

Collin County Chris Hill County Judge 2300 Bloomdale Rd., Suite 4192 McKinney, Texas 75071

Re: NOTICE FROM CITY OF FARMERSVILLE REGARDING TIRZ NO. 1

Dear Judge Hill,

On the behalf of the City of Farmersville (the "City") and in compliance with the Interlocal Agreement between Collin County (the "County") and the City, this notice shall serve to provide the County with the proposed amendments to the *Tax Increment Financing Reinvestment Zone Number One, City of Farmersville Texas Amended and Restated Final Project and Finance Plan* (the "2023 Amended Plan"), which was approved by Ordinance No. O-2023-0328-002 on March 28, 2023.

The City is proposing to reduce the boundaries of Tax Increment Financing Reinvestment Zone Number One ("TIRZ No. 1") to (i) remove parcels in the boundary that are no longer in the extraterritorial jurisdiction of the City; and (ii) remove two plats of residential development to reduce the total appraised value of taxable real property of TIRZ No. 1 to less than 50% of the total appraised value of taxable real property of the City in order to comply with Chapter 311, Texas Tax Code, Tax Increment Financing Act.

The *Tax Increment Financing Reinvestment Zone Number One, City of Farmersville Texas Amended and Restated Final Project and Finance Plan* (the "2025 Amended Plan") is attached as **Exhibit A**.

Sincerely,

Benjamin L. White, P.E., CPM City Manager, Public Works Director

City of Farmersville

Cc: Commissioner Darrel Hale, Yoon Kim



Ben White City Manager City of Farmersville, Texas 205 S. Main Street Farmersville, Texas 75442

Re: NOTICE FROM CITY OF FARMERSVILLE REGARDING TIRZ NO. 1

Dear Judge Hill,

On the behalf of the City of Farmersville (the "City") and in compliance with the Interlocal Agreement between Collin County (the "County") and the City, this notice shall serve to provide the County with the proposed amendments to the *Tax Increment Financing Reinvestment Zone Number One, City of Farmersville Texas Amended and Restated Final Project and Finance Plan* (the "March 2025 Amended Plan"), which was approved by Ordinance No. O-2025-0303-004 on March 3, 2025.

The City is proposing to add certain projects to Tax Increment Financing Reinvestment Zone Number One ("TIRZ No. 1") and to amend the existing Project Costs of TIRZ No. 1.

The Tax Increment Financing Reinvestment Zone Number One, City of Farmersville Texas Amended and Restated Final Project and Finance Plan (the "April 2025 Amended Plan") is attached as **Exhibit A**.

Sincerely,

Ben White City Manager



Ben White City Manager City of Farmersville 205 S. Main Street Farmersville, Texas 75442

Re: This email shall serve as a supplement to the original notice below

W Die

Dear Judge Hill,

Attached is an updated Amended and Restated Final Project and Finance Plan ("A&R PFP") reflecting an update to the April Plan date from April 7 to April 21, and the ordinance date for approval of the April Plan from April 7, 2025, to April 21, 2025. All other aspects of the A&R PFP remain as in the original notice letter.

Sincerely,

Ben White

City Manager

TAX INCREMENT FINANCING REINVESTMENT ZONE
NUMBER ONE,
CITY OF FARMERSVILLE, TEXAS
AMENDED AND RESTATED
FINAL PROJECT AND FINANCE PLAN
APRIL 21, 2025

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### **SECTION 1: DEFINITIONS**

Capitalized terms used in this April 2025 Amended Plan shall have the meanings given to them in **Section I** below unless otherwise defined in this April 2025 Amended Plan or unless the context in which a term is used clearly requires a different meaning. Unless otherwise defined, a reference to a "Section," "Appendix," or an "Exhibit," shall be a reference to a Section of this April 2025 Amended Plan or an Exhibit or an Appendix attached to and made a part of this April 2025 Amended Plan for all purposes.

**"2023 Amended Plan"** means the *Tax Increment Financing Reinvestment Zone Number One, City of Farmersville, Texas, Amended and Restated Final Project and Finance Plan,* approved on March 28, 2023 by Ordinance No. O-2023-0328-002, which served to replace the Final Plan in its entirety.

"Act" means Chapter 311, Texas Tax Code, Tax Increment Financing Act

"Administrative Costs" means the actual, direct costs paid or incurred by or on behalf of the City to administer the Zone, including planning, engineering, legal services, organizational costs, publicizing costs, or implementations costs paid by or on behalf of the City that are directly related to the administration of the Zone.

"Appraisal District" means the Collin Central Appraisal District.

"April 2025 Amended Plan" means this *Tax Increment Financing Reinvestment Zone Number One, City of Farmersville, Texas, Amended and Restated Final Project and Finance Plan,* approved on April 21, 2025 by Ordinance No. Which serves to replace the March 2025 Amended Plan in its entirety.

"Board" means the Board of Directors for the Zone.

"Captured Appraised Value" means the new taxable value on a parcel-by-parcel basis generated in addition to the Tax Increment Base for each year during the term of the Zone, as calculated and confirmed annually by the Appraisal District.

"City" means the City of Farmersville, Texas.

"City Council" means the governing body of the City.

"City TIRZ Increment" means the portion of the City's ad valorem tax increment equal to one hundred percent (100%) of the ad valorem real property taxes collected and received by the City on the Captured Appraised Value in the Zone.

"County" means Collin County, Texas.

"County Participation Agreement" means that certain interlocal agreement entered into on October 5, 2012, by the City and County detailing the terms of the County's participation in the Zone.

