



City of Abilene

Tax Increment Reinvestment Zone (TIRZ) Board Agenda

Notice is hereby given of a meeting of the Tax Increment Reinvestment Zone (TIRZ #3) Board of the City of Abilene to be held on Thursday, June 1, 2023 at 12 p.m. at City Hall, 555 Walnut Street, Basement South Conference Room, Abilene, Texas, for the purpose of considering the following agenda items. All agenda items are subject to action. The Tax Increment Reinvestment Zone (TIRZ) Board reserves the right to meet in a closed session on any agenda item should the need arise and if applicable pursuant to authorization by Title 5, Chapter 551, of the Texas Government Code.

CALL TO ORDER

AGENDA ITEMS

1. **Election:** Hold a Discussion and Vote on a Board Member to Serve as Chairperson
2. **Resolution:** Recieve a Report, Hold a Discussion, Make a Recommendation on the Project and Financial plan for TIRZ district #3 (*Robert Hanna*)

ADJOURNMENT

Notice

In compliance with the Americans with Disabilities Act, the City of Abilene will provide for reasonable accommodations for persons attending meetings. To better serve you, requests should be received forty-eight (48) hours prior to scheduled meetings. Please contact the City Secretary's Office at 325-676-6208. Telecommunication device for the deaf is 325-676-6360.

CERTIFICATION

I hereby certify the above meeting notice was posted on the bulletin board at the City Hall of the City of Abilene, Texas, on the 24th day of May, 2023,, at 10:30 a.m.

*Kaitlin Richardson, Deputy City
Secretary, TRMC*

ORDINANCE NO. 58-2022

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS, DESIGNATING A CONTIGUOUS GEOGRAPHIC AREA WITHIN THE CITY AS A REINVESTMENT ZONE PURSUANT TO CHAPTER 311 OF THE TEXAS TAX CODE, TO BE KNOWN AS REINVESTMENT ZONE NUMBER THREE, CITY OF ABILENE; DESCRIBING THE BOUNDARIES OF THE ZONE; CREATING A BOARD OF DIRECTORS FOR THE ZONE; ESTABLISHING A TAX INCREMENT FUND FOR THE ZONE; CONTAINING FINDINGS RELATED TO THE CREATION OF THE ZONE; PROVIDING A DATE FOR THE TERMINATION OF THE ZONE; PROVIDING THAT THE ZONE TAKE EFFECT IMMEDIATELY UPON PASSAGE OF THE ORDINANCE; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the City of Abilene, Texas (the "City"), pursuant to Chapter 311 of the Texas Tax Code, as amended (the "Act"), may designate a geographic area within the City as a tax increment reinvestment zone if the area satisfies the requirements of the Act; and

WHEREAS, the Act provides that the governing body of a municipality by ordinance may designate a contiguous geographic area that is in the corporate limits of the municipality to be a reinvestment zone if the governing body determines that development or redevelopment would not occur solely through private investment in the reasonably foreseeable future; and

WHEREAS, the City Council desires to promote the development of a certain contiguous geographic area in the City, which is more specifically described in *Exhibits "A" and "B"* of this Ordinance (the "Zone"), through the creation of a new reinvestment zone as authorized by and in accordance with the Tax Increment Financing Act, codified at Chapter 311 of the Texas Tax Code; and

WHEREAS, pursuant to and as required by the Act, the City has prepared a *Preliminary Reinvestment Zone Project Plan and Financing Plan for Reinvestment Zone Number Three, City of Abilene*, attached as *Exhibit C* (hereinafter referred to as the "Preliminary Project and Finance Plan") for a proposed tax increment reinvestment zone containing the real property within the Zone; and

WHEREAS, notice of the public hearing on the creation of the proposed zone was published in a newspaper having general circulation in the City on November 09, 2022, which date is before the seventh (7th) day before the public hearing held on November 17, 2022; and

WHEREAS, at the public hearing on November 17, 2022, interested persons were allowed to speak for or against the creation of the Zone, the boundaries of the Zone, and the concept of tax increment financing, and owners of property in the proposed Zone were given a reasonable opportunity to protest the inclusion of their property in the Zone; the public hearing was held in full accordance with Section 311.003(c) of the Act; and

WHEREAS, evidence was received and presented at the public hearing on November 17, 2022, and in favor of the creation of the Zone; and

WHEREAS, after all comments and evidence, both written and oral, were received by the City Council, the public hearing was closed on November 17, 2022; and

WHEREAS, the City has taken all actions required to create the Zone including, but not limited to, all actions required by the home-rule Charter of the City, the Act, the Texas Open Meetings Act (defined herein), and all other laws applicable to the creation of the Zone; and

WHEREAS, the percentage of the property in the proposed zone, excluding property that is public owned, that is used for residential purposes is less than thirty percent; and

WHEREAS, a Preliminary Project and Finance Plan has been prepared for the proposed reinvestment zone.

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS, THAT:

SECTION 1. RECITALS INCORPORATED.

The facts and recitations contained in the preamble of this Ordinance are hereby found and declared to be true and correct.

SECTION 2. FINDINGS.

That the City Council, after conducting the above described hearing and having heard the evidence and testimony presented at the hearing, has made the following findings and determined based on the evidence and testimony presented to it:

- (a) That the public hearing on creation of the proposed reinvestment zone has been properly called, held, and conducted and that notice of such hearing has been published as required by law; and
- (b) That the creation of the proposed reinvestment zone with boundaries as described and depicted in *Exhibits "A" and "B"* will result in benefits to the City, its residents and property owners, in general, and to the property, residents, and property owners in the reinvestment zone; and
- (c) That the proposed reinvestment zone, as defined in *Exhibits "A" and "B"*, meets the criteria for the creation of a reinvestment zone set forth in the Act in that:
 1. It is a geographic area located wholly within the City limits of the City; and
 2. That the City Council further finds and declares that the proposed zone meets the criteria and requirements of Section 311.005 of the Texas Tax Code because the

proposed zone is predominantly open and, because of obsolete platting, deterioration of structures or site improvements, or other factors, substantially impair or arrest the sound growth of the City or county.

- (d) That 30 percent or less of the property in the proposed reinvestment zone, excluding property dedicated to public use, is currently used for residential purposes; and
- (e) That the total appraised value of all taxable real property in the proposed reinvestment zone according to the most recent appraisal rolls of the City, together with the total appraised value of taxable real property in all other existing reinvestment zones within the City, according to the most recent appraisal rolls of the City, does not exceed 25 percent of the current total appraised value of taxable real property in the City and in the industrial districts created by the City, if any; and
- (f) That the improvements in the proposed reinvestment zone will significantly enhance the value of all taxable real property in the proposed reinvestment zone and will be of general benefit to the City or county; and
- (g) That the development or redevelopment of the property in the proposed reinvestment zone will not occur solely through private investment in the reasonable foreseeable future.

SECTION 3. DESIGNATION AND NAME OF THE ZONE.

Pursuant to the authority of, and in accordance with the requirements of the Act, the City Council hereby designates the area described and depicted in Exhibits "A" and "B" hereto as a tax increment reinvestment zone. The name assigned to the zone for identification is Reinvestment Zone Number Three, City of Abilene, Texas (hereinafter referred to as the "Zone").

SECTION 4. BOARD OF DIRECTORS.

That a board of directors for the Zone ("Board") is hereby created. The Board shall consist of seven (7) members appointed by the Mayor and confirmed by the City Council per Section 311.009 of the Texas Tax Code. Additionally, each taxing unit that levies taxes within the Zone and chooses to contribute all or part of the tax increment produced by the unit into the tax increment fund may appoint one member of the board. The number of directors on the Board of Directors shall be increased by one for each taxing unit that appoints a director to the board; provided, that the maximum number of directors shall not exceed fifteen (15).

The Board shall make recommendations to the City Council concerning the administration, management, and operation of the Zone. The Board shall prepare and adopt a project plan and a reinvestment zone financing plan for the Zone and submit such plans to the City Council for its approval. The Board shall perform all duties imposed upon it by Chapter 311 of the Texas Tax Code and all other applicable laws.

Notwithstanding anything to the contrary herein, the Board shall not be authorized to (i) issues bonds; (ii) impose taxes or fees; (iii) exercise the power of eminent domain, or (iv) give final approval to the Zone's project plan and financing plan.

SECTION 5. DURATION OF THE ZONE.

That the Zone shall take effect immediately upon the passage and approval of this Ordinance, consistent with Section 311.004(a)(3) of the Act, and termination of the Zone shall occur upon any of the following: (i) on December 31, 2042 (with the final year's tax increment to be collected by September 1, 2043); (ii) at an earlier time designated by subsequent ordinance; (iii) at such time, subsequent to the issuance of tax increment bonds, if any, that all project costs, tax increment bonds, notes and other obligations of the Zone, and the interest thereon, have been paid in full, in accordance with Section 311.017 of the Act.

SECTION 6. TAX INCREMENT BASE AND TAX INCREMENT.

That the tax increment base for the Zone, as defined by Section 311.012(c) of the Texas Tax Code, shall be the total appraised value of all real property in the Zone taxable by a taxing unit, determined as of January 1, 2022, which is the year in which the Zone was designated as a reinvestment zone.

The TIF Fund shall consist of (i) the percentage of the tax increment, as defined by Section 311.012(a) of the Texas Tax Code, that each taxing unit which levies real property taxes in the Zone, other than the City, has elected to dedicate to the TIF Fund under an agreement with the City authorized by Section 311.013(f) of the Texas Tax Code, and (ii) twenty-five percent (25%) of the City's tax increment generated by the City's tax rate, as defined by section 311.012(a) of the Texas Tax Code, subject to any binding agreement executed at any time by the City that pledges a portion of such tax increment or an amount of other legally available funds whose calculation is based on receipt of any portion of such tax increment.

SECTION 7. TAX INCREMENT FUND.

That there is hereby created and established a "Tax Increment Fund" for the Zone which may be divided into such subaccounts as may be authorized by subsequent ordinance, into which all tax increments of the City, as such increments are described in the final project plan and reinvestment zone financing plan and may include administration costs, less any of the amounts not required to be paid into the Tax Increment Fund pursuant to the Act, are to be deposited. The Tax Increment Fund and any subaccounts are to be maintained in an account at the affiliated depository bank of the City and shall be secured in the manner prescribed by law for funds of Texas cities. In addition, all revenues from (i) the sale of any obligations hereafter issued by the City and secured in whole or in part from the tax increments; (ii) the sale of any property acquired as part of a tax increment financing plan adopted by the Board; and (iii) other revenues dedicated to and used in the Zone shall be deposited into the TIF Fund. Prior to the termination of the Zone, money shall be disbursed from the Tax Increment Fund only to pay project

costs, as defined by the Texas Tax Code, for the Zone, to satisfy the claims of holders of tax increments bonds or notes issued for the Zone, or to pay obligations incurred pursuant to agreements entered into to implement the project plan and reinvestment zone financing plan and achieve their purpose pursuant to Section 311.010(b), Texas Tax Code. After the termination of the Zone, after all project costs and other obligations have been paid, any money remaining in the fund shall be disbursed back to the participating taxing units in proportion to each jurisdiction's share of the total tax increments collected, pursuant to Section 311.014(d).

SECTION 8. SEVERABILITY CLAUSE.

Should any section, subsection, sentence, clause or phrase of this Ordinance be declared unconstitutional or invalid by a court of competent jurisdiction, it is expressly provided that any and all remaining portions of this Ordinance shall remain in full force and effect. The City hereby declares that it would have passed this Ordinance, and each section, subsection, clause or phrase thereof irrespective of the fact that any one or more sections, subsections, sentences, clauses and phrases be declared unconstitutional or invalid.

SECTION 9. OPEN MEETINGS.

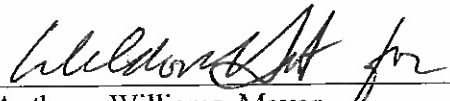
It is hereby found, determined, and declared that sufficient written notice of the date, hour, place and subject of the meeting of the City Council at which this Ordinance was adopted was posted at a place convenient and readily accessible at all times to the general public at the City Hall of the City for the time required by law preceding its meeting, as required by Chapter 551 of the Texas Government Code, and that this meeting has been open to the public as required by law at all times during which this Ordinance and the subject matter hereof has been discussed, considered and formally acted upon. The City Council further ratifies, approves and confirms such written notice and the contents and posting thereof.

SECTION 10. EFFECTIVE DATE.

This Ordinance shall take effect immediately upon its adoption and publication in accordance with and as provided by law and the City Charter.

PASSED AND APPROVED ON this 17th day of November 2022.

CITY OF ABILENE



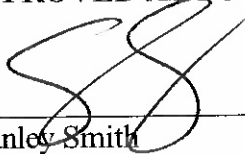
Anthony Williams, Mayor

ATTEST:




Shawna Atkinson
City Secretary

APPROVED AS TO FORM:



Stanley Smith
City Attorney

APPROVED AS TO CONTENT:



Robert Hanna
City Manager

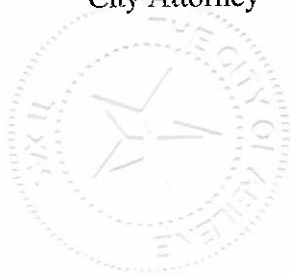


EXHIBIT A
BOUNDARY DESCRIPTION

Beginning at the northwest corner of Property ID 77146, continuing east along the northern boundary of Property ID 77146 to the point it meets Property ID 22450, thence

Continuing east along the northern boundary of Property ID 22450 to the point it meets the northwest corner of Property ID 25735 where it meets the southern right of way boundary of 10th Street, thence

East along the southern right of way boundary of 10th Street to the point it meets the western right of way boundary of Jake Roberts Freeway, thence

South along the western right of way boundary of Jake Roberts Freeway to the point it meets the northeast corner of Property ID 60604, thence

South along the eastern boundary of Property ID 60604 to the point it meets the northeast corner of Property ID 61268, thence

South along the eastern boundary of Property ID 61268 to the point it meets the northern right of way boundary of Interstate 20, thence

West along the northern right of way boundary of Interstate 20 to the point it meets the southeast corner of Property ID 60755, thence

North along the eastern boundary of Property ID 60755, continuing west along the northern boundary to the point it meets Property ID 10381, thence

South along the eastern boundary of Property ID 10381, continuing west along the southern boundary to the point it meets the southeast corner of Property ID 10497, thence

West along the southern boundary of Property ID 10497, continuing north along the western boundary to the point it meets the southern boundary of Property ID 58751, thence

West along the southern boundary of Property ID 58751, continuing north along the western boundary to the point it meets the southern boundary of Property ID 77146, thence

West along the southern boundary of Property ID 77146, continuing north along the western boundary to the northwest corner of Property ID 77146, which is the point of beginning.

EXHIBIT B BOUNDARY MAP



 - TIRZ Boundary

EXHIBIT C
PRELIMINARY PROJECT PLAN AND FINANCE PLAN

Tax Increment Reinvestment Zone #3 City of Abilene, Texas



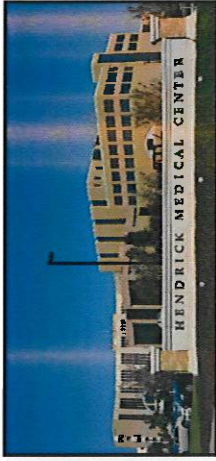
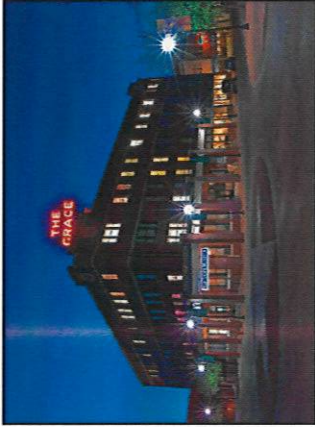
Table of Contents

- Introduction 1
- TIRZ Boundary 2
- Current Conditions & Ownership 3
- Proposed Development 5
- Project Costs 7
- Financial Feasibility Analysis 8
- Terms and Conditions 24
- Appendix A 25

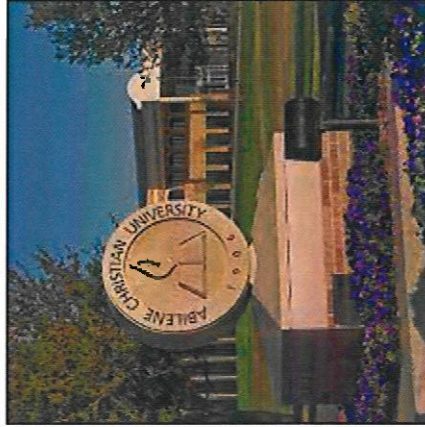
DISCLAIMER

Our conclusions and recommendations are based on current market conditions and the expected performance of the national, and/or local economy and real estate market. Given that economic conditions can change and real estate markets are cyclical, it is critical to monitor the economy and real estate market continuously, and to revisit key project assumptions periodically to ensure that they are still justified.

The future is difficult to predict, particularly given that the economy and housing markets can be cyclical, as well as subject to changing consumer and market psychology. There will usually be differences between projected and actual results because events and circumstances frequently do not occur as expected, and the differences may be material.

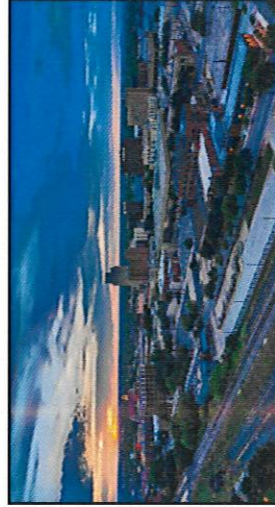


The City of Abilene, Texas serves as the county seat for Taylor County and is located approximately 180 miles west of the Dallas/Fort Worth Metroplex, near the geographic center of the state. Conveniently connected east-west by Interstate Highway 20, and north-south by U.S. highways 83, 84, and 277, Abilene is the center of a 22-county area commonly referred to as the Big Country.



Abilene functions as a regional center for distribution, commerce, industry, transportation, and education, providing an assortment of lodging, dining, cultural, and retail opportunities. Residents enjoy a thriving arts scene, unique museums, sporting events, parks, children's activities, hunting, fishing and more.

Supported by a regional workforce of over 140,000, ample space for expansion, and reliable and convenient infrastructure, Abilene is the obvious region of choice for big-time employers such as Dyess Air Force Base, Hendrick Health System, Abilene Christian University, and Blue Cross Blue Shield.



Introduction

Tax Increment Reinvestment Zone #3, City of Abilene

On November 17, 2022, the City Council of the City of Abilene, Texas (the "Council"), pursuant to Chapter 31.1 of the Texas Tax Code, will consider an ordinance to designate a contiguous geographic area within the City as a Reinvestment Zone Number Three, City of Abilene, Texas. The goal of Tax Increment Reinvestment Zone #3 (TIRZ #3) is to continue funding the construction of needed public infrastructure and to encourage private development that will yield additional tax revenue to all local taxing jurisdictions.

This preliminary project and financing plan outlines the funding of \$13,588,164 in public improvements related to water, sanitary sewer, and storm water facilities, as well as street and intersection improvements, open space and park facilities, utilities and street lighting, and economic development grants. The TIRZ can fund these improvements through ad valorem participation of eligible taxing jurisdictions, including the City of Abilene. Without the implementation of the TIRZ, the specified property would continue to impair the sound growth of the municipality.



 - TIRZ Boundary

TIRZ Boundary

Boundary Description

TIRZ #3 consists of approximately 420.77 acres located wholly within the city limits of the City of Abilene. The legal description for the zone is described in detail below.

Legal Description TIRZ #3

Beginning at the northwest corner of Property ID 77146, continuing east along the northern boundary of Property ID 77146 to the point it meets Property ID 22450, thence

Continuing east along the northern boundary of Property ID 22450 to the point it meets the northwest corner of Property ID 25735 where it meets the southern right of way boundary of 10th Street, thence

East along the southern right of way boundary of 10th Street to the point it meets the western right of way boundary of Jake Roberts Freeway, thence

South along the western right of way boundary of Jake Roberts Freeway to the point it meets the northeast corner of Property ID 60604, thence

South along the eastern boundary of Property ID 60604 to the point it meets the northeast corner of Property ID 61268, thence

South along the eastern boundary of Property ID 61268 to the point it meets the northern right of way boundary of Interstate 20, thence

West along the northern right of way boundary of Interstate 20 to the point it meets the southeast corner of Property ID 60755, thence

North along the eastern boundary of Property ID 60755, continuing west along the northern boundary to the point it meets Property ID 10381, thence

South along the eastern boundary of Property ID 10381, continuing west along the southern boundary to the point it meets the southeast corner of Property ID 10497, thence

West along the southern boundary of Property ID 10497, continuing north along the western boundary to the point it meets the southern boundary of Property ID 58751, thence

West along the southern boundary of Property ID 58751, continuing north along the western boundary to the point it meets the southern boundary of Property ID 77146, thence

West along the southern boundary of Property ID 77146, continuing north along the western boundary to the northwest corner of Property ID 77146, which is the point of beginning.

