

DRAFT



PROGRESS IN MOTION

**REINVESTMENT ZONE NUMBER ONE,
CITY OF FRISCO, TEXAS
(TAX INCREMENT REINVESTMENT ZONE)**

PROJECT PLAN

Adopted:

February 24, 1997

Amended - December 19, 2000

Amended – December 16, 2003

Amended – January 4, 2005

Amended – December 5, 2005

Amended – February 19, 2008

Amended - December 1, 2009

Amended – February 7, 2012

Proposed Amendment – August 19, 2014

Frisco Tax Increment Reinvestment Zone #1 Project Description

The City of Frisco established Reinvestment Zone Number One, City of Frisco, Texas (Tax Increment Reinvestment Zone) (FTIRZ #1) for the purpose of dedicating the incremental tax revenue generated, as outlined in the Financing Plan, within the zone to a comprehensive Project Plan. The FTIRZ #1 was created by Ordinance No. 97-02-17 adopted on February 24, 1997 and has been amended in 2000, 2003, 2005, 2005, 2008, 2009, 2012 and 2014. The following is a short narrative description of the projects.

After this amendment the FTIRZ #1 will consist of approximately **2,512.187** acres made up of private and publicly held property, including various sections of road rights of way. The 2000 Amendment to the boundaries of the FTIRZ #1 added approximately 305 acres to the original area of the FTIRZ #1. The 2003 Amendment of the FTIRZ #1 added approximately 459 acres to the amended area of the FTIRZ #1. The 2005 Amendment added approximately 488.25 additional acres to the Zone. The 2008 Amendment added approximately 56.91 additional acres to the Zone. The 2009 Amendment added 2.2362 additional acres to the zone. The 2012 amendment added 488.246 acres to the zone. **The proposed 2014 amendment will add approximately 18.147 acres to the zone.** The FTIRZ #1 is more specifically defined by the description contained in Exhibits A and B to City of Frisco Ordinance number 97-02-17 which is included in this plan document as Attachment 1 to the Project Plan. The boundaries as enlarged by the 2000 Amendment to the FTIRZ #1 are described in Map A-1 attached to Ordinance 97-02-17 amended by Ordinance 00-12-22. The boundaries as enlarged by Ordinance Number 03-12-101 (the 2003 Amendment) to the FTIRZ #1 are described in Map A-2 and also attached to Ordinance 97-02-17. The boundaries as enlarged by Ordinance Number 05-01-03 (the 2005 Amendment) to the FTIRZ #1 are described in Map A-3 and attached to the original Ordinance. The boundaries as enlarged by Ordinance Number 08-02-27 (the 2008 Amendment) to the FTIRZ #1 are described in Map A-4 and attached to the original Ordinance. The boundaries as enlarged by Amendment VI, Ordinance Number 09-12-68 are described in Map A-5. The boundaries as enlarged by Amendment VII, amended by Ordinance Number 12-02-05, are described in Map A-6. The proposed Amendment VIII would enlarge the boundaries of FTIRZ #1 as described in Map A-7. The private property portion of the FTIRZ #1 is generally bounded on the South by SH121, on the East by Preston Road (SH289), on the West by the Dallas Parkway, and on the North (approximately) by Warren Parkway. This property is the revenue generating portion of the FTIRZ #1. This portion of the FTIRZ #1 is made up of property currently owned by several land owners, including a ±130 acre regional mall site owned by General Growth Properties which has been developed as a ±1.6 million square foot shopping center. At the time of the fiscal year **2014** Amendment to the FTIRZ #1 boundary, approximately **91%** of the private property had been developed or is currently under development, and the total preliminary Captured Assessed Value is estimated at **\$1,153,940,128**.