"County TIRZ Increment" means the portion of the County's ad valorem tax increment equal to fifty percent (50%) of the ad valorem real property taxes collected and received by the County on the Captured Appraised Value in the Zone, pursuant to the County Participation Agreement.

"Creation Ordinance" means Ordinance No. 2011-1219-002 adopted by the City Council on December 19, 2011, designating the creation of the Zone and the Board.

"Feasibility Study" means the economic feasibility study as evaluated over the term of the Zone and focused only on direct financial benefits, as shown on Exhibit E.

"Final Plan" means the Tax Increment Financing Reinvestment Zone Number One, City of Farmersville, Texas Final Project and Finance Plan, adopted by City Council in February 2012.

"March 2025 Amended Plan" means the *Tax Increment Financing Reinvestment Zone Number One, City of Farmersville, Texas, Amended and Restated Final Project and Finance Plan,* approved on March 3, 2025 by Ordinance No. O-2025-0303-004, which served to replace the 2023 Amended Plan in its entirety.

"Municipal Services" means those City services, including, but not limited to, police, fire, and emergency services. As authorized by Section 311.010(i) of the Act, the City and Board may enter any contract necessary to effectuate the Zone funding of Municipal Services.

"Non-Project Costs" means those certain costs that will be spent to develop in the Zone, but will not be financed by the Zone, and will be financed by private funds, as shown on **Exhibit B**.

"Preliminary Plan" means the Tax Increment Financing Reinvestment Zone Number One, City of Farmersville, Texas Preliminary Project and Finance Plan, approved by the Creation Ordinance.

"Project Costs" means the total costs for projects in the Zone, to be financed in whole or in part by the Zone, including the Public Improvements and the Administrative Costs, as detailed on Exhibit C.

"Property" means the 3,022.26 acres of land that make up the Zone, as depicted on Exhibit A.

"Public Improvements" means the proposed public improvements to be financed in whole or in part by the Zone, which includes roadway, water, sanitary sewer, storm drainage, Municipal Services and soft costs related thereto, as detailed on Exhibit C.

"Public Improvement Costs" means the total cost to construct the Public Improvements, as detailed on Exhibit C.

"Tax Increment Base" means total appraised value of taxable real property in the Zone at the time of creation of the Zone, as calculated and certified by the Appraisal District.

"TIRZ No. 1 Fund" means the tax increment fund created by the City and segregated from all other funds of the City.

"Zone" means Tax Increment Financing Reinvestment Zone Number One, City of Farmersville, Texas, as depicted on Exhibit A and parcels identified on Exhibit H, created by City Council by the Creation Ordinance.

# **SECTION 2: INTRODUCTION**

## 2.1 Authority and Purpose

The City has the authority to designate a contiguous or noncontiguous geographic area within the corporate limits or extraterritorial jurisdiction of the City as a tax increment reinvestment zone to promote development or redevelopment of the area because the City Council has determined that development or redevelopment would not occur solely through private investment in the reasonably foreseeable future, that the Zone is feasible, and that creation of the Zone is in the best interest of the City and the property in the Zone. The purpose of the Zone is to facilitate such development or redevelopment by financing the costs of public works, public improvements, programs, and other projects benefiting the Zone, plus other costs incidental to those expenditures, all of which costs are authorized by the Act.

## 2.2 Eligibility Requirements

An area is eligible under the Act to be designated as a tax increment reinvestment zone if the area:

- 1) substantially arrests or impairs the sound growth of the municipality designating the Zone, retard the provision of housing accommodations, or constitutes an economic or social liability and is a menace to the public health, safety, morals, or welfare in its present condition; or
- 2) is predominantly open or undeveloped and, because of obsolete platting, deterioration of structures or site improvements, or other factors, substantially impairs or arrests the sound growth of the City; or
- 3) is in a federally assisted new community located in the City or in an area immediately adjacent to a federally assisted new community; or
- 4) is in an area described in a petition requesting that the area be designated as a reinvestment zone, if the petition is submitted to the governing body of the City by the owners of property constituting at least fifty percent (50%) of the appraised value of the property in the area according to the most recent certified appraisal roll for the county in which the area is located.

The City cannot, however, designate a zone if more than thirty percent (30%) of the property in the proposed zone, excluding property that is publicly owned, is used for residential purposes, or if the total appraised value of taxable real property in the proposed zone and in existing reinvestment zones exceeds fifty percent (50%) of the total appraised value of taxable real property in the City and in industrial districts created by the City.

### 2.3 The Zone

The Property within the Zone is currently located within the corporate limits and extraterritorial jurisdiction of the City. The Property is currently zoned Highway Commercial, Commercial District, Multiple-Family-Dwelling District, One-Family Dwelling District, Light Industrial, Planned Development District, Central Area, Agricultural, and Central Area, in accordance with the City's zoning ordinance. The Property is undeveloped or underdeveloped, and due to its size, location, and physical characteristics, development will not occur solely through private investment in the foreseeable future. The Property substantially impairs and arrests the sound growth of the City because it is predominately open and undeveloped due to factors such as the lack of public infrastructure and the need for economic incentive to attract development to the Zone for the purpose of providing long-term economic benefits including, but not limited to, increased real property tax base for all taxing units in the Zone. If the public improvements, and other projects are financed as contemplated by this April 2025 Amended Plan, the City envisions that the Property will be developed to take full advantage of the opportunity to bring to the City, a quality master planned development.