Current Conditions

Land Use

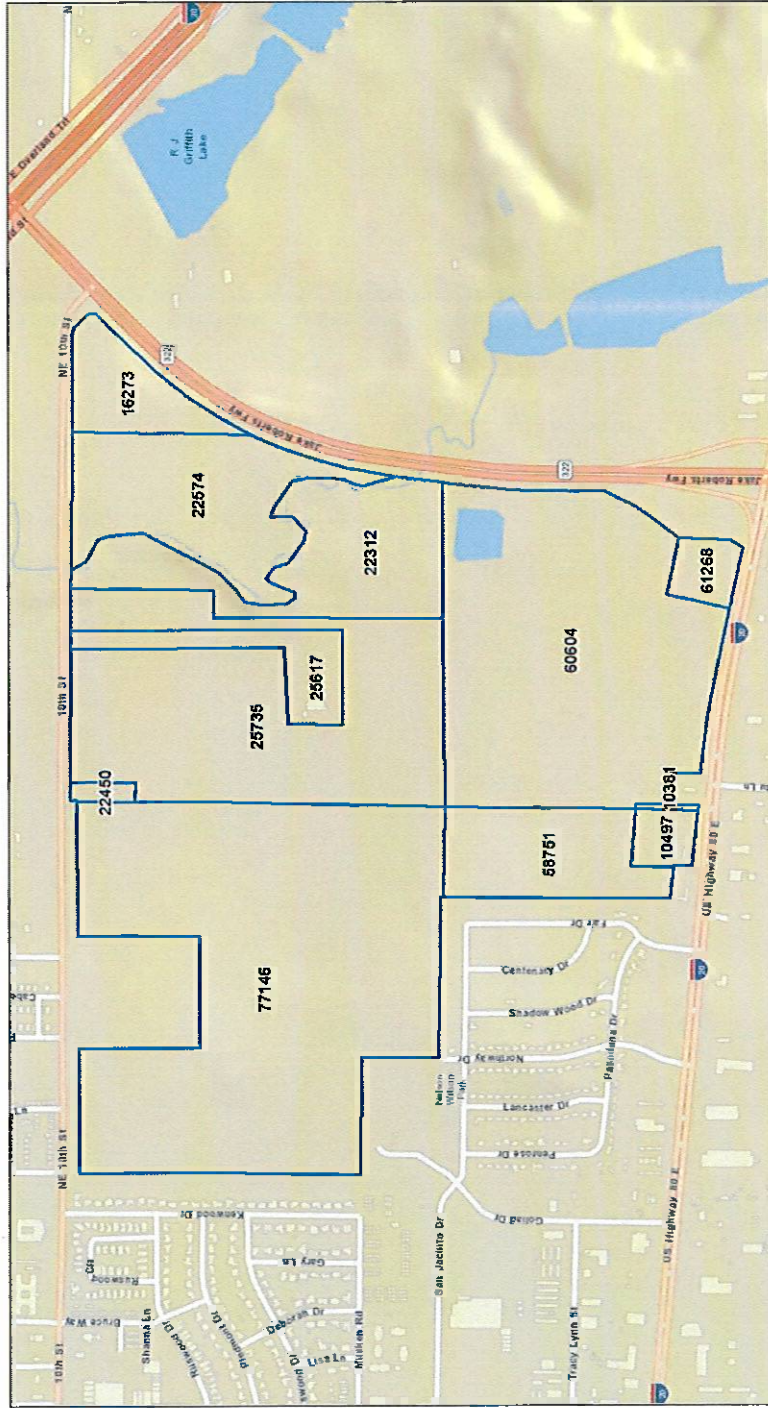
The land within the zone is vacant land that is well positioned for new development.

Method of Relocating Persons to be Displaced

It is not anticipated that any persons will be displaced or need to be relocated as result of the implementation of the TIRZ.

Current Ownership

There are currently twelve parcels within Tax Increment Reinvestment Zone #3, all of which are owned by Abilene Christian University. The 2022 estimated taxable base value of the property within the TIRZ is \$1,736,565. For further details of parcels included within the TIRZ see Appendix A.



Current Conditions

Zoning

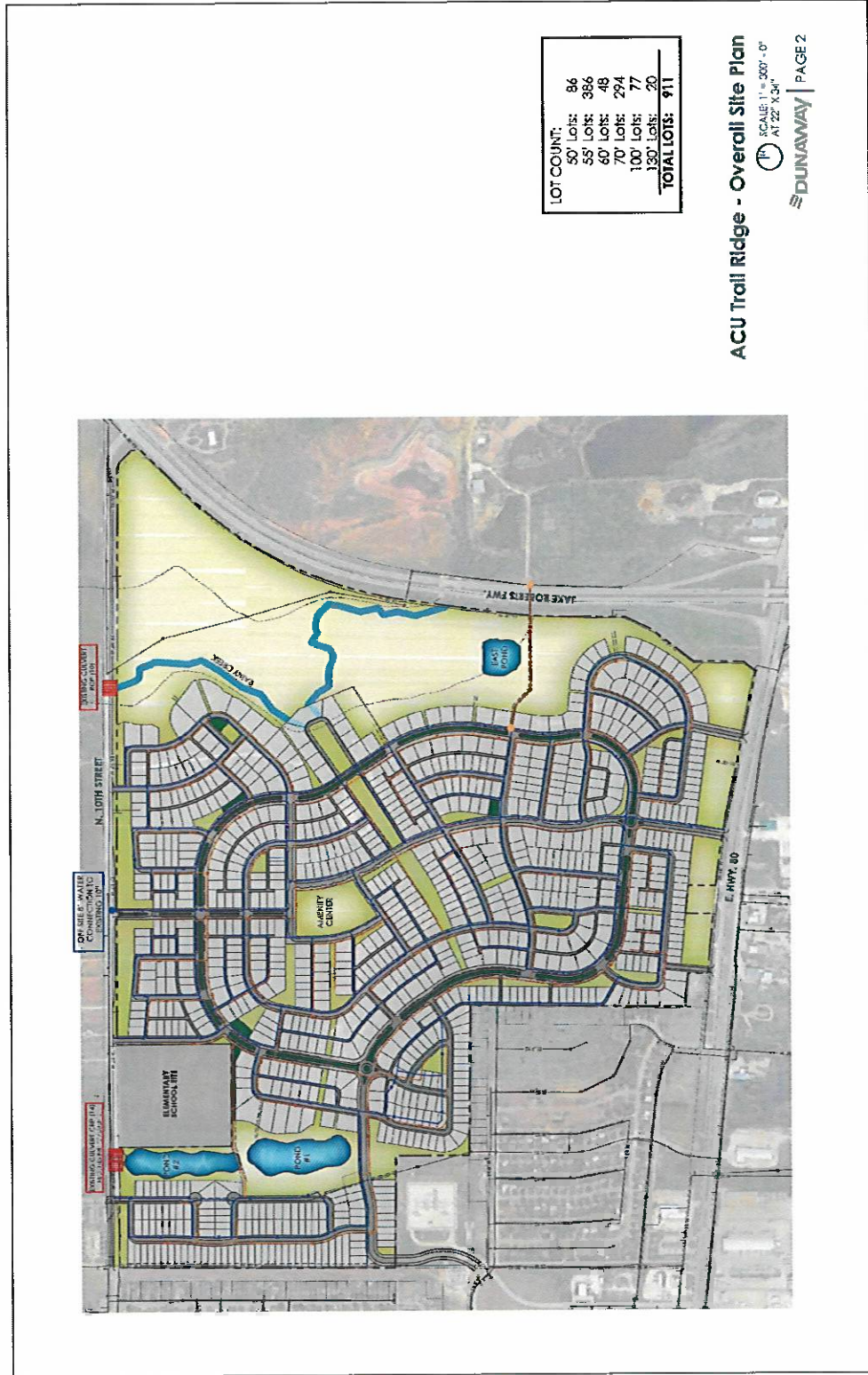
The zoning for the property within the TIRZ can be seen in the map below, with the majority if the land within the zone being currently zoned AO- Agricultural Open, shaded in green.

The property may need to be rezoned to accommodate any future development. It is not anticipated there will be any changes to the City of Abilene zoning ordinance, master plan, building codes, subdivision rules and regulations or other municipal ordinances as a result of the TIRZ.



Proposed Development

The land within the zone is well positioned for future development. In 2022, the conceptual site plan shown below was produced. The site plan shows a single family development with a total of 911 lots in a variety of sizes.



Proposed Development

Anticipated Development

The table to the right provides an overview of the potential development that DPED projects will occur during the life of the TIRZ based on the site plan on the previous page, along with estimated dates of when the development construction will begin and be completed. It is anticipated that development that occurs within the TIRZ could be financed in part by incremental real property tax generated within the TIRZ.

	Start	Final Delivery	Units	Taxable Value PSF/Unit	Incremental Value
PHASE ONE					
55' LOTS	2024	2026	86	\$ 425,000	\$ 36,550,000
60' LOTS	2024	2026	8	\$ 510,000	\$ 4,080,000
70' LOTS	2024	2026	72	\$ 595,000	\$ 42,840,000
100' LOTS	2026	2026	13	\$ 680,000	\$ 8,840,000
130' LOTS	2024	2026	1	\$ 765,000	\$ 765,000
			180		\$ 93,075,000
PHASE TWO					
55' LOTS	2026	2028	86	\$ 425,000	\$ 36,550,000
60' LOTS	2026	2028	34	\$ 510,000	\$ 17,340,000
70' LOTS	2026	2028	0	\$ 595,000	-
100' LOTS	2026	2028	0	\$ 680,000	-
130' LOTS	2026	2028	0	\$ 765,000	-
			120		\$ 53,890,000
PHASE THREE					
55' LOTS	2028	2030	86	\$ 425,000	\$ 36,550,000
60' LOTS	2028	2030	52	\$ 510,000	\$ 26,520,000
70' LOTS	2028	2030	12	\$ 595,000	\$ 7,140,000
100' LOTS	2028	2030	3	\$ 680,000	\$ 2,040,000
130' LOTS	2028	2030	0	\$ 765,000	-
			153		\$ 72,250,000
PHASE FOUR					
55' LOTS	2030	2032	86	\$ 425,000	\$ 36,550,000
60' LOTS	2030	2032	52	\$ 510,000	\$ 26,520,000
70' LOTS	2030	2032	12	\$ 595,000	\$ 7,140,000
100' LOTS	2030	2032	3	\$ 680,000	\$ 2,040,000
130' LOTS	2030	2032	0	\$ 765,000	-
			153		\$ 72,250,000
PHASE FIVE					
55' LOTS	2032	2034	86	\$ 425,000	\$ 36,550,000
60' LOTS	2032	2034	52	\$ 510,000	\$ 26,520,000
70' LOTS	2032	2034	12	\$ 595,000	\$ 7,140,000
100' LOTS	2032	2034	3	\$ 680,000	\$ 2,040,000
130' LOTS	2032	2034	0	\$ 765,000	-
			153		\$ 72,250,000
PHASE SIX					
55' LOTS	2034	2036	86	\$ 425,000	\$ 36,550,000
60' LOTS	2034	2036	52	\$ 510,000	\$ 26,520,000
70' LOTS	2034	2036	11	\$ 595,000	\$ 6,545,000
100' LOTS	2034	2036	3	\$ 680,000	\$ 2,040,000
130' LOTS	2034	2036	0	\$ 765,000	-
			152		\$ 71,655,000
Total		LOTS	911		\$ 435,370,000

Project Costs

Project Costs of the Zone

There are a number of improvements within Tax Increment Reinvestment Zone #3 that will be financed by in part by incremental real property tax generated within the TIRZ.

Proposed Project Costs		
Water Facilities and Improvements	\$ 3,397,041	25.0%
Sanitary Sewer Facilities and Improvements	\$ 3,397,041	25.0%
Storm Water Facilities and Improvements	\$ 3,397,041	25.0%
Street and Intersection Improvements	\$ 1,358,816	10.0%
Open Space, Park and Recreation Facilities and Improvements	\$ 679,408	5.0%
Utilities and Street Lighting	\$ 679,408	5.0%
Economic Development Grants	\$ 543,527	4.0%
Administrative Costs	\$ 135,882	1.0%
	\$ 13,588,164	100.0%

The categories listed in the table above outline various public improvements, and are meant to include all projects eligible under Chapter 311, Section 311.002 of the Texas Tax Code.

The costs illustrated in the table above are estimates and may be revised. Savings from one line item may be applied to a cost increase in another line item.

It is anticipated that the individual TIRZ project cost allocations will be evaluated on a case by case basis, consistent with the categories listed above, and brought forward to the TIRZ board and City Council for consideration.

Chapter 311.1 of the Texas Tax Code

Sec. 311.002.

- (1) "Project costs" means the expenditures made or estimated to be made and monetary obligations incurred or estimated to be incurred by the municipality or county designating a reinvestment zone that are listed in the project plan as costs of public works, public improvements, programs, or other projects benefiting the zone, plus other costs incidental to those expenditures and obligations. "Project costs" include:
- (A) capital costs, including the actual costs of the acquisition and construction of public works, public improvements, new buildings, structures, and fixtures; the actual costs of the acquisition, demolition, alteration, remodeling, repair, or reconstruction of existing buildings, structures, and fixtures; the actual costs of the remediation of conditions that contaminate public or private land or buildings; the actual costs of the preservation of the facade of a public or private building; the actual costs of the demolition of public or private buildings; and the actual costs of the acquisition of land and equipment and the clearing and grading of land;
 - (B) financing costs, including all interest paid to holders of evidences of indebtedness or other obligations issued to pay for project costs and any premium paid over the principal amount of the obligations because of the redemption of the obligations before maturity;
 - (C) real property assembly costs;
 - (D) professional service costs, including those incurred for architectural, planning, engineering, and legal advice and services;
 - (E) imputed administrative costs, including reasonable charges for the time spent by employees of the municipality or county in connection with the implementation of a project plan;
 - (F) relocation costs;
 - (G) organizational costs, including the costs of conducting environmental impact studies or other studies, the cost of publicizing the creation of the zone, and the cost of implementing the project plan for the zone;
 - (H) interest before and during construction and for one year after completion of construction, whether or not capitalized;
 - (I) the cost of operating the reinvestment zone and project facilities;
 - (J) the amount of any contributions made by the municipality or county from general revenue for the implementation of the project plan;
 - (K) the costs of school buildings, other educational buildings, other educational facilities, or other buildings owned by or on behalf of a school district, community college district, or other political subdivision of this state; and
 - (L) payments made at the discretion of the governing body of the municipality or county that the governing body finds necessary or convenient to the creation of the zone or to the implementation of the project plans for the zone.

Financial Feasibility Analysis

Method of Financing

To fund the public improvements outlined on the previous page, the City of Abilene will contribute 25% of the real property increment within the Zone.

Debt Service

It is not anticipated at this time that the TIRZ will incur any bonded indebtedness.

Economic Feasibility Study

A taxable value analysis was developed as part of the project and financing plan to determine the economic feasibility of the project. The study examined the expected tax revenue the TIRZ would receive based on the previously outlined developments. A summary overview of the anticipated development square footages, the anticipated sales per square foot and the anticipated taxable value per square foot can be found on the table below.

The following pages show the estimated captured appraised value of the zone during each year of its existence and the net benefits of the zone to each of the local taxing jurisdictions as well as the method of financing and debt service.

Utilizing the information outlined in this feasibility study, we have found that the TIRZ is economically feasible and will provide the City and other taxing jurisdictions with economic benefits that would not occur without its implementation.

Real Property Tax		Participation
City of Abilene	0.76210000	25.0%
Taylor County	0.56750000	0%
Abilene ISD	1.20930000	0%
	2.53890000	0.19052500

Personal Property Tax		Participation
City of Abilene	0.76210000	0%
Taylor County	0.56750000	0%
Abilene ISD	1.20930000	0%
	2.53890000	0.00000000

Sales Tax		Participation
City of Abilene - Regular	0.01000000	0.00%
City of Abilene - Property Tax Relief	0.00500000	0.00%
ECOA (0.25%)	0.00500000	0.00%
	0.02000000	0.00000000

Financial Feasibility Analysis

PHASE ONE : INPUT & OUTPUT

▶ INPUT

INFLATION RATE 2.00%

DISCOUNT RATE 0.00%

REAL PROPERTY TAX	PARTICIPATION
City of Abilene 0.76210000	0.00000000
Taylor County 0.06700000	0.00000000
Abilene ISD 1.20300000	0.00000000
2.03210000	0.00000000

PERSONAL PROPERTY TAX	PARTICIPATION
City of Abilene 0.76210000	0.00000000
Taylor County 0.06700000	0.00000000
Abilene ISD 1.20300000	0.00000000
2.03210000	0.00000000

City of Abilene - Regular 0.01000000	0%	0.00000000
City of Abilene - Property Tax Relief 0.00500000	0%	0.00000000
ECOA (0.25%) 0.00900000	0%	0.00000000
0.02400000		0.00000000

PHASE ONE

	AREA SF/UNITS	REAL PROPERTY TAX VALUE \$/SF	BPP TAX VALUE \$/SF	SALES TAX VALUE
Final Delivery 2020	86	\$ 425,000	\$ 36,000.000	\$ -
65' LOTS 2020	2020	\$ 510,000	\$ 4,080.000	\$ -
70' LOTS 2020	72	\$ 885,000	\$ 42,840.000	\$ -
100' LOTS 2020	13	\$ 880,000	\$ 0,840.000	\$ -
130' LOTS 2020	1	\$ 765,000	\$ 765,000	\$ -
TOTAL	180		10,075,000	

▶ OUTPUT

TOTAL TAX REVENUE	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of Abilene 30.6%	\$ 14,202,354	\$ -	\$ -
Taylor County 22.4%	\$ 10,075,825	\$ -	\$ -
Abilene ISD 47.6%	\$ 22,538,291	\$ -	\$ -
100.0%	47,314,470	0.0%	0.0%

TOTAL PARTICIPATION	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of Abilene 100.0%	\$ 3,460,880	\$ -	\$ -
Taylor County 0.0%	\$ -	\$ -	\$ -
Abilene ISD 0.0%	\$ 3,460,880	\$ -	\$ -
100.0%	100.0%	0.0%	0.0%

NET BENEFIT	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of Abilene 24.3%	\$ 10,661,706	\$ -	\$ -
Taylor County 24.7%	\$ 10,575,825	\$ -	\$ -
Abilene ISD 51.6%	\$ 22,538,291	\$ -	\$ -
100.0%	43,773,821	0.0%	0.0%

Financial Feasibility Analysis

PHASE TWO : INPUT & OUTPUT

▶ INPUT

INFLATION RATE 2.00%

DISCOUNT RATE 6.00%

REAL PROPERTY TAX	PARTICIPATION
City of Aullens	28.0%
Taylor County	0%
Aullens ISD	0%
TOTAL	28.000000

PERSONAL PROPERTY TAX	PARTICIPATION
City of Aullens	0%
Taylor County	0%
Aullens ISD	0%
TOTAL	0.000000

City of Aullens - Regular	0%
City of Aullens - Property Tax Relief	0%
ECCA (0.25%)	0%
TOTAL	0.000000

PHASE TWO

Area	SPRINTS	REAL PROPERTY TAX VALUE	\$ / SF	REP TAX VALUE	\$ / SF	SALES TAX VALUE
85 LOTS	2028	\$ 426,600	\$ 30,950.00	\$ -	\$ -	\$ -
20 LOTS	34	\$ 63,000	\$ 17,250.00	\$ -	\$ -	\$ -
200 LOTS	2028	\$ 893,000	\$ -	\$ -	\$ -	\$ -
400 LOTS	2028	\$ 893,000	\$ -	\$ -	\$ -	\$ -
130 LOTS	2028	\$ 768,000	\$ -	\$ -	\$ -	\$ -
TOTAL	130	\$ 6,100,000				

▶ OUTPUT

City of Aullens	30.0%	REAL PROPERTY TAX VALUE	PERSONAL	SALES
Taylor County	22.0%	\$ 0,000,000	\$ -	\$ -
Aullens ISD	100.0%	\$ 27,450,000	\$ -	\$ -
TOTAL	100.0%	\$ 27,450,000	\$ -	\$ -

City of Aullens	100.0%	REAL PROPERTY TAX VALUE	PERSONAL	SALES
Taylor County <td>0.0% <td>\$ 2,000,000</td> <td>\$ -</td> <td>\$ -</td> </td>	0.0% <td>\$ 2,000,000</td> <td>\$ -</td> <td>\$ -</td>	\$ 2,000,000	\$ -	\$ -
Aullens ISD <td>100.0% <td>\$ 2,000,000</td> <td>\$ -</td> <td>\$ -</td> </td>	100.0% <td>\$ 2,000,000</td> <td>\$ -</td> <td>\$ -</td>	\$ 2,000,000	\$ -	\$ -
TOTAL	100.0%	\$ 2,000,000	\$ -	\$ -

City of Aullens	34.3%	REAL PROPERTY TAX VALUE	PERSONAL	SALES
Taylor County <td>24.2%</td> <td>\$ 0,000,000</td> <td>\$ -</td> <td>\$ -</td>	24.2%	\$ 0,000,000	\$ -	\$ -
Aullens ISD <td>100.0% <td>\$ 13,100,000</td> <td>\$ -</td> <td>\$ -</td> </td>	100.0% <td>\$ 13,100,000</td> <td>\$ -</td> <td>\$ -</td>	\$ 13,100,000	\$ -	\$ -
TOTAL	100.0%	\$ 13,100,000	\$ -	\$ -

Financial Feasibility Analysis

Category	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	
TOTAL TAX REVENUE																						
88' LOTS																						
TAXABLE VALUE	435,000	442,170	450,800	460,204	470,419	481,397	493,174	505,772	519,233	533,582	548,846	565,048	582,211	600,364	619,532	639,728	661,074	683,584	707,271	732,148	758,228	
60' LOTS																						
TAXABLE VALUE	570,000	576,000	582,000	588,000	594,000	599,999	605,998	611,997	617,996	623,995	629,994	635,993	641,992	647,991	653,990	659,989	665,988	671,987	677,986	683,985	689,984	
70' LOTS																						
TAXABLE VALUE	685,000	685,000	685,000	685,000	685,000	685,000	685,000	685,000	685,000	685,000	685,000	685,000	685,000	685,000	685,000	685,000	685,000	685,000	685,000	685,000	685,000	
100' LOTS																						
TAXABLE VALUE	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	
130' LOTS																						
TAXABLE VALUE	745,000	745,000	745,000	745,000	745,000	745,000	745,000	745,000	745,000	745,000	745,000	745,000	745,000	745,000	745,000	745,000	745,000	745,000	745,000	745,000	745,000	
SP (CUMULATIVE UNITS)																						
TOTAL TAXABLE VALUE	1,435,000	1,465,340	1,503,800	1,550,608	1,606,819	1,672,893	1,749,171	1,836,769	1,936,229	2,049,571	2,178,842	2,324,985	2,489,407	2,674,951	2,883,522	3,118,725	3,384,052	3,683,566	4,019,424	4,404,676	4,843,504	
PERSONAL PROPERTY																						
City of Alabama																						
Taylor County																						
Alabama DSD																						
TOTAL																						
PERSONAL PROPERTY																						
City of Alabama																						
Taylor County																						
Alabama DSD																						
TOTAL																						
SALLES TAX																						
TOTAL																						
SUMMARY																						
City of Alabama																						
Taylor County																						
Alabama DSD																						
TOTAL TAX REVENUE - PARTICIPATION = NET BENEFIT																						
City of Alabama																						
Taylor County																						
Alabama DSD																						
TOTAL																						



