Estimated and Total Costs represent the total costs estimated for the Projects at this time. Because the Projects will be funded by a variety of Zone and non-Zone funding sources, the Zone will contribute a portion of these total costs as represented below:

Additional Contributions for (Amended) Financing Plan






Public Facilities and Public Infrastructure	Contribution to Cover Cash Expenditures of:
• Allen Elementary School	\$ 13,000,000
• Corbell Elementary School	\$ 12,000,000
• Phillips Elementary School	\$ 12,500,000
• Purefoy Elementary School	\$ 12,000,000
• Stafford Middle School	\$ 23,000,000
• Liberty High School	\$ 65,000,000
• Roach Middle School	\$ 23,000,000
• Vandeventer Middle School	\$ 24,000,000
• Elementary School (Independence N of Main)	\$ 13,000,000
• Middle School (Independence N of Main)	\$ 25,000,000
• High School #7 (Independence N of Main)	\$ 75,000,000
• Fieldhouse USA	\$ 12,500,000
• Electronic Sign	\$ 1,500,000
Estimated Contribution from Zone	\$ 311,500,000

Proposed Additions to Frisco Tax Incremental Reinvestment Zone #1

Proposed Additions

- P1** Fieldhouse USA Site
- R1** Teel Pkwy from Stafford MS to Main St & Panther Creek Pkwy
from Teel Pkwy to Adeline Dr
- R2** The Trails Pkwy from Teel Pkwy to Crockett Dr & Smotherman
Rd from The Trails Pkwy to Corbell Elementary
- R3** Legacy Dr from Main St to Allen Elementary
- R4** John W. Elliott Dr from Main St to Sports Village Rd
& Technology Dr from John W. Elliott Dr to Frisco St
- R5** Independence Pkwy from Lebanon Rd to Northern City Limit
& Eldorado Pkwy from Independence Pkwy to Heritage HS
- R6** Rolater Rd from Independence Pkwy to Liberty HS
- E1** Stafford Middle School
- E2** Phillips Elementary School
- E3** Purefoy Elementary School
- E4** Corbell Elementary School
- E5** Allen Elementary School
- E6** Roach Middle School
- E7** High School #7
- E8** Elementary School/Middle School
- E9** Liberty High School
- E10** Vandeventer Middle School

Legend

-  Existing TIRZ #1
-  Proposed TIRZ #1 Additions
-  Frisco ETJ
-  Frisco City Limits
-  County Line

