



REINVESTMENT ZONE FEASIBILITY ANALYSIS

CITY OF PFLUGERVILLE



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Prepared by
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in collaboration with
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City of Pflugerville Reinvestment Zone Feasibility Analysis

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INTRODUCTION

The purpose of this report is to analyze the feasibility of whether one or more tax increment reinvestment zones or transportation reinvestment zones are appropriate to meet the City of Pflugerville’s objectives as it relates to supporting new development and redevelopment in the Downtown/Pecan Street corridor area and along the SH 45 corridor, west of SH 130.

This study will evaluate existing conditions and needs within the two areas and determine whether a reinvestment zone would be an appropriate tool in funding public infrastructure and projects that would result in new development and investment in the community.

TIRZ VS TRZ

There are a number of economic development tools available to a City allowing them to fund public infrastructure with the intent of spurring new development and investment. As part of this analysis, a comparison of two special district tools, Tax Increment Reinvestment Zone (TIRZ) and Transportation Reinvestment Zone (TRZ), were evaluated to determine how each could help support the City’s goals and desired outcomes. This comparison involved looking at the advantages and disadvantages of each tool and its relevance in meeting the City’s goals and project implementation capacity.

A TIRZ is a financing tool enabled by the Texas Legislature with the adoption of Chapter 311 of the Texas Tax Code. A TIRZ is a tool that can be used to pay for public improvements to encourage development and/or redevelopment of an area and attract private investment.

A TRZ is a tool enabled through the Texas 80th legislative session in 2007 for financing transportation infrastructure. TRZs were initially created to enable local cities and counties to raise local funding to match/supplement other funding to support “on system”

projects, developed through the Texas Department of Transportation (TxDOT). In 2013, through the Texas Legislature’s 83rd session, the Legislature broadened the use of TRZ generated revenues to support “off system” projects, public transportation, ferry systems, ports, and other infrastructure.

A TRZ is very similar to a TIRZ in that both are a tax increment finance (TIF) mechanism used to set aside incremental tax revenue for one or more specific purposes. A TRZ is different from a TIRZ in that the TRZ statute is focused on the promotion of one or more transportation projects as well as aesthetic improvements within the zone, whereas a TIRZ can support many other types of projects and initiatives.

A decision to form a TRZ versus a TIRZ comes down to the following:

- The types of projects planned for the zone – if projects are identified in areas outside of transportation, a TIRZ would be more appropriate due to its flexibility in funding different types of projects; conversely, if the purpose of the zone is to fund specific transportation projects, a TRZ may be appropriate depending on the City's preference on other factors including administration.
- The type of administration planned for the zone – if City Council desires or requires direct control, a TRZ is likely a better choice versus a TIRZ which is managed by a board of directors.
- The degree to which overall specificity or flexibility is desired in each situation.

Given the variety of projects being considered for funding by the City and flexibility of a tool like the TIRZ, the remainder of this analysis focuses on the feasibility of a TIRZ in meeting the City's objectives. However, the revenue analysis provided in this report could be applicable to either tool.



PROCESS

Evaluating whether a TIRZ is a viable financing tool for the City of Pflugerville in spurring new development and reinvestment will involve understanding the community's needs and looking at the opportunities for investment as a result of public improvements.



COMMUNITY OVERVIEW

A snapshot of the current demographic, socioeconomic and market conditions in the City.



COMMUNITY NEEDS & GOALS

An understanding of the City's needs, goals and desired outcomes in utilizing a Reinvestment Zone.



PROPOSED REINVESTMENT ZONE BOUNDARIES

Identification of proposed Zone boundaries that could potentially address community needs and opportunities.



PROJECTS

Identification of potential capital improvement projects eligible by statute within each proposed area.



REVENUE SCENARIOS

Analysis of revenue scenarios and resulting impacts on revenue.



REINVESTMENT ZONE FEASIBILITY

Determination of feasibility of a reinvestment zone based on projected revenues and ability of the Zone to fund infrastructure projects.

COMMUNITY OVERVIEW

Location

Located in Travis County, just north of Austin, and South of Round Rock, the City of Pflugerville is a suburban community located in the Austin – Round Rock – San Marcos Metropolitan Statistical Area (MSA). The City is generally located east of Interstate 35 and along SH 130 and SH 45, and is easily accessible to the region and nearby cities.

Demographic Overview

Population

The City of Pflugerville has an estimated population of 71,000 residents with a smaller daytime population of approximately 61,000. Households within the City primarily include young families with children, often with both parents working. Many families have chosen to live in Pflugerville due to the availability of newer and more affordable housing options, good schools and convenient location and access to nearby employment centers. Overall, Pflugerville residents enjoy a higher median household income of \$97,005, when compared to the MSA's average of \$81,998, and generally, homes are more affordable with a median value of \$236,000 compared to the MSA average of \$319,000. Pflugerville's population is slightly more diverse than the MSA, with higher percentages of both Black and Asian races. The majority of the City's population is classified as white (61%) followed by Black (15%) and Asian (11%). The majority of the MSA's population is classified as white

(68%) followed by some other race (12%) and Black (8%).

Economy & Business

Pflugerville offers a skilled workforce, with almost 50% of the population holding an associate/bachelor degree or a professional degree. The unemployment rate is low at 4.8% (ESRI, 2021). As the MSA's employment base is connected to public sector, education, healthcare, high-tech services, Pflugerville shows similar traits

in the industries attracting its employees, with high percentages of its population employed in Services, Retail Trade and Public Administration.

There are just over 1,500 business in the City with over 14,000 employees. Dominant industries with regards to employees and businesses include Retail Trade, Construction, Education and Health Care.

	Pflugerville	Austin MSA
Population	71,100	2,356,867
Households	23,474	894,088
HH Average Size	3.42	3.23
Median Age	34.9	34.7
Median Household Income	\$97,005	\$81,998
Median Home Value	\$236,856	\$319,882
Businesses	1,508	83,065
Employees	14,674	991,952

Source: ESRI 2021

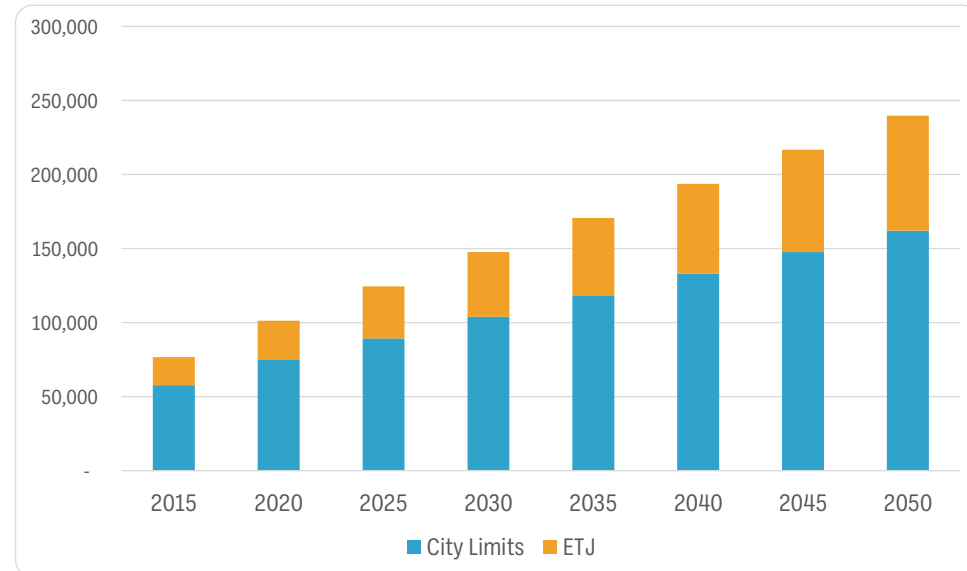
COMMUNITY OVERVIEW

Growth

Due to its vicinity to Austin, strong market conditions in the MSA, and its connectivity to other major cities, Pflugerville is expected to grow in the years to come, both in terms of residential and commercial development. Population projections show that the total population of Pflugerville and its ETJ will grow to almost 240,000 by the year 2050.

Pflugerville is part of the Austin MSA region, and its economy and growth are connected to Austin's conditions and the economic base of the entire MSA. As employment and population grow in the Greater Austin area, opportunities exist for Pflugerville to capture some of that growth within the City, including single-family residential, multi-family, office, industrial, commercial and retail uses. Availability of vacant land and location along major corridors, including SH 130 and SH 45, add to the community's attractiveness for new development.

Population Projections



City of Pflugerville 2021

COMMUNITY NEEDS & GOALS

The City of Pflugerville desires to support new development and reinvestment along the SH 45 and Downtown/Pecan Street Corridors through the use of a combination of tools and initiatives, including a Reinvestment Zone.

A Reinvestment Zone is a tool available to cities to finance the construction of public facilities and infrastructure necessary to catalyze development and redevelopment in an area, thereby increasing property values and revenues. Expenditures associated with the design and construction of public facilities and infrastructure, as well as other specific project related costs, are funded by tax increment revenues derived from increases in property values following new development/redevelopment.



Reinvestment Zone Goals

SH 45 Corridor

- Spur high quality development along the corridor through funding infrastructure improvements, including water, sewer as well as roadway improvements
- Support public/private collaboration with regards to responsibilities, funding, and timing of infrastructure
- Support development patterns that align with the City's future land use plan
- Support redevelopment and annexation of properties within the ETJ
- Provide for parks and greenspace areas

Downtown

- Update aging infrastructure, including water, sewer, drainage, and roadway facilities, to accommodate new development
- Improve roadway connectivity throughout the area
- Enhance the City's trails network and bike and pedestrian connections
- Enhance beautification and streetscape efforts along key corridors and roadways

Pecan Street Corridor

- Enhance connectivity through extension of collector/arterial roadways
- Support infrastructure for new development
- Support City Hall public/private partnership
- Pedestrian and streetscape enhancements
- Support development and annexation of properties within the ETJ

PROPOSED REINVESTMENT ZONE BOUNDARIES

SH 45 Corridor

The proposed boundary for the SH 45 Corridor centers on properties located north and south of SH 45 between SH 130 and the Travis-Williamson county line. A small portion is located to the east of SH 130 at the intersection of Rowe Lane.

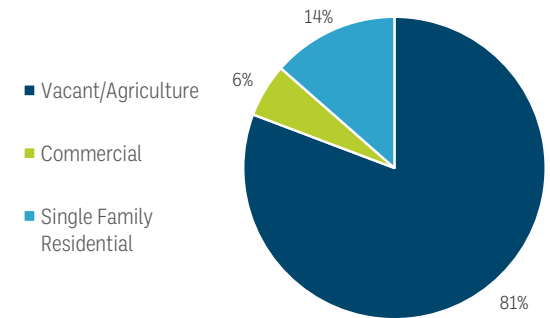
Properties within the Zone are primarily classified as vacant and agriculture with a few large lot residential uses to the north and some commercial in the eastern portion of the Zone. South of SH 45, where infrastructure is currently available, development, including office, industrial and multi-family residential is starting to occur. The area north of SH 45 currently lacks adequate infrastructure to support future development, including water, wastewater, and roadway infrastructure, and thus remains in vacant or agriculture use. The City plans on extending water and wastewater service to the area within the next five years. However, how and when this area develops in the future will be dependent on the availability and timing of additional infrastructure improvements, including roadways.

Downtown/Pecan Street Corridor

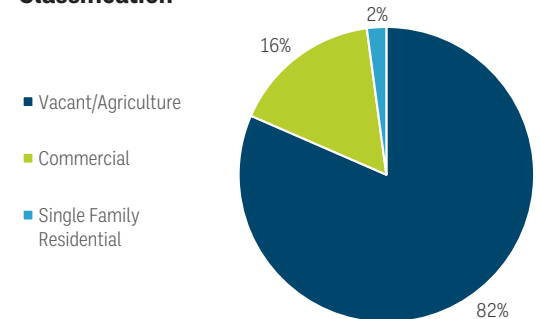
The proposed boundary for the Downtown/Pecan Street Corridor extends along Pecan Street from Swensen Farms Boulevard on the west to SH 130 on the east. The proposed Zone includes Downtown and then extends east to include the Amazon facility and vacant properties adjacent to SH 130.