## 2.4 Preliminary Plan and Hearing

Before the City Council adopted the Creation Ordinance, the City Council prepared the Preliminary Plan in accordance with the Act and held a public hearing on the creation of the Zone and its benefits to the City and to the Property, at which public hearing interested persons were given the opportunity to speak for or against the creation of the Zone, the boundaries of the Zone and the concept of tax increment financing, and at which hearing the owners of the Property were given a reasonable opportunity to protest the inclusion of their Property in the Zone. The requirement of the Act for a preliminary reinvestment zone financing plan was satisfied by the Preliminary Plan, the purpose of which was to describe, in general terms, the Public Improvements that will be undertaken and financed by the Zone.

#### 2.5 Creation of the Zone

Upon the closing of the above referenced public hearing, the City Council considered the Creation Ordinance and the following findings:

- 1) that development or redevelopment of the Property would not occur solely through private investment in the reasonably foreseeable future,
- 2) that the Zone was feasible,
- 3) that improvements in the Zone will significantly enhance the value of all the taxable real property in the Zone and will be of general benefit to the City, and
- 4) that the Zone meets the eligibility requirements of the Act.

Among other provisions required by the Act, the Creation Ordinance appointed the Board.

#### 2.6 Board Recommendations

After the creation of the Zone, the Board prepared and recommended to the City Council the Final Plan, pursuant to which the City will contribute the City TIRZ Increment into the TIRZ No. 1 Fund to fund or reimburse, all or a portion of the costs of Public Improvements and other projects benefiting the Zone.

## 2.7 Boundary Amendment

On March 3, 2025, the City Council approved Ordinance No. O-2025-0303-005, which removed certain property from the Zone, as approved in the March 2025 Amended Plan.

# 2.8 Project Cost Amendment

On April 21, 2025, the City Council approved Ordinance No. which added certain projects to the Zone and amended the Project Costs of the Zone, as depicted on **Exhibit C**, and as approved in the April 2025 Amended Plan.

### **SECTION 3: DESCRIPTION AND MAPS**

# 3.1 Existing Uses and Conditions

The Property is currently located within the corporate limits and extraterritorial jurisdiction of the City and primarily zoned Highway Commercial, Commercial District, Multiple-Family-Dwelling District, One-Family Dwelling District, Light Industrial, Planned Development District, Central Area, Agricultural, and Central Area, in accordance with the City's zoning ordinance. The Property is primarily undeveloped, or underdeveloped, and there is limited or aging public infrastructure to support development. Development will require extensive public infrastructure that: (1) the City cannot provide, and (2) will not be provided solely through private investment in the foreseeable future. A map of the Property and the Zone is shown on **Exhibit A**.

#### 3.2 Proposed Uses

The Property is expected to be developed with commercial and industrial uses, as shown on **Exhibit F**.

#### 3.3 Parcel Identification

The parcels identified on **Exhibit H** provide sufficient detail to identify with ordinary and reasonable certainty the territory included in the Zone.

# SECTION 4: PROPOSED CHANGES TO ORDINANCES, PLANS, CODES, RULES, AND REGULATIONS

The Property is subject to the City's zoning regulation, or shall be subject upon annexation. The City shall have exclusive jurisdiction over the subdivision and platting of the property within the Property and the design, construction, installation, and inspection of water, sewer, drainage, roadway, and other public infrastructure. No proposed changes to zoning ordinances, comprehensive plan, building codes, subdivision rules, or other municipal ordinances are planned.

#### SECTION 5: RELOCATION OF DISPLACED PERSONS

No persons were displaced and in need of relocation due to the creation of the Zone or shall be due to the implementation of this April 2025 Amended Plan.

#### **SECTION 6: ESTIMATED NON-PROJECT COSTS**

Non-Project Costs are costs that will be spent to develop in the Zone but will not be financed by the Zone. The list of Non-Project Costs is shown on **Exhibit B** and are estimated to be approximately \$132,720,000.

#### **SECTION 7: PROPOSED PUBLIC IMPROVEMENTS**

#### 7.1 Categories of Public Improvements

All Public Improvements shall be designed and constructed in accordance with all applicable City standards and shall otherwise be inspected, approved, and accepted by the City. At the City's option, the Public Improvements may be expanded to include any other category of improvements authorized by the Act.

# 7.2 Locations of Public Improvements

The estimated locations of the proposed Public Improvements are depicted on **Exhibit G**. These locations may be revised, with the approval of the City, from time to time without amending this April 2025 Amended Plan.

### **SECTION 8: ESTIMATED PROJECT COSTS**

#### 8.1 Project Costs

The total Project Costs for projects in the Zone, which includes the Public Improvement Costs and the Administrative Costs, are estimated to be approximately \$24,936,268, as shown on **Exhibit C.** 

### 8.2 Estimated Costs of Public Improvements

The estimated costs of the Public Improvements within the Zone are approximately \$24,548,345, as shown on **Exhibit C**.

#### 8.3 Estimated Administrative Costs

The Administrative Costs are estimated to be \$10,000 annually and escalating at two percent (2%) thereafter, and shall be paid each year from the TIRZ No. 1 Fund before Public Improvement Costs are paid.

## 8.4 Estimated Timeline of Incurred Costs

It is estimated the Project Costs will be incurred annually for the remainder of the term of the Zone, as shown on **Exhibit D**.

# **SECTION 9: ECONOMIC FEASIBILITY**

For purposes of this April 2025 Amended Plan, a Feasibility Study has been evaluated over the term of the Zone, as shown on **Exhibit E**. This evaluation focuses on only direct financial benefits (i.e. ad valorem tax revenues from the development of Public Improvements in the Zone). Based on the Feasibility Study, during the term of the Zone, new development (which would not have occurred but for the Zone) will generate approximately \$34,732,713 in total new real property tax revenue for the participating entities.