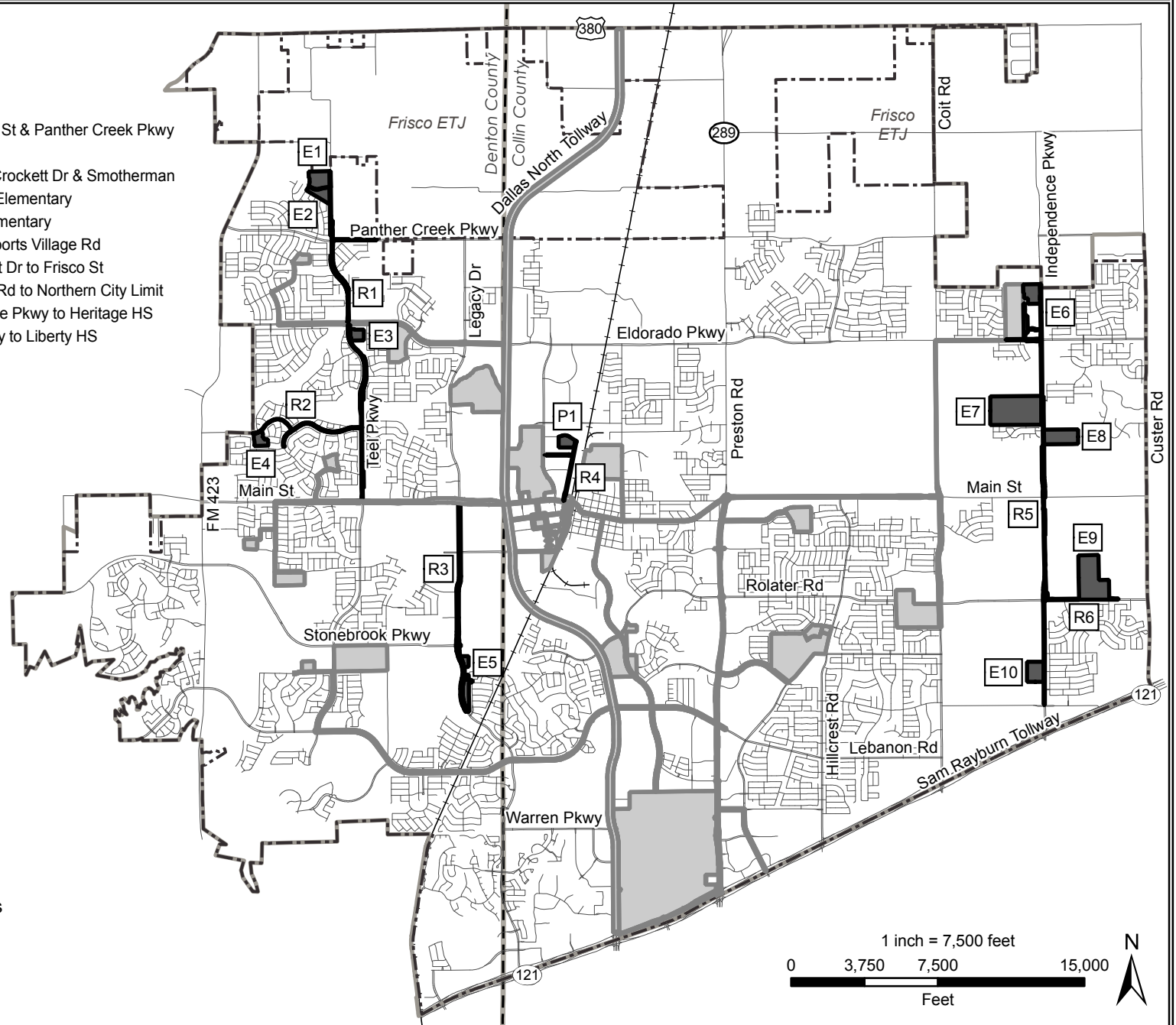


EXHIBIT "A-6"

City of Frisco Collin County Texas and Denton County Texas

Additional Tax Increment Reinvestment Zone Property Description and Acreage All Tract Numbers Refer to Map A-6

TRACT LABEL	DESCRIPTION OF PROPERTY	AREA (ACRES)
P1	Fieldhouse USA Site	±10.554
R1	ROW of Teel Parkway from Stafford Middle School to Main Street and ROW of Panther Creek Parkway from Teel Parkway to Adeline Drive	±40.089
R2	ROW of The Trails Parkway from Teel Parkway to Crockett Drive and ROW of Smotherman Road from The Trails Parkway to Corbell Elementary	±8.231
R3	ROW of Legacy Drive from Main Street to Allen Elementary	±30.527
R4	ROW of John W. Elliott Drive from Main Street to Sports Village Road and ROW of Technology Drive from John W. Elliott Drive to Frisco Street	±6.386
R5	ROW of Independence Parkway from Lebanon Road to Northern City Limit and ROW of Eldorado Parkway from Independence Parkway to Heritage High School	±42.404
R6	ROW of Rolater Road from Independence Parkway to Liberty High School	±2.843
E1	Stafford Middle School Site – 2288 Little River Drive	±21.400
E2	Phillips Elementary School Site – 2285 Little River Drive	±12.520
E3	Purefoy Elementary School Site – 11880 Teel Parkway	±8.754
E4	Corbell Elementary School Site – 11095 Monarch Drive	±9.174
E5	Allen Elementary School Site – 5800 Legacy Drive	±15.263
E6	Roach Middle School Site – 12499 Independence Parkway	±24.799
E7	High School #7 Site – Independence Parkway, North of Main Street	±87.909
E8	Elementary School/Middle School Site - Independence Pkwy, North of Main Street	±30.738
E9	Liberty High School Site – 15250 Rolater Road	±66.325
E10	Vandeventer Middle School Site – 6075 Independence Pkwy	±20.000
Total Acreage in Amendment		±488.246
Total Acreage in TIRZ#1 after amendment		±2544.37