Preliminary Project and Financing Plan, TIRZ #3

Financial Feasibility Analysis

▶ INPUT

INFLATION RATE 2.00%

DISCOUNT RATE 6.00%

REAL PROPERTY TAX		PARTICIPATION	
City of Abilene	0.76310000	25.0%	0.19255500
Taylor County	0.48150000	0%	0.00000000
Abilene ISD	1.26830000	0%	0.00000000
	2.51290000	0%	0.19255500

PERSONAL PROPERTY TAX		PARTICIPATION	
City of Abilene	0.76310000	0%	0.00000000
Taylor County	0.48750000	0%	0.00000000
Abilene ISD	1.20000000	0%	0.00000000
	2.45060000	0%	0.00000000

City of Abilene - Regular	0.01000000	0%	0.00000000
City of Abilene - Property Tax Relief	0.00000000	0%	0.00000000
ECOA (0.25%)	0.00400000	0%	0.00000000
	0.02000000	0%	0.00000000

PHASE THREE	Final Delivery	AREA #/AUNTS	REAL PROPERTY \$/SF	TAX VALUE	BPP \$/SF	TAX VALUE	\$/SF	TAX VALUE	SALES TAX VALUE
66- LOTS	2030	00	\$	428,000	\$	39,850,000		\$	
60- LOTS	2030	62	\$	510,000	\$	26,820,000		\$	
70- LOTS	2030	12	\$	698,000	\$	7,148,000		\$	
100- LOTS	2030	3	\$	850,000	\$	2,045,000		\$	
130- LOTS	2030		\$	765,000	\$			\$	
TOTAL	183			72,020,000					

▶ OUTPUT

TOTAL TAX REVENUE	City of Abilene	Taylor County	Abilene ISD	TOTAL	REAL PROPERTY	PERSONAL	SALES
36.0%	\$	9,094,978		\$	9,894,978		\$
25.4%	\$	7,386,324		\$	7,386,324		\$
47.6%	\$	15,701,347		\$	15,701,347		\$
100.0%	\$	32,182,649		\$	32,982,649		\$
					100.0%		0.0%

TOTAL PARTICIPATION	City of Abilene	Taylor County	Abilene ISD	TOTAL	REAL PROPERTY	PERSONAL	SALES
100.0%	\$	2,473,744		\$	2,473,744		\$
0.0%	\$			\$			\$
0.0%	\$			\$			\$
100.0%	\$	2,473,744		\$	2,473,744		\$
					100.0%		0.0%

NET BENEFIT	City of Abilene	Taylor County	Abilene ISD	TOTAL	REAL PROPERTY	PERSONAL	SALES
24.5%	\$	7,421,233		\$	7,421,233		\$
24.2%	\$	7,800,324		\$	7,800,324		\$
67.6%	\$	15,079,092		\$	15,079,092		\$
100.0%	\$	30,290,649		\$	30,290,649		\$
					100.0%		0.0%

Financial Feasibility Analysis

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
Calendar Year																					
TOTAL TAX REVENUE																					
89 LOTS	420,000	433,000	442,770	461,010	460,024	476,619	487,933	507,934	510,023	528,434	545,332	563,890	584,188	605,312	627,260	650,031	673,634	698,080	723,380	749,437	776,254
89 LOTS	510,000	520,000	526,000	541,216	552,540	569,081	574,303	583,466	590,674	600,927	613,232	627,597	642,921	659,205	676,449	694,654	713,820	733,948	755,038	777,091	799,108
89 LOTS	558,000	568,000	570,000	587,199	592,000	607,566	613,606	621,933	627,700	638,357	650,464	664,194	679,649	695,938	713,169	731,486	750,890	771,388	792,981	814,679	836,482
100 LOTS	680,000	690,000	707,472	721,091	726,094	750,776	760,776	781,106	794,722	812,663	831,948	852,588	874,592	897,961	922,709	948,847	976,386	1,005,336	1,035,704	1,067,499	1,100,641
100 LOTS	748,000	760,000	765,000	771,224	778,000	802,881	811,224	831,224	848,224	872,224	897,224	923,224	950,224	978,224	1,007,224	1,037,224	1,068,224	1,100,224	1,133,224	1,167,224	1,202,224
SP (POLYMERATIVE UNITS)																					
REAL PROPERTY																					
TOTAL TAXABLE VALUE	1,944,000	1,988,000	2,016,000	2,056,000	2,078,000	2,134,000	2,156,000	2,194,000	2,216,000	2,254,000	2,286,000	2,330,000	2,362,000	2,406,000	2,440,000	2,484,000	2,528,000	2,572,000	2,616,000	2,660,000	2,704,000
City of Alabama	1,000,000	1,010,000	1,015,000	1,025,000	1,028,000	1,040,000	1,045,000	1,055,000	1,060,000	1,070,000	1,080,000	1,090,000	1,100,000	1,110,000	1,120,000	1,130,000	1,140,000	1,150,000	1,160,000	1,170,000	1,180,000
Taylor County	500,000	510,000	515,000	525,000	528,000	540,000	545,000	555,000	560,000	570,000	580,000	590,000	600,000	610,000	620,000	630,000	640,000	650,000	660,000	670,000	680,000
Alabama SD	444,000	468,000	486,000	506,000	522,000	554,000	566,000	584,000	596,000	614,000	640,000	670,000	706,000	746,000	790,000	844,000	902,000	968,000	1,042,000	1,124,000	1,214,000
TOTAL TAXABLE VALUE	1,944,000	1,988,000	2,016,000	2,056,000	2,078,000	2,134,000	2,156,000	2,194,000	2,216,000	2,254,000	2,286,000	2,330,000	2,362,000	2,406,000	2,440,000	2,484,000	2,528,000	2,572,000	2,616,000	2,660,000	2,704,000
PERSONAL PROPERTY																					
Taxable Value																					
City of Alabama																					
Taylor County																					
Alabama SD																					
TOTAL TAXABLE VALUE																					
SALES TAX																					
TOTAL TAXABLE VALUE																					
SALES TAX																					
TOTAL TAXABLE VALUE																					
TOTAL TAX REVENUE - PARTICIPATION = NET BENEFIT																					
City of Alabama																					
Taylor County																					
Alabama SD																					
TOTAL TAXABLE VALUE																					



Financial Feasibility Analysis

PHASE FOUR: INPUT & OUTPUT

▶ INPUT

INFLATION RATE	2.00%
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DISCOUNT RATE	6.00%
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REAL PROPERTY TAX	PARTICIPATION
City of Abilene	28.00%
Taylor County	0%
Abilene ISD	0%
	0.1000000

PERSONAL PROPERTY TAX	PARTICIPATION
City of Abilene	0%
Taylor County	0%
Abilene ISD	0%
	0.1000000

SALES TAX	RATE
City of Abilene - Regular	0%
City of Abilene - Property Tax Relief	0%
ECCA (0.25%)	0%
	0.0000000

PHASE FOUR	AREA	REAL PROPERTY TAX VALUE	PERSONAL PROPERTY TAX VALUE	SALES TAX VALUE
Real/Commercial	186	\$ 488,000	\$ 26,680,000	\$ -
56' LOTS	2033	\$ -	\$ 26,680,000	\$ -
60' LOTS	32	\$ 810,000	\$ -	\$ -
70' LOTS	2438	\$ 800,000	\$ 7,140,000	\$ -
100' LOTS	2033	\$ -	\$ 2,640,000	\$ -
150' LOTS	2033	\$ 700,000	\$ -	\$ -
TOTAL	118	\$ 1,998,000	\$ 33,820,000	\$ -

▶ OUTPUT

TOTAL TAX REVENUE	REAL PROPERTY	PERSONAL	SALES
City of Abilene	\$ 841,984	\$ -	\$ -
Taylor County	\$ 6,438,208	\$ -	\$ -
Abilene ISD	\$ 13,713,113	\$ -	\$ -
TOTAL	\$ 21,993,305	\$ -	\$ -

TOTAL PARTICIPATION	REAL PROPERTY	PERSONAL	SALES
City of Abilene	\$ 2,169,489	\$ -	\$ -
Taylor County	\$ -	\$ -	\$ -
Abilene ISD	\$ 2,169,489	\$ -	\$ -
TOTAL	\$ 4,338,978	\$ -	\$ -

NET BENEFIT	REAL PROPERTY	PERSONAL	SALES
City of Abilene	\$ 6,481,488	\$ -	\$ -
Taylor County	\$ 6,438,208	\$ -	\$ -
Abilene ISD	\$ 13,713,113	\$ -	\$ -
TOTAL	\$ 26,632,809	\$ -	\$ -

Financial Feasibility Analysis

Character Year	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	
TOTAL TAX REVENUE																						
80' LOTS																						
TAXABLE VALUE	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000
90' LOTS																						
TAXABLE VALUE	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000
100' LOTS																						
TAXABLE VALUE	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
105' LOTS																						
TAXABLE VALUE	745,000	745,000	745,000	745,000	745,000	745,000	745,000	745,000	745,000	745,000	745,000	745,000	745,000	745,000	745,000	745,000	745,000	745,000	745,000	745,000	745,000	745,000
IF (MULTIPLICATIVE UNITS)																						
REAL PROPERTY																						
City of Alabama																						
Taylor County																						
Alabama ISD																						
PERSONAL PROPERTY																						
City of Alabama																						
Taylor County																						
Alabama ISD																						
SALLES TAX																						
City of Alabama																						
Taylor County																						
Alabama ISD																						
TOTAL TAX REVENUE - PARTICIPATION = NET BENEFIT																						
City of Alabama																						
Taylor County																						
Alabama ISD																						
GRAND TOTAL																						



Preliminary Project and Financing Plan, TIRZ #3

Financial Feasibility Analysis

PHASE FIVE : INPUT & OUTPUT

▶ INPUT

INFLATION RATE	2.00%
DISCOUNT RATE	6.00%

REAL PROPERTY TAX	PARTICIPATION
City of Abilene	26.0%
Taylor County	0%
Abilene ISD	0%
Abilene ISD	0%

PERSONAL PROPERTY TAX	PARTICIPATION
City of Abilene	0%
Taylor County	0%
Abilene ISD	0%
Abilene ISD	0%

City of Abilene - Regular	0%
City of Abilene - Property Tax Relief (SOA (0.28%))	0%

PHASE FIVE	REAL PROPERTY TAX	PERSONAL PROPERTY TAX	SALES TAX VALUE	SALES TAX VALUE	SALES TAX VALUE
461,000	\$ 461,000	\$ 24,820,000	\$ -	\$ -	\$ -
2034	\$ 670,000	\$ 36,000,000	\$ -	\$ -	\$ -
707,000	\$ 707,000	\$ 37,440,000	\$ -	\$ -	\$ -
1,057,000	\$ 1,057,000	\$ 56,400,000	\$ -	\$ -	\$ -
1,518,000	\$ 1,518,000	\$ 80,400,000	\$ -	\$ -	\$ -
TOTAL	\$ 4,213,000	\$ 222,000,000	\$ -	\$ -	\$ -

▶ OUTPUT

TOTAL TAX BURDEN	REAL PROPERTY TAX	PERSONAL PROPERTY TAX	SALES TAX VALUE	SALES TAX VALUE	SALES TAX VALUE
City of Abilene	30.0%	\$ 7,233,000	\$ -	\$ -	\$ -
Taylor County	22.4%	\$ 5,463,000	\$ -	\$ -	\$ -
Abilene ISD	7.6%	\$ 1,927,000	\$ -	\$ -	\$ -
TOTAL	100.0%	\$ 14,623,000	\$ -	\$ -	\$ -

TOTAL TAX BURDEN	REAL PROPERTY TAX	PERSONAL PROPERTY TAX	SALES TAX VALUE	SALES TAX VALUE	SALES TAX VALUE
City of Abilene	100.0%	\$ 1,034,880	\$ -	\$ -	\$ -
Taylor County	0.0%	\$ -	\$ -	\$ -	\$ -
Abilene ISD	0.0%	\$ -	\$ -	\$ -	\$ -
TOTAL	100.0%	\$ 1,034,880	\$ -	\$ -	\$ -

TOTAL TAX BURDEN	REAL PROPERTY TAX	PERSONAL PROPERTY TAX	SALES TAX VALUE	SALES TAX VALUE	SALES TAX VALUE
City of Abilene	24.2%	\$ 5,003,793	\$ -	\$ -	\$ -
Taylor County	24.4%	\$ 5,003,793	\$ -	\$ -	\$ -
Abilene ISD	51.4%	\$ 10,612,504	\$ -	\$ -	\$ -
TOTAL	100.0%	\$ 20,619,990	\$ -	\$ -	\$ -

Financial Feasibility Analysis

Calendar Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	
TOTAL TAX REVENUE																						
86 LOTS	425,000	433,500	442,770	451,073	459,234	467,254	475,139	482,887	490,507	498,000	505,374	512,628	519,761	526,773	533,664	540,434	547,083	553,611	560,018	566,304	572,469	
87 LOTS	510,000	520,200	530,504	541,216	552,440	563,984	575,952	588,344	599,976	611,856	624,096	636,704	649,680	663,032	676,768	690,896	705,424	720,360	735,704	751,464	767,648	
90 LOTS	595,000	606,840	619,008	631,470	644,247	657,336	670,752	684,504	698,601	713,057	727,872	743,048	758,584	774,491	790,768	807,416	824,444	841,864	859,684	877,904	896,524	
100 LOTS	880,000	898,000	916,272	934,824	953,664	972,792	992,216	1,011,936	1,031,952	1,052,264	1,072,872	1,093,680	1,114,688	1,135,896	1,157,304	1,178,912	1,199,720	1,220,728	1,241,936	1,263,344	1,284,952	
130 LOTS	785,000	796,300	807,906	819,828	832,064	844,624	857,508	870,716	884,248	898,104	912,284	926,788	941,616	956,768	972,244	988,044	1,004,168	1,020,616	1,037,388	1,054,484	1,071,904	
87 CUMULATIVE UNITS																						
REAL PROPERTY																						
City of Alabama	217,153	221,805	226,575	231,465	236,475	241,595	246,825	252,165	257,615	263,175	268,845	274,625	280,515	286,515	292,625	298,845	305,175	311,615	318,165	324,825	331,595	
Taylor County	150,000	153,000	156,000	159,000	162,000	165,000	168,000	171,000	174,000	177,000	180,000	183,000	186,000	189,000	192,000	195,000	198,000	201,000	204,000	207,000	210,000	
Alabama DSD	157,847	160,195	162,529	164,854	167,173	169,488	171,799	174,106	176,409	178,708	181,004	183,297	185,587	187,874	190,158	192,439	194,717	196,992	199,264	201,533	203,800	206,064
Total	525,000	535,000	545,104	555,319	565,647	576,083	586,624	597,274	608,024	618,874	629,824	640,874	652,024	663,274	674,624	686,074	697,624	709,274	721,024	732,874	744,824	756,874
PERSONAL PROPERTY																						
City of Alabama	785,000	796,300	807,906	819,828	832,064	844,624	857,508	870,716	884,248	898,104	912,284	926,788	941,616	956,768	972,244	988,044	1,004,168	1,020,616	1,037,388	1,054,484	1,071,904	
Taylor County																						
Alabama DSD																						
Total	785,000	796,300	807,906	819,828	832,064	844,624	857,508	870,716	884,248	898,104	912,284	926,788	941,616	956,768	972,244	988,044	1,004,168	1,020,616	1,037,388	1,054,484	1,071,904	
TOTAL TAX REVENUE - PARTICIPATION = NET BENEFIT																						
SUMMARY																						
City of Alabama	217,153	221,805	226,575	231,465	236,475	241,595	246,825	252,165	257,615	263,175	268,845	274,625	280,515	286,515	292,625	298,845	305,175	311,615	318,165	324,825	331,595	
Taylor County	150,000	153,000	156,000	159,000	162,000	165,000	168,000	171,000	174,000	177,000	180,000	183,000	186,000	189,000	192,000	195,000	198,000	201,000	204,000	207,000	210,000	
Alabama DSD	157,847	160,195	162,529	164,854	167,173	169,488	171,799	174,106	176,409	178,708	181,004	183,297	185,587	187,874	190,158	192,439	194,717	196,992	199,264	201,533	203,800	
Total	525,000	535,000	545,104	555,319	565,647	576,083	586,624	597,274	608,024	618,874	629,824	640,874	652,024	663,274	674,624	686,074	697,624	709,274	721,024	732,874	744,824	



Financial Feasibility Analysis

PHASE SIX : INPUT & OUTPUT

▶ INPUT

INFLATION RATE	2.00%
----------------	-------

DISCOUNT RATE	6.00%
---------------	-------

REAL PROPERTY TAX		PARTICIPATION	
City of Abilene	0.76210000	25.0%	0.1908256
Taylor County	0.20776000	0%	0.0000000
Abilene ISD	2.03190000	0%	0.0000000
			0.1908256

PERSONAL PROPERTY TAX		PARTICIPATION	
City of Abilene	0.76210000	0%	0.0000000
Taylor County	0.69776000	0%	0.0000000
Abilene ISD	1.22930000	0%	0.0000000
			0.0000000

City of Abilene - Regular	0.01000000	0%	0.0000000
City of Abilene - Property Tax Raiser	0.00000000	0%	0.0000000
EGCA (0.25%)	0.00000000	0%	0.0000000
	0.00000000		0.0000000

PHASE SIX	AREA	\$/SF	REAL PROPERTY TAX VALUE	\$/SF	REAL PROPERTY TAX VALUE	\$/SF	REAL PROPERTY TAX VALUE	\$/SF	REAL PROPERTY TAX VALUE
	Final Delivery								
	65' LOTS	2036	80	\$	428,800	\$	39,850,000		
	67' LOTS	2036	82	\$	510,000	\$	26,520,000		
	70' LOTS	2036	11	\$	695,000	\$	6,545,000		
	100' LOTS	2036	3	\$	890,000	\$	3,040,000		
	130' LOTS	2036	-	\$	788,000	\$	-		
	TOTAL		162		71,863,000		-		

▶ OUTPUT

TOTAL TAX REVENUE	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of Abilene	\$ 5,932,807	\$ -	\$ -
Taylor County	\$ 4,417,919	\$ -	\$ -
Abilene ISD	\$ 9,414,265	\$ -	\$ -
	\$ 19,764,991	\$ -	\$ -
	100.0%	100.0%	0.0%

TOTAL PARTICIPATION	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of Abilene	\$ 1,493,214	\$ -	\$ -
Taylor County	\$ -	\$ -	\$ -
Abilene ISD	\$ 1,493,214	\$ -	\$ -
	\$ 2,986,428	\$ -	\$ -
	100.0%	100.0%	0.0%

NET BENEFIT	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of Abilene	\$ 4,439,643	\$ -	\$ -
Taylor County	\$ 4,417,919	\$ -	\$ -
Abilene ISD	\$ 9,414,265	\$ -	\$ -
	\$ 18,271,827	\$ -	\$ -
	100.0%	100.0%	0.0%

Financial Feasibility Analysis

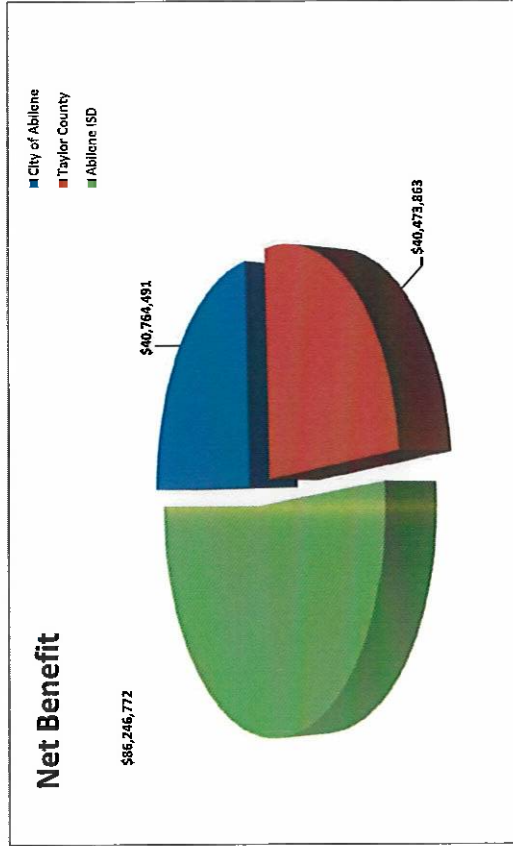
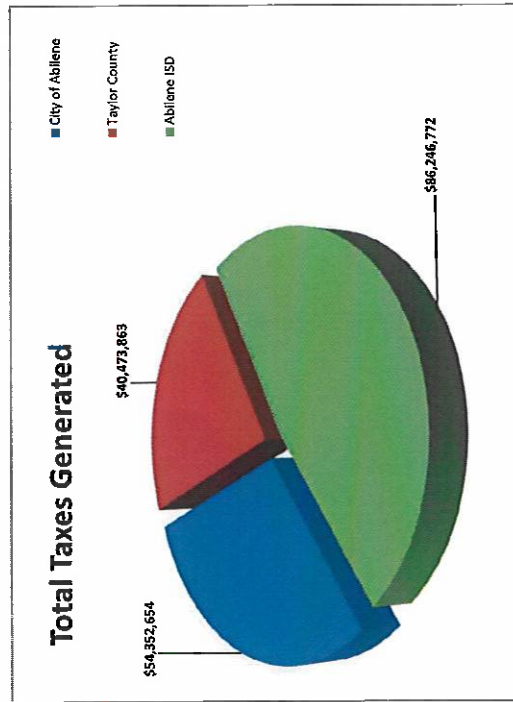
Category/Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	
TOTAL TAX REVENUE																						
85' LOTS	445,000	433,800	442,170	451,012	460,824	470,619	480,394	490,149	500,884	507,514	516,073	524,654	533,258	541,887	550,541	559,219	567,922	576,650	585,403	594,181	602,984	611,812
86' LOTS	510,000	500,200	505,854	511,216	516,340	521,234	525,998	530,632	535,136	539,610	544,054	548,468	552,842	557,176	561,470	565,724	569,938	574,112	578,246	582,340	586,394	590,408
90' LOTS	588,000	608,000	619,038	631,119	643,247	655,417	667,628	679,880	692,173	704,507	716,881	729,295	741,749	754,243	766,777	779,351	791,965	804,619	817,313	830,047	842,821	855,635
100' LOTS	600,000	633,000	709,472	771,023	736,024	750,770	765,700	780,728	812,853	828,916	845,018	861,159	877,338	893,555	909,809	926,100	942,428	958,793	975,195	991,634	1,008,109	1,024,620
150' LOTS	755,000	793,200	766,990	811,824	825,081	840,822	857,154	874,076	891,591	914,440	928,231	947,181	970,205	995,609	1,024,881	1,058,601	1,097,269	1,140,485	1,188,848	1,242,068	1,299,843	1,362,874
REAL PROPERTY																						
City of Alliance	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000
Taylor County	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851
Alliance IED	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851
TOTAL TAXABLE VALUE	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000
PERSONAL PROPERTY																						
City of Alliance	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000
Taylor County	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851
Alliance IED	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851
TOTAL TAXABLE VALUE	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000
SALES TAX																						
City of Alliance	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000
Taylor County	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851
Alliance IED	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851
TOTAL TAXABLE VALUE	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000
NET BENEFIT																						
City of Alliance	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000
Taylor County	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851
Alliance IED	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851	100,851
TOTAL TAXABLE VALUE	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000	224,000