The Feasibility Study shows the cumulative City TIRZ Increment is estimated to be \$28,453,828, which will be available to pay a portion of the Project Costs, until the term expires or is otherwise terminated. The remainder of the new City real property tax revenue generated within the Zone and retained by the City is estimated to be \$0 over the term.

The Feasibility Study shows the cumulative County TIRZ Increment is estimated to be \$3,139,443, which will be available to pay a portion of the Project Costs, until the term expires or is otherwise terminated pursuant to the County Participation Agreement. The remainder of the new County real property tax revenue generated within the Zone and retained by the County is estimated to be \$3,139,443 over the term.

One hundred percent (100%) of all taxing revenues generated for other taxing entities by the new development within the Zone will be retained by the respective taxing entities. Based on the foregoing, the feasibility of the Zone has been demonstrated.

#### **SECTION 10: ESTIMATED BONDED INDEBTEDNESS**

No bonded indebtedness issued by the City pursuant to the Act is contemplated at this time.

# **SECTION 11: APPRAISED VALUE**

#### 11.1 Tax Increment Base

The Tax Increment Base of the Property is the total taxable value of the Property for the year in which the Zone was designated. The Tax Increment Base is \$48,946,113 as confirmed by the Appraisal District at the time the Zone was created.

#### 11.2 Estimated Captured Appraised Value

Each year, the Appraisal District shall confirm the Captured Appraised Value of the Zone. It is estimated that upon expiration of the term of the Zone, the total Captured Appraised Value of taxable real property in the Zone will be approximately \$266,560,352, as shown on **Exhibit E**. The actual Captured Appraised Value, as certified by the Appraisal District each year, will be used to calculate annual payment of the City TIRZ Increment and County TIRZ Increment due to the TIRZ No. 1 Fund.

#### **SECTION 12: METHOD OF FINANCING**

This April 2025 Amended Plan shall obligate the City to deposit into the TIRZ No. 1 Fund each year for the duration of the Zone an amount equal to one hundred percent (100%) of the Captured Appraised Value in the Zone levied and collected that constitutes the City Tax Increment for that year. For example, in FY 2025, the City tax rate is \$0.67677 per \$100 of assessed value, therefore the City will contribute \$0.67677 per \$100 of the Captured Appraised Value in the Zone levied and collected.

The County Participation Agreement shall obligate the County to deposit into the TIRZ No. 1 Fund each year for the duration of the Zone an amount equal to fifty percent (50%) of the Captured Appraised Value in the Zone levied and collected that constitutes the County Tax Increment for that year. For example, in FY 2025, the County tax rate is \$0.14934 per \$100 of assessed value, therefore the County will contribute \$0.07467 per \$100 of the Captured Appraised Value in the Zone levied and collected.

All payments of Project Costs shall be made solely from the TIRZ No. 1 Fund and from no other funds of the City unless otherwise approved by the governing body, and the TIRZ No. 1 Fund shall only be used to pay the Project Costs in accordance with this April 2025 Amended Plan. The City may amend this April 2025 Amended Plan in compliance with the Act, including but not limited to what is considered a Project Cost.

# **SECTION 13: DURATION OF THE ZONE, TERMINATION**

#### 13.1 Duration

The stated term of the Zone commenced on the creation of the Zone, and shall continue until December 31, 2040, with the last payment due by January 31, 2041, unless otherwise terminated in accordance with the Creation Ordinance, and **Section 13.2** below.

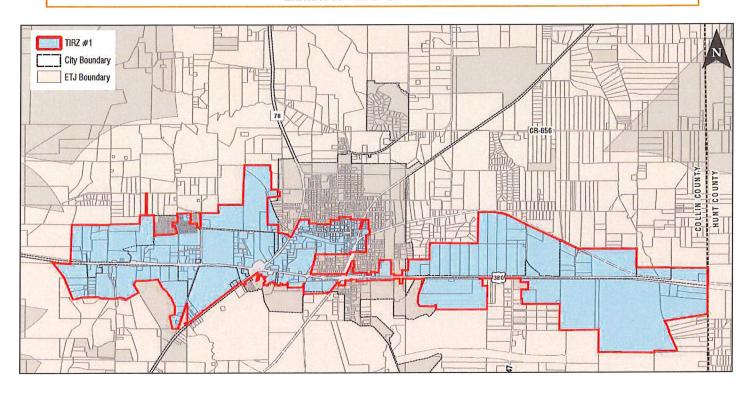
#### 13.2 Termination

The Zone shall terminate on the earlier of (i) December 31, 2040, or (ii) at such time that the Project Costs have been paid in full. If upon expiration of the stated term of the Zone, the obligations of the Zone have not been fully funded by the TIRZ No. 1 Fund, the City and County shall have no obligation to pay the shortfall and the term shall not be extended. Nothing in this Section is intended to prevent the City from extending the term of the Zone in accordance with the Act.

# **LIST OF EXHIBITS**

Exhibit A	Map of the Zone
Exhibit B	Non-Project Costs
Exhibit C	Project Costs
Exhibit D	Timeline to Incur Project Costs
Exhibit E	Feasibility Study
Exhibit F	Proposed Uses of the Property
Exhibit G	Map of the Public Improvements
Exhibit H	Parcel Identification

# **EXHIBIT A – MAP OF THE ZONE**



# **EXHIBIT B – NON-PROJECT COSTS**

Tax Increment Financing Reinvestment Zone Number One, City of Farmersville, Texas Non-Project Costs

Variable	Value
Base Taxable Value	\$ 48,946,113
2024 Taxable Value	\$ 214,844,550
Non-Project Costs <sup>[a]</sup>	\$ 132,720,000

# Footnotes

[a] Shown for illustrative purposes only. Assumes the Non-Project Costs are approximately 80% of the increase in taxable value.