The western portion of the proposed Zone includes the commercial portions of Downtown which is the historic center of the community, as well as surrounding vacant properties or properties that could potentially redevelop over time. While infrastructure is available, over time, it will continue to become outdated and/or not adequate to support new and/or desired types of development. Mobility improvements, including roadway, trail, and pedestrian improvements, are needed to enhance connectivity, accessibility, movement, and safety in the area. Additionally, streets and streetscapes are older and in need of upgrades and enhancements, making the area more viable as a downtown destination. The eastern portion of the proposed Zone includes primarily vacant/agriculture properties, currently with limited infrastructure and roadway connectivity.

SH 45 Corridor - Existing Property Classification



Downtown/Pecan Street - Existing Property Classification



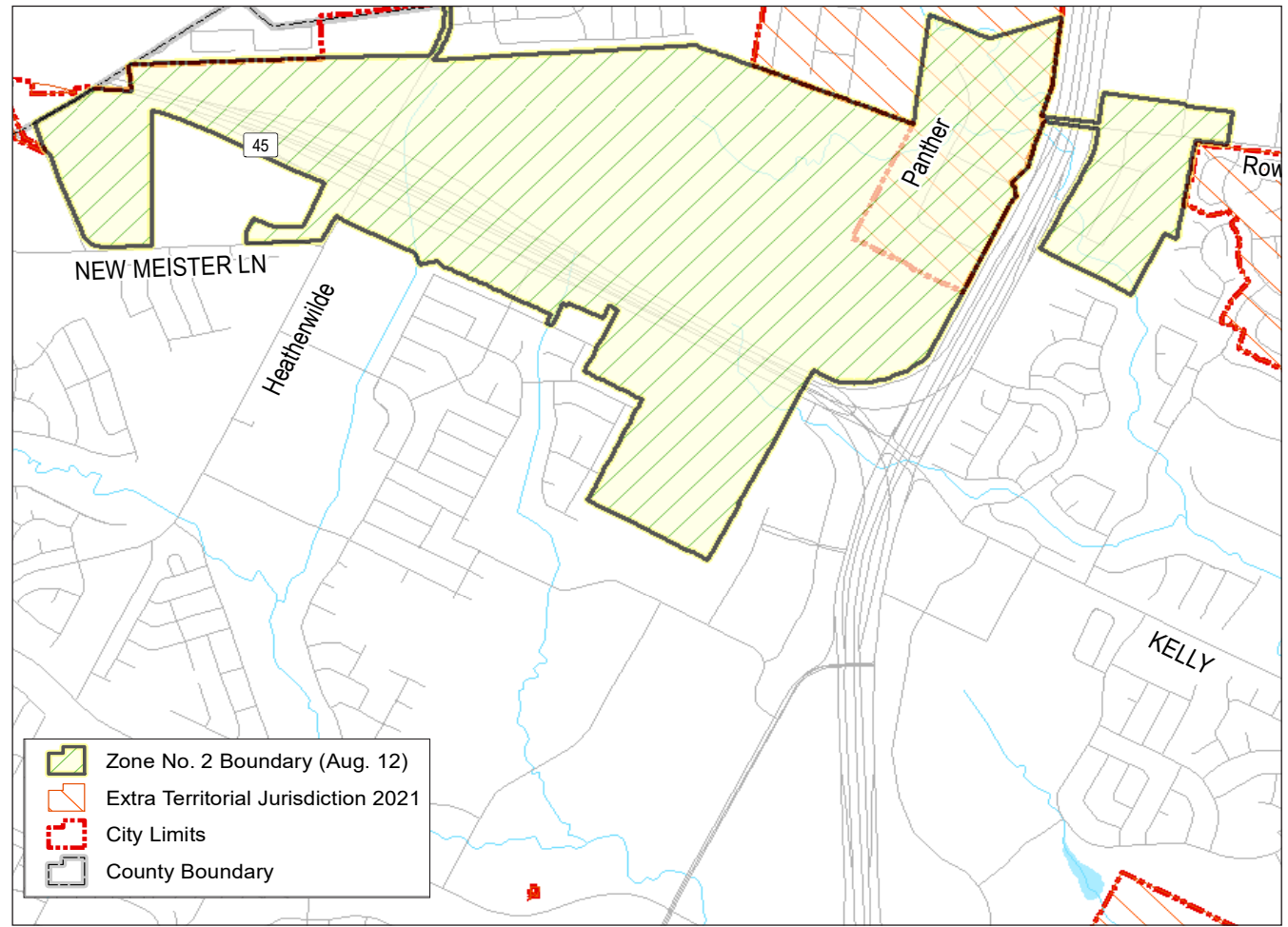
SH 45 Corridor

Total Acreage: 1,033.37 Acres

Acreage in City Limits: 905.96 Acres

Acreage in ETJ: 127.41 Acres

Proposed Boundary

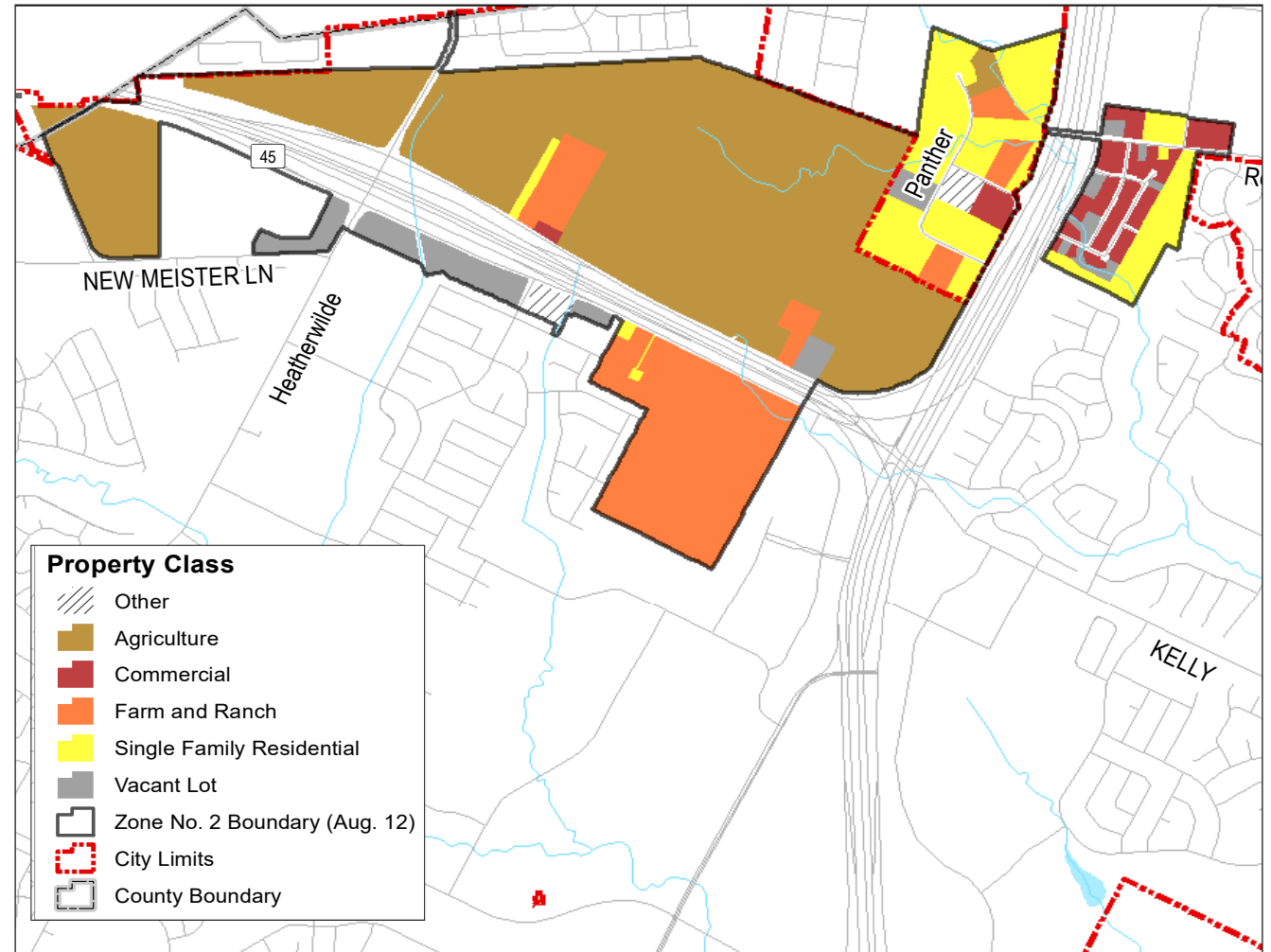


SH 45 Corridor

Property Classification	Acres	Percent
Vacant/Agriculture	710	80%
Commercial	50	6%
Single Family Residential	119	14%
Total	880	100%