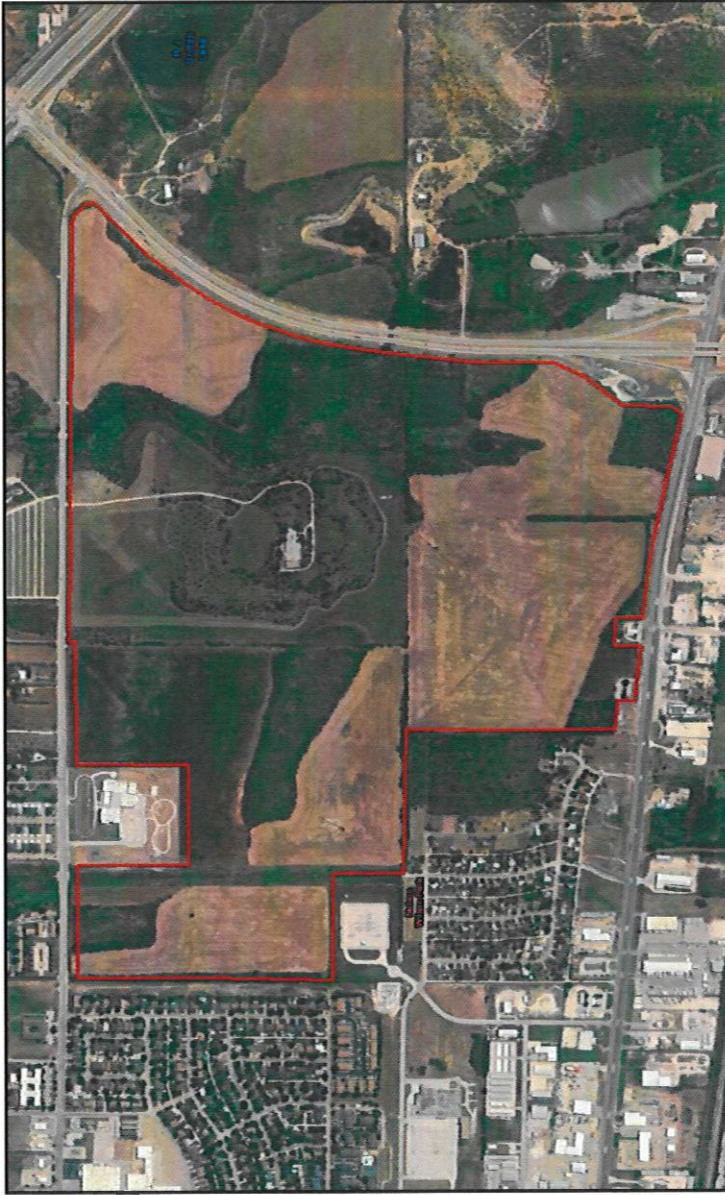
Financial Feasibility Analysis - Summary

Revenue Summary

Taxing Jurisdictions	Total Taxes Generated	TIF	Net Benefit
City of Abilene	\$54,352,654	\$13,588,164	\$40,764,491
Taylor County	\$40,473,863	\$0	\$40,473,863
Abilene ISD	\$86,246,772	\$0	\$86,246,772
Total	\$181,073,290	\$13,588,164	\$167,485,126



Terms and Conditions



Projects Cost Estimates:

All project costs listed in the project plan shall be considered estimates and shall not be considered a cap on expenditures.

Length of TIRZ #3 in Years:

The TIRZ has a 20 year term and is scheduled to end on December 31, 2042 (with the final year's tax increment to be collected by September 1, 2043).

Powers and Duties of Board of Directors:

The Board shall have all powers granted to it by Chapter 311 of the Texas Tax Code, including powers of a municipality under Chapter 380, Local Government Code. The Board shall not be authorized to:

- issue bonds;
- impose taxes or fees;
- exercise the power of eminent domain; or
- give final approval to the Zone's project and financing plan.

APPENDIX A - CURRENT PROPERTY OWNERSHIP

Property ID	Owner	Legal Description	Acres	2022 Taxable Value
25617	ABILENE CHRISTIAN UNIVERSITY	RAINY CREEK FARMS BLOCK A LOT PT LOT 1	10.55982	\$ 1,482,117
10497	ABILENE CHRISTIAN UNIVERSITY	MILK PRODUCERS PLAT BLOCK 1 LOT W381 X 450	4.125057	\$ 199,284
10381	ABILENE CHRISTIAN UNIVERSITY	MILK PRODUCERS PLAT BLOCK 1 LOT W69 X 450	0.444636	\$ 10,480
77146	ABILENE CHRISTIAN UNIVERSITY	A0668 SUR 38 B A L NE/4 ACRES 148.332	133.332	\$ 10,485
22574	ABILENE CHRISTIAN UNIVERSITY	A0633 SUR 39 B A L NW/4 ACRES 35.64	34.28635	\$ 4,891
22312	ABILENE CHRISTIAN UNIVERSITY	A0633 SUR 39 B A L NW/4 ACRES 33.20	33.43172	\$ 2,811
22450	ABILENE CHRISTIAN UNIVERSITY	A0633 SUR 39 B A L NW/4 ACRES 1.49	1.494175	\$ 6,644
25735	ABILENE CHRISTIAN UNIVERSITY	RAINY CREEK FARMS BLOCK A LOT PT LOT 1	72.24172	\$ 7,374
61268	ABILENE CHRISTIAN UNIVERSITY	LAUREN ENGINEERING ADDN BLK 1 LOT 1	5.01572	\$ 315
58751	ABILENE CHRISTIAN UNIVERSITY	A0798 SUR 38 B A L SW/4 ACRES 23.14	21.5067	\$ 2,083
60604	ABILENE CHRISTIAN UNIVERSITY	A0663 SUR 39 B A L SW/4 ACRES 90.38	91.41777	\$ 9,019
16273	ABILENE CHRISTIAN UNIVERSITY	A0833 SUR 39 B A L NW/4 ACRES 11.802	12.91394	\$ 1,062
Total			420.77	\$ 1,736,565

RESOLUTION NO. _____

A RESOLUTION OF THE TAX INCREMENT REINVESTMENT ZONE NO. 3 BOARD OF DIRECTORS, CITY OF ABILENE, TEXAS, RECOMMENDING APPROVAL OF THE PROJECT AND FINANCING PLAN TO THE ABILENE CITY COUNCIL

WHEREAS, the governing body of the City of Abilene adopted Ordinance No. 58-2022 creating a Tax Increment Reinvestment Zone No. 3, establishing certain economic development incentives to encourage and promote private investment within the City of Abilene Tax Increment Reinvestment Zone No. 3; and

WHEREAS, the Tax Increment Reinvestment Zone #3 (TIRZ #3) Board of Directors has reviewed and is recommending approval of the Project and Financing Plan for Tax Increment Reinvestment Zone No. 3; and

WHEREAS, the development infrastructure costs identified within the Project and Financing Plan are considered eligible activities for Tax Increment Reinvestment Zone No. 3 funding; and

WHEREAS, it is understood that funding for eligible infrastructure improvements will be made in accordance with established guidelines and policies as promulgated by the City of Abilene; and

WHEREAS, funds awarded will be financed with funds currently allocated for such use by the Tax Increment Reinvestment Zone Board; and

WHEREAS, the Final Project and Financing Plan includes each element required by Texas Tax Code Section 311.011(b) and (c); and,

NOW THEREFORE BE IT RESOLVED BY THE TAX INCREMENT REINVESTMENT ZONE NO. 3 BOARD OF DIRECTORS, CITY OF ABILENE, TEXAS:

PART 1: That the Project and Financing Plan for the Tax Increment Reinvestment Zone No. 3 is feasible in accordance with Texas Tax Code Section 311.011(d).

PART 2: That the TIRZ #3 Board of Directors recommends approval of the Project and Financing Plan for the Tax Increment Reinvestment Zone No. 3., attached as Exhibit A.

PART 3: That the TIRZ funding for this program be limited to \$13,588,164.00 for the full 20 years term of TIRZ #3.

APPROVED this 1st day of June, 2023.

ATTEST:

Shawna Atkinson, City Secretary

, Chairman

APPROVED:

Stanley Smith, City Attorney

Tax Increment Reinvestment Zone #3

City of Abilene, Texas



Table of Contents

- Introduction 1
- TIRZ Boundary 2
- Current Conditions & Ownership 3
- Proposed Development 5
- Project Costs 7
- Financial Feasibility Analysis 8
- Terms and Conditions 24
- Appendix A 25

DISCLAIMER

Our conclusions and recommendations are based on current market conditions and the expected performance of the national, and/or local economy and real estate market. Given that economic conditions can change and real estate markets are cyclical, it is critical to monitor the economy and real estate market continuously, and to revisit key project assumptions periodically to ensure that they are still justified.

The future is difficult to predict, particularly given that the economy and housing markets can be cyclical, as well as subject to changing consumer and market psychology. There will usually be differences between projected and actual results because events and circumstances frequently do not occur as expected, and the differences may be material.



The City of Abilene, Texas serves as the county seat for Taylor County and is located approximately 180 miles west of the Dallas/Fort Worth Metroplex, near the geographic center of the state. Conveniently connected east-west by Interstate Highway 20, and north-south by U.S. highways 83, 84, and 277, Abilene is the center of a 22-county area commonly referred to as the Big Country.

Abilene functions as a regional center for distribution, commerce, industry, transportation, and education, providing an assortment of lodging, dining, cultural, and retail opportunities. Residents enjoy a thriving arts scene, unique museums, sporting events, parks, children’s activities, hunting, fishing and more.

Supported by a regional workforce of over 140,000, ample space for expansion, and reliable and convenient infrastructure, Abilene is the obvious region of choice for big-time employers such as Dyess Air Force Base, Hendrick Health System, Abilene Christian University, and Blue Cross Blue Shield.



Tax Increment Reinvestment Zone #3, City of Abilene

On November 17, 2022, the City Council of the City of Abilene, Texas (the “Council”), pursuant to Chapter 311 of the Texas Tax Code, designate a contiguous geographic area within the City as a Reinvestment Zone Number Three, City of Abilene, Texas. The goal of Tax Increment Reinvestment Zone #3 (TIRZ #3) is to continue funding the construction of needed public infrastructure and to encourage private development that will yield additional tax revenue to all local taxing jurisdictions.

This project and financing plan outlines the funding of \$13,588,164 in public improvements related to water, sanitary sewer, and storm water facilities, as well as open space and park facilities, utilities and street lighting, and economic development grants. The TIRZ can fund these improvements through ad valorem participation of eligible taxing jurisdictions, including the City of Abilene. Without the implementation of the TIRZ, the specified property would continue to impair the sound growth of the municipality.



 - TIRZ Boundary

TIRZ Boundary

Boundary Description

TIRZ #3 consists of approximately 420.77 acres located wholly within the city limits of the City of Abilene. The legal description for the zone is described in detail below.

Legal Description TIRZ #3

Beginning at the northwest corner of Property ID 77146, continuing east along the northern boundary of Property ID 77146 to the point it meets Property ID 22450, thence

Continuing east along the northern boundary of Property ID 22450 to the point it meets the northwest corner of Property ID 25735 where it meets the southern right of way boundary of 10th Street, thence

East along the southern right of way boundary of 10th Street to the point it meets the western right of way boundary of Jake Roberts Freeway, thence

South along the western right of way boundary of Jake Roberts Freeway to the point it meets the northeast corner of Property ID 60604, thence

South along the eastern boundary of Property ID 60604 to the point it meets the northeast corner of Property ID 61268, thence

South along the eastern boundary of Property ID 61268 to the point it meets the northern right of way boundary of Interstate 20, thence

West along the northern right of way boundary of Interstate 20 to the point it meets the southeast corner of Property ID 60755, thence

North along the eastern boundary of Property ID 60755, continuing west along the northern boundary to the point it meets Property ID 10381, thence

South along the eastern boundary of Property ID 10381, continuing west along the southern boundary to the point it meets the southeast corner of Property ID 10497, thence

West along the southern boundary of Property ID 10497, continuing north along the western boundary to the point it meets the southern boundary of Property ID 58751, thence

West along the southern boundary of Property ID 58751, continuing north along the western boundary to the point it meets the southern boundary of Property ID 77146, thence

West along the southern boundary of Property ID 77146, continuing north along the western boundary to the northwest corner of Property ID 77146, which is the point of beginning.

Current Conditions

Land Use

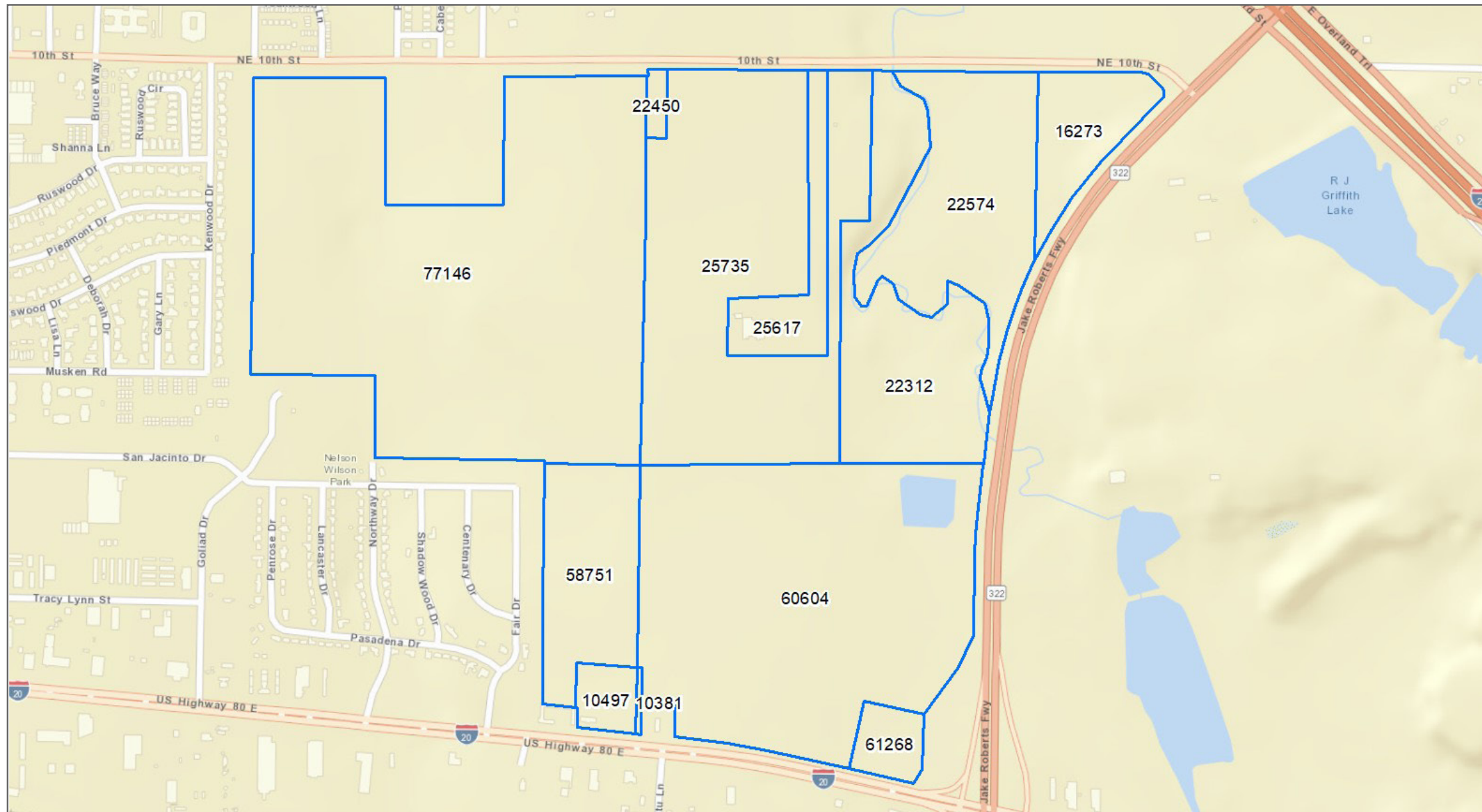
The land within the zone is vacant land that is well positioned for new development.

Method of Relocating Persons to be Displaced

It is not anticipated that any persons will be displaced or need to be relocated as result of the implementation of the TIRZ.

Current Ownership

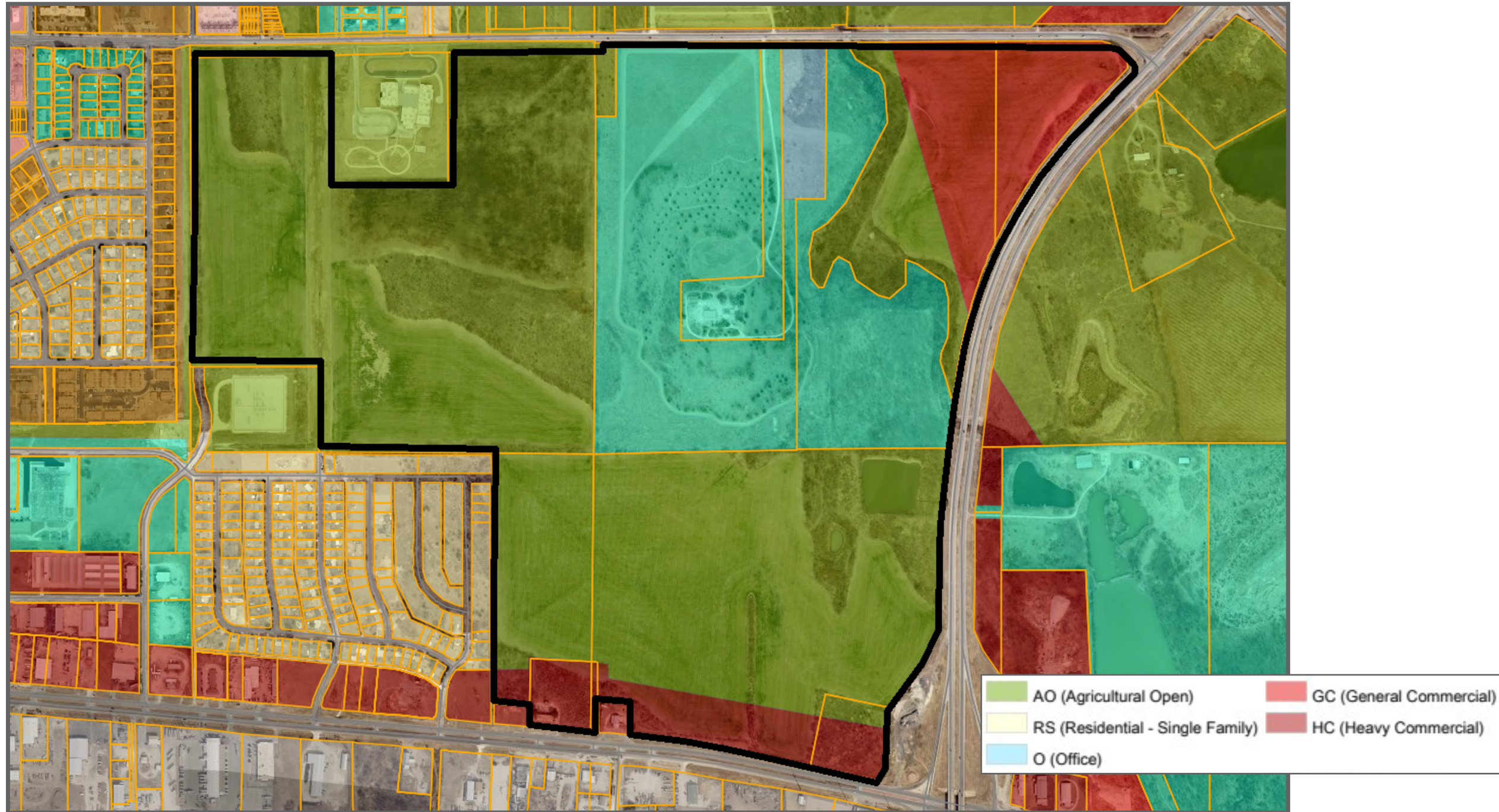
There are currently twelve parcels within Tax Increment Reinvestment Zone #3, all of which are owned by Abilene Christian University. The 2022 estimated taxable base value of the property within the TIRZ is \$1,736,565. The 2022 base value will need to be verified by Taylor County Appraisal District. For further details of parcels included within the TIRZ see **Appendix A**.



Zoning

The zoning for the property within the TIRZ can be seen in the map below, with the majority of the land within the zone being currently zoned AO- Agricultural Open, shaded in green.

The property may need to be rezoned to accommodate any future development. It is not anticipated there will be any changes to the City of Abilene zoning ordinance, master plan, building codes, subdivision rules and regulations or other municipal ordinances as a result of the TIRZ.