# **EXHIBIT C - PROJECT COSTS**

Project lumber	Project Name	Public Improvement Category	Costs
PJ116	Street Construction, Farmerville Pkwy, AMP to Welch	Roads	\$ 3,010,8
PJ117	Water Line, AMP, 12", Reliable	Water	\$ 343,0
PJ120	Street Reconstruction, Concrete, Beene	Roads	\$ 535,
PJ121	Street Construction, Concrete, Raymond, AMP to Water	Roads	\$ 1,872,
PJ122	Street Construction, Concrete, Welch Drive, Panel Replacement	Roads	\$ 326,
PJ123	Street Construction, Concrete, Orange, Audie Murphy to Beech	Roads	\$ 535,
PJ124	Street Construction, Concrete, Hamilton, Elm to AMP	Roads	\$ 1,318,0
PJ125	Street Construction, Concrete, South Rike, Audie Murphy to Beech	Roads	\$ 535,
PJ126	ROW Acquisition, Hamilton, Elm to AMP	Roads	\$ 540,0
PJ127	Street Construction, Concrete, Orange, Audie Murphy to 100 Feet South	Roads	\$ 135,
PJ128	Street Construction, Concrete, South Rike, Audie Murphy to 190 Feet South	Roads	\$ 267,0
PJ198	Street Construction, Water, Concrete, SH 78 to Hamilton	Roads	\$ 1,786,0
PJ209	Street Construction, Fville Pkwy, Concrete, Welch to SH 78	Roads	\$ 6,364,2
PJ261	TIRZ General Fund Transfer for Emergency Services	Municipal Services <sup>[a]</sup>	\$ 3,390,4
PJ288	Street Construction, Concrete, Hamilton, AMP to Elm Creek	Roads	\$ 674,0
PJ289	Street Construction, Concrete, Hamilton, Elm Creek Branch Bridge	Roads	\$ 1,105,0
PJ290	Street Construction, Concrete, Hamilton, Elm Creek Branch to 500 Feet South of Farmersville Pkwy	Roads	\$ 990,0
PJ291	Farmersville Industrial Park, Project Prairie Dog	Special <sup>[b]</sup>	\$ 20,0
PJ292	Farmersville Landing Development	Special <sup>[b]</sup>	\$ 20,0
PJ293	Farmersville Downs Development	Special <sup>[b]</sup>	\$ 20,0
PJ295	TIRZ 1 Project and Financial Plan Update	Soft Costs	\$ 12,0
PJ296	Thoroughfare and Land Use Plans	Soft Costs	\$ 50,0
PJ309	Street Construction, Brick, Downtown, Main/McKinney	Roads	\$ 228,7
PJ310	Water Line Construction, Downtown Fire Suppression	Water	\$ 259,7
	Total Pu	ublic Improvement Costs	\$ 24,339,9
		Administrative Costs	\$ 387,9

[a] Actual amount of the transfer to the General Fund shall be determined by the City Council on an annual basis.
[b] Projects category and cost are subject to one or more separate TIRZ Agreement(s).

# **EXHIBIT D – TIMELINE TO INCUR PROJECT COSTS**

# Tax Increment Financing Reinvestment Zone Number One, City of Farmersville, Texas

		Total	TIRZ
TANKS.	Calendar	Contribu	tion <sup>[a],[b]</sup>
Zone Year	Year	Annual	Cumulative
Base	2011	-	-
11	2022	1,218,085	1,218,085
13	2023	1,349,382	2,567,466
14	2024	1,246,635	3,814,101
15	2025	1,295,068	5,109,169
16	2026	1,344,954	6,454,123
17	2027	1,396,337	7,850,459
18	2028	1,449,261	9,299,720
19	2029	1,503,773	10,803,493
20	2030	1,503,773	12,307,266
21	2031	1,503,773	13,811,038
22	2032	1,559,920	15,370,958
23	2033	1,617,752	16,988,710
24	2034	1,677,318	18,666,028
25	2035	1,738,672	20,404,700
26	2036	1,801,866	22,206,567
27	2037	1,866,956	24,073,523
28	2038	1,933,999	26,007,522
29	2039	2,003,053	28,010,575
30	2040	2,003,053	30,013,628
To	tal	30,013,628	

# Footnotes

- [a] Estimate provided for illustrative purposes only.
- [b] Does not include Administrative Costs, which shall be incurred annually for the duration of the Zone.

# **EXHIBIT E - FEASIBILITY STUDY**

Tax Increment Financing Reinvestment Zone Number One, City of Farmersville, Texas	
Feasibility Study	

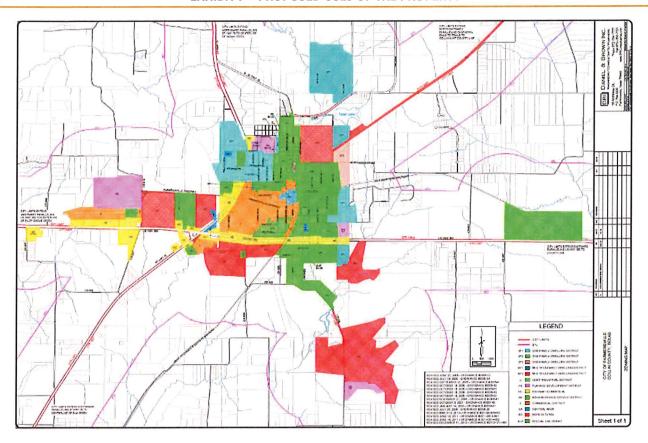
					Note the last			City					County		TANK!		
IRZ	Tax	Growth/	Annual Added	Taxable	Incremental		TIRZ Incren	nent	Retained	Revenue		TIRZ Incre	ment	Retaine	d Revenue	Total TIRZ C	ontribution
erm	Year	Year[*]	Value	Value <sup>[c]</sup>	Value	%	Annual	Cumulative	Annual	Cumulative	%	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative
ase	2011	0		48,946,113	-	100%		-		-	50%	-	-	-	-	-	-
11	2022	0%	\$ -	211,045,215	162,099,102	100%	1,097,043	2,519,715	-	-	50%	121,042	278,012	121,042	278,012	1,218,085	2,797,727
13	2023	3%	\$ -	228,517,812	179,571,699	100%	1,215,293	3,735,008		-	50%	134,089	412,101	134,089	412,101	1,349,382	4,147,109