Source: Travis County Appraisal District, 2021

Property Classification

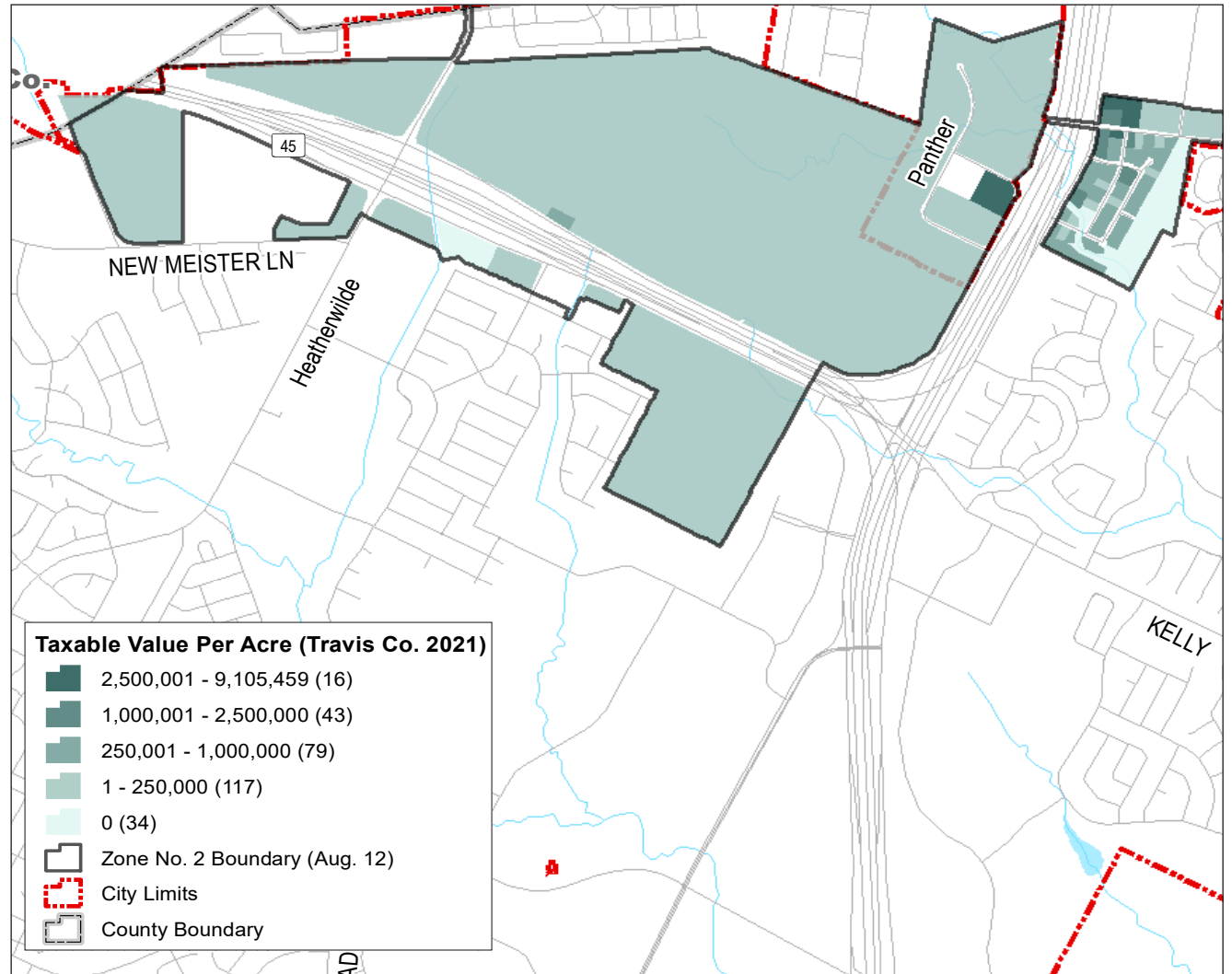


SH 45 Corridor

2021 Taxable Value in the City Limits:
\$42,852,120

2021 Taxable Value in the ETJ: \$20,001,080

Taxable Value



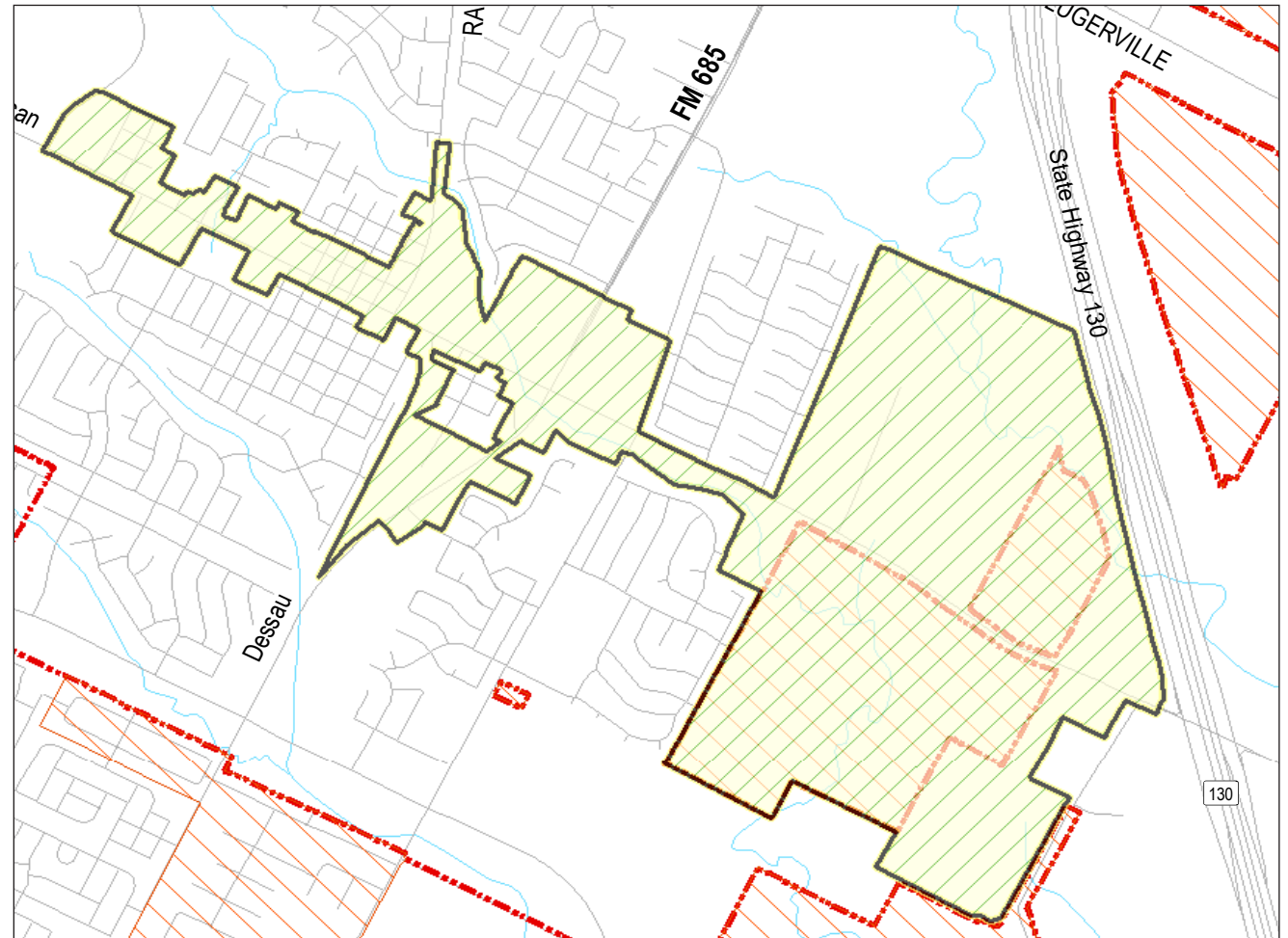
Downtown/Pecan Street

Proposed Boundary

Total Acreage: 1,061.93 Acres

Total Acreage in City Limits: 750.13 Acres

Total Acreage in ETJ: 311.80 Acres

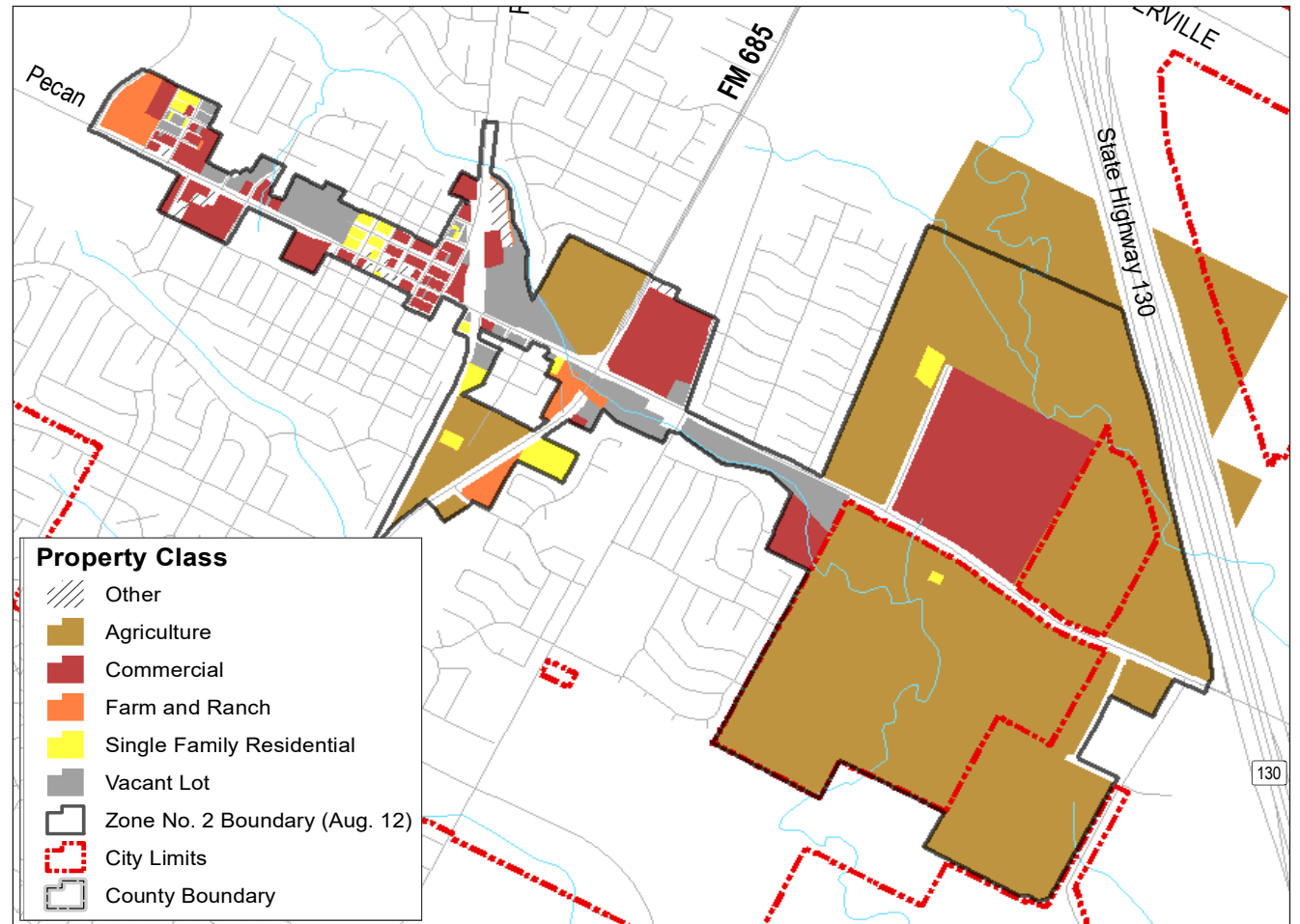


Downtown/Pecan Street

Property Classification	Acres	Percent
Vacant/Agriculture	870	82%
Commercial	174	16%
Single Family Residential	23	2%
Total	1067	100%

Source: Travis County Appraisal District, 2021

Property Classification

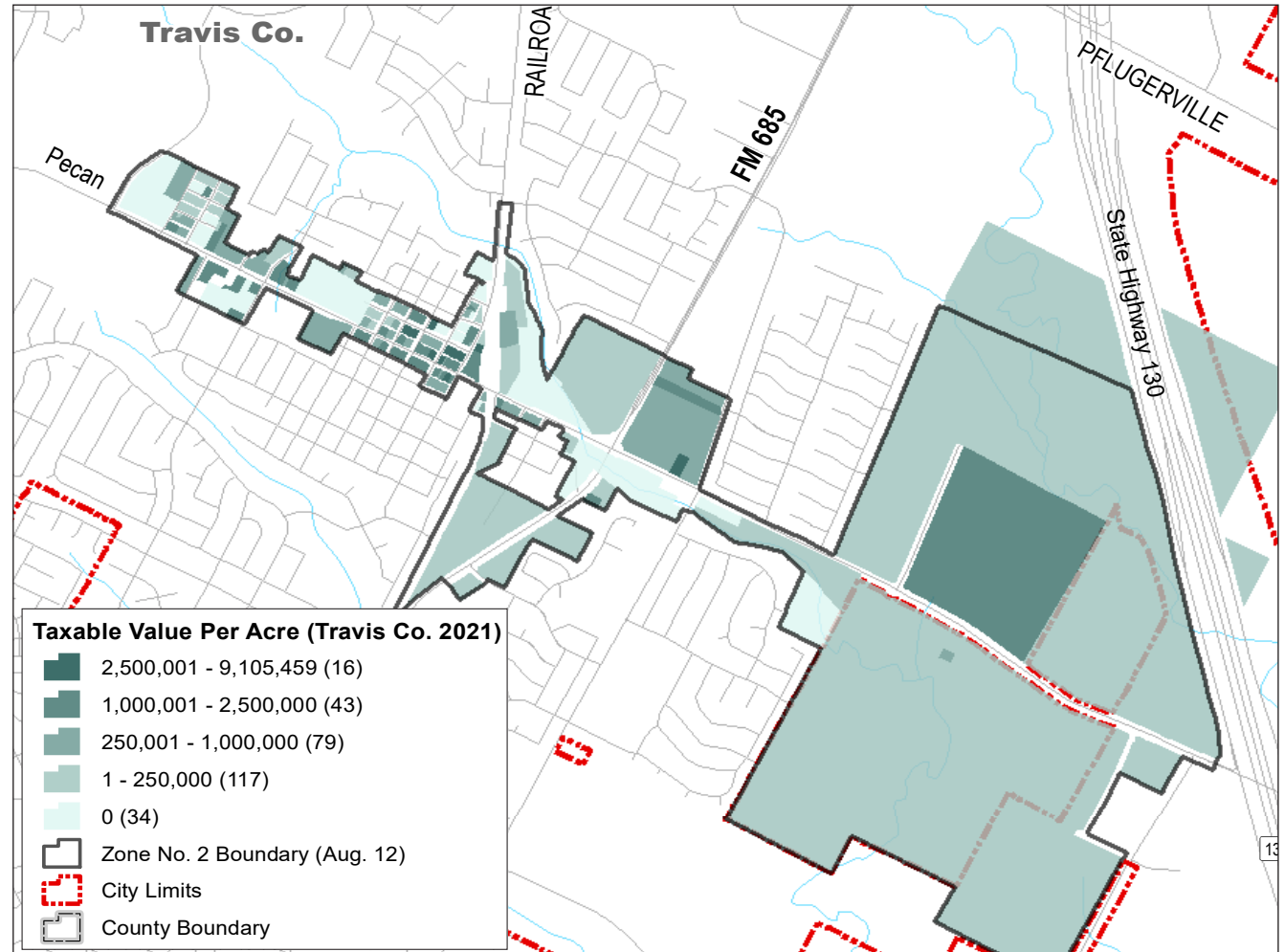


Downtown/Pecan Street

2021 Taxable Value in the City: \$186,773,099

2021 Taxable Value in the ETJ: \$358,716

Taxable Value



PROJECTS

Projects that could be funded by a TIRZ:

SH 45 Corridor

- Water & wastewater improvements and extensions
- Roadway improvements and extensions (including SH 45 Frontage Roads, Rowe Lane, Links Lane)
- Parks, trails & open spaces
- Stormwater management improvements
- Detention and drainage projects

Downtown/Pecan Street Corridor

- Streetscape improvements and enhancements including sidewalks, intersection improvements, lighting, signage, gateways/monuments
- Mobility improvements (Main Street, Pfennig Lane, Pecan Street, Oxford Drive & Willow Street Extensions)
- Trails, bike lanes/paths (extension of existing trail system)
- Land acquisition
- Public facilities
- Parks, open space, recreational/community facilities
- Historic preservation
- Plazas, gathering spaces, public art
- Undergrounding overhead utilities
- Public parking including structured parking (above or below grade)
- Pedestrian accessibility and improvements
- Alley improvements
- Water & wastewater improvements and extensions
- Stormwater management including detention and drainage projects

REVENUE SCENARIOS

As part of the feasibility analysis, three revenue scenarios were developed that reflect different assumptions as it relates to infrastructure improvements, growth rates, and development impacts. The purpose of the scenarios is to show how infrastructure improvements influence the timing, type, and value of development and demonstrate the financial feasibility of the proposed reinvestment zone.