The tax revenue generated within this FTIRZ #1 will be used for public facilities and infrastructure development such as public roads, signalization and water and sewer system expansion and enhancement in and around the revenue generating portion of the FTIRZ #1 described above. The City, as part of an economic development package with GGP and Gaylord agreed to provide for the construction of infrastructure improvements in the area included in the FTIRZ #1 and these improvements are being paid for with FTIRZ #1 revenues. FTIRZ #1 revenue will be used to make other public facilities and infrastructure improvements that will enhance the development of the FTIRZ #1, the City, and Collin County as a whole. These improvements include participating in continuation of the North Dallas Parkway from FM720 to SH380, Preston Road

improvements and the construction of new North-South and East-West roads. The FTIRZ #1 will also provide for facility expansion to both Collin County Community College (Preston Ridge Campus) and to the Frisco Independent School District by including their property in the FTIRZ #1 and including these qualifying projects in the Project Plan. City of Frisco Ordinance Number 01-11-88 amended the Project and Financing Plan to include a public multi-use sports and entertainment complex, the 2000 Amendment, the 2003 Amendment, the 2005 Amendment, the 2008 Amendment, the 2009 amendment and the 2012 amendment each enlarged the boundaries of the FTIRZ #1 with publicly-owned property and each added General Account and Educational Account projects to the Project Plan for the overall benefit of the FTIRZ #1, the FIRD and for the City of Frisco. The 2nd 2005 Amendment added as an appropriate use of funds the maintenance and operations of the CCCCD Technology Center, a previously approved project, to the Project Plan and the Financing Plan. The 2nd 2005 Amendment did not change the boundaries of the existing zone. **The proposed 2014 Amendment will add approximately 18.147 acres to the FTIRZ #1 in order to construct a multi-use, indoor, special event center; construct outdoor athletic playing fields; construct parking facilities and ancillary improvements including roads, water lines, sewer lines, storm drainage improvements, landscaping, open space improvements, lighting, walkways, fountains, plazas and similar infrastructure. Other projects included within the Phase VIII Amendment are a basketball court floor for the Dr Pepper Arena, Chapter 380 Grant agreements to encourage development within the Zone, façade improvements to a parking facility, improvements to the AA minor league baseball facility, and a 40,000 sq ft conference center and adjacent 1,000 space parking facility.**

As one can see the plan for the FTIRZ #1 is to capture the great incremental tax revenue potential from a high growth, high value area that can then be applied to targeted projects that will enhance the development of the FTIRZ #1 and benefit the City of Frisco, Frisco Independent School District, Collin County Community College District and Collin County. The Project Plan and Financial Plan follow.

PROJECT PLAN FRISCO TAX INCREMENT REINVESTMENT ZONE #1

As set forth in Section 311.001 in the Tax Increment Financing Act of the Tax Code, the Project Plan for Reinvestment Zone Number One, City of Frisco, Texas (Tax Increment Reinvestment Zone) (FTIRZ #1) must include the following elements:

1. **A map showing existing uses and conditions of real property in the FTIRZ #1 and a map showing proposed improvements to and proposed uses of the property.**

Property contained within the FTIRZ #1 is open, undeveloped land with no existing infrastructure or improvements which negates the need for a map showing uses and conditions of real property.

Phase I - The maps showing the Phase I improvements are included as part of this report with each map showing different improvements to be carried out as part of the project. The content of the maps are as follows:

- Map 1 of 6 - Boundaries of the FTIRZ #1 (Areas in red indicate tracks to be added to the FTIRZ once annexed in accordance with Section 311.011 of the Tax Code)
- Map 2 of 6 - Road, water and sewer system plan
- Map 3 of 6 - Detail of water system improvements

Map	4 of 6	- Detail of sewer system improvements
Map	5 of 6	- Signalization plan
Map	6 of 6	- Master plan for the revenue generating portion of the FTIRZ #1 showing proposed uses of the property
Map	A-1	- Boundaries of FTIRZ as amended by City of Frisco Ordinance 00-12-22
Map	A-2	- Boundaries of FTIRZ as amended by City of Frisco Ordinance 03-12-101
Map	A-3	- Boundaries of the FTIRZ as amended by City of Frisco Ordinance 05-01-03
Map	A-4	- Boundaries of the FTIRZ as amended by City of Frisco Ordinance 08-02-27
Map	A-5	- Boundaries of the FTIRZ as amended by the City of Frisco Ordinance 09-12-68
Map	A-6	- Boundaries of the FTIRZ as amended by the City of Frisco Ordinance 12-02-05
Map	A-7	- Boundaries of the FTIRZ as amended by the 2014 Amendment by City of Frisco Ordinance.