1	Term	Year	Year[*]	10	Value	Value <sup>[c]</sup>	Value	%	Annual	Cumulative	Annual	Cumulative	%	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	
	Base	2011	0	Г		48,946,113	-	100%				-	50%	-	-	-	-	-	-	
П	11	2022	0%	\$	-	211,045,215	162,099,102	100%	1,097,043	2,519,715	-	-	50%	121,042	278,012	121,042	278,012	1,218,085	2,797,727	
П	13	2023	3%	\$	-	228,517,812	179,571,699	100%	1,215,293	3,735,008	-	-	50%	134,089	412,101	134,089	412,101	1,349,382	4,147,109	
П	14	2024	3%	\$	2	214,844,550	165,898,437	100%	1,122,756	4,857,764	-	-	50%	123,879	535,980	123,879	535,980	1,246,635	5,393,743	
П	15	2025	3%	\$	-	221,289,887	172,343,774	100%	1,166,376	6,024,140	-		50%	128,692	664,671	128,692	664,671	1,295,068	6,688,811	
П	16	2026	3%	\$	-	227,928,583	178,982,470	100%	1,211,305	7,235,445	-	-	50%	133,649	798,320	133,649	798,320	1,344,954	8,033,765	
П	17	2027	3%	\$	-	234,766,441	185,820,328	100%	1,257,582	8,493,027	-	-	50%	138,755	937,075	138,755	937,075	1,396,337	9,430,102	
1	18	2028	3%	\$	-	241,809,434	192,863,321	100%	1,305,247	9,798,274	-	-	50%	144,014	1,081,089	144,014	1,081,089	1,449,261	10,879,363	
	19	2029	3%	\$	-	249,063,717	200,117,604	100%	1,354,342	11,152,616		-	50%	149,431	1,230,520	149,431	1,230,520	1,503,773	12,383,135	
1	20	2030	0%	\$	-	249,063,717	200,117,604	100%	1,354,342	12,506,957	-	-	50%	149,431	1,379,951	149,431	1,379,951	1,503,773	13,886,908	
1	21	2031	0%	\$		249,063,717	200,117,604	100%	1,354,342	13,861,299	-		50%	149,431	1,529,381	149,431	1,529,381	1,503,773	15,390,681	
	22	2032	3%	\$	-	256,535,628	207,589,515	100%	1,404,910	15,266,209	-	-	50%	155,010	1,684,392	155,010	1,684,392	1,559,920	16,950,601	
	23	2033	3%	\$	100	264,231,697	215,285,584	100%	1,456,995	16,723,204	-	-	50%	160,757	1,845,149	160,757	1,845,149	1,617,752	18,568,352	
	24	2034	3%	\$	-	272,158,648	223,212,535	100%	1,510,642	18,233,846	-	-	50%	166,676	2,011,825	166,676	2,011,825	1,677,318	20,245,671	
П	25	2035	3%	\$	-	280,323,408	231,377,295	100%	1,565,899	19,799,745	-	-	50%	172,773	2,184,598	172,773	2,184,598	1,738,672	21,984,343	
П	26	2036	3%	\$	-	288,733,110	239,786,997	100%	1,622,814	21,422,559	-	-	50%	179,053	2,363,650	179,053	2,363,650	1,801,866	23,786,209	
П	27	2037	3%	\$	-	297,395,103	248,448,990	100%	1,681,436	23,103,994	-	-	50%	185,521	2,549,171	185,521	2,549,171	1,866,956	25,653,165	
ı	28	2038	3%	\$		306,316,956	257,370,843	100%	1,741,816	24,845,811		-	50%	192,183	2,741,353	192,183	2,741,353	1,933,999	27,587,164	
1	29	2039	3%	\$	-	315,506,465	266,560,352	100%	1,804,008	26,649,819	-	-	50%	199,045	2,940,398	199,045	2,940,398	2,003,053	29,590,217	
	30	2040	0%	\$	-	315,506,465	266,560,352	100%	1,804,008	28,453,828	-	-	50%	199,045	3,139,443	199,045	3,139,443	2,003,053	31,593,270	
1		Total		S	-				28,453,828		-			3,139,443		3,139,443		31,593,270		