Scenario One Assumptions

Downtown/Pecan Corridor

- Minimal additional public improvements (outside those currently programmed) in the area or engagement of public/private partnerships or other incentives
- Includes current planned developments (identified on page 18)
- Assumes 1.5% annual growth rate

SH 45 Corridor

- Frontage roads and Rowe Lane are not completed
- Current planned water & sewer improvements are made
- Limited development continues as a result of few water & sewer extension improvements
- Includes current planned developments (identified on page 18)

Scenario Two Assumptions

Downtown/Pecan Corridor

- Assumes 45% build out of Government Center site as a result of public/private partnership opportunities with facilities and infrastructure in the area
- City Hall site serves as a catalyst for additional investment over time
- Redevelopment of existing City owned properties
- Includes current planned developments
- Assumes 2.0% annual growth rate

SH 45 Corridor

- Current planned water & sewer improvements are made
- Frontage roads completed by public sector resulting in some additional limited scale development.
- Includes current planned developments

Scenario Three Assumptions

Downtown/Pecan Corridor

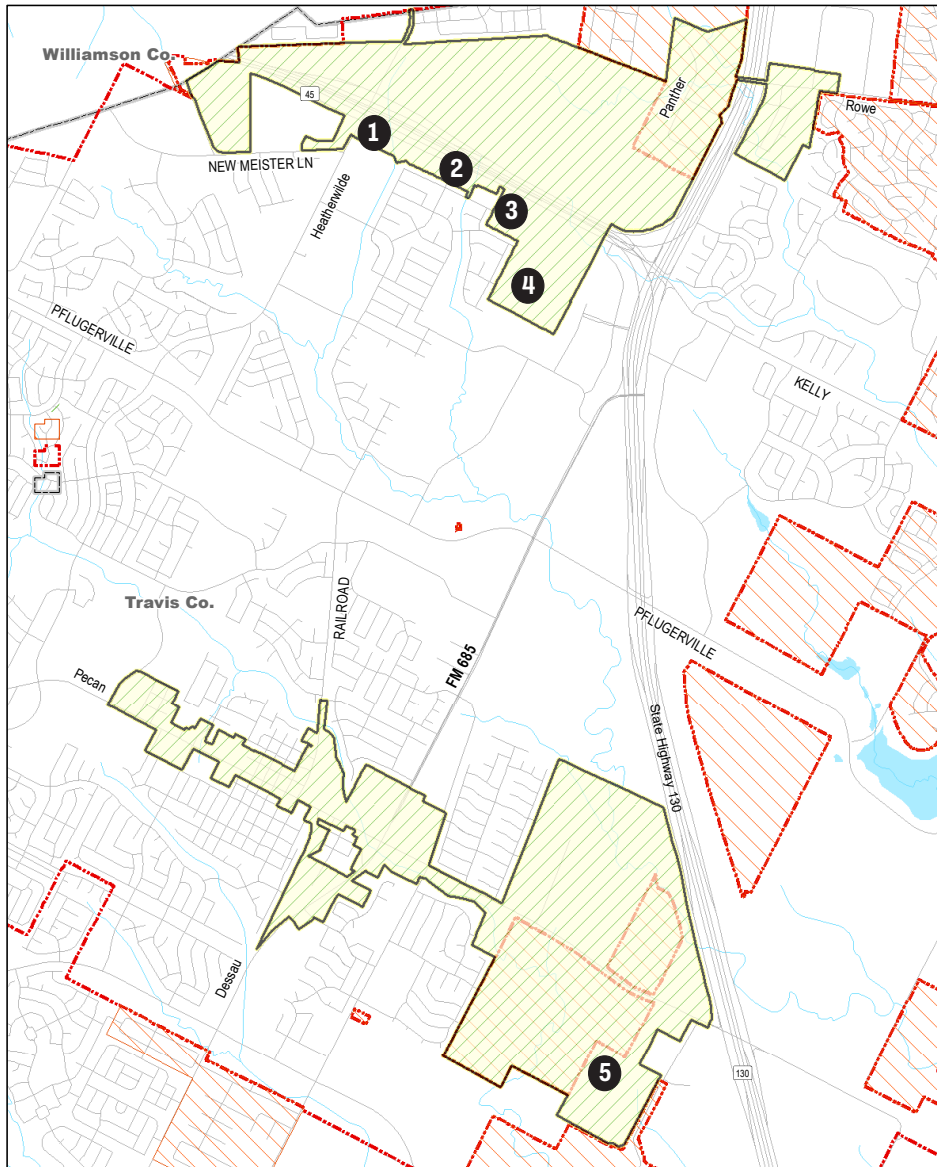
- Assumes 100% build-out of Government Center site and the engagement of both public/private partnership opportunities with facilities and infrastructure in the area
- Assumes some improvements to roadways and other infrastructure (Main Street extension)
- City Hall site and public improvements serve as a catalyst for new investment
- Assumes 3.0% annual growth rate

SH 45 Corridor

- Current planned water & sewer improvements are made
- Frontage roads completed. Rowe Lane and internal roadway improvements begin towards mid-life of TIRZ (15 years) resulting in moderate/higher scale development.

SH 45 Development Scenarios

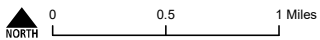
An analysis of development scenarios and resulting impacts for the SH 45 corridor with and without the completion of frontage roads and Rowe Lane was prepared. This analysis focused on the areas north of SH 45 and analyzed the market potential of the property and resulting impacts on ad valorem revenue as a result of public infrastructure improvements that allow for increased access to property. Results of the analysis and growth forecast was incorporated into the revenue scenarios discussed in this section.



Planned Developments

The following planned developments and impacts on taxable value and revenues were included in all revenue scenarios.

- 1 Heatherwilde/45 Industrial Flex Space
- 2 Smart Web Office Buildings Phase 1 & 2
- 3 Wilke Lane Multi- Family
- 4 Lifestyles Communities Phase 1
- 5 RNDK Tract



Service Layer Credits: | Data Sources: City of Pflugerville, USDA NAIP, HHA LLP, TNIRIS, TXDOT, CAPCOG, TCAD. Date: 10/4/2021

Values & Revenues - SH 45 Corridor

Year	Scenario 1				Scenario 2			
	Taxable Value	Annual Revenue 100%	Annual Revenue 70%	Annual Revenue 95%/90%/80% 70%*	Taxable Value	Annual Revenue 100%	Annual Revenue 70%	Annual Revenue 95%/90%/80% 70%*
2021	\$42,852,120	\$-	\$-	\$-	\$42,852,120	\$-	\$-	\$-
2026	\$196,687,558	\$733,140	\$513,198	\$696,483	\$198,311,661	\$740,880	\$518,616	\$703,836
2031	\$254,694,951	\$1,009,588	\$706,711	\$908,629	\$277,307,403	\$1,117,353	\$782,147	\$1,005,618
2036	\$298,161,219	\$1,216,737	\$851,716	\$973,389	\$343,990,832	\$1,435,149	\$1,004,604	\$1,148,119
2041	\$361,982,428	\$1,520,892	\$1,064,624	\$1,216,714	\$426,298,342	\$1,827,405	\$1,279,183	\$1,461,924
2046	\$439,197,826	\$1,888,881	\$1,322,216	\$1,322,216	\$553,158,901	\$2,431,989	\$1,702,393	\$1,702,393
2051	\$525,294,325	\$2,299,194	\$1,609,436	\$1,609,436	\$681,038,198	\$3,041,429	\$2,129,000	\$2,129,000
Total Revenue (2021-2051)		\$39,191,601	\$27,434,120	\$30,251,894		\$47,350,697	\$33,145,488	\$36,265,967

* Annual Revenue with Scaled Participation

95% 2021-2026

90% 2027-2031

80% 2032-2041

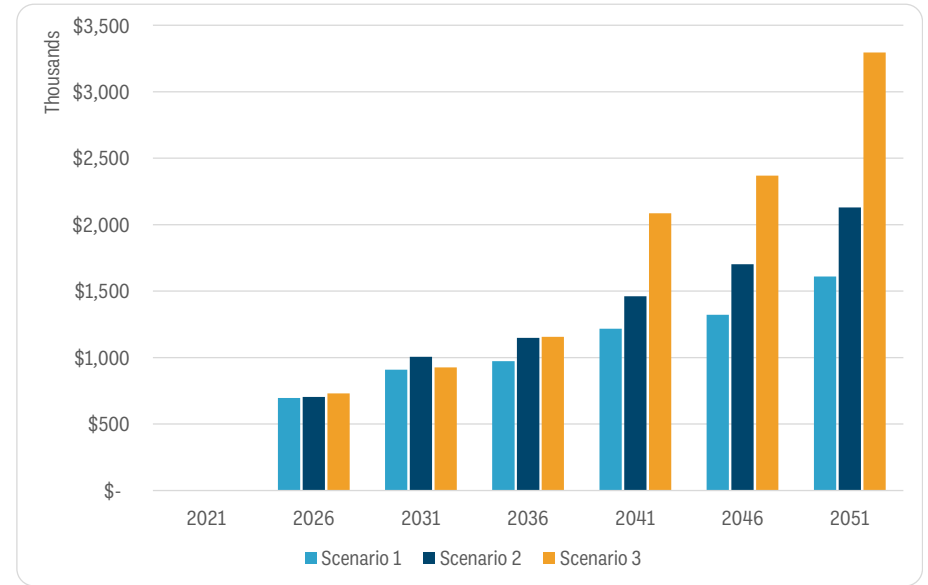
70% 2042-2051

Note:

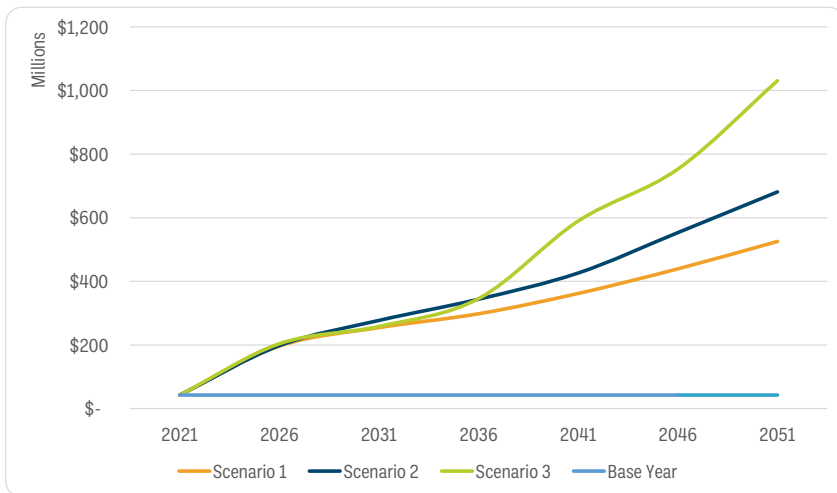
Taxable Value reflects those properties within the City Limits