Proposed Development

The land within the zone is well positioned for future development. In 2022, the conceptual site plan shown below was produced. The site plan shows a single family development with a total of 911 lots in a variety of sizes.



LOT COUNT:	
50' Lots:	86
55' Lots:	430
60' Lots:	250
70' Lots:	119
100' Lots:	25
130' Lots:	1
TOTAL LOTS:	911

ACU Trail Ridge - Overall Site Plan

SCALE: 1" = 300' - 0"
AT 22" X 34"

DUNAWAY | PAGE 2

Anticipated Development

The table to the right provides an overview of the potential development that DPED projects will occur during the life of the TIRZ based on the site plan on the previous page, along with estimated dates of when the development construction will begin and be completed. It is anticipated that development that occurs within the TIRZ could be financed in part by incremental real property tax generated within the TIRZ.

	Start	Final Delivery	Units	Taxable Value PSF/Unit	Incremental Value
PHASE ONE					
55' LOTS	2024	2026	86	\$ 425,000	\$ 36,550,000
60' LOTS	2024	2026	8	\$ 510,000	\$ 4,080,000
70' LOTS	2024	2026	72	\$ 595,000	\$ 42,840,000
100' LOTS	2024	2026	13	\$ 680,000	\$ 8,840,000
130' LOTS	2024	2026	1	\$ 765,000	\$ 765,000
			180		\$ 93,075,000
PHASE TWO					
50' LOTS	2026	2028	86	\$ 425,000	\$ 36,550,000
60' LOTS	2026	2028	34	\$ 510,000	\$ 17,340,000
70' LOTS	2026	2028	0	\$ 595,000	\$ -
100' LOTS	2026	2028	0	\$ 680,000	\$ -
130' LOTS	2026	2028	0	\$ 765,000	\$ -
			120		\$ 53,890,000
PHASE THREE					
55' LOTS	2028	2030	86	\$ 425,000	\$ 36,550,000
60' LOTS	2028	2030	52	\$ 510,000	\$ 26,520,000
70' LOTS	2028	2030	12	\$ 595,000	\$ 7,140,000
100' LOTS	2028	2030	3	\$ 680,000	\$ 2,040,000
130' LOTS	2028	2030	0	\$ 765,000	\$ -
			153		\$ 72,250,000
PHASE FOUR					
55' LOTS	2030	2032	86	\$ 425,000	\$ 36,550,000
60' LOTS	2030	2032	52	\$ 510,000	\$ 26,520,000
70' LOTS	2030	2032	12	\$ 595,000	\$ 7,140,000
100' LOTS	2030	2032	3	\$ 680,000	\$ 2,040,000
130' LOTS	2030	2032	0	\$ 765,000	\$ -
			153		\$ 72,250,000
PHASE FIVE					
55' LOTS	2032	2034	86	\$ 425,000	\$ 36,550,000
60' LOTS	2032	2034	52	\$ 510,000	\$ 26,520,000
70' LOTS	2032	2034	12	\$ 595,000	\$ 7,140,000
100' LOTS	2032	2034	3	\$ 680,000	\$ 2,040,000
130' LOTS	2032	2034	0	\$ 765,000	\$ -
			153		\$ 72,250,000
PHASE SIX					
55' LOTS	2034	2036	86	\$ 425,000	\$ 36,550,000
60' LOTS	2034	2036	52	\$ 510,000	\$ 26,520,000
70' LOTS	2034	2036	11	\$ 595,000	\$ 6,545,000
100' LOTS	2034	2036	3	\$ 680,000	\$ 2,040,000
130' LOTS	2034	2036	0	\$ 765,000	\$ -
			152		\$ 71,655,000
Total		LOTS	911		\$ 435,370,000

Project Costs

Project Costs of the Zone

There are a number of improvements within Tax Increment Reinvestment Zone #3 that will be financed by in part by incremental real property tax generated within the TIRZ.

Proposed Project Costs		
Water Facilities and Improvements	\$ 83,675	1%
Sanitary Sewer Facilities and Improvements	\$ 678,800	5%
Storm Water Facilities and Improvements	\$ 10,233,140	75%
Open Space, Park and Recreation Facilities and Improvements	\$ 679,408	5%
Utilities and Street Lighting	\$ 679,408	5%
Economic Development Grants	\$ 1,097,851	8%
Administrative Costs	\$ 135,882	1%
	\$ 13,588,164	100%

The categories listed in the table above outline various public improvements, and are meant to include all projects eligible under Chapter 311, Section 311.002 of the Texas Tax Code.

The costs illustrated in the table above are estimates and may be revised. Savings from one line item may be applied to a cost increase in another line item.

It is anticipated that the individual TIRZ project cost allocations will be evaluated on a case by case basis, consistent with the categories listed above, and brought forward to the TIRZ board and City Council for consideration.

Chapter 311 of the Texas Tax Code

Sec. 311.002.

(1) "Project costs" means the expenditures made or estimated to be made and monetary obligations incurred or estimated to be incurred by the municipality or county designating a reinvestment zone that are listed in the project plan as costs of public works, public improvements, programs, or other projects benefiting the zone, plus other costs incidental to those expenditures and obligations. "Project costs" include:

(A) capital costs, including the actual costs of the acquisition and construction of public works, public improvements, new buildings, structures, and fixtures; the actual costs of the acquisition, demolition, alteration, remodeling, repair, or reconstruction of existing buildings, structures, and fixtures; the actual costs of the remediation of conditions that contaminate public or private land or buildings; the actual costs of the preservation of the facade of a public or private building; the actual costs of the demolition of public or private buildings; and the actual costs of the acquisition of land and equipment and the clearing and grading of land;

(B) financing costs, including all interest paid to holders of evidences of indebtedness or other obligations issued to pay for project costs and any premium paid over the principal amount of the obligations because of the redemption of the obligations before maturity;

(C) real property assembly costs;

(D) professional service costs, including those incurred for architectural, planning, engineering, and legal advice and services;

(E) imputed administrative costs, including reasonable charges for the time spent by employees of the municipality or county in connection with the implementation of a project plan;

(F) relocation costs;

(G) organizational costs, including the costs of conducting environmental impact studies or other studies, the cost of publicizing the creation of the zone, and the cost of implementing the project plan for the zone;

(H) interest before and during construction and for one year after completion of construction, whether or not capitalized;

(I) the cost of operating the reinvestment zone and project facilities;

(J) the amount of any contributions made by the municipality or county from general revenue for the implementation of the project plan;

(K) the costs of school buildings, other educational buildings, other educational facilities, or other buildings owned by or on behalf of a school district, community college district, or other political subdivision of this state; and

(L) payments made at the discretion of the governing body of the municipality or county that the governing body finds necessary or convenient to the creation of the zone or to the implementation of the project plans for the zone.

Method of Financing

To fund the public improvements outlined on the previous page, the City of Abilene will contribute 25% of the real property increment within the Zone.

Debt Service

It is not anticipated at this time that the TIRZ will incur any bonded indebtedness.

Economic Feasibility Study

A taxable value analysis was developed as part of the project and financing plan to determine the economic feasibility of the project. The study examined the expected tax revenue the TIRZ would receive based on the previously outlined developments. A summary overview of the anticipated development and the anticipated taxable value per square foot can be found on Page 6.

The following pages show the estimated captured appraised value of the zone during each year of its existence and the net benefits of the zone to each of the local taxing jurisdictions as well as the method of financing and debt service.

Utilizing the information outlined in this feasibility study, DPED has found that the TIRZ is economically feasible and will provide the City and other taxing jurisdictions with economic benefits that would not occur without its implementation.

Real Property Tax		Participation	
City of Abilene	0.76210000	25.0%	0.1905250
Taylor County	0.56750000	0%	0.0000000
Abilene ISD	1.20930000	0%	0.0000000
	2.53890000		0.19052500

Personal Property Tax		Participation	
City of Abilene	0.76210000	0%	0.0000000
Taylor County	0.56750000	0%	0.0000000
Abilene ISD	1.20930000	0%	0.0000000
	2.53890000		0.00000000

Sales Tax		Participation	
City of Abilene - Regular	0.0100000	0.00%	0.0000000
City of Abilene - Property Tax Relief	0.0050000	0.00%	0.0000000
ECO (0.25%)	0.0050000	0.00%	0.0000000
	0.02000000		0.00000000

PHASE ONE : INPUT & OUTPUT

► INPUT

INFLATION RATE	2.00%
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DISCOUNT RATE	6.00%
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REAL PROPERTY TAX		PARTICIPATION	
City of Abilene	0.76210000	25.0%	0.1905250
Taylor County	0.56750000	0%	0.0000000
Abilene ISD	1.20930000	0%	0.0000000
	2.53890000		0.1905250

PERSONAL PROPERTY TAX		PARTICIPATION	
City of Abilene	0.76210000	0%	0.0000000
Taylor County	0.56750000	0%	0.0000000
Abilene ISD	1.20930000	0%	0.0000000
	2.53890000		0.0000000

City of Abilene - Regular	0.01000000	0%	0.0000000
City of Abilene - Property Tax Relief	0.00500000	0%	0.0000000
ECOA (0.25%)	0.00500000	0%	0.0000000
	0.02000000		0.0000000

PHASE ONE	Final Delivery	AREA SF/UNITS	REAL PROPERTY TAX VALUE		BPP TAX VALUE		SALES TAX VALUE	
			\$ / SF	TAX VALUE	\$ / SF	TAX VALUE	\$ / SF	TAX VALUE
55' LOTS	2026	86	\$ 425,000	\$ 36,550,000		\$ -	\$ -	\$ -
60' LOTS	2026	8	\$ 510,000	\$ 4,080,000				
70' LOTS	2026	72	\$ 595,000	\$ 42,840,000				
100' LOTS	2026	13	\$ 680,000	\$ 8,840,000				
130' LOTS	2026	1	\$ 765,000	\$ 765,000				
TOTAL		180		93,075,000		-		-

► OUTPUT

TOTAL TAX REVENUE		TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of Abilene	30.0%	\$ 14,202,354	= \$ 14,202,354	+ \$ -	+ \$ -
Taylor County	22.4%	\$ 10,575,825	= \$ 10,575,825	+ \$ -	+ \$ -
Abilene ISD	47.6%	\$ 22,536,291	= \$ 22,536,291	+ \$ -	+ \$ -
	100.0%	\$ 47,314,470	\$ 47,314,470	\$ -	\$ -
		100.0%	100.0%	0.0%	0.0%

TOTAL PARTICIPATION		TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of Abilene	100.0%	\$ 3,550,589	= \$ 3,550,589	+ \$ -	+ \$ -
Taylor County	0.0%	\$ -	= \$ -	+ \$ -	+ \$ -
Abilene ISD	0.0%	\$ -	= \$ -	+ \$ -	+ \$ -
	100.0%	\$ 3,550,589	\$ 3,550,589	\$ -	\$ -
		100.0%	100.0%	0.0%	0.0%

NET BENEFIT		TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of Abilene	24.3%	\$ 10,651,766	= \$ 10,651,766	+ \$ -	+ \$ -
Taylor County	24.2%	\$ 10,575,825	= \$ 10,575,825	+ \$ -	+ \$ -
Abilene ISD	51.5%	\$ 22,536,291	= \$ 22,536,291	+ \$ -	+ \$ -
	100.0%	\$ 43,763,881	\$ 43,763,881	\$ -	\$ -
		100.0%	100.0%	0.0%	0.0%

Calendar Year 0 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20

TOTAL TAX REVENUE		2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
55' LOTS		-	425,000	433,500	442,170	451,013	460,034	469,234	478,619	488,191	497,955	507,914	518,073	528,434	539,003	549,783	560,778	571,994	583,434	595,103	607,005	619,145
TAXABLE VALUE	86	-	425,000	433,500	442,170	451,013	460,034	469,234	478,619	488,191	497,955	507,914	518,073	528,434	539,003	549,783	560,778	571,994	583,434	595,103	607,005	619,145
60' LOTS																						
TAXABLE VALUE	8		510,000	520,200	530,604	541,216	552,040	563,081	574,343	585,830	597,546	609,497	621,687	634,121	646,803	659,739	672,934	686,393	700,121	714,123	728,406	742,974
70' LOTS																						
TAXABLE VALUE	72		595,000	606,900	619,038	631,419	644,047	656,928	670,067	683,468	697,137	711,080	725,302	739,808	754,604	769,696	785,090	800,792	816,807	833,144	849,807	866,803
100' LOTS																						
TAXABLE VALUE	13		680,000	693,600	707,472	721,621	736,054	750,775	765,790	781,106	796,728	812,663	828,916	845,495	862,404	879,653	897,246	915,190	933,494	952,164	971,207	990,632
130' LOTS																						
TAXABLE VALUE	1		765,000	780,300	795,906	811,824	828,061	844,622	861,514	878,745	896,319	914,246	932,531	951,181	970,205	989,609	1,009,401	1,029,589	1,050,181	1,071,185	1,092,608	1,114,461
SF (CUMMULATIVE UNITS)																						
REAL PROPERTY			16,573,572	58,111,750	89,390,856	91,178,673	93,002,246	94,862,291	96,759,537	98,694,728	100,668,623	102,681,995	104,735,635	106,830,348	108,966,955	111,146,294	113,369,219	115,636,604	117,949,336	120,308,323	122,714,489	
City of Abilene		-	126,307	442,870	681,248	694,873	708,770	722,946	737,404	752,153	767,196	782,539	798,190	814,154	830,437	847,046	863,987	881,267	898,892	916,870	935,207	14,202,354
Taylor County		-	94,055	329,784	507,293	517,439	527,788	538,344	549,110	560,093	571,294	582,720	594,375	606,262	618,387	630,755	643,370	656,238	669,362	682,750	696,405	10,575,825
Abilene ISD		-	200,424	702,745	1,081,004	1,102,624	1,124,676	1,147,170	1,170,113	1,193,515	1,217,386	1,241,733	1,266,568	1,291,899	1,317,737	1,344,092	1,370,974	1,398,393	1,426,361	1,454,889	1,483,986	22,536,291
Total		-	420,786	1,475,399	2,269,544	2,314,935	2,361,234	2,408,459	2,456,628	2,505,760	2,555,876	2,606,993	2,659,133	2,712,316	2,766,562	2,821,893	2,878,331	2,935,898	2,994,616	3,054,508	3,115,598	47,314,470
PERSONAL PROPERTY			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
City of Abilene		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Taylor County		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Abilene ISD		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SALES TAX			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SUMMARY			16,573,572	58,111,750	89,390,856	91,178,673	93,002,246	94,862,291	96,759,537	98,694,728	100,668,623	102,681,995	104,735,635	106,830,348	108,966,955	111,146,294	113,369,219	115,636,604	117,949,336	120,308,323	122,714,489	
City of Abilene		-	126,307	442,870	681,248	694,873	708,770	722,946	737,404	752,153	767,196	782,539	798,190	814,154	830,437	847,046	863,987	881,267	898,892	916,870	935,207	14,202,354
Taylor County		-	94,055	329,784	507,293	517,439	527,788	538,344	549,110	560,093	571,294	582,720	594,375	606,262	618,387	630,755	643,370	656,238	669,362	682,750	696,405	10,575,825
Abilene ISD		-	200,424	702,745	1,081,004	1,102,624	1,124,676	1,147,170	1,170,113	1,193,515	1,217,386	1,241,733	1,266,568	1,291,899	1,317,737	1,344,092	1,370,974	1,398,393	1,426,361	1,454,889	1,483,986	22,536,291
Total		-	420,786	1,475,399	2,269,544	2,314,935	2,361,234	2,408,459	2,456,628	2,505,760	2,555,876	2,606,993	2,659,133	2,712,316	2,766,562	2,821,893	2,878,331	2,935,898	2,994,616	3,054,508	3,115,598	47,314,470
PARTICIPATION																						
REAL PROPERTY			16,573,572	58,111,750	89,390,856	91,178,673	93,002,246	94,862,291	96,759,537	98,694,728	100,668,623	102,681,995	104,735,635	106,830,348	108,966,955	111,146,294	113,369,219	115,636,604	117,949,336	120,308,323	122,714,489	
City of Abilene		-	31,577	110,717	170,312	173,718	177,193	180,736	184,351	188,038	191,799	195,635	199,548	203,539	207,609	211,761	215,997	220,317	224,723	229,217	233,802	3,550,589
Taylor County		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Abilene ISD		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total		-	31,577	110,717	170,312	173,718	177,193	180,736	184,351	188,038	191,799	195,635	199,548	203,539	207,609	211,761	215,997	220,317	224,723	229,217	233,802	3,550,589
PERSONAL PROPERTY			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
City of Abilene		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Taylor County		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Abilene ISD		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SALES TAX			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SUMMARY			16,573,572	58,111,750	89,390,856	91,178,673	93,002,246	94,862,291	96,759,537	98,694,728	100,668,623	102,681,995	104,735,635	106,830,348	108,966,955	111,146,294	113,369,219	115,636,604	117,949,336	120,308,323	122,714,489	
City of Abilene		-	31,577	110,717	170,312	173,718	177,193	180,736	184,351	188,038	191,799	195,635	199,548	203,539	207,609	211,761	215,997	220,317	224,723	229,217	233,802	3,550,589
Taylor County		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Abilene ISD		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total		-	31,577	110,717	170,312	173,718	177,193	180,736	184,351	188,038	191,799	195,635	199,548	203,539	207,609	211,761	215,997	220,317	224,723	229,217	233,802	3,550,589
TOTAL TAX REVENUE - PARTICIPATION = NET BENEFIT																						
SUMMARY			94,730	332,152	510,936	521,155	531,578	542,209	553,053	564,114	575,397	586,905	598,643	610,616	622,828	635,284	647,990	660,950	674,169	687,652	701,405	10,651,766
City of Abilene		-	94,730	332,152	510,936	521,155	531,578	542,209	553,053	564,114	575,397	586,905	598,643	610,616	622,828	635,284	647,990	660,950	674,169	687,652	701,405	10,651,766
Taylor County		-	94,055	329,784	507,293	517,439	527,788	538,344	549,110	560,093	571,294	582,720	594,375	606,262	618,387	630,755	643,370	656,238	669,362	682,750	696,405	10,575,825
Abilene ISD		-	200,424	702,745	1,081,004	1,102,624	1,124,676	1,147,170	1,170,113	1,193,515	1,217,386	1,241,733	1,266,568	1,291,899	1,317,737	1,344,092	1,370,974	1,398,393	1,426,361	1,454,889	1,483,986	22,536,291
Total		-	389,210	1,364,682	2,099,233	2,141,217	2,184,042	2,227,722	2,272,277	2,317,722	2,364,077	2,411,358	2,459,585	2,508,777	2,558,953	2,610,132	2,662,334	2,715,581	2,769,893	2,825,291	2,881,796	43,763,881

PHASE TWO : INPUT & OUTPUT

► INPUT

INFLATION RATE	2.00%
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DISCOUNT RATE	6.00%
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REAL PROPERTY TAX		PARTICIPATION	
City of Abilene	0.76210000	25.0%	0.1905250
Taylor County	0.56750000	0%	0.0000000
Abilene ISD	1.20930000	0%	0.0000000
	2.53890000		0.1905250

PERSONAL PROPERTY TAX		PARTICIPATION	
City of Abilene	0.76210000	0%	0.0000000
Taylor County	0.56750000	0%	0.0000000
Abilene ISD	1.20930000	0%	0.0000000
	2.53890000		0.0000000

City of Abilene - Regular	0.01000000	0%	0.0000000
City of Abilene - Property Tax Relief	0.00500000	0%	0.0000000
ECO (0.25%)	0.00500000	0%	0.0000000
	0.02000000		0.0000000

PHASE TWO	Final Delivery	AREA SF/UNITS	REAL PROPERTY TAX VALUE		BPP TAX VALUE		SALES TAX VALUE	
			\$ / SF	TAX VALUE	\$ / SF	TAX VALUE	\$ / SF	TAX VALUE
	50' LOTS	2028	86	\$ 425,000	\$ 36,550,000		\$ -	\$ -
	60' LOTS	2028	34	\$ 510,000	\$ 17,340,000			
	70' LOTS	2028	-	\$ 595,000	\$ -			
	100' LOTS	2028	-	\$ 680,000	\$ -			
	130' LOTS	2028	-	\$ 765,000	\$ -			
	TOTAL		120	53,890,000	-			

► OUTPUT

TOTAL TAX REVENUE		TOTAL	REAL PROPERTY	PERSONAL	SALES
City of Abilene	30.0%	\$ 8,278,776	= \$ 8,278,776	+ \$ -	+ \$ -
Taylor County	22.4%	\$ 6,164,815	= \$ 6,164,815	+ \$ -	+ \$ -
Abilene ISD	47.6%	\$ 13,136,759	= \$ 13,136,759	+ \$ -	+ \$ -
	100.0%	\$ 27,580,351	= \$ 27,580,351	\$ -	\$ -
		100.0%	100.0%	0.0%	0.0%

TOTAL PARTICIPATION		TOTAL	REAL PROPERTY	PERSONAL	SALES
City of Abilene	100.0%	\$ 2,069,694	= \$ 2,069,694	+ \$ -	+ \$ -
Taylor County	0.0%	\$ -	= \$ -	+ \$ -	+ \$ -
Abilene ISD	0.0%	\$ -	= \$ -	+ \$ -	+ \$ -
	100.0%	\$ 2,069,694	= \$ 2,069,694	\$ -	\$ -
		100.0%	100.0%	0.0%	0.0%

NET BENEFIT		TOTAL	REAL PROPERTY	PERSONAL	SALES
City of Abilene	24.3%	\$ 6,209,082	= \$ 6,209,082	+ \$ -	+ \$ -
Taylor County	24.2%	\$ 6,164,815	= \$ 6,164,815	+ \$ -	+ \$ -
Abilene ISD	51.5%	\$ 13,136,759	= \$ 13,136,759	+ \$ -	+ \$ -
	100.0%	\$ 25,510,657	= \$ 25,510,657	\$ -	\$ -
		100.0%	100.0%	0.0%	0.0%