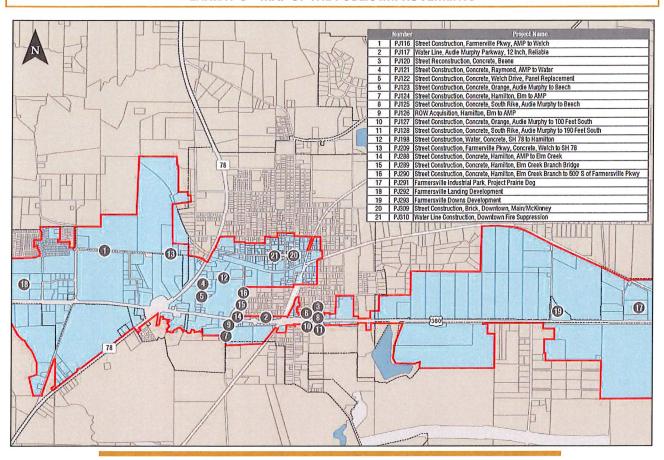
Footnotes: [a] Values increased at 3% per year, with zero percent increases for two years every decade to

is a value and ease of the property of the performance of the performa

# **EXHIBIT F - PROPOSED USES OF THE PROPERTY**



#### **EXHIBIT G – MAP OF THE PUBLIC IMPROVEMENTS**



TAX INCREMENT FINANCING REINVESTMENT ZONE NUMBER ONE, CITY OF FARMERSVILLE, TEXAS AMENDED AND RESTATED FINAL PROJECT AND FINANCE PLAN

# **EXHIBIT H - PARCEL IDENTIFICATION**

| Parcel IDs |
|------------|------------|------------|------------|------------|
| 13647      | 1221029    | 1228843    | 1229352    | 1229771    |
| 13676      | 1221528    | 1228852    | 1229361    | 1229780    |
| 1178683    | 1221537    | 1228861    | 1229370    | 1229799    |
| 1184658    | 1221546    | 1228870    | 1229389    | 1229806    |
| 1196618    | 1221555    | 1228889    | 1229398    | 1229815    |
| 1196636    | 1221591    | 1228898    | 1229405    | 1229824    |
| 1196645    | 1221608    | 1228905    | 1229414    | 1229833    |
| 1196850    | 1221617    | 1228914    | 1229423    | 1229879    |
| 1197564    | 1221626    | 1228923    | 1229432    | 1229888    |
| 1197591    | 1221644    | 1228941    | 1229441    | 1229897    |
| 1197608    | 1221671    | 1228950    | 1229450    | 1229904    |
| 1197680    | 1221699    | 1228969    | 1229469    | 1229913    |
| 1197699    | 1221706    | 1228987    | 1229478    | 1229922    |
| 1197706    | 1221715    | 1228996    | 1229487    | 1229931    |
| 1197966    | 1221733    | 1229012    | 1229496    | 1229940    |
| 1198135    | 1221742    | 1229030    | 1229502    | 1229959    |
| 1198162    | 1221760    | 1229085    | 1229511    | 1229968    |
| 1198199    | 1221788    | 1229094    | 1229520    | 1229986    |
| 1198288    | 1222359    | 1229101    | 1229539    | 1229995    |
| 1198313    | 1222689    | 1229129    | 1229548    | 1230000    |
| 1198322    | 1222698    | 1229147    | 1229575    | 1230019    |
| 1198331    | 1222750    | 1229156    | 1229584    | 1230073    |
| 1198484    | 1222821    | 1229174    | 1229593    | 1230091    |
| 1198796    | 1222830    | 1229183    | 1229600    | 1230108    |
| 1198830    | 1222858    | 1229192    | 1229619    | 1230117    |
| 1201078    | 1222867    | 1229209    | 1229628    | 1230126    |
| 1201103    | 1222901    | 1229218    | 1229637    | 1230135    |
| 1201309    | 1222929    | 1229227    | 1229646    | 1230144    |
| 1201489    | 1222992    | 1229236    | 1229655    | 1230153    |
| 1201504    | 1223009    | 1229245    | 1229664    | 1230162    |
| 1220306    | 1228718    | 1229254    | 1229673    | 1230171    |
| 1220627    | 1228727    | 1229263    | 1229682    | 1230180    |
| 1220636    | 1228736    | 1229272    | 1229691    | 1230199    |
| 1220681    | 1228754    | 1229290    | 1229708    | 1230206    |
| 1220976    | 1228763    | 1229307    | 1229717    | 1230224    |
| 1220985    | 1228816    | 1229325    | 1229744    | 1230242    |
| 1220994    | 1228825    | 1229334    | 1229753    | 1230260    |
| 1221010    | 1228834    | 1229343    | 1229762    | 1230279    |