Scenario 3				
Year	Taxable Value	Annual Revenue 100%	Annual Revenue 70%	Annual Revenue 95%/90%/80% 70*
2021	\$42,852,120	\$-	\$-	\$-
2026	\$204,147,980	\$768,694	\$538,086	\$730,259
2031	\$258,578,282	\$1,028,095	\$719,666	\$925,285
2036	\$345,989,575	\$1,444,674	\$1,011,272	\$1,155,739
2041	\$589,865,132	\$2,606,922	\$1,824,845	\$2,085,537
2046	\$753,127,366	\$3,384,987	\$2,369,491	\$2,369,491
2051	\$1,030,745,208	\$4,708,042	\$3,295,629	\$3,295,629
Total Revenue (2021-2051)		\$59,906,327	\$41,934,429	\$45,225,919

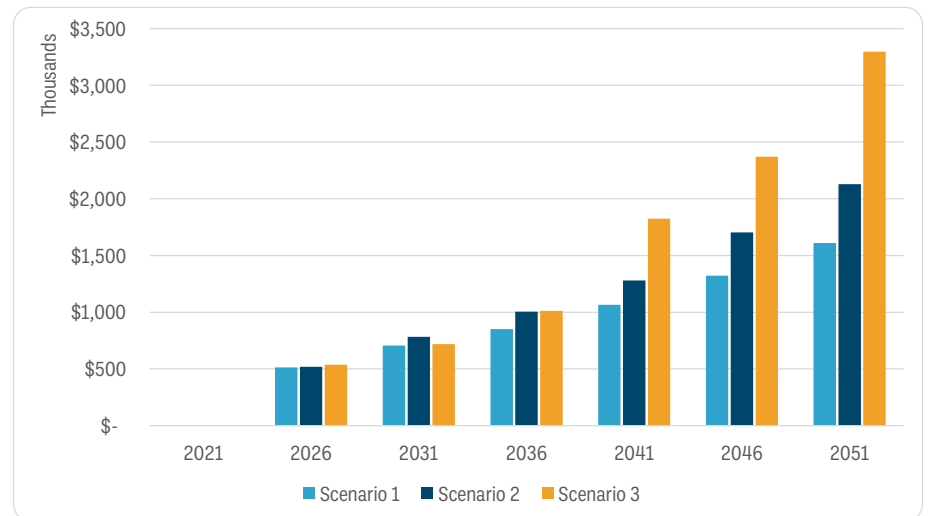
Annual Revenue, 95%/90%/80%/70% Participation



Taxable Value



Annual Revenue, 70% Participation



Values & Revenues - Downtown/Pecan Corridor

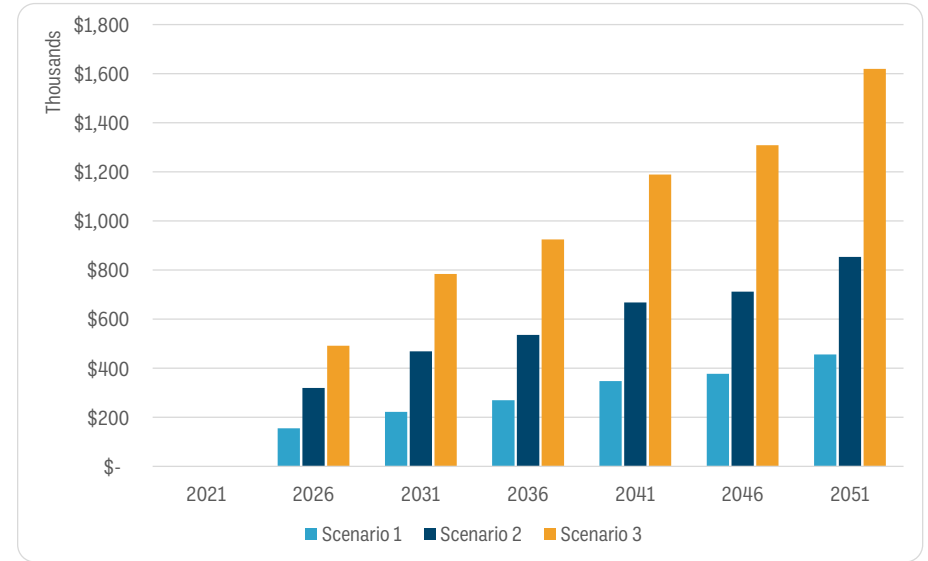
Year	Scenario 1				Scenario 2			
	Taxable Value	Annual Revenue 100%	Annual Revenue 70%	Annual Revenue 95%/90%/80% 70%*	Taxable Value	Annual Revenue 100%	Annual Revenue 70%	Annual Revenue 95%/90%/80% 70%*
2021	\$186,773,099	\$-	\$-	\$-	\$186,773,099	\$-	\$-	\$-
2026	\$226,767,837	\$163,901	\$114,731	\$155,706	\$263,104,981	\$337,075	\$235,952	\$320,221
2031	\$244,293,364	\$247,423	\$173,196	\$222,681	\$301,631,843	\$520,684	\$364,478	\$468,615
2036	\$263,173,333	\$337,400	\$236,180	\$269,920	\$333,025,928	\$670,300	\$469,210	\$536,240
2041	\$283,512,422	\$434,331	\$304,032	\$347,465	\$367,687,534	\$835,488	\$584,841	\$668,390
2046	\$305,423,397	\$538,753	\$377,127	\$377,127	\$405,956,747	\$1,017,869	\$712,508	\$712,508
2051	\$329,027,740	\$651,245	\$455,872	\$455,872	\$448,209,052	\$1,219,232	\$853,463	\$853,463
Total Revenue (2021-2051)		\$10,617,285	\$7,432,099	\$8,133,724		\$20,652,612	\$14,456,828	\$15,872,348

*95% 2021-2026, 90% 2027-2031, 80% 2032-2041, 70% 2042-2051

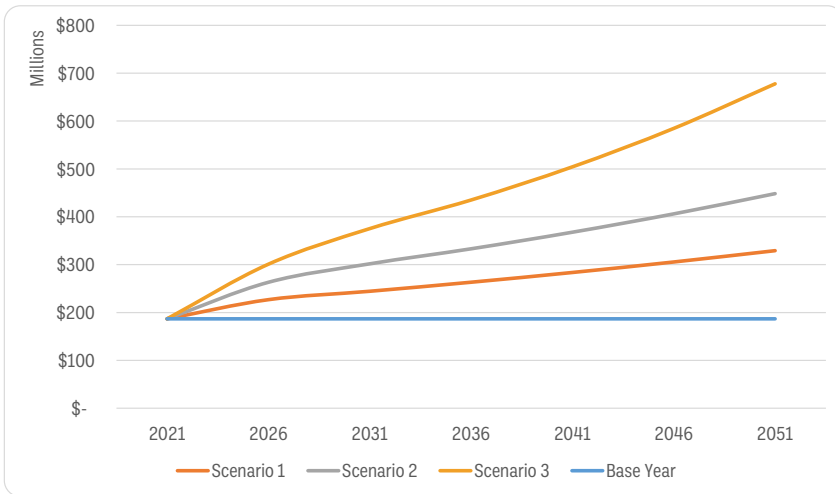
Note:
Taxable Value reflects those properties within the City Limits

Scenario 3				
Year	Taxable Value	Annual Revenue 100%	Annual Revenue 70%	Annual Revenue 95%/90%/80% 70%*
2021	\$186,773,099	\$-	\$-	\$-
2026	\$300,943,190	\$517,402	\$362,181	\$491,532
2031	\$375,266,544	\$871,607	\$610,125	\$784,447
2036	\$435,036,775	\$1,156,457	\$809,520	\$925,165
2041	\$504,326,854	\$1,486,675	\$1,040,673	\$1,189,340
2046	\$584,653,047	\$1,869,489	\$1,308,642	\$1,308,642
2051	\$677,773,120	\$2,313,275	\$1,619,293	\$1,619,293
Total Revenue (2021-2051)		\$36,154,708	\$25,308,296	\$27,571,376

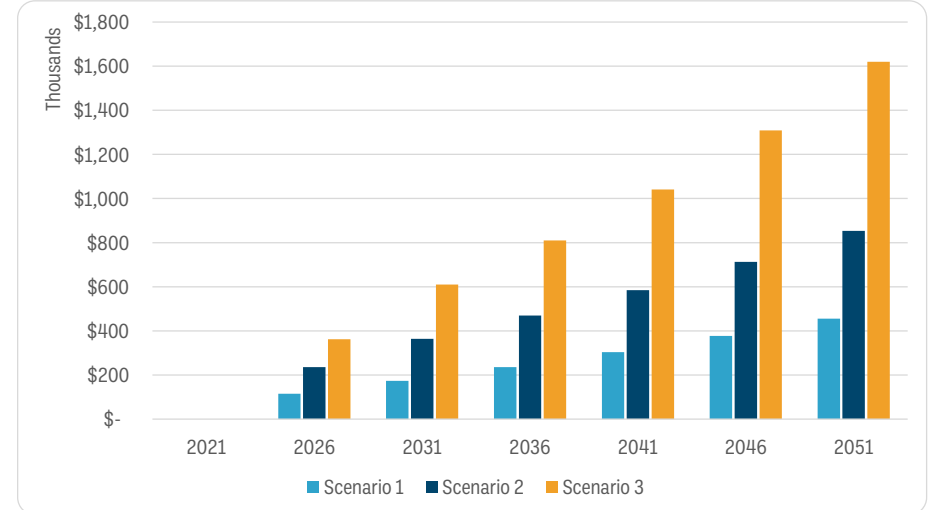
Annual Revenue, 95%/90%/80%/70% Participation



Taxable Value



Annual Revenue, 70% Participation



Values & Revenues - Total (SH 45 & Downtown/Pecan)

Year	Scenario 1				Scenario 2			
	Taxable Value	Annual Revenue 100%	Annual Revenue 70%	Annual Revenue 95%/90%/80% 70%*	Taxable Value	Annual Revenue 100%	Annual Revenue 70%	Annual Revenue 95%/90%/80% 70%*
2021	\$229,625,219	\$-	\$-	\$-	\$229,625,219	\$-	\$-	\$-
2026	\$423,455,395	\$897,041	\$627,929	\$852,189	\$461,416,643	\$1,077,954	\$754,568	\$1,024,057
2031	\$498,988,315	\$1,257,011	\$879,908	\$1,131,310	\$578,939,246	\$1,638,036	\$1,146,626	\$1,474,233
2036	\$561,334,552	\$1,554,137	\$1,087,896	\$1,243,310	\$677,016,760	\$2,105,448	\$1,473,814	\$1,684,359
2041	\$645,494,850	\$1,955,223	\$1,368,656	\$1,564,179	\$793,985,876	\$2,662,893	\$1,864,025	\$2,130,314
2046	\$744,621,223	\$2,427,634	\$1,699,344	\$1,699,344	\$959,115,648	\$3,449,858	\$2,414,901	\$2,414,901
2051	\$854,322,065	\$2,950,439	\$2,065,308	\$2,065,308	\$1,129,247,250	\$4,260,661	\$2,982,463	\$2,982,463
Total Revenue (2021-2051)		\$49,808,885	\$34,866,220	\$38,385,617		\$68,003,309	\$47,602,316	\$52,138,315

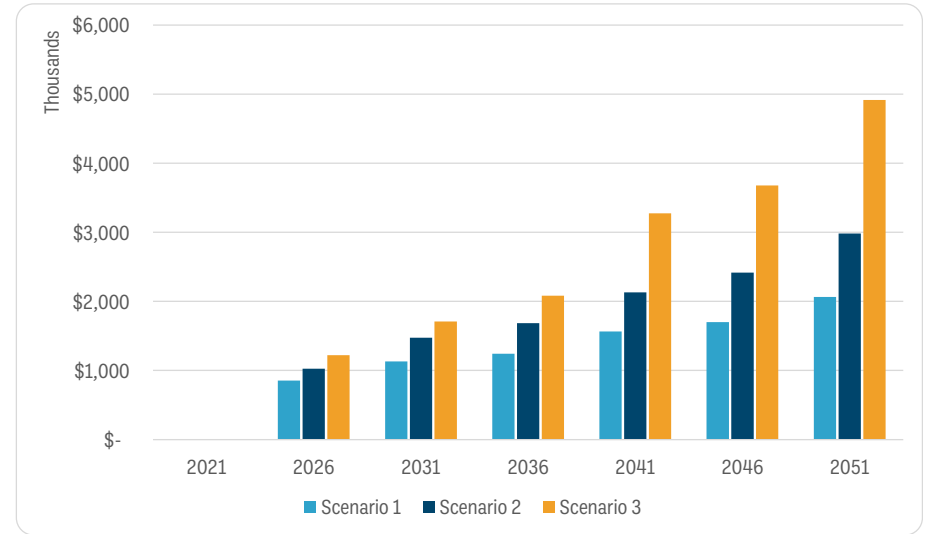
*95% 2021-2026, 90% 2027-2031, 80% 2032-2041, 70% 2042-2051