Financial Feasibility Analysis

Calendar Year 0 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20

TOTAL TAX REVENUE		2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
50' LOTS	86	-	425,000	433,500	442,170	451,013	460,034	469,234	478,619	488,191	497,955	507,914	518,073	528,434	539,003	549,783	560,778	571,994	583,434	595,103	607,005	619,145
TAXABLE VALUE		-	-	-	12,799,760	26,111,511	40,354,153	41,161,236	41,984,461	42,824,150	43,680,633	44,554,246	45,445,331	46,354,238	47,281,322	48,226,949	49,191,488	50,175,318	51,178,824	52,202,400	53,246,448	
60' LOTS	34	510,000	520,200	530,604	541,216	552,040	563,081	574,343	585,830	597,546	609,497	621,687	634,121	646,803	659,739	672,934	686,393	700,121	714,123	728,406	742,974	
TAXABLE VALUE		-	-	-	6,072,444	12,387,787	19,144,761	19,527,656	19,918,209	20,316,574	20,722,905	21,137,363	21,560,111	21,991,313	22,431,139	22,879,762	23,337,357	23,804,104	24,280,186	24,765,790	25,261,106	
70' LOTS	0	595,000	606,900	619,038	631,419	644,047	656,928	670,067	683,468	697,137	711,080	725,302	739,808	754,604	769,696	785,090	800,792	816,807	833,144	849,807	866,803	
TAXABLE VALUE		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
100' LOTS	0	680,000	693,600	707,472	721,621	736,054	750,775	765,790	781,106	796,728	812,663	828,916	845,495	862,404	879,653	897,246	915,190	933,494	952,164	971,207	990,632	
TAXABLE VALUE		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
130' LOTS	0	765,000	780,300	795,906	811,824	828,061	844,622	861,514	878,745	896,319	914,246	932,531	951,181	970,205	989,609	1,009,401	1,029,589	1,050,181	1,071,185	1,092,608	1,114,461	
TAXABLE VALUE		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
SF (CUMMULATIVE UNITS)		-	-	40	79	120	120	120	120	120	120	120	120	120	120	120	120	120	120	120	120	
REAL PROPERTY	TOTAL TAXABLE VALUE	-	-	-	18,872,205	38,499,298	59,498,914	60,688,893	61,902,671	63,140,724	64,403,539	65,691,609	67,005,441	68,345,550	69,712,461	71,106,711	72,528,845	73,979,422	75,459,010	76,968,190	78,507,554	
City of Abilene		-	-	-	143,825	293,403	453,441	462,510	471,760	481,195	490,819	500,636	510,648	520,861	531,279	541,904	552,742	563,797	575,073	586,575	598,306	
Taylor County		-	-	-	107,100	218,484	337,656	344,409	351,298	358,324	365,490	372,800	380,256	387,861	395,618	403,531	411,601	419,833	428,230	436,794	445,530	
Abilene ISD		-	-	-	228,222	465,572	719,520	733,911	748,589	763,561	778,832	794,409	810,297	826,503	843,033	859,893	877,091	894,633	912,526	930,776	949,392	
Total		-	-	-	479,146	977,459	1,510,618	1,540,830	1,571,647	1,603,080	1,635,141	1,667,844	1,701,201	1,735,225	1,769,930	1,805,328	1,841,435	1,878,264	1,915,829	1,954,145	1,993,228	2,032,164
PERSONAL PROPERTY	Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
City of Abilene		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Taylor County		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Abilene ISD		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
SALES TAX	Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
SUMMARY		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
City of Abilene		-	-	-	143,825	293,403	453,441	462,510	471,760	481,195	490,819	500,636	510,648	520,861	531,279	541,904	552,742	563,797	575,073	586,575	598,306	
Taylor County		-	-	-	107,100	218,484	337,656	344,409	351,298	358,324	365,490	372,800	380,256	387,861	395,618	403,531	411,601	419,833	428,230	436,794	445,530	
Abilene ISD		-	-	-	228,222	465,572	719,520	733,911	748,589	763,561	778,832	794,409	810,297	826,503	843,033	859,893	877,091	894,633	912,526	930,776	949,392	
Total		-	-	-	479,146	977,459	1,510,618	1,540,830	1,571,647	1,603,080	1,635,141	1,667,844	1,701,201	1,735,225	1,769,930	1,805,328	1,841,435	1,878,264	1,915,829	1,954,145	1,993,228	2,032,164
PARTICIPATION		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
REAL PROPERTY	Taxable Value	-	-	-	18,872,205	38,499,298	59,498,914	60,688,893	61,902,671	63,140,724	64,403,539	65,691,609	67,005,441	68,345,550	69,712,461	71,106,711	72,528,845	73,979,422	75,459,010	76,968,190	78,507,554	
City of Abilene		-	-	-	35,956	73,351	113,360	115,628	117,940	120,299	122,705	125,159	127,662	130,215	132,820	135,476	138,186	140,949	143,768	146,644	149,577	
Taylor County		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Abilene ISD		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total		-	-	-	35,956	73,351	113,360	115,628	117,940	120,299	122,705	125,159	127,662	130,215	132,820	135,476	138,186	140,949	143,768	146,644	149,577	
PERSONAL PROPERTY	Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
City of Abilene		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Taylor County		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Abilene ISD		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
SALES TAX	Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
SUMMARY		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
City of Abilene		-	-	-	35,956	73,351	113,360	115,628	117,940	120,299	122,705	125,159	127,662	130,215	132,820	135,476	138,186	140,949	143,768	146,644	149,577	
Taylor County		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Abilene ISD		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total		-	-	-	35,956	73,351	113,360	115,628	117,940	120,299	122,705	125,159	127,662	130,215	132,820	135,476	138,186	140,949	143,768	146,644	149,577	
TOTAL TAX REVENUE - PARTICIPATION = NET BENEFIT		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
SUMMARY		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
City of Abilene		-	-	-	107,869	220,052	340,081	346,883	353,820	360,897	368,115	375,477	382,986	390,646	398,459	406,428	414,557	422,848	431,305	439,931	448,730	
Taylor County		-	-	-	107,100	218,484	337,656	344,409	351,298	358,324	365,490	372,800	380,256	387,861	395,618	403,531	411,601	419,833	428,230	436,794	445,530	
Abilene ISD		-	-	-	228,222	465,572	719,520	733,911	748,589	763,561	778,832	794,409	810,297	826,503	843,033	859,893	877,091	894,633	912,526	930,776	949,392	
Total		-	-	-	443,190	904,108	1,397,258	1,425,203	1,453,707	1,482,781	1,512,437	1,542,685	1,573,539	1,605,010	1,637,110	1,669,852	1,703,249	1,737,314	1,772,061	1,807,502	1,843,652	1,880,657

Financial Feasibility Analysis

► INPUT

INFLATION RATE	2.00%
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DISCOUNT RATE	6.00%
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REAL PROPERTY TAX		PARTICIPATION	
City of Abilene	0.76210000	25.0%	0.1905250
Taylor County	0.56750000	0%	0.0000000
Abilene ISD	1.20930000	0%	0.0000000
	2.53890000		0.1905250

PERSONAL PROPERTY TAX		PARTICIPATION	
City of Abilene	0.76210000	0%	0.0000000
Taylor County	0.56750000	0%	0.0000000
Abilene ISD	1.20930000	0%	0.0000000
	2.53890000		0.0000000

City of Abilene - Regular	0.01000000	0%	0.0000000
City of Abilene - Property Tax Relief	0.00500000	0%	0.0000000
ECO (0.25%)	0.00500000	0%	0.0000000
	0.02000000		0.0000000

PHASE THREE	Final Delivery	AREA SF/UNITS	REAL PROPERTY		BPP		SALES	
			\$ / SF	TAX VALUE	\$ / SF	TAX VALUE	\$ / SF	TAX VALUE
55' LOTS	2030	86	\$ 425,000	\$ 36,550,000		\$ -	\$ -	\$ -
60' LOTS	2030	52	\$ 510,000	\$ 26,520,000				
70' LOTS	2030	12	\$ 595,000	\$ 7,140,000				
100' LOTS	2030	3	\$ 680,000	\$ 2,040,000				
130' LOTS	2030	-	\$ 765,000	\$ -				
TOTAL		153		72,250,000		-		-

► OUTPUT

TOTAL TAX REVENUE		TOTAL	REAL PROPERTY	PERSONAL	SALES
City of Abilene	30.0%	\$ 9,894,978	= \$ 9,894,978	+ \$ -	+ \$ -
Taylor County	22.4%	\$ 7,368,324	= \$ 7,368,324	+ \$ -	+ \$ -
Abilene ISD	47.6%	\$ 15,701,347	= \$ 15,701,347	+ \$ -	+ \$ -
	100.0%	\$ 32,964,648	= \$ 32,964,648	\$ -	\$ -
		100.0%	100.0%	0.0%	0.0%

TOTAL PARTICIPATION		TOTAL	REAL PROPERTY	PERSONAL	SALES
City of Abilene	100.0%	\$ 2,473,744	= \$ 2,473,744	+ \$ -	+ \$ -
Taylor County	0.0%	\$ -	= \$ -	+ \$ -	+ \$ -
Abilene ISD	0.0%	\$ -	= \$ -	+ \$ -	+ \$ -
	100.0%	\$ 2,473,744	= \$ 2,473,744	\$ -	\$ -
		100.0%	100.0%	0.0%	0.0%

NET BENEFIT		TOTAL	REAL PROPERTY	PERSONAL	SALES
City of Abilene	24.3%	\$ 7,421,233	= \$ 7,421,233	+ \$ -	+ \$ -
Taylor County	24.2%	\$ 7,368,324	= \$ 7,368,324	+ \$ -	+ \$ -
Abilene ISD	51.5%	\$ 15,701,347	= \$ 15,701,347	+ \$ -	+ \$ -
	100.0%	\$ 30,490,904	= \$ 30,490,904	\$ -	\$ -
		100.0%	100.0%	0.0%	0.0%

PHASE FOUR : INPUT & OUTPUT

► INPUT

INFLATION RATE	2.00%
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DISCOUNT RATE	6.00%
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REAL PROPERTY TAX		PARTICIPATION	
City of Abilene	0.76210000	25.0%	0.1905250
Taylor County	0.56750000	0%	0.0000000
Abilene ISD	1.20930000	0%	0.0000000
	2.53890000		0.1905250

PERSONAL PROPERTY TAX		PARTICIPATION	
City of Abilene	0.76210000	0%	0.0000000
Taylor County	0.56750000	0%	0.0000000
Abilene ISD	1.20930000	0%	0.0000000
	2.53890000		0.0000000

City of Abilene - Regular	0.01000000	0%	0.0000000
City of Abilene - Property Tax Relief	0.00500000	0%	0.0000000
ECOA (0.25%)	0.00500000	0%	0.0000000
	0.02000000		0.0000000

PHASE FOUR	Final Delivery	AREA SF/UNITS	REAL PROPERTY		BPP		SALES	
			\$ / SF	TAX VALUE	\$ / SF	TAX VALUE	\$ / SF	TAX VALUE
	55' LOTS	2032	86	\$ 425,000	\$ 36,550,000		\$ -	\$ -
	60' LOTS	2032	52	\$ 510,000	\$ 26,520,000			
	70' LOTS	2032	12	\$ 595,000	\$ 7,140,000			
	100' LOTS	2032	3	\$ 680,000	\$ 2,040,000			
	130' LOTS	2032	-	\$ 765,000	\$ -			
	TOTAL		153		72,250,000		-	-

► OUTPUT

TOTAL TAX REVENUE		TOTAL	REAL PROPERTY	PERSONAL	SALES
City of Abilene	30.0%	\$ 8,641,994	= \$ 8,641,994	+ \$ -	+ \$ -
Taylor County	22.4%	\$ 6,435,286	= \$ 6,435,286	+ \$ -	+ \$ -
Abilene ISD	47.6%	\$ 13,713,113	= \$ 13,713,113	+ \$ -	+ \$ -
	100.0%	\$ 28,790,394	\$ 28,790,394	\$ -	\$ -
		100.0%	100.0%	0.0%	0.0%

TOTAL PARTICIPATION		TOTAL	REAL PROPERTY	PERSONAL	SALES
City of Abilene	100.0%	\$ 2,160,499	= \$ 2,160,499	+ \$ -	+ \$ -
Taylor County	0.0%	\$ -	= \$ -	+ \$ -	+ \$ -
Abilene ISD	0.0%	\$ -	= \$ -	+ \$ -	+ \$ -
	100.0%	\$ 2,160,499	\$ 2,160,499	\$ -	\$ -
		100.0%	100.0%	0.0%	0.0%

NET BENEFIT		TOTAL	REAL PROPERTY	PERSONAL	SALES
City of Abilene	24.3%	\$ 6,481,496	= \$ 6,481,496	+ \$ -	+ \$ -
Taylor County	24.2%	\$ 6,435,286	= \$ 6,435,286	+ \$ -	+ \$ -
Abilene ISD	51.5%	\$ 13,713,113	= \$ 13,713,113	+ \$ -	+ \$ -
	100.0%	\$ 26,629,896	\$ 26,629,896	\$ -	\$ -
		100.0%	100.0%	0.0%	0.0%

Financial Feasibility Analysis

Calendar Year 0 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20

TOTAL TAX REVENUE		2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
55' LOTS	86	-	425,000	433,500	442,170	451,013	460,034	469,234	478,619	488,191	497,955	507,914	518,073	528,434	539,003	549,783	560,778	571,994	583,434	595,103	607,005	619,145
TAXABLE VALUE		-	-	-	-	-	-	-	-	13,854,872	28,263,939	43,680,633	44,554,246	45,445,331	46,354,238	47,281,322	48,226,949	49,191,488	50,175,318	51,178,824	52,202,400	53,246,448
60' LOTS	52	510,000	520,200	530,604	541,216	552,040	563,081	574,343	585,830	597,546	609,497	621,687	634,121	646,803	659,739	672,934	686,393	700,121	714,123	728,406	742,974	
TAXABLE VALUE		-	-	-	-	-	-	-	-	10,052,837	20,507,788	31,693,855	32,327,732	32,974,287	33,633,772	34,306,448	34,992,577	35,692,428	36,406,277	37,134,402	37,877,090	38,634,632
70' LOTS	12	595,000	606,900	619,038	631,419	644,047	656,928	670,067	683,468	697,137	711,080	725,302	739,808	754,604	769,696	785,090	800,792	816,807	833,144	849,807	866,803	
TAXABLE VALUE		-	-	-	-	-	-	-	-	2,706,533	5,521,328	8,532,961	8,703,620	8,877,693	9,055,246	9,236,351	9,421,078	9,609,500	9,801,690	9,997,724	10,197,678	10,401,632
100' LOTS	3	680,000	693,600	707,472	721,621	736,054	750,775	765,790	781,106	796,728	812,663	828,916	845,495	862,404	879,653	897,246	915,190	933,494	952,164	971,207	990,632	
TAXABLE VALUE		-	-	-	-	-	-	-	-	773,295	1,577,522	2,437,989	2,486,749	2,536,484	2,587,213	2,638,958	2,691,737	2,745,571	2,800,483	2,856,492	2,913,622	2,971,895
130' LOTS	0	765,000	780,300	795,906	811,824	828,061	844,622	861,514	878,745	896,319	914,246	932,531	951,181	970,205	989,609	1,009,401	1,029,589	1,050,181	1,071,185	1,092,608	1,114,461	
TAXABLE VALUE		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SF (CUMMULATIVE UNITS)		-	-	-	-	-	-	-	-	50	101	153	153	153	153	153	153	153	153	153	153	153
REAL PROPERTY	TOTAL TAXABLE VALUE	-	-	-	-	-	-	-	-	27,387,538	55,870,578	86,345,438	88,072,347	89,833,794	91,630,470	93,463,079	95,332,341	97,238,987	99,183,767	101,167,443	103,190,791	105,254,607
City of Abilene		-	-	-	-	-	-	-	-	208,720	425,790	658,039	671,199	684,623	698,316	712,282	726,528	741,058	755,879	770,997	786,417	802,145
Taylor County		-	-	-	-	-	-	-	-	155,424	317,066	490,010	499,811	509,807	520,003	530,403	541,011	551,831	562,868	574,125	585,608	597,320
Abilene ISD		-	-	-	-	-	-	-	-	331,197	675,643	1,044,175	1,065,059	1,086,360	1,108,087	1,130,249	1,152,854	1,175,911	1,199,429	1,223,418	1,247,886	1,272,844
Total		-	-	-	-	-	-	-	-	695,342	1,418,498	2,192,224	2,236,069	2,280,790	2,326,406	2,372,934	2,420,393	2,468,801	2,518,177	2,568,540	2,619,911	2,672,309
PERSONAL PROPERTY	Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
City of Abilene		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Taylor County		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Abilene ISD		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SALES TAX	Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SUMMARY		-	-	-	-	-	-	-	-	208,720	425,790	658,039	671,199	684,623	698,316	712,282	726,528	741,058	755,879	770,997	786,417	802,145
City of Abilene		-	-	-	-	-	-	-	-	155,424	317,066	490,010	499,811	509,807	520,003	530,403	541,011	551,831	562,868	574,125	585,608	597,320
Taylor County		-	-	-	-	-	-	-	-	331,197	675,643	1,044,175	1,065,059	1,086,360	1,108,087	1,130,249	1,152,854	1,175,911	1,199,429	1,223,418	1,247,886	1,272,844
Abilene ISD		-	-	-	-	-	-	-	-	695,342	1,418,498	2,192,224	2,236,069	2,280,790	2,326,406	2,372,934	2,420,393	2,468,801	2,518,177	2,568,540	2,619,911	2,672,309
Total		-	-	-	-	-	-	-	-	695,342	1,418,498	2,192,224	2,236,069	2,280,790	2,326,406	2,372,934	2,420,393	2,468,801	2,518,177	2,568,540	2,619,911	2,672,309
PARTICIPATION																						
REAL PROPERTY	Taxable Value	-	-	-	-	-	-	-	-	27,387,538	55,870,578	86,345,438	88,072,347	89,833,794	91,630,470	93,463,079	95,332,341	97,238,987	99,183,767	101,167,443	103,190,791	105,254,607
City of Abilene		-	-	-	-	-	-	-	-	52,180	106,447	164,510	167,800	171,156	174,579	178,071	181,632	185,265	188,970	192,749	196,604	200,536
Taylor County		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Abilene ISD		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-	52,180	106,447	164,510	167,800	171,156	174,579	178,071	181,632	185,265	188,970	192,749	196,604	200,536
PERSONAL PROPERTY	Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
City of Abilene		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Taylor County		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Abilene ISD		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SALES TAX	Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SUMMARY		-	-	-	-	-	-	-	-	52,180	106,447	164,510	167,800	171,156	174,579	178,071	181,632	185,265	188,970	192,749	196,604	200,536
City of Abilene		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Taylor County		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Abilene ISD		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-	52,180	106,447	164,510	167,800	171,156	174,579	178,071	181,632	185,265	188,970	192,749	196,604	200,536
TOTAL TAX REVENUE - PARTICIPATION = NET BENEFIT																						
SUMMARY		-	-	-	-	-	-	-	-	156,540	319,342	493,529	503,400	513,468	523,737	534,212	544,896	555,794	566,910	578,248	589,813	601,609
City of Abilene		-	-	-	-	-	-	-	-	155,424	317,066	490,010	499,811	509,807	520,003	530,403	541,011	551,831	562,868	574,125	585,608	597,320
Taylor County		-	-	-	-	-	-	-	-	331,197	675,643	1,044,175	1,065,059	1,086,360	1,108,087	1,130,249	1,152,854	1,175,911	1,199,429	1,223,418	1,247,886	1,272,844
Abilene ISD		-	-	-	-	-	-	-	-	643,162	1,312,051	2,027,715	2,068,269	2,109,634	2,151,827	2,194,864	2,238,761	2,283,536	2,329,207	2,375,791	2,423,307	2,471,773
Total		-	-	-	-	-	-	-	-	643,162	1,312,051	2,027,715	2,068,269	2,109,634	2,151,827	2,194,864	2,238,761	2,283,536	2,329,207	2,375,791	2,423,307	2,471,773

PHASE FIVE : INPUT & OUTPUT

► INPUT

INFLATION RATE	2.00%
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DISCOUNT RATE	6.00%
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REAL PROPERTY TAX		PARTICIPATION	
City of Abilene	0.76210000	25.0%	0.1905250
Taylor County	0.56750000	0%	0.0000000
Abilene ISD	1.20930000	0%	0.0000000
	2.53890000		0.1905250

PERSONAL PROPERTY TAX		PARTICIPATION	
City of Abilene	0.76210000	0%	0.0000000
Taylor County	0.56750000	0%	0.0000000
Abilene ISD	1.20930000	0%	0.0000000
	2.53890000		0.0000000

City of Abilene - Regular	0.01000000	0%	0.0000000
City of Abilene - Property Tax Relief	0.00500000	0%	0.0000000
ECOA (0.25%)	0.00500000	0%	0.0000000
	0.02000000		0.0000000

PHASE FIVE		Final Delivery	AREA SF/UNITS	REAL PROPERTY \$ / SF	TAX VALUE	BPP \$ / SF	TAX VALUE	SALES \$ / SF	TAX VALUE
55' LOTS	2034	86	\$ 425,000	\$ 36,550,000	\$ -	\$ -	\$ -	\$ -	
60' LOTS	2034	52	\$ 510,000	\$ 26,520,000					
70' LOTS	2034	12	\$ 595,000	\$ 7,140,000					
100' LOTS	2034	3	\$ 680,000	\$ 2,040,000					
130' LOTS	2034	-	\$ 765,000	\$ -					
TOTAL		153		72,250,000					

► OUTPUT

TOTAL TAX REVENUE	TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES				
City of Abilene	30.0%	\$ 7,338,391	=	\$ 7,338,391	+	\$ -	+	\$ -
Taylor County	22.4%	\$ 5,464,554	=	\$ 5,464,554	+	\$ -	+	\$ -
Abilene ISD	47.6%	\$ 11,644,556	=	\$ 11,644,556	+	\$ -	+	\$ -
	100.0%	\$ 24,447,500		\$ 24,447,500		\$ -		\$ -
		100.0%		100.0%		0.0%		0.0%