| Parcel IDs |
|------------|------------|------------|------------|------------|
| 1230288    | 1234738    | 1236326    | 1515774    | 2017588    |
| 1230297    | 1234747    | 1243354    | 1515792    | 2017589    |
| 1230304    | 1234756    | 1243363    | 1529787    | 2017591    |
| 1230313    | 1234765    | 1243372    | 1530132    | 2017592    |
| 1230322    | 1234774    | 1243381    | 1530141    | 2017594    |
| 1230661    | 1234783    | 1243390    | 1565657    | 2017595    |
| 1230670    | 1234792    | 1244068    | 1565755    | 2017596    |
| 1230830    | 1234809    | 1244077    | 1565773    | 2021084    |
| 1230876    | 1234818    | 1244086    | 1565915    | 2041744    |
| 1230885    | 1234827    | 1244095    | 1610386    | 2041748    |
| 1230894    | 1234836    | 1244102    | 1614480    | 2055081    |
| 1232366    | 1234845    | 1244111    | 1739060    | 2057339    |
| 1232375    | 1234854    | 1244120    | 1747480    | 2071249    |
| 1232384    | 1234863    | 1244139    | 1802552    | 2071416    |
| 1232393    | 1234872    | 1244157    | 1804701    | 2075014    |
| 1232400    | 1234881    | 1244166    | 1850875    | 2087710    |
| 1232419    | 1234890    | 1244193    | 1850884    | 2088464    |
| 1232428    | 1234934    | 1244219    | 1865912    | 2098517    |
| 1232437    | 1234943    | 1244228    | 1874396    | 2098518    |
| 1232464    | 1235050    | 1244237    | 1890494    | 2099905    |
| 1232473    | 1235069    | 1244246    | 1948600    | 2101713    |
| 1232482    | 1235078    | 1244674    | 1961029    | 2112121    |
| 1232491    | 1235087    | 1244683    | 1961593    | 2112127    |
| 1232507    | 1235096    | 1244692    | 1962351    | 2115423    |
| 1233579    | 1235103    | 1244709    | 1965315    | 2115424    |
| 1233613    | 1235121    | 1246921    | 1966466    | 2121133    |
| 1233622    | 1235130    | 1247109    | 1968059    | 2121211    |
| 1233631    | 1235149    | 1247118    | 1968062    | 2122352    |
| 1233668    | 1235158    | 1247136    | 1968755    | 2122353    |
| 1233677    | 1235176    | 1247145    | 1973030    | 2122354    |
| 1234453    | 1235185    | 1247751    | 1974118    | 2122359    |
| 1234532    | 1235194    | 1247779    | 1998714    | 2124213    |
| 1234569    | 1235201    | 1302398    | 2001022    | 2124274    |
| 1234578    | 1235229    | 1302405    | 2005486    | 2125491    |
| 1234649    | 1235238    | 1302414    | 2012233    | 2134151    |
| 1234685    | 1235247    | 1302423    | 2012785    | 2134153    |
| 1234694    | 1235265    | 1302432    | 2016574    | 2143104    |
| 1234701    | 1235274    | 1302441    | 2016583    | 2150290    |
| 1234710    | 1235283    | 1343709    | 2017586    | 2151271    |
| 1234729    | 1236317    | 1353939    | 2017587    | 2151302    |

| Parcel IDs |
|------------|------------|------------|------------|------------|
| 2151480    | 2592738    | 2651877    | 2701096    | 2787484    |
| 2152120    | 2592740    | 2652134    | 2703732    | 2787485    |
| 2152121    | 2595283    | 2652136    | 2703957    | 2787486    |
| 2508420    | 2595286    | 2652445    | 2703958    | 2787487    |
| 2520574    | 2595292    | 2652799    | 2703959    | 2787488    |
| 2530249    | 2595293    | 2652918    | 2712463    | 2787489    |
| 2530250    | 2611581    | 2653067    | 2719494    | 2787490    |
| 2530251    | 2611583    | 2653505    | 2740572    | 2787491    |
| 2531332    | 2611594    | 2653509    | 2740612    | 2787492    |
| 2534596    | 2620062    | 2654722    | 2740714    | 2787493    |
| 2542898    | 2620063    | 2655033    | 2740715    | 2787494    |
| 2543993    | 2624046    | 2655823    | 2748725    | 2787495    |
| 2543995    | 2624047    | 2657357    | 2750624    | 2787496    |
| 2543996    | 2628926    | 2658096    | 2767391    | 2787497    |
| 2544243    | 2628927    | 2658402    | 2767392    | 2787498    |
| 2544245    | 2630106    | 2658403    | 2774627    | 2787499    |
| 2550414    | 2630107    | 2658540    | 2780722    | 2787500    |
| 2559597    | 2630109    | 2659120    | 2781910    | 2787501    |
| 2559598    | 2630436    | 2659125    | 2781911    | 2787502    |
| 2559600    | 2630437    | 2661395    | 2781916    | 2787503    |
| 2562948    | 2630438    | 2664032    | 2781917    | 2787504    |
| 2562949    | 2630439    | 2664033    | 2781920    | 2787505    |
| 2573208    | 2632336    | 2666272    | 2781923    | 2787506    |
| 2573856    | 2632341    | 2666388    | 2781924    | 2787507    |
| 2581338    | 2637735    | 2666389    | 2783861    | 2787508    |
| 2581369    | 2639270    | 2666700    | 2784010    | 2787509    |
| 2581370    | 2643158    | 2668410    | 2784012    | 2787510    |
| 2581371    | 2643643    | 2671344    | 2784013    | 2787511    |
| 2581372    | 2644296    | 2671345    | 2784014    | 2787512    |
| 2581373    | 2644297    | 2672541    | 2784015    | 2787513    |
| 2581374    | 2644298    | 2672542    | 2787474    | 2787514    |
| 2581375    | 2644299    | 2672546    | 2787475    | 2787515    |
| 2581376    | 2646244    | 2672547    | 2787476    | 2787516    |
| 2581377    | 2646251    | 2672548    | 2787477    | 2787517    |
| 2581915    | 2646456    | 2675499    | 2787478    | 2787518    |
| 2581916    | 2647430    | 2676998    | 2787479    | 2787519    |
| 2581921    | 2647851    | 2678525    | 2787480    | 2787520    |
| 2581922    | 2648940    | 2680070    | 2787481    | 2787521    |
| 2583517    | 2648941    | 2687790    | 2787482    | 2787522    |
| 2592737    | 2650009    | 2697637    | 2787483    | 2787523    |

Parcel IDs	100000
2787524	
2787525	
2787526	
2787527	
2787528	
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2787530	
2787531	
2787532	To the second
2787533	
2787534	
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2787536	
2787537	
2787538	
2787539	
2787540	The second
2787541	
2787542	000000
2787543	

	Parcel IDs
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	2787545
Substantial Control	2787546
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	2787588
	2787589
	2787590

Pa	rcel IDs
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2	787609
2	787610

Parcel IDs
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Parcel IDs
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