Note:
Taxable Value reflects those properties within the City Limits

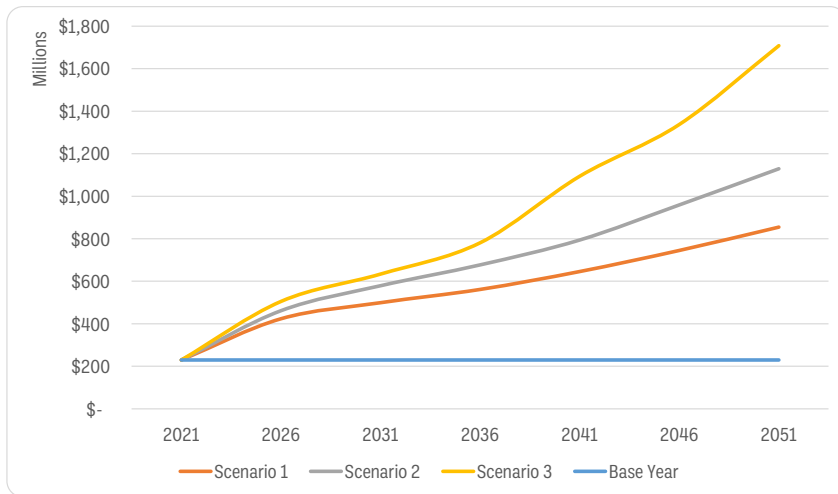
Year	Scenario 3			
	Taxable Value	Annual Revenue 100%	Annual Revenue 70%	Annual Revenue 95%/90%/80% 70%*
2021	\$229,625,219	\$-	\$-	\$-
2026	\$505,091,170	\$1,286,096	\$900,267	\$1,221,791
2031	\$633,844,826	\$1,899,702	\$1,329,792	\$1,709,732
2036	\$781,026,350	\$2,601,131	\$1,820,792	\$2,080,905
2041	\$1,094,191,986	\$4,093,597	\$2,865,518	\$3,274,878
2046	\$1,337,780,413	\$5,254,476	\$3,678,133	\$3,678,133
2051	\$1,708,518,329	\$7,021,317	\$4,914,922	\$4,914,922

Total Revenue (2021-2051) \$96,061,035 \$67,242,725 \$72,797,295

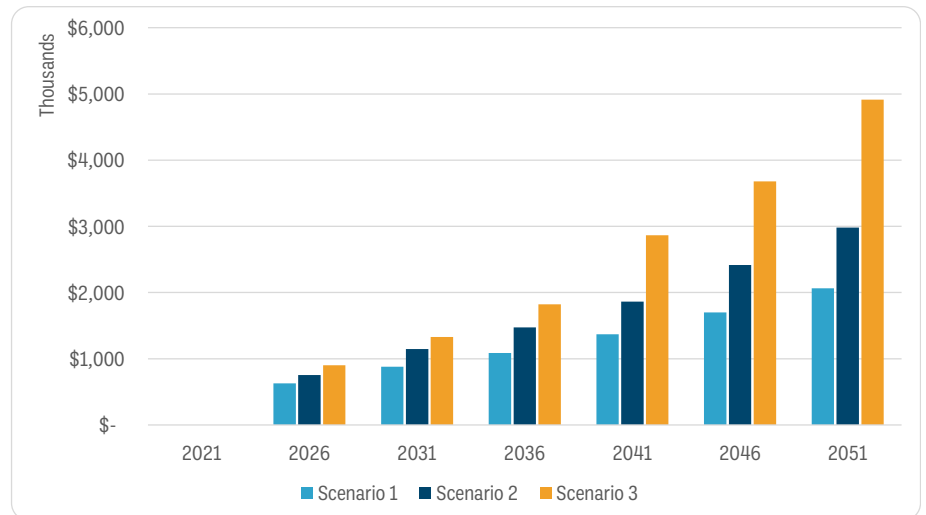
Annual Revenue, 95%/90%/80%/70% Participation



Taxable Value



Annual Revenue, 70% Participation

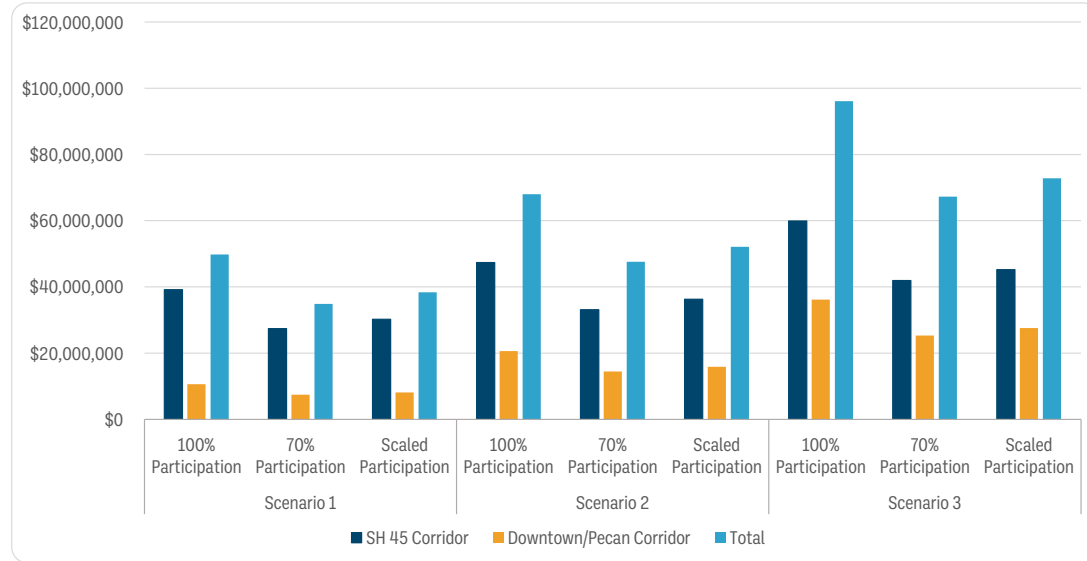


Revenues - Summary

Total Revenue (2021-2051)

Year	Scenario 1			Scenario 2			Scenario 3		
	100% Participation	70% Participation	Annual Revenue 95%/90%/80% 70%*	100% Participation	70% Participation	Annual Revenue 95%/90%/80% 70%*	100% Participation	70% Participation	Annual Revenue 95%/90%/80% 70%*
SH 45 Corridor	\$39,191,601	\$27,434,120	\$30,251,894	\$47,350,697	\$33,145,488	\$36,265,967	\$59,906,327	\$41,934,429	\$45,225,919
Downtown/Pecan Corridor	\$10,617,285	\$7,432,099	\$8,133,724	\$20,652,612	\$14,456,828	\$15,872,348	\$36,154,708	\$25,308,296	\$27,571,376
Total	\$49,808,885	\$34,866,220	\$38,385,617	\$68,003,309	\$47,602,316	\$52,138,315	\$96,061,035	\$67,242,725	\$72,797,295

Total Revenues (2021 - 2051)



REINVESTMENT ZONE FEASIBILITY

Key Findings

- Increased growth pressures are expected to persist in the City & ETJ as a result of overall market conditions in the Austin MSA.
- Pflugerville provides an attractive option for residential, industrial, commercial, and retail uses, due to its location, strong socioeconomics, access and availability of land. The proposed Zone boundary could capture a portion of this development and support the City's economic development goals and desired development patterns.
- Scenarios 2 and 3 reflect enhanced development and densities that could potentially occur as a result of public improvements. Timing and availability of infrastructure will influence the density and quality of development.
- Public improvements funded/implemented by the City and other partners would stimulate development and redevelopment within the Zone. Provision of water, sewer infrastructure, and mobility improvements would support the viability and quality of new development. Likewise upgrading of older infrastructure and mobility/streetscape enhancements will allow for redevelopment and higher densities in older areas.
- Based on values and revenue projections for the scenarios as outlined in this report, revenues generated as a result of capital improvements made by the public as shown in Scenarios 2 and 3

would generate sufficient revenues to fund certain public infrastructure improvements within the proposed reinvestment Zone.

- The Downtown/Pecan District Corridor and SH 45 Corridor are feasible each as an individual reinvestment Zone or combined as one Zone.
- If combined as one Zone, the two areas would be more robust allowing for greater revenues, flexibility and diversity of funding projects.
- If created separately, the Downtown/Pecan Corridor is viable as a reinvestment Zone as a result of sufficient vacant land along the corridor going towards SH 130. The SH 45 Corridor has sufficient vacant land and development potential to be viable as a stand-alone Zone.
- A TIRZ would allow for the implementation of capital improvements in advance of the City being able to fund them through the use of developer reimbursement agreements.
- A TIRZ and developer reimbursement agreement allows for higher quality development that aligns with the community's vision and may also allow for voluntary annexation of properties into the City.

Conclusion

The extent and quality of development in the proposed Zone is dependent on the timing and implementation of public infrastructure and other projects including water, sewer, drainage and roadway improvements. A financing tool like a TIRZ can facilitate and expedite new development and investment in both the Downtown/Pecan Street and SH 45 Corridors. While both areas are viable as an independent Zone, combined as one would allow for greater revenues and diversity of funding projects.

APPENDIX

Revenue Schedules - SH 45 Scenario 1

Projected Assessed Valuation

Tax Year	Base Year Valuation	City Projected Valuation	Projected Valuation City (Increment)
2021	\$ 42,852,120	\$ 42,852,120	\$ -
2022	\$ 42,852,120	\$ 43,280,641	\$ 428,521
2023	\$ 42,852,120	\$ 181,742,268	\$ 138,890,148
2024	\$ 42,852,120	\$ 183,559,690	\$ 140,707,570
2025	\$ 42,852,120	\$ 187,892,560	\$ 145,040,440
2026	\$ 42,852,120	\$ 196,687,558	\$ 153,835,438
2027	\$ 42,852,120	\$ 198,654,433	\$ 155,802,313
2028	\$ 42,852,120	\$ 200,640,978	\$ 157,788,858
2029	\$ 42,852,120	\$ 220,128,294	\$ 177,276,174
2030	\$ 42,852,120	\$ 239,810,484	\$ 196,958,364
2031	\$ 42,852,120	\$ 254,694,951	\$ 211,842,831
2032	\$ 42,852,120	\$ 269,728,263	\$ 226,876,143
2033	\$ 42,852,120	\$ 272,425,546	\$ 229,573,426
2034	\$ 42,852,120	\$ 275,149,801	\$ 232,297,681
2035	\$ 42,852,120	\$ 277,901,299	\$ 235,049,179
2036	\$ 42,852,120	\$ 298,161,219	\$ 255,309,099
2037	\$ 42,852,120	\$ 318,623,738	\$ 275,771,618
2038	\$ 42,852,120	\$ 336,793,610	\$ 293,941,490
2039	\$ 42,852,120	\$ 340,161,546	\$ 297,309,426
2040	\$ 42,852,120	\$ 343,563,162	\$ 300,711,042
2041	\$ 42,852,120	\$ 361,982,428	\$ 319,130,308
2042	\$ 42,852,120	\$ 380,585,887	\$ 337,733,767
2043	\$ 42,852,120	\$ 399,375,380	\$ 356,523,260
2044	\$ 42,852,120	\$ 415,855,496	\$ 373,003,376
2045	\$ 42,852,120	\$ 420,014,051	\$ 377,161,931
2046	\$ 42,852,120	\$ 439,197,826	\$ 396,345,706
2047	\$ 42,852,120	\$ 456,076,167	\$ 413,224,047
2048	\$ 42,852,120	\$ 473,123,290	\$ 430,271,170
2049	\$ 42,852,120	\$ 490,340,886	\$ 447,488,766
2050	\$ 42,852,120	\$ 507,730,657	\$ 464,878,537
2051	\$ 42,852,120	\$ 525,294,325	\$ 482,442,205