TOTAL PARTICIPATION	TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES				
City of Abilene	100.0%	\$ 1,834,598	=	\$ 1,834,598	+	\$ -	+	\$ -
Taylor County	0.0%	\$ -	=	\$ -	+	\$ -	+	\$ -
Abilene ISD	0.0%	\$ -	=	\$ -	+	\$ -	+	\$ -
	100.0%	\$ 1,834,598		\$ 1,834,598		\$ -		\$ -
		100.0%		100.0%		0.0%		0.0%

NET BENEFIT	TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES				
City of Abilene	24.3%	\$ 5,503,793	=	\$ 5,503,793	+	\$ -	+	\$ -
Taylor County	24.2%	\$ 5,464,554	=	\$ 5,464,554	+	\$ -	+	\$ -
Abilene ISD	51.5%	\$ 11,644,556	=	\$ 11,644,556	+	\$ -	+	\$ -
	100.0%	\$ 22,612,903		\$ 22,612,903		\$ -		\$ -
		100.0%		100.0%		0.0%		0.0%

Financial Feasibility Analysis

Calendar Year 0 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20

TOTAL TAX REVENUE		2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	
55' LOTS	86	-	425,000	433,500	442,170	451,013	460,034	469,234	478,619	488,191	497,955	507,914	518,073	528,434	539,003	549,783	560,778	571,994	583,434	595,103	607,005	619,145	
TAXABLE VALUE		-	-	-	-	-	-	-	-	-	-	14,414,609	29,405,802	45,445,331	46,354,238	47,281,322	48,226,949	49,191,488	50,175,318	51,178,824	52,202,400	53,246,448	
60' LOTS	52	510,000	520,200	530,604	541,216	552,040	563,081	574,343	585,830	597,546	609,497	621,687	634,121	646,803	659,739	672,934	686,393	700,121	714,123	728,406	742,974		
TAXABLE VALUE		-	-	-	-	-	-	-	-	-	-	10,458,972	21,336,303	32,974,287	33,633,772	34,306,448	34,992,577	35,692,428	36,406,277	37,134,402	37,877,090	38,634,632	
70' LOTS	12	595,000	606,900	619,038	631,419	644,047	656,928	670,067	683,468	697,137	711,080	725,302	739,808	754,604	769,696	785,090	800,792	816,807	833,144	849,807	866,803		
TAXABLE VALUE		-	-	-	-	-	-	-	-	-	-	2,815,877	5,744,389	8,877,693	9,055,246	9,236,351	9,421,078	9,609,500	9,801,690	9,997,724	10,197,678	10,401,632	
100' LOTS	3	680,000	693,600	707,472	721,621	736,054	750,775	765,790	781,106	796,728	812,663	828,916	845,495	862,404	879,653	897,246	915,190	933,494	952,164	971,207	990,632		
TAXABLE VALUE		-	-	-	-	-	-	-	-	-	-	804,536	1,641,254	2,536,484	2,587,213	2,638,958	2,691,737	2,745,571	2,800,483	2,856,492	2,913,622	2,971,895	
130' LOTS	0	765,000	780,300	795,906	811,824	828,061	844,622	861,514	878,745	896,319	914,246	932,531	951,181	970,205	989,609	1,009,401	1,029,589	1,050,181	1,071,185	1,092,608	1,114,461		
TAXABLE VALUE		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
SF (CUMMULATIVE UNITS)		-	-	-	-	-	-	-	-	-	-	50	101	153	153	153	153	153	153	153	153	153	
REAL PROPERTY	TOTAL TAXABLE VALUE	-	-	-	-	-	-	-	-	-	-	28,493,995	58,127,749	89,833,794	91,630,470	93,463,079	95,332,341	97,238,987	99,183,767	101,167,443	103,190,791	105,254,607	
City of Abilene		-	-	-	-	-	-	-	-	-	-	217,153	442,992	684,623	698,316	712,282	726,528	741,058	755,879	770,997	786,417	802,145	
Taylor County		-	-	-	-	-	-	-	-	-	-	161,703	329,875	509,807	520,003	530,403	541,011	551,831	562,868	574,125	585,608	597,320	
Abilene ISD		-	-	-	-	-	-	-	-	-	-	344,578	702,939	1,086,360	1,108,087	1,130,249	1,152,854	1,175,911	1,199,429	1,223,418	1,247,886	1,272,844	
Total		-	-	-	-	-	-	-	-	-	-	723,434	1,475,805	2,280,790	2,326,406	2,372,934	2,420,393	2,468,801	2,518,177	2,568,540	2,619,911	2,672,309	24,447,500
PERSONAL PROPERTY	Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
City of Abilene		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Taylor County		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Abilene ISD		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
SALES TAX	Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
SUMMARY		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
City of Abilene		-	-	-	-	-	-	-	-	-	-	217,153	442,992	684,623	698,316	712,282	726,528	741,058	755,879	770,997	786,417	802,145	
Taylor County		-	-	-	-	-	-	-	-	-	-	161,703	329,875	509,807	520,003	530,403	541,011	551,831	562,868	574,125	585,608	597,320	
Abilene ISD		-	-	-	-	-	-	-	-	-	-	344,578	702,939	1,086,360	1,108,087	1,130,249	1,152,854	1,175,911	1,199,429	1,223,418	1,247,886	1,272,844	
Total		-	-	-	-	-	-	-	-	-	-	723,434	1,475,805	2,280,790	2,326,406	2,372,934	2,420,393	2,468,801	2,518,177	2,568,540	2,619,911	2,672,309	24,447,500
PARTICIPATION		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
REAL PROPERTY	Taxable Value	-	-	-	-	-	-	-	-	-	-	28,493,995	58,127,749	89,833,794	91,630,470	93,463,079	95,332,341	97,238,987	99,183,767	101,167,443	103,190,791	105,254,607	
City of Abilene		-	-	-	-	-	-	-	-	-	-	54,288	110,748	171,156	174,579	178,071	181,632	185,265	188,970	192,749	196,604	200,536	
Taylor County		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Abilene ISD		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total		-	-	-	-	-	-	-	-	-	-	54,288	110,748	171,156	174,579	178,071	181,632	185,265	188,970	192,749	196,604	200,536	
PERSONAL PROPERTY	Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
City of Abilene		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Taylor County		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Abilene ISD		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
SALES TAX	Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
SUMMARY		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
City of Abilene		-	-	-	-	-	-	-	-	-	-	54,288	110,748	171,156	174,579	178,071	181,632	185,265	188,970	192,749	196,604	200,536	
Taylor County		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Abilene ISD		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total		-	-	-	-	-	-	-	-	-	-	54,288	110,748	171,156	174,579	178,071	181,632	185,265	188,970	192,749	196,604	200,536	
TOTAL TAX REVENUE - PARTICIPATION = NET BENEFIT		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
SUMMARY		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
City of Abilene		-	-	-	-	-	-	-	-	-	-	162,865	332,244	513,468	523,737	534,212	544,896	555,794	566,910	578,248	589,813	601,609	
Taylor County		-	-	-	-	-	-	-	-	-	-	161,703	329,875	509,807	520,003	530,403	541,011	551,831	562,868	574,125	585,608	597,320	
Abilene ISD		-	-	-	-	-	-	-	-	-	-	344,578	702,939	1,086,360	1,108,087	1,130,249	1,152,854	1,175,911	1,199,429	1,223,418	1,247,886	1,272,844	
Total		-	-	-	-	-	-	-	-	-	-	669,146	1,365,058	2,109,634	2,151,827	2,194,864	2,238,761	2,283,536	2,329,207	2,375,791	2,423,307	2,471,773	22,612,903

PHASE SIX : INPUT & OUTPUT

► INPUT

INFLATION RATE	2.00%
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DISCOUNT RATE	6.00%
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REAL PROPERTY TAX		PARTICIPATION	
City of Abilene	0.76210000	25.0%	0.1905250
Taylor County	0.56750000	0%	0.0000000
Abilene ISD	1.20930000	0%	0.0000000
	2.53890000		0.1905250

PERSONAL PROPERTY TAX		PARTICIPATION	
City of Abilene	0.76210000	0%	0.0000000
Taylor County	0.56750000	0%	0.0000000
Abilene ISD	1.20930000	0%	0.0000000
	2.53890000		0.0000000

City of Abilene - Regular	0.01000000	0%	0.0000000
City of Abilene - Property Tax Relief	0.00500000	0%	0.0000000
ECOA (0.25%)	0.00500000	0%	0.0000000
	0.02000000		0.0000000

PHASE SIX	Final Delivery	AREA SF/UNITS	REAL PROPERTY		BPP		SALES	
			\$ / SF	TAX VALUE	\$ / SF	TAX VALUE	\$ / SF	TAX VALUE
	55' LOTS	2036	86	\$ 425,000	\$ 36,550,000		\$ -	\$ -
	60' LOTS	2036	52	\$ 510,000	\$ 26,520,000			
	70' LOTS	2036	11	\$ 595,000	\$ 6,545,000			
	100' LOTS	2036	3	\$ 680,000	\$ 2,040,000			
	130' LOTS	2036	-	\$ 765,000	\$ -			
	TOTAL		152		71,655,000		-	-

► OUTPUT

TOTAL TAX REVENUE		TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of Abilene	30.0%	\$ 5,932,857	= \$ 5,932,857	+ \$ -	+ \$ -
Taylor County	22.4%	\$ 4,417,919	= \$ 4,417,919	+ \$ -	+ \$ -
Abilene ISD	47.6%	\$ 9,414,255	= \$ 9,414,255	+ \$ -	+ \$ -
	100.0%	\$ 19,765,031	= \$ 19,765,031	\$ -	\$ -
		100.0%	100.0%	0.0%	0.0%

TOTAL PARTICIPATION		TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of Abilene	100.0%	\$ 1,483,214	= \$ 1,483,214	+ \$ -	+ \$ -
Taylor County	0.0%	\$ -	= \$ -	+ \$ -	+ \$ -
Abilene ISD	0.0%	\$ -	= \$ -	+ \$ -	+ \$ -
	100.0%	\$ 1,483,214	= \$ 1,483,214	\$ -	\$ -
		100.0%	100.0%	0.0%	0.0%

NET BENEFIT		TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of Abilene	24.3%	\$ 4,449,643	= \$ 4,449,643	+ \$ -	+ \$ -
Taylor County	24.2%	\$ 4,417,919	= \$ 4,417,919	+ \$ -	+ \$ -
Abilene ISD	51.5%	\$ 9,414,255	= \$ 9,414,255	+ \$ -	+ \$ -
	100.0%	\$ 18,281,817	= \$ 18,281,817	\$ -	\$ -
		100.0%	100.0%	0.0%	0.0%

Financial Feasibility Analysis

Calendar Year 0 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20

TOTAL TAX REVENUE		2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	
55' LOTS														28	57	86	86	86	86	86	86	86	
86		-	425,000	433,500	442,170	451,013	460,034	469,234	478,619	488,191	497,955	507,914	518,073	528,434	539,003	549,783	560,778	571,994	583,434	595,103	607,005	619,145	
TAXABLE VALUE		-	-	-	-	-	-	-	-	-	-	-	-	14,996,959	30,593,797	47,281,322	48,226,949	49,191,488	50,175,318	51,178,824	52,202,400	53,246,448	
60' LOTS														17	34	52	52	52	52	52	52	52	
52		510,000	520,200	530,604	541,216	552,040	563,081	574,343	585,830	597,546	609,497	621,687	634,121	646,803	659,739	672,934	686,393	700,121	714,123	728,406	742,974		
TAXABLE VALUE		-	-	-	-	-	-	-	-	-	-	-	-	10,881,515	22,198,290	34,306,448	34,992,577	35,692,428	36,406,277	37,134,402	37,877,090	38,634,632	
70' LOTS														4	7	11	11	11	11	11	11	11	
11		595,000	606,900	619,038	631,419	644,047	656,928	670,067	683,468	697,137	711,080	725,302	739,808	754,604	769,696	785,090	800,792	816,807	833,144	849,807	866,803		
TAXABLE VALUE		-	-	-	-	-	-	-	-	-	-	-	-	2,685,502	5,478,424	8,466,655	8,635,989	8,808,708	8,984,882	9,164,580	9,347,872	9,534,829	
100' LOTS														1	2	3	3	3	3	3	3	3	
3		680,000	693,600	707,472	721,621	736,054	750,775	765,790	781,106	796,728	812,663	828,916	845,495	862,404	879,653	897,246	915,190	933,494	952,164	971,207	990,632		
TAXABLE VALUE		-	-	-	-	-	-	-	-	-	-	-	-	837,040	1,707,561	2,638,958	2,691,737	2,745,571	2,800,483	2,856,492	2,913,622	2,971,895	
130' LOTS														-	-	-	-	-	-	-	-	-	
0		765,000	780,300	795,906	811,824	828,061	844,622	861,514	878,745	896,319	914,246	932,531	951,181	970,205	989,609	1,009,401	1,029,589	1,050,181	1,071,185	1,092,608	1,114,461		
TAXABLE VALUE		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
SF (CUMMULATIVE UNITS)														50	100	152	152	152	152	152	152	152	
REAL PROPERTY	TOTAL TAXABLE VALUE	-	-	-	-	-	-	-	-	-	-	-	-	29,401,015	59,978,071	92,693,383	94,547,251	96,438,196	98,366,960	100,334,299	102,340,985	104,387,805	
City of Abilene		-	-	-	-	-	-	-	-	-	-	-	-	224,065	457,093	706,416	720,545	734,955	749,655	764,648	779,941	795,539	
Taylor County		-	-	-	-	-	-	-	-	-	-	-	-	166,851	340,376	526,035	536,556	547,287	558,232	569,397	580,785	592,401	
Abilene ISD		-	-	-	-	-	-	-	-	-	-	-	-	355,546	725,315	1,120,941	1,143,360	1,166,227	1,189,552	1,213,343	1,237,610	1,262,362	
Total		-	-	-	-	-	-	-	-	-	-	-	-	746,462	1,522,783	2,353,392	2,400,460	2,448,469	2,497,439	2,547,388	2,598,335	2,650,302	19,765,031
PERSONAL PROPERTY	Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
City of Abilene		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Taylor County		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Abilene ISD		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
SALES TAX	Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
SUMMARY																							
City of Abilene		-	-	-	-	-	-	-	-	-	-	-	-	224,065	457,093	706,416	720,545	734,955	749,655	764,648	779,941	795,539	
Taylor County		-	-	-	-	-	-	-	-	-	-	-	-	166,851	340,376	526,035	536,556	547,287	558,232	569,397	580,785	592,401	
Abilene ISD		-	-	-	-	-	-	-	-	-	-	-	-	355,546	725,315	1,120,941	1,143,360	1,166,227	1,189,552	1,213,343	1,237,610	1,262,362	
Total		-	-	-	-	-	-	-	-	-	-	-	-	746,462	1,522,783	2,353,392	2,400,460	2,448,469	2,497,439	2,547,388	2,598,335	2,650,302	19,765,031
PARTICIPATION																							
REAL PROPERTY	Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	29,401,015	59,978,071	92,693,383	94,547,251	96,438,196	98,366,960	100,334,299	102,340,985	104,387,805	
City of Abilene		-	-	-	-	-	-	-	-	-	-	-	-	56,016	114,273	176,604	180,136	183,739	187,414	191,162	194,985	198,885	
Taylor County		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Abilene ISD		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total		-	-	-	-	-	-	-	-	-	-	-	-	56,016	114,273	176,604	180,136	183,739	187,414	191,162	194,985	198,885	1,483,214
PERSONAL PROPERTY	Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
City of Abilene		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Taylor County		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Abilene ISD		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
SALES TAX	Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
SUMMARY																							
City of Abilene		-	-	-	-	-	-	-	-	-	-	-	-	56,016	114,273	176,604	180,136	183,739	187,414	191,162	194,985	198,885	
Taylor County		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Abilene ISD		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total		-	-	-	-	-	-	-	-	-	-	-	-	56,016	114,273	176,604	180,136	183,739	187,414	191,162	194,985	198,885	1,483,214
TOTAL TAX REVENUE - PARTICIPATION = NET BENEFIT																							
SUMMARY																							
City of Abilene		-	-	-	-	-	-	-	-	-	-	-	-	168,049	342,820	529,812	540,408	551,217	562,241	573,486	584,955	596,655	
Taylor County		-	-	-	-	-	-	-	-	-	-	-	-	166,851	340,376	526,035	536,556	547,287	558,232	569,397	580,785	592,401	
Abilene ISD		-	-	-	-	-	-	-	-	-	-	-	-	355,546	725,315	1,120,941	1,143,360	1,166,227	1,189,552	1,213,343	1,237,610	1,262,362	
Total		-	-	-	-	-	-	-	-	-	-	-	-	690,446	1,408,510	2,176,788	2,220,324	2,264,730	2,310,025	2,356,226	2,403,350	2,451,417	18,281,817

Financial Feasibility Analysis - Proposed TIRZ Revenue

ESTIMATE OF GENERAL IMPACT OF PROPOSED ZONE PROPERTY VALUES AND TAX REVENUES

TAXABLE BASE YEAR GROWTH 2.00%
DISCOUNT RATE 6.00%

TAX YEAR	BASE YEAR	REAL PROPERTY TAX			BUSINESS PERSONAL PROPERTY TAX				SALES TAX			TAX REVENUES																
		2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	TOTALS					
City of Abilene	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565				
Taylor County	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565				
Abilene ISD	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565				
TAXABLE VALUE																												
TAXABLE VALUE INCREMENT																												
REVENUE A																												
TAXABLE VALUE GROWTH																												
REVENUE 1																												
PHASE ONE																												
REAL PROPERTY TAX																												
BUSINESS PERSONAL PROPERTY																												
City of Abilene																												
Taylor County																												
Abilene ISD																												
REVENUE 2																												
PHASE TWO																												
REAL PROPERTY TAX																												
BUSINESS PERSONAL PROPERTY																												
City of Abilene																												
Taylor County																												
Abilene ISD																												
REVENUE 3																												
PHASE THREE																												
REAL PROPERTY TAX																												
BUSINESS PERSONAL PROPERTY																												
City of Abilene																												
Taylor County																												
Abilene ISD																												
REVENUE 4																												
PHASE FOUR																												
REAL PROPERTY TAX																												
BUSINESS PERSONAL PROPERTY																												
City of Abilene																												
Taylor County																												
Abilene ISD																												
REVENUE 5																												
PHASE FIVE																												
REAL PROPERTY TAX																												
BUSINESS PERSONAL PROPERTY																												
City of Abilene																												
Taylor County																												
Abilene ISD																												
REVENUE 6																												
PHASE SIX																												
REAL PROPERTY TAX																												
BUSINESS PERSONAL PROPERTY																												
City of Abilene																												
Taylor County																												
Abilene ISD																												
Annual GROSS REVENUE A, 1,2,3,4,5,6																												
Running total, GROSS REVENUE																												
GROSS																												

ESTIMATE OF GENERAL IMPACT OF PROPOSED ZONE PROPERTY VALUES AND TAX REVENUES

TAXABLE BASE YEAR GROWTH 2.00%
DISCOUNT RATE 6.00%

Entity	Value	Rate
City of Abilene	0.7621000	100.0%
Taylor County	0.5675000	100%
Abilene ISD	1.2093000	100%