Phase II -

Below is a listing of the Phase II improvements along with a Tract No. which may be cross referenced on Map 1 of 6 of this report.

<u>Street Improvements</u>	<u>Tract No.</u>
Ohio Drive (Warren Pkwy to SH121)	N (North\South)
Warren Parkway (Ohio to SH289)	N (East\West)
Tollway (FM720 to SH380)	G
Parkwood (Northern Portion)	K(a), (b), (c)
Main Street (FM720/SH289 to TR)	H
Preston Road (SH121 to FM720)	I
SH121 (SH289 to TR)	O

<u>Facilities (Recreation\Educational)</u>	<u>Tract No.</u>
Recreation Center (High School Site)	B
CCCCD Technology Center, including maintenance and operations	L

Phase III

Additional Facilities as approved by City of Frisco Ordinance 01-11-88 and as shown on Map A-1.

<u>Facilities (Recreational/Educational)</u>	<u>Tract No.</u>
Double A Minor League Baseball Park	1P1
Hockey Arena including approximately 3500 seats on main ice area and one additional NHL size ice area	1P1
Parking for public facilities	1P1
Gymnastics facility	1P1

Additional Infrastructure Improvements as approved by City of Frisco Ordinance 01-11-88 and as shown on Map A-1.

Infrastructure improvements supporting Frisco Sports Complex	1P1
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(Including streets, drainage, and utilities)

Additional Land Purchases as approved by City of Frisco Ordinance 01-11-88 and as shown on Map A-1.

Land Purchase for Frisco Sports Complex (28 Acres)

1P1

Phase IV

Additional Public Facilities as approved by City of Frisco and as shown on Maps A-2 and A-3.

Public Facilities

Major League Soccer Stadium with 20,000 seats

17 Regional Soccer Tournament Fields with Public Access

Parking to support the Soccer Complex

Convention Center located within the existing boundaries of the FTIRZ #1.

Public entry features associated with and located within the FTIRZ #1.

Office/classroom building for use by the Collin County Community College District and associated parking.

Additional Infrastructure Improvements as approved by City of Frisco and as shown on Maps A-2 and A-3.

Infrastructure

Infrastructure Improvements supporting Frisco Soccer Complex
(Streets, drainage, and utilities)

Storm water retention/detention area located at the north east corner of SH 121 and the Dallas North Tollway supporting the drainage of the FTIRZ #1 area.

Additional Land Purchases as approved by City of Frisco and as shown on Maps A-2 and A-3.

Land Purchases

Land for Frisco Soccer Complex (144 acres)

Land for storm water retention/detention area located at the north east corner of SH 121 and the Dallas North Tollway supporting the drainage of the FTIRZ #1 area.

Land for Collin County Community College District administrative offices and classroom space and associated parking.

Phase V

Additional Public Facilities as approved by City of Frisco and shown on Map A-4.

Expansion of the arena with 1,500 seats

Parking to support the Arena and Office Complex

Parking to support the Frisco Junction Complex and Soccer Complex

Cultural Arts and Science Center

Phase VI

Additional Public Facilities as approved by City of Frisco and shown on Map A-5.

Infrastructure improvements for the Museum of the American Railroad

Maintenance and Operations of the Superdome Facility

Land Acquisition for the Frisco Junction Complex

Additional Improvements to the Hockey Arena

Phase VII

Additional Public Facilities as approved by City of Frisco and shown on Map A-6.

Recreational facility known as the Fieldhouse USA P-1
Electronic Signage on the east side of the Arena

Phase VIII

Additional Public Facilities as approved by City of Frisco and shown on Map A-7.

Multi-use, indoor sports and event center
Outdoor athletic playing fields
Parking Facilities
Roadway infrastructure
Ancillary improvements including roads, water lines, sewer lines, storm drainage improvements, landscaping, open space improvements, lighting, walkways, fountains, plazas and similar infrastructure
Basketball Court Flooring for the Dr Pepper Arena
Façade and aesthetic improvements to parking facilities
Improvements to AA minor league baseball facility
Construction of a 40,000 square foot conference center and adjacent 1,000 space structured parking facility

Educational Facilities - There are no changes to Educational Facilities with Phase VIII

Below is list of educational facility projects to be constructed within the FTIRZ which may be cross referenced on Map 1 of 6 of this report by the indicated Tract No.