Projected Revenue

Tax Year	Coll Year	City TIRZ Participation (100%)	City Participation (70%)	City Participation (95%/90%/80%/70%)	
2021	2022	\$ -	\$ -	\$ -	
2022	2023	\$ 2,042	\$ 1,430	\$ 1,940	95%
2023	2024	\$ 661,914	\$ 463,340	\$ 628,819	95%
2024	2025	\$ 670,576	\$ 469,403	\$ 637,047	95%
2025	2026	\$ 691,225	\$ 483,858	\$ 656,664	95%
2026	2027	\$ 733,140	\$ 513,198	\$ 696,483	95%
2027	2028	\$ 742,513	\$ 519,759	\$ 668,262	90%
2028	2029	\$ 751,981	\$ 526,386	\$ 676,783	90%
2029	2030	\$ 844,852	\$ 591,397	\$ 760,367	90%
2030	2031	\$ 938,652	\$ 657,057	\$ 844,787	90%
2031	2032	\$ 1,009,588	\$ 706,711	\$ 908,629	90%
2032	2033	\$ 1,081,233	\$ 756,863	\$ 864,986	80%
2033	2034	\$ 1,094,087	\$ 765,861	\$ 875,270	80%
2034	2035	\$ 1,107,070	\$ 774,949	\$ 885,656	80%
2035	2036	\$ 1,120,183	\$ 784,128	\$ 896,147	80%
2036	2037	\$ 1,216,737	\$ 851,716	\$ 973,389	80%
2037	2038	\$ 1,314,256	\$ 919,979	\$ 1,051,405	80%
2038	2039	\$ 1,400,849	\$ 980,594	\$ 1,120,679	80%
2039	2040	\$ 1,416,899	\$ 991,830	\$ 1,133,520	80%
2040	2041	\$ 1,433,111	\$ 1,003,177	\$ 1,146,489	80%
2041	2042	\$ 1,520,892	\$ 1,064,624	\$ 1,216,714	80%
2042	2043	\$ 1,609,551	\$ 1,126,686	\$ 1,126,686	70%
2043	2044	\$ 1,699,097	\$ 1,189,368	\$ 1,189,368	70%
2044	2045	\$ 1,777,637	\$ 1,244,346	\$ 1,244,346	70%
2045	2046	\$ 1,797,456	\$ 1,258,219	\$ 1,258,219	70%
2046	2047	\$ 1,888,881	\$ 1,322,216	\$ 1,322,216	70%
2047	2048	\$ 1,969,318	\$ 1,378,523	\$ 1,378,523	70%
2048	2049	\$ 2,050,561	\$ 1,435,392	\$ 1,435,392	70%
2049	2050	\$ 2,132,615	\$ 1,492,831	\$ 1,492,831	70%
2050	2051	\$ 2,215,490	\$ 1,550,843	\$ 1,550,843	70%
2051	2052	\$ 2,299,194	\$ 1,609,436	\$ 1,609,436	70%
		\$ 39,191,601	\$ 27,434,120	\$ 30,251,894	

Revenue Schedules - SH 45 Scenario 2

Projected Assessed Valuation

Tax Year	Base Year Valuation	City Projected Valuation	Projected Valuation City (Increment)
2021	\$ 42,852,120	\$ 42,852,120	\$ -
2022	\$ 42,852,120	\$ 43,494,902	\$ 642,782
2023	\$ 42,852,120	\$ 182,176,145	\$ 139,324,025
2024	\$ 42,852,120	\$ 184,908,788	\$ 142,056,668
2025	\$ 42,852,120	\$ 189,367,385	\$ 146,515,265
2026	\$ 42,852,120	\$ 198,311,661	\$ 155,459,541
2027	\$ 42,852,120	\$ 202,971,302	\$ 160,119,182
2028	\$ 42,852,120	\$ 212,755,734	\$ 169,903,614
2029	\$ 42,852,120	\$ 236,166,658	\$ 193,314,538
2030	\$ 42,852,120	\$ 259,928,746	\$ 217,076,626
2031	\$ 42,852,120	\$ 277,307,403	\$ 234,455,283
2032	\$ 42,852,120	\$ 294,946,739	\$ 252,094,619
2033	\$ 42,852,120	\$ 312,850,666	\$ 269,998,546
2034	\$ 42,852,120	\$ 317,543,426	\$ 274,691,306
2035	\$ 42,852,120	\$ 322,306,577	\$ 279,454,457
2036	\$ 42,852,120	\$ 343,990,832	\$ 301,138,712
2037	\$ 42,852,120	\$ 366,000,352	\$ 323,148,232
2038	\$ 42,852,120	\$ 388,340,013	\$ 345,487,893
2039	\$ 42,852,120	\$ 394,165,114	\$ 351,312,994
2040	\$ 42,852,120	\$ 400,077,590	\$ 357,225,470
2041	\$ 42,852,120	\$ 426,298,342	\$ 383,446,222
2042	\$ 42,852,120	\$ 452,912,405	\$ 410,060,285
2043	\$ 42,852,120	\$ 479,925,680	\$ 437,073,560
2044	\$ 42,852,120	\$ 503,974,221	\$ 461,122,101
2045	\$ 42,852,120	\$ 528,383,492	\$ 485,531,372
2046	\$ 42,852,120	\$ 553,158,901	\$ 510,306,781
2047	\$ 42,852,120	\$ 578,305,941	\$ 535,453,821
2048	\$ 42,852,120	\$ 603,830,187	\$ 560,978,067
2049	\$ 42,852,120	\$ 629,737,296	\$ 586,885,176
2050	\$ 42,852,120	\$ 656,033,012	\$ 613,180,892
2051	\$ 42,852,120	\$ 681,038,198	\$ 638,186,078

Projected Revenue

Tax Year	Coll Year	City TIRZ Participation (100%)	City Participation (70%)	City Participation (95%/90%/80%/70%)	
2021	2022	\$ -	\$ -	\$ -	
2022	2023	\$ 3,063	\$ 2,144	\$ 2,910	95%
2023	2024	\$ 663,982	\$ 464,787	\$ 630,783	95%
2024	2025	\$ 677,005	\$ 473,904	\$ 643,155	95%
2025	2026	\$ 698,254	\$ 488,778	\$ 663,341	95%
2026	2027	\$ 740,880	\$ 518,616	\$ 703,836	95%
2027	2028	\$ 763,086	\$ 534,160	\$ 686,778	90%
2028	2029	\$ 809,716	\$ 566,802	\$ 728,745	90%
2029	2030	\$ 921,287	\$ 644,901	\$ 829,158	90%
2030	2031	\$ 1,034,531	\$ 724,172	\$ 931,078	90%
2031	2032	\$ 1,117,353	\$ 782,147	\$ 1,005,618	90%
2032	2033	\$ 1,201,417	\$ 840,992	\$ 961,134	80%
2033	2034	\$ 1,286,743	\$ 900,720	\$ 1,029,394	80%
2034	2035	\$ 1,309,107	\$ 916,375	\$ 1,047,286	80%
2035	2036	\$ 1,331,807	\$ 932,265	\$ 1,065,446	80%
2036	2037	\$ 1,435,149	\$ 1,004,604	\$ 1,148,119	80%
2037	2038	\$ 1,540,040	\$ 1,078,028	\$ 1,232,032	80%
2038	2039	\$ 1,646,505	\$ 1,152,554	\$ 1,317,204	80%
2039	2040	\$ 1,674,266	\$ 1,171,986	\$ 1,339,413	80%
2040	2041	\$ 1,702,444	\$ 1,191,711	\$ 1,361,955	80%
2041	2042	\$ 1,827,405	\$ 1,279,183	\$ 1,461,924	80%
2042	2043	\$ 1,954,241	\$ 1,367,968	\$ 1,367,968	70%
2043	2044	\$ 2,082,979	\$ 1,458,085	\$ 1,458,085	70%
2044	2045	\$ 2,197,588	\$ 1,538,312	\$ 1,538,312	70%
2045	2046	\$ 2,313,916	\$ 1,619,741	\$ 1,619,741	70%
2046	2047	\$ 2,431,989	\$ 1,702,393	\$ 1,702,393	70%
2047	2048	\$ 2,551,834	\$ 1,786,284	\$ 1,786,284	70%
2048	2049	\$ 2,673,476	\$ 1,871,433	\$ 1,871,433	70%
2049	2050	\$ 2,796,942	\$ 1,957,860	\$ 1,957,860	70%
2050	2051	\$ 2,922,261	\$ 2,045,582	\$ 2,045,582	70%
2051	2052	\$ 3,041,429	\$ 2,129,000	\$ 2,129,000	70%
		\$ 47,350,697	\$ 33,145,488	\$ 36,265,967	

Revenue Schedules - SH 45 Scenario 3

Projected Assessed Valuation

Tax Year	Base Year Valuation	City Projected Valuation	Projected Valuation City (Increment)
2021	\$ 42,852,120	\$ 42,852,120	\$ -
2022	\$ 42,852,120	\$ 43,709,162	\$ 857,042
2023	\$ 42,852,120	\$ 182,612,166	\$ 139,760,046
2024	\$ 42,852,120	\$ 186,264,409	\$ 143,412,289
2025	\$ 42,852,120	\$ 192,930,137	\$ 150,078,017
2026	\$ 42,852,120	\$ 204,147,980	\$ 161,295,860
2027	\$ 42,852,120	\$ 211,171,379	\$ 168,319,259
2028	\$ 42,852,120	\$ 221,275,686	\$ 178,423,566
2029	\$ 42,852,120	\$ 225,701,200	\$ 182,849,080
2030	\$ 42,852,120	\$ 241,976,983	\$ 199,124,863
2031	\$ 42,852,120	\$ 258,578,282	\$ 215,726,162
2032	\$ 42,852,120	\$ 275,511,607	\$ 232,659,487
2033	\$ 42,852,120	\$ 292,783,599	\$ 249,931,479
2034	\$ 42,852,120	\$ 298,639,271	\$ 255,787,151
2035	\$ 42,852,120	\$ 304,612,056	\$ 261,759,936
2036	\$ 42,852,120	\$ 345,989,575	\$ 303,137,455
2037	\$ 42,852,120	\$ 388,194,644	\$ 345,342,524
2038	\$ 42,852,120	\$ 437,124,695	\$ 394,272,575
2039	\$ 42,852,120	\$ 487,033,346	\$ 444,181,226
2040	\$ 42,852,120	\$ 537,940,171	\$ 495,088,051
2041	\$ 42,852,120	\$ 589,865,132	\$ 547,013,012
2042	\$ 42,852,120	\$ 601,662,434	\$ 558,810,314
2043	\$ 42,852,120	\$ 613,695,683	\$ 570,843,563
2044	\$ 42,852,120	\$ 655,373,995	\$ 612,521,875
2045	\$ 42,852,120	\$ 703,766,753	\$ 660,914,633
2046	\$ 42,852,120	\$ 753,127,366	\$ 710,275,246
2047	\$ 42,852,120	\$ 809,356,071	\$ 766,503,951
2048	\$ 42,852,120	\$ 866,709,349	\$ 823,857,229
2049	\$ 42,852,120	\$ 919,328,814	\$ 876,476,694
2050	\$ 42,852,120	\$ 975,941,108	\$ 933,088,988
2051	\$ 42,852,120	\$ 1,030,745,208	\$ 987,893,088