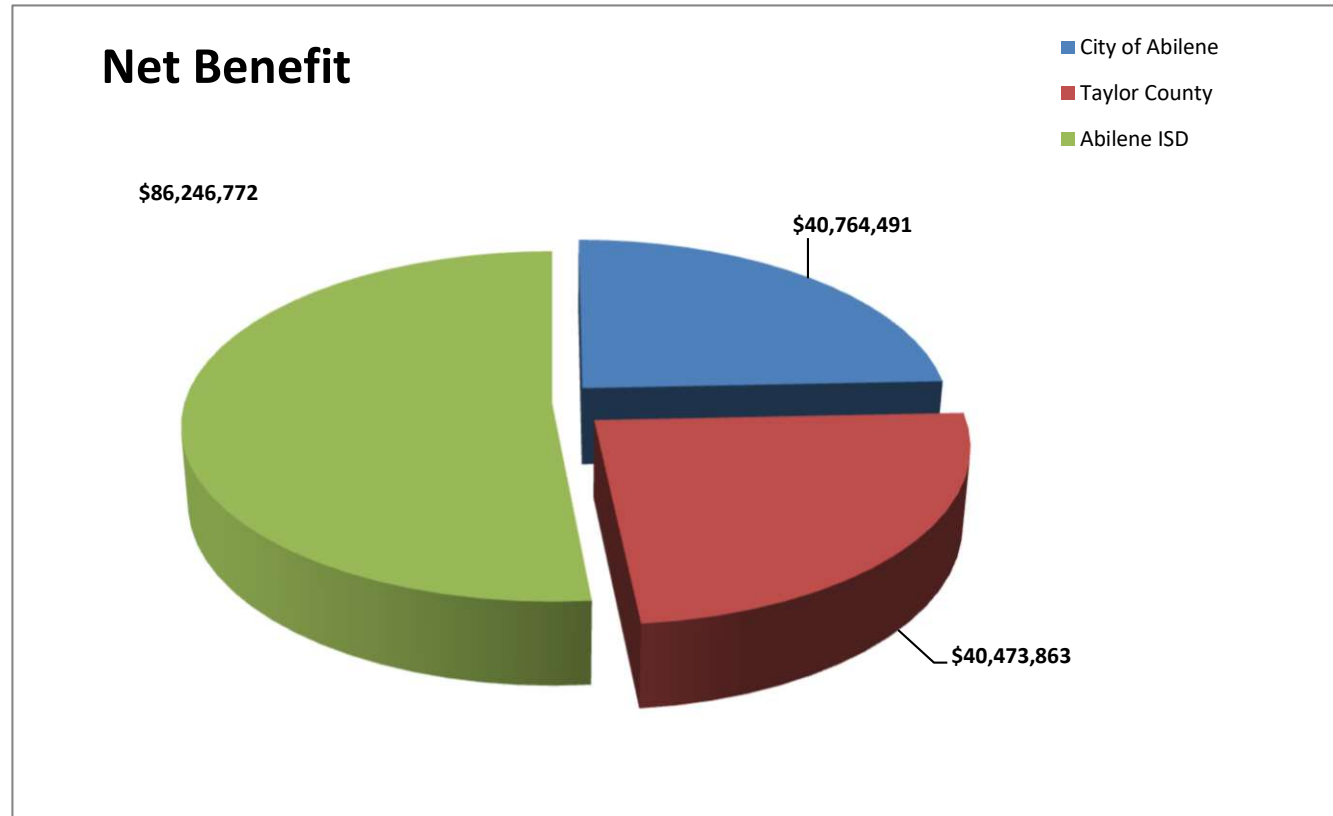
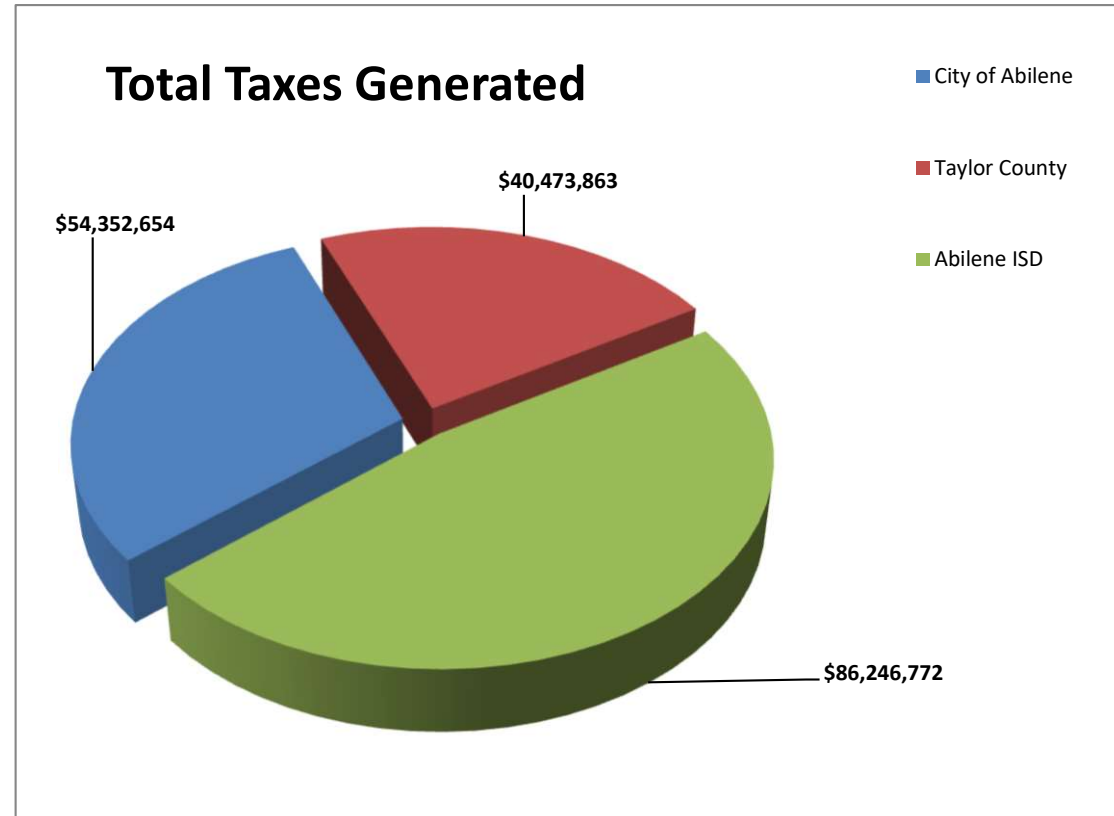
Entity	Value	Rate
City of Abilene	0.7621000	100%
Taylor County	0.5675000	100%
Abilene ISD	1.2093000	100%

Entity	Value	Rate
City of Abilene - Regular	0.0100000	100.00%
City of Abilene - Property Tax Relief ECOA (0.25%)	0.0050000	100.00%

TAX YEAR	Entity	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	TOTALS
BASE YEAR	City of Abilene	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565
	Taylor County	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565
	Abilene ISD	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565	1,736,565
TAXABLE VALUE	City of Abilene	1,736,565	1,771,296	1,806,722	1,842,857	1,879,714	1,917,308	1,955,654	1,994,767	2,034,663	2,075,356	2,116,863	2,159,200	2,202,384	2,246,432	2,291,361	2,337,188	2,383,932	2,431,610	2,480,242	2,529,847	2,580,444	2,580,444
	Taylor County	1,736,565	1,771,296	1,806,722	1,842,857	1,879,714	1,917,308	1,955,654	1,994,767	2,034,663	2,075,356	2,116,863	2,159,200	2,202,384	2,246,432	2,291,361	2,337,188	2,383,932	2,431,610	2,480,242	2,529,847	2,580,444	2,580,444
	Abilene ISD	1,736,565	1,771,296	1,806,722	1,842,857	1,879,714	1,917,308	1,955,654	1,994,767	2,034,663	2,075,356	2,116,863	2,159,200	2,202,384	2,246,432	2,291,361	2,337,188	2,383,932	2,431,610	2,480,242	2,529,847	2,580,444	2,580,444
TAXABLE VALUE INCREMENT	City of Abilene		34,731	70,157	106,292	143,149	180,743	219,089	258,202	298,098	338,791	380,298	422,635	465,819	509,867	554,796	600,623	647,367	695,045	743,677	793,282	843,879	843,879
	Taylor County		34,731	70,157	106,292	143,149	180,743	219,089	258,202	298,098	338,791	380,298	422,635	465,819	509,867	554,796	600,623	647,367	695,045	743,677	793,282	843,879	843,879
	Abilene ISD		34,731	70,157	106,292	143,149	180,743	219,089	258,202	298,098	338,791	380,298	422,635	465,819	509,867	554,796	600,623	647,367	695,045	743,677	793,282	843,879	843,879
REVENUE A TAXABLE VALUE GROWTH	City of Abilene	265	535	810	1,091	1,377	1,670	1,968	2,272	2,582	2,898	3,221	3,550	3,886	4,228	4,577	4,934	5,297	5,668	6,046	6,431	63,304	City of Abilene
	Taylor County	197	398	603	812	1,026	1,243	1,465	1,692	1,923	2,158	2,398	2,644	2,893	3,148	3,409	3,674	3,944	4,220	4,502	4,789	47,140	Taylor County
	Abilene ISD	420	848	1,285	1,731	2,186	2,649	3,122	3,605	4,097	4,599	5,111	5,633	6,166	6,709	7,263	7,829	8,405	8,993	9,593	10,205	100,451	Abilene ISD
		882	1,781	2,699	3,634	4,589	5,562	6,555	7,568	8,602	9,655	10,730	11,827	12,945	14,086	15,249	16,436	17,647	18,881	20,141	21,425	210,895	
REVENUE 1 PHASE ONE	REAL PROPERTY TAX	0	16,573,572	58,111,750	89,390,856	91,178,673	93,002,246	94,862,291	96,759,537	98,694,728	100,668,623	102,681,995	104,735,635	106,830,348	108,966,955	111,146,294	113,369,219	115,636,604	117,949,336	120,308,323	122,714,489		
	BUSINESS PERSONAL PROPERTY	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	City of Abilene	0	126,307	442,870	681,248	694,873	708,770	722,946	737,404	752,153	767,196	782,539	798,190	814,154	830,437	847,046	863,987	881,267	898,892	916,870	935,207	14,202,354	City of Abilene
	Taylor County	0	94,055	329,784	507,293	517,439	527,788	538,344	549,110	560,093	571,294	582,720	594,375	606,262	618,387	630,755	643,370	656,238	669,362	682,750	696,405	10,575,825	Taylor County
	Abilene ISD	0	200,424	702,745	1,081,004	1,102,624	1,124,676	1,147,170	1,170,113	1,193,515	1,217,386	1,241,733	1,266,568	1,291,899	1,317,737	1,344,092	1,370,974	1,398,393	1,426,361	1,454,889	1,483,986	22,536,291	Abilene ISD
		0	420,786	1,475,399	2,269,544	2,314,935	2,361,234	2,408,459	2,456,628	2,505,760	2,555,876	2,606,993	2,659,133	2,712,316	2,766,562	2,821,893	2,878,331	2,935,898	2,994,616	3,054,508	3,115,598	47,314,470	
REVENUE 2 PHASE TWO	REAL PROPERTY TAX	0	0	0	18,872,205	38,499,298	59,498,914	60,688,893	61,902,671	63,140,724	64,403,539	65,691,609	67,005,441	68,345,550	69,712,461	71,106,711	72,528,845	73,979,422	75,459,010	76,968,190	78,507,554		
	BUSINESS PERSONAL PROPERTY	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	City of Abilene	0	0	0	143,825	293,403	453,441	462,510	471,760	481,195	490,819	500,636	510,648	520,861	531,279	541,904	552,742	563,797	575,073	586,575	598,306	8,278,776	City of Abilene
	Taylor County	0	0	0	107,100	218,484	337,656	344,409	351,298	358,324	365,490	372,800	380,256	387,861	395,618	403,531	411,601	419,833	428,230	436,794	445,530	6,164,815	Taylor County
	Abilene ISD	0	0	0	228,222	465,572	719,520	733,911	748,589	763,561	778,832	794,409	810,297	826,503	843,033	859,893	877,091	894,633	912,526	930,776	949,392	13,136,759	Abilene ISD
		0	0	0	479,146	977,459	1,510,618	1,540,830	1,571,647	1,603,080	1,635,141	1,667,844	1,701,201	1,735,225	1,769,930	1,805,328	1,841,435	1,878,264	1,915,829	1,954,145	1,993,228	27,580,351	
REVENUE 3 PHASE THREE	REAL PROPERTY TAX	0	0	0	0	0	26,324,047	53,701,055	82,992,539	84,652,390	86,345,438	88,072,347	89,833,794	91,630,470	93,463,079	95,332,341	97,238,987	99,183,767	101,167,443	103,190,791	105,254,607		
	BUSINESS PERSONAL PROPERTY	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	City of Abilene	0	0	0	0	0	200,616	409,256	632,486	645,136	658,039	671,199	684,623	698,316	712,282	726,528	741,058	755,879	770,997	786,417	802,145	9,894,978	City of Abilene
	Taylor County	0	0	0	0	0	149,389	304,753	470,983	480,402	490,811	501,294	511,940	522,753	533,820	545,111	556,618	568,343	580,287	592,450	604,832	7,368,324	Taylor County
	Abilene ISD	0	0	0	0	0	318,337	649,407	1,003,629	1,023,701	1,044,175	1,065,059	1,086,360	1,108,087	1,130,249	1,152,854	1,175,911	1,199,429	1,223,418	1,247,886	1,272,844	15,701,347	Abilene ISD
		0	0	0	0	0	668,341	1,363,416	2,107,098	2,149,240	2,192,224	2,236,069	2,280,790	2,326,406	2,372,934	2,420,393	2,468,801	2,518,177	2,568,540	2,619,911	2,672,309	32,964,648	
REVENUE 4 PHASE FOUR	REAL PROPERTY TAX	0	0	0	0	0	0	0	27,387,538	55,870,578	86,345,438	88,072,347	89,833,794	91,630,470	93,463,079	95,332,341	97,238,987	99,183,767	101,167,443	103,190,791	105,254,607		
	BUSINESS PERSONAL PROPERTY	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	City of Abilene	0	0	0	0	0	0	0	208,720	425,790	658,039	671,199	684,623	698,316	712,282	726,528	741,058	755,879	770,997	786,417	802,145	8,641,994	City of Abilene
	Taylor County	0	0	0	0	0	0	0	155,424	317,066	490,811	501,294	511,940	522,753	533,820	545,111	556,618	568,343	580,287	592,450	604,832	6,435,286	Taylor County
	Abilene ISD	0	0	0	0	0	0	0	331,197	675,843	1,044,175	1,065,059	1,086,360	1,108,087	1,130,249	1,152,854	1,175,911	1,199,429	1,223,418	1,247,886	1,272,844	13,713,113	Abilene ISD
		0	0	0	0	0	0	0	695,342	1,418,498	2,192,224	2,236,069	2,280,790	2,326,406	2,372,934	2,420,393	2,468,801	2,518,177	2,568,540	2,619,911	2,672,309	28,790,394	
REVENUE 5 PHASE FIVE	REAL PROPERTY TAX	0	0	0	0	0	0	0	0	0	28,493,995	58,127,749	89,833,794	91,630,470	93,463,079	95,332,341	97,238,987	99,183,767	101,167,443	103,190,791	105,254,607		
	BUSINESS PERSONAL PROPERTY	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	City of Abilene	0	0	0	0	0	0	0	0	0	217,153	442,992	684,623	698,316	712,282	726,528	741,058	755,879	770,997	786,417	802,145	7,338,391	City of Abilene
	Taylor County	0	0	0	0	0	0	0	0	0	161,703	329,875	509,807	520,003	530,403	541,011	551,831	562,868	574,125	585,608	597,320	5,464,554	Taylor County
	Abilene ISD	0	0	0	0	0	0	0	0	0	344,578	702,939	1,086,360	1,108,087	1,130,249	1,152,854	1,175,911	1,199,429	1,223,418	1,247,886	1,272,844	11,644,556	Abilene ISD
		0	0	0	0	0	0	0	0	0	723,434	1,475,805	2,280,790	2,									

Revenue Summary

Taxing Jurisdictions	Total Taxes Generated	TIF	Net Benefit
City of Abilene	\$54,352,654	\$13,588,164	\$40,764,491
Taylor County	\$40,473,863	\$0	\$40,473,863
Abilene ISD	\$86,246,772	\$0	\$86,246,772
Total	\$181,073,290	\$13,588,164	\$167,485,126





Projects Cost Estimates:

All project costs listed in the project plan shall be considered estimates and shall not be considered a cap on expenditures.

Length of TIRZ #3 in Years:

The TIRZ has a 20 year term and is scheduled to end on December 31, 2042 (with the final year's tax increment to be collected by September 1, 2043).

Powers and Duties of Board of Directors:

The Board shall have all powers granted to it by Chapter 311 of the Texas Tax Code, including powers of a municipality under Chapter 380, Local Government Code. The Board shall not be authorized to:

- issue bonds;
- impose taxes or fees;
- exercise the power of eminent domain; or
- give final approval to the Zone's project and financing plan.

Property ID	Owner	Legal Description	Acres	2022 Taxable Value
25617	ABILENE CHRISTIAN UNIVERSITY	RAINY CREEK FARMS BLOCK A LOT PT LOT 1	10.55982	\$ 1,482,117
10497	ABILENE CHRISTIAN UNIVERSITY	MILK PRODUCERS PLAT BLOCK 1 LOT W381 X 450	4.125057	\$ 199,284
10381	ABILENE CHRISTIAN UNIVERSITY	MILK PRODUCERS PLAT BLOCK 1 LOT W69 X 450	0.444636	\$ 10,480
77146	ABILENE CHRISTIAN UNIVERSITY	A0668 SUR 38 B A L NE/4 ACRES 148.332	133.332	\$ 10,485
22574	ABILENE CHRISTIAN UNIVERSITY	A0633 SUR 39 B A L NW/4 ACRES 35.64	34.28635	\$ 4,891
22312	ABILENE CHRISTIAN UNIVERSITY	A0633 SUR 39 B A L NW/4 ACRES 33.20	33.43172	\$ 2,811
22450	ABILENE CHRISTIAN UNIVERSITY	A0633 SUR 39 B A L NW/4 ACRES 1.49	1.494175	\$ 6,644
25735	ABILENE CHRISTIAN UNIVERSITY	RAINY CREEK FARMS BLOCK A LOT PT LOT 1	72.24172	\$ 7,374
61268	ABILENE CHRISTIAN UNIVERSITY	LAUREN ENGINEERING ADDN BLK 1 LOT 1	5.01572	\$ 315
58751	ABILENE CHRISTIAN UNIVERSITY	A0798 SUR 38 B A L SW/4 ACRES 23.14	21.5067	\$ 2,083
60604	ABILENE CHRISTIAN UNIVERSITY	A0663 SUR 39 B A L SW/4 ACRES 90.38	91.41777	\$ 9,019
16273	ABILENE CHRISTIAN UNIVERSITY	A0833 SUR 39 B A L NW/4 ACRES 11.802	12.91394	\$ 1,062
		Total	420.77	\$ 1,736,565

*The 2022 base value will need to be verified by Taylor County Appraisal District.

Tax Increment Reinvestment Zone #3 Project and Financing Plan

City of Abilene, Texas

JUNE 2023



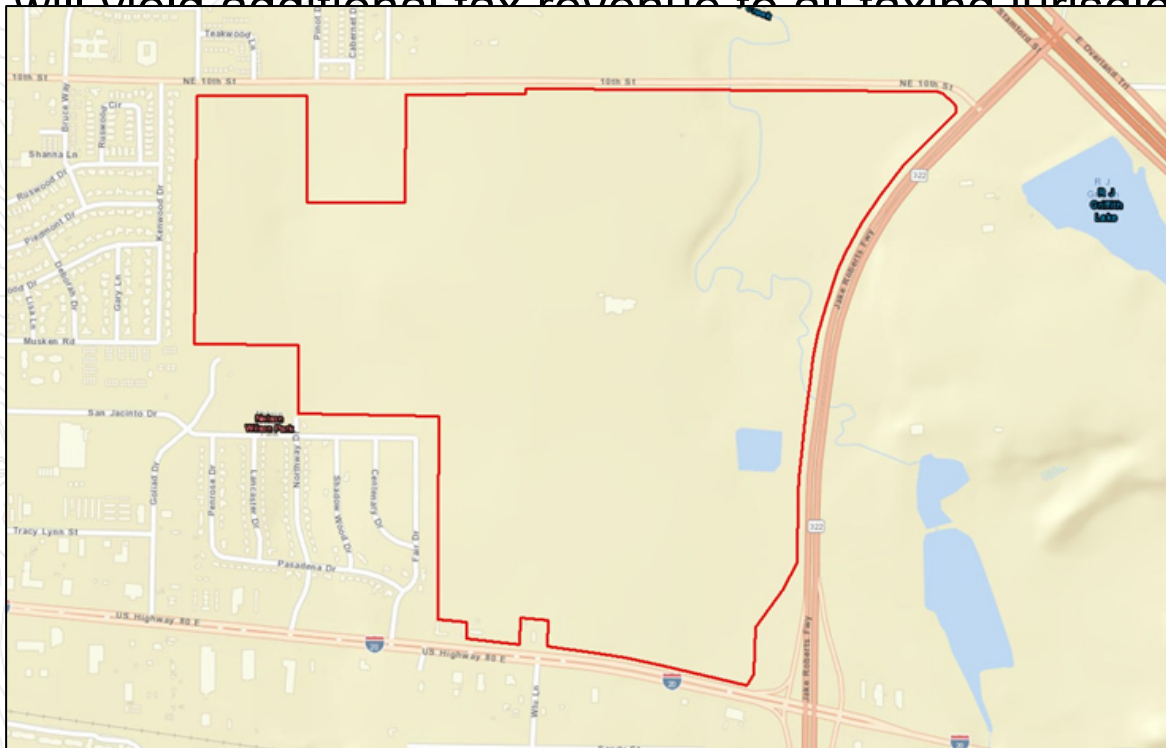
DAVID PETTIT
Economic Development

TIRZ Creation Process

- Chapter 311 outlines the various procedures for creating and amending a TIRZ. Two main documents:
 1. Creation ordinance; and
 2. **TIRZ Project and Financing Plan**
- Creation ordinance establishes five key elements:
 - ☞ Boundary;
 - ☞ Term;
 - ☞ TIRZ Board;
 - ☞ City Participation and
 - ☞ **Preliminary Project and Financing Plan**
- Upon TIRZ creation the Final Project and Financing Plan is approved by the TIRZ Board and then the City Council by separate ordinance

TIRZ #3 – Overview

- Created November 17, 2022
- Approx. 420.77 acres generally located west of Jake Roberts Freeway, bound by North 10th Street to the north, and E. Hwy 80 to the south.
- The purpose of the TIRZ is to encourage private development that will yield additional tax revenue to all taxing jurisdictions.



 - TIRZ Boundary

PROPOSED TIRZ #3

TIRZ #3 – Proposed Development

- Anticipated 911 single family residential units
- \$436 million in incremental taxable value
- Public improvements to support the development will be made throughout the TIRZ



ACU Trail Ridge – Overall Site Plan

LOT COUNT:	
50' Lots:	86
55' Lots:	430
60' Lots:	250
70' Lots:	119
100' Lots:	25
130' Lots:	1
TOTAL LOTS:	911

TIRZ #3 – Participation Assumptions

- City of Abilene participation at 25% of its real property increment

Real Property Tax		Participation	
City of Abilene	0.76210000	25.0%	0.19052500
Taylor County	0.56750000	0%	0.00000000
Abilene ISD	1.20930000	0%	0.00000000
	2.53890000		0.19052500

- 20-year term - December 31, 2042 (with final year's tax to be collected by September 1, 2043)



TIRZ #3 – Revenue Summary

Taxing Jurisdictions	Total Taxes Generated	TIF	Net Benefit
City of Abilene	\$54,352,654	\$13,588,164	\$40,764,491
Taylor County	\$40,473,863	\$0	\$40,473,863
Abilene ISD	\$86,246,772	\$0	\$86,246,772
Total	\$181,073,290	\$13,588,164	\$167,485,126

Proposed Project Costs		
Water Facilities and Improvements	\$ 83,675	1%
Sanitary Sewer Facilities and Improvements	\$ 678,800	5%
Storm Water Facilities and Improvements	\$ 10,233,140	75%
Open Space, Park and Recreation Facilities and Improvements	\$ 679,408	5%
Utilities and Street Lighting	\$ 679,408	5%
Economic Development Grants	\$ 1,097,851	8%
Administrative Costs	\$ 135,882	1%
	\$ 13,588,164	100%

It is anticipated that the individual TIRZ project cost allocations will be evaluated on a case-by-case basis, consistent with the categories listed above, and brought forward to the TIRZ board and City Council for consideration.

Next Steps

- *June 1, 2023: TIRZ Board Meeting Recommending Approval of Final Project and Financing Plan*
- June 8, 2023: City Council Final Project and Financing Plan Adoption – First Reading
- June 22, 2023: City Council Final Project and Financing Plan Adoption – Second Reading

