

THE CITY OF  
**Anna**

City of Anna  
TIRZ No. Six Participation Request  
April 2022

**a) Explanation of why TIRZ is needed:**

The City of Anna's leadership has made a concerted effort to proactively influence future development in a manner that aligns with the goals of the community, especially in the Downtown area. In 2019, the City Council identified having a vibrant Downtown District as a key priority in its updated Strategic Plan, and on April 27, 2021, adopted the Anna 2050 Comprehensive Plan, the Downtown Master Plan, and the Parks, Open Space, Trails, & Recreation Master Plan. As outlined in the Strategic, Comprehensive and Downtown plans, Anna's leadership reiterated its commitment to the redevelopment of Downtown as a legacy project. Staff has already initiated projects that were identified in the Downtown Plan including a master drainage study and upgrading water/wastewater lines in certain areas. One major catalytic project in Downtown Anna is the new Fire Station and Municipal Complex that is expected to open in May 2022. On May 1, 2021, Anna voters approved the issue of \$58 million in bonds to finance the design and construction of a second fire station, library/community center, and recreational and sports facilities. The library will be the first public library in the City of Anna and will be located adjacent to the Municipal Complex.

The City believes the projects identified in the Preliminary Project and Finance Plan would not occur solely through private development without establishing TIRZ No. Six. To capture significant valuation not currently assessed, the City established TIRZ No. six prior to the end of calendar year 2021. City leadership believes TIRZ No. 6 will play a critical role in the future development of Downtown Anna. The projects identified in the Preliminary Project and Finance Plan include: parking/transportation; park improvements, trails and open space; utilities and drainage; and economic development grants. These projects will unquestionably benefit those who live, work, and play in Anna by adding jobs to the local economy, improving critical infrastructure in the community, and advancing the provision of regionally important parks, trails, and open spaces.

The City of Anna respectfully requests Collin County participation in the creation of proposed TIRZ No. 6 to make the City of Anna, and Collin County, the best they can be.

**b) Estimated lifespan of the TIRZ:**

TIRZ No. Six will be in place for 30 years. It is scheduled to terminate in 2051. The participation agreement cap for Collin County is \$8,121,145. Should the TIRZ reach the cap before the 30-year term ends, Collin County participation in TIRZ No. Six will end at that time.

**c) Description of proposed private sector development, its investment level and its implementation schedule:**

As illustrated in *Section 5: Economic Feasibility* in the Preliminary Project and Finance Plan,

the list of non-project costs includes developer-initiated land assembly within the Zone for private development and property owner initiatives on private property improvements. Non-project costs cannot be accurately detailed at this point in the Zone term, but it is hoped that private sector investment within the Zone will lead to a valuation that will be at least three times the cost of improvements within the Zone.

**d) A financial forecast of what growth will occur in the proposed TIRZ if the TIRZ is not created or does not become operational:**

As illustrated in *Section 9 (Table 2): Economic Feasibility* in the Preliminary Project and Finance Plan, we anticipate approximately \$71.2 million in total new property tax revenue over the term of the Zone. The taxing units will benefit from new development in the Zone and retain approximately \$35.6 million. The estimated loss in property tax revenue if the TIRZ is not created is approximately \$28 million.

**e) The assessed valuations of the proposed TIRZ for each of the past five years:**

Forthcoming attachment via shapefiles requested from Collin County.

**f) A detailed description of what public improvements will be undertaken, how they will be funded, and how these improvements relate to the area's growth:**

Please see *Exhibit D – Estimated Project Costs* in the City's Preliminary Project and Finance Plan.

**g) A description of the level and duration of the Reinvestment Zone Financing Plan that is being requested for each taxing entity:**

The City of Anna is requesting that Collin County participate in the Zone at 50% for 30 years. The City is not requesting any other participation in the zone.

**h) A detailed description of anticipated annual TIF project revenues, costs, increments, and debt service requirements:**

Please see *Exhibit F – Feasibility Study* in the City's Preliminary Project and Finance Plan.

**i) An explanation of the basis for the TIF project's financial and economic growth assumptions:**

Please see *Exhibit F – Feasibility Study* in the City's Preliminary Project and Finance Plan. Specifically, the growth assumptions are listed in the footnotes on this exhibit.

**j) A detailed description of the TIF project's impact on the local economy and the County's property tax base:**

Please see *Exhibit F – Feasibility Study* in the City's Preliminary Project and Finance Plan.

**k) The results of a present value analysis which shows in what year the additional tax**

**revenue benefits to the County will equal or exceed the incremental revenues that the County will forgo:**

Since the requested participation rate for the County is 50%, the County will always receive additional tax revenues equal to the incremental revenues the County contributes to the Zone.

**l) A copy of an existing marketing and feasibility study:**

Please see the attached Preliminary Project and Finance Plan, which includes information about the project's feasibility.

**m) A description of the applicant's background, its record at undertaking similar projects, the background of its major principals, its relocation/expansion history in the past 15 years, its financial condition in the past five years, and its source of financing for the TIF projects:**

The City has five active TIRZ Districts including The Villages of Hurricane Creek (TIRZ#2), Sherley Tract (TIRZ#3), AnaCapri Residential (TIRZ#4), AnaCapri Commercial (TIRZ#5), and Downtown Anna (TIRZ#6). All TIRZ Districts are located along US Highway 75 except for Downtown.

**n) An explanation of how the TIF project will revitalize economically distressed areas:**

Please see the narrative above provided as item a) explaining why the TIRZ is needed.

**o) A discussion of how the TIRZ projects avoid, address, and/or alleviates displacement and environmental concerns:**

This TIRZ does not include plans to displace any individuals or create environmental concerns because of TIRZ projects, because there are not displacement or environmental concerns.

**p) The name, address, and telephone number of the contact person:**

Joey Grisham  
Economic Development Director  
312 N. Powell Parkway  
Anna, Texas 75409  
469-215-4889

**q) All projected revenue information provided to the City Council prior to their adoption of the TIRZ:**

On December 14, 2021, Anna City Council held a public hearing to consider an ordinance authorizing proposed TIRZ No. 6. City Council approved the item authorizing TIRZ No. Six in the City of Anna. Links to the December 14, 2021, City Council meeting packet have been provided with this submittal package.