Phase I

<u>Facilities (Educational)</u>	<u>Tract No.</u>
Elementary\Middle School	E
High School Expansion	B

Additional Educational Facilities as approved by City of Frisco Ordinance No. 00-12-22 (The 2000 Amendment) and as shown on Map A-1.

Phase II

<u>Facilities (Educational)</u>	<u>Tract No.</u>
Administration Building site (2 nd Phase)	E6
High School Site	E9
Middle School Site	E8
High School Site	E10

Phase III

Additional Educational Facilities approved by 2003 Amendment and as shown on Map A-2

<u>Facilities (Educational)</u>	<u>Tract No.</u>
Griffin Middle School Site	E1
Pioneer Heritage Middle School Site	E2
Middle School Site/High School Site	E3
Fisher Elementary	E4
Sparks Elementary	E5

Elementary School Site	E6
Elementary School Site	E7
High School Site	E8

Additional Educational Facilities approved by 2012 Amendment and as shown on Map A-6

Phase VII

Facilities (Educational)	Tract No.
Allen Elementary School	E5
Corbell Elementary School	E4
Phillips Elementary School	E2
Purefoy Elementary School	E3
Stafford Middle School	E1
Liberty High School	E9
Roach Middle School	E6
Vandeventer Middle School	E10
Elementary School Site (Independence N of Main)	E8
Middle School Site (Independence N of Main)	E8
High School #7 (Independence N of Main)	E7

Other Plan Costs

Chapter 380 grant agreements for development within the FTIRZ

- Proposed changes of zoning ordinances, the master plan of the municipality, building codes and other municipal ordinances.**

At this time, the City does not foresee any changes to zoning ordinances, the master plan, building codes or other municipal ordinances as a result of the creation of this Tax Increment Reinvestment Zone.

- A list of estimated non-project costs.**

Non-project costs within the FTIRZ #1 are those development costs not paid by the FTIRZ #1.

Phase I Non-Project Related Costs

City of Frisco	\$ 2,350,000	Warren Parkway, Water and Sewer Lines, Elevated Storage Tank
County	\$ 1,000,000	Warren Parkway
Frisco Independent School District	\$ 150,000	Land Value\High School Site
Collin County Community College District	\$ 1,150,000	Land Value, Technology Center
Gaylord	\$ 7,000,000	(Portion above City or FTIRZ responsibility on streets) Warren Parkway, Mall Drive, Parkwood, Traffic Signals, Water Features, Park
GGP	\$50,000,000	Mall, Onsite Utilities, Parking
Private Sources	\$ 1,000,000	CCCCD Recreation\Education Facility

Phase III Non-Project Related Costs	Estimated Annual Contribution
Frisco Community Development Corporation	\$500,000
Frisco Economic Development Corporation	\$500,000
Frisco Hotel/Motel Tax Fund	\$500,000
Southwest Sports Group	\$1,500,000
Gymnastics Center Lease	\$200,000
John Q. Hammons Hotels	\$500,000
Phase IV Non-Project Related Costs	Estimated Debt Service Support
Frisco Community Development Corporation	\$5,000,000
Frisco Economic Development Corporation	\$5,000,000
Hunt Sports Group	\$10,000,000
Phase V Non-Project Related Costs	Estimated Debt Service Support
Hicks Sports Group, LLC	\$ 7,000,000
Phase VI Non-Project Related Costs	Estimated Contribution
Museum of the American Railroad	\$ 1,000,000
Phase VII Non-Project Related Costs	Estimated Contribution
Sport Village USA	\$5,100,000
	Estimated Contribution and
Phase VIII Non-Project Related Costs	Debt Service Support
Blue Star Stadium	\$60,000,000
Frisco Community Development Corporation	\$30,000,000
Frisco Economic Development Corporation	\$5,000,000

4. **A statement of a method of relocating persons to be displaced as a result of implementing the reinvestment FTIRZ.**

There are no existing residences or businesses that will be displaced in the reinvestment zone.

A detailed list of the projects proposed for the FTIRZ and their costs is included in the Financing Plan.