Projected Revenue

Tax Year	Coll Year	City TIRZ Participation (100%)	City Participation (70%)	City Participation (95%/90%/80%/70%)
2021	2022	\$ -	\$ -	\$ -
2022	2023	\$ 4,084	\$ 2,859	\$ 3,880
2023	2024	\$ 666,060	\$ 466,242	\$ 632,757
2024	2025	\$ 683,466	\$ 478,426	\$ 649,292
2025	2026	\$ 715,233	\$ 500,663	\$ 679,471
2026	2027	\$ 768,694	\$ 538,086	\$ 730,259
2027	2028	\$ 802,166	\$ 561,516	\$ 721,949
2028	2029	\$ 850,320	\$ 595,224	\$ 765,288
2029	2030	\$ 871,411	\$ 609,988	\$ 784,270
2030	2031	\$ 948,977	\$ 664,284	\$ 854,080
2031	2032	\$ 1,028,095	\$ 719,666	\$ 925,285
2032	2033	\$ 1,108,795	\$ 776,156	\$ 887,036
2033	2034	\$ 1,191,108	\$ 833,776	\$ 952,887
2034	2035	\$ 1,219,015	\$ 853,311	\$ 975,212
2035	2036	\$ 1,247,480	\$ 873,236	\$ 997,984
2036	2037	\$ 1,444,674	\$ 1,011,272	\$ 1,155,739
2037	2038	\$ 1,645,813	\$ 1,152,069	\$ 1,316,650
2038	2039	\$ 1,879,001	\$ 1,315,300	\$ 1,503,200
2039	2040	\$ 2,116,852	\$ 1,481,797	\$ 1,693,482
2040	2041	\$ 2,359,461	\$ 1,651,623	\$ 1,887,569
2041	2042	\$ 2,606,922	\$ 1,824,845	\$ 2,085,537
2042	2043	\$ 2,663,145	\$ 1,864,201	\$ 1,864,201
2043	2044	\$ 2,720,492	\$ 1,904,344	\$ 1,904,344
2044	2045	\$ 2,919,120	\$ 2,043,384	\$ 2,043,384
2045	2046	\$ 3,149,747	\$ 2,204,823	\$ 2,204,823
2046	2047	\$ 3,384,987	\$ 2,369,491	\$ 2,369,491
2047	2048	\$ 3,652,959	\$ 2,557,071	\$ 2,557,071
2048	2049	\$ 3,926,289	\$ 2,748,403	\$ 2,748,403
2049	2050	\$ 4,177,060	\$ 2,923,942	\$ 2,923,942
2050	2051	\$ 4,446,860	\$ 3,112,802	\$ 3,112,802
2051	2052	\$ 4,708,042	\$ 3,295,629	\$ 3,295,629
		\$ 59,906,327	\$ 41,934,429	\$ 45,225,919

Revenue Schedules - Downtown/Pecan Corridor Scenario 1

Projected Assessed Valuation

Tax Year	Base Year Valuation	City Projected Valuation	Projected Valuation City (Increment)
2021	\$ 186,773,099	\$ 186,773,099	\$ -
2022	\$ 192,376,292	\$ 192,376,292	\$ -
2023	\$ 192,376,292	\$ 216,861,936	\$ 24,485,644
2024	\$ 192,376,292	\$ 220,114,865	\$ 27,738,573
2025	\$ 192,376,292	\$ 223,416,588	\$ 31,040,296
2026	\$ 192,376,292	\$ 226,767,837	\$ 34,391,545
2027	\$ 192,376,292	\$ 230,169,355	\$ 37,793,063
2028	\$ 192,376,292	\$ 233,621,895	\$ 41,245,603
2029	\$ 192,376,292	\$ 237,126,224	\$ 44,749,932
2030	\$ 192,376,292	\$ 240,683,117	\$ 48,306,825
2031	\$ 192,376,292	\$ 244,293,364	\$ 51,917,072
2032	\$ 192,376,292	\$ 247,957,764	\$ 55,581,472
2033	\$ 192,376,292	\$ 251,677,131	\$ 59,300,839
2034	\$ 192,376,292	\$ 255,452,287	\$ 63,075,996
2035	\$ 192,376,292	\$ 259,284,072	\$ 66,907,780
2036	\$ 192,376,292	\$ 263,173,333	\$ 70,797,041
2037	\$ 192,376,292	\$ 267,120,933	\$ 74,744,641
2038	\$ 192,376,292	\$ 271,127,747	\$ 78,751,455
2039	\$ 192,376,292	\$ 275,194,663	\$ 82,818,371
2040	\$ 192,376,292	\$ 279,322,583	\$ 86,946,291
2041	\$ 192,376,292	\$ 283,512,422	\$ 91,136,130
2042	\$ 192,376,292	\$ 287,765,108	\$ 95,388,816
2043	\$ 192,376,292	\$ 292,081,585	\$ 99,705,293
2044	\$ 192,376,292	\$ 296,462,808	\$ 104,086,517
2045	\$ 192,376,292	\$ 300,909,751	\$ 108,533,459
2046	\$ 192,376,292	\$ 305,423,397	\$ 113,047,105
2047	\$ 192,376,292	\$ 310,004,748	\$ 117,628,456
2048	\$ 192,376,292	\$ 314,654,819	\$ 122,278,527
2049	\$ 192,376,292	\$ 319,374,641	\$ 126,998,349
2050	\$ 192,376,292	\$ 324,165,261	\$ 131,788,969
2051	\$ 192,376,292	\$ 329,027,740	\$ 136,651,448

Projected Revenue

Tax Year	Coll Year	City TIRZ Participation (100%)	City Participation (70%)	City Participation (95%/90%/80%/70%)	
2021	2022	\$ -	\$ -	\$ -	
2022	2023	\$ -	\$ -	\$ -	95%
2023	2024	\$ 116,692	\$ 81,685	\$ 110,858	95%
2024	2025	\$ 132,195	\$ 92,536	\$ 125,585	95%
2025	2026	\$ 147,930	\$ 103,551	\$ 140,533	95%
2026	2027	\$ 163,901	\$ 114,731	\$ 155,706	95%
2027	2028	\$ 180,112	\$ 126,078	\$ 162,101	90%
2028	2029	\$ 196,566	\$ 137,596	\$ 176,909	90%
2029	2030	\$ 213,267	\$ 149,287	\$ 191,940	90%
2030	2031	\$ 230,218	\$ 161,152	\$ 207,196	90%
2031	2032	\$ 247,423	\$ 173,196	\$ 222,681	90%
2032	2033	\$ 264,887	\$ 185,421	\$ 211,909	80%
2033	2034	\$ 282,612	\$ 197,829	\$ 226,090	80%
2034	2035	\$ 300,604	\$ 210,423	\$ 240,483	80%
2035	2036	\$ 318,865	\$ 223,206	\$ 255,092	80%
2036	2037	\$ 337,400	\$ 236,180	\$ 269,920	80%
2037	2038	\$ 356,214	\$ 249,349	\$ 284,971	80%
2038	2039	\$ 375,309	\$ 262,716	\$ 300,247	80%
2039	2040	\$ 394,691	\$ 276,284	\$ 315,753	80%
2040	2041	\$ 414,363	\$ 290,054	\$ 331,491	80%
2041	2042	\$ 434,331	\$ 304,032	\$ 347,465	80%
2042	2043	\$ 454,598	\$ 318,219	\$ 318,219	70%
2043	2044	\$ 475,170	\$ 332,619	\$ 332,619	70%
2044	2045	\$ 496,049	\$ 347,234	\$ 347,234	70%
2045	2046	\$ 517,242	\$ 362,070	\$ 362,070	70%
2046	2047	\$ 538,753	\$ 377,127	\$ 377,127	70%
2047	2048	\$ 560,587	\$ 392,411	\$ 392,411	70%
2048	2049	\$ 582,748	\$ 407,923	\$ 407,923	70%
2049	2050	\$ 605,241	\$ 423,669	\$ 423,669	70%
2050	2051	\$ 628,072	\$ 439,650	\$ 439,650	70%
2051	2052	\$ 651,245	\$ 455,872	\$ 455,872	70%
		\$ 10,617,285	\$ 7,432,099	\$ 8,133,724	

Revenue Schedules - Downtown/Pecan Corridor Scenario 2

Projected Assessed Valuation

Projected Revenue

Tax Year	Base Year Valuation	City Projected Valuation	Projected Valuation City (Increment)
2021	\$ 186,773,099	\$ 186,773,099	\$ -
2022	\$ 192,376,292	\$ 192,376,292	\$ -
2023	\$ 192,376,292	\$ 223,223,818	\$ 30,847,526
2024	\$ 192,376,292	\$ 252,888,294	\$ 60,512,002
2025	\$ 192,376,292	\$ 257,946,060	\$ 65,569,768
2026	\$ 192,376,292	\$ 263,104,981	\$ 70,728,689
2027	\$ 192,376,292	\$ 268,367,081	\$ 75,990,789
2028	\$ 192,376,292	\$ 284,234,422	\$ 91,858,131
2029	\$ 192,376,292	\$ 289,919,111	\$ 97,542,819
2030	\$ 192,376,292	\$ 295,717,493	\$ 103,341,201
2031	\$ 192,376,292	\$ 301,631,843	\$ 109,255,551
2032	\$ 192,376,292	\$ 307,664,480	\$ 115,288,188
2033	\$ 192,376,292	\$ 313,817,769	\$ 121,441,478
2034	\$ 192,376,292	\$ 320,094,125	\$ 127,717,833
2035	\$ 192,376,292	\$ 326,496,007	\$ 134,119,715
2036	\$ 192,376,292	\$ 333,025,928	\$ 140,649,636
2037	\$ 192,376,292	\$ 339,686,446	\$ 147,310,154
2038	\$ 192,376,292	\$ 346,480,175	\$ 154,103,883
2039	\$ 192,376,292	\$ 353,409,778	\$ 161,033,487
2040	\$ 192,376,292	\$ 360,477,974	\$ 168,101,682
2041	\$ 192,376,292	\$ 367,687,534	\$ 175,311,242
2042	\$ 192,376,292	\$ 375,041,284	\$ 182,664,992
2043	\$ 192,376,292	\$ 382,542,110	\$ 190,165,818
2044	\$ 192,376,292	\$ 390,192,952	\$ 197,816,660
2045	\$ 192,376,292	\$ 397,996,811	\$ 205,620,519
2046	\$ 192,376,292	\$ 405,956,747	\$ 213,580,455
2047	\$ 192,376,292	\$ 414,075,882	\$ 221,699,590
2048	\$ 192,376,292	\$ 422,357,400	\$ 229,981,108
2049	\$ 192,376,292	\$ 430,804,548	\$ 238,428,256
2050	\$ 192,376,292	\$ 439,420,639	\$ 247,044,347
2051	\$ 192,376,292	\$ 448,209,052	\$ 255,832,760

Tax Year	Coll Year	City TIRZ Participation (100%)	City Participation (70%)	City Participation (95%/90%/80%/70%)	
2021	2022	\$ -	\$ -	\$ -	
2022	2023	\$ -	\$ -	\$ -	95%
2023	2024	\$ 147,011	\$ 102,908	\$ 139,661	95%
2024	2025	\$ 288,384	\$ 201,869	\$ 273,965	95%
2025	2026	\$ 312,488	\$ 218,742	\$ 296,864	95%
2026	2027	\$ 337,075	\$ 235,952	\$ 320,221	95%
2027	2028	\$ 362,152	\$ 253,507	\$ 325,937	90%
2028	2029	\$ 437,772	\$ 306,440	\$ 393,995	90%
2029	2030	\$ 464,864	\$ 325,405	\$ 418,377	90%
2030	2031	\$ 492,497	\$ 344,748	\$ 443,248	90%
2031	2032	\$ 520,684	\$ 364,478	\$ 468,615	90%
2032	2033	\$ 549,434	\$ 384,603	\$ 439,547	80%
2033	2034	\$ 578,759	\$ 405,131	\$ 463,007	80%
2034	2035	\$ 608,670	\$ 426,069	\$ 486,936	80%
2035	2036	\$ 639,180	\$ 447,426	\$ 511,344	80%
2036	2037	\$ 670,300	\$ 469,210	\$ 536,240	80%
2037	2038	\$ 702,042	\$ 491,429	\$ 561,634	80%
2038	2039	\$ 734,419	\$ 514,093	\$ 587,535	80%
2039	2040	\$ 767,444	\$ 537,211	\$ 613,955	80%
2040	2041	\$ 801,129	\$ 560,790	\$ 640,903	80%
2041	2042	\$ 835,488	\$ 584,841	\$ 668,390	80%
2042	2043	\$ 870,534	\$ 609,374	\$ 609,374	70%
2043	2044	\$ 906,281	\$ 634,397	\$ 634,397	70%
2044	2045	\$ 942,743	\$ 659,920	\$ 659,920	70%
2045	2046	\$ 979,934	\$ 685,954	\$ 685,954	70%
2046	2047	\$ 1,017,869	\$ 712,508	\$ 712,508	70%
2047	2048	\$ 1,056,563	\$ 739,594	\$ 739,594	70%
2048	2049	\$ 1,096,030	\$ 767,221	\$ 767,221	70%
2049	2050	\$ 1,136,287	\$ 795,401	\$ 795,401	70%
2050	2051	\$ 1,177,349	\$ 824,144	\$ 824,144	70%
2051	2052	\$ 1,219,232	\$ 853,463	\$ 853,463	70%
		\$ 20,652,612	\$ 14,456,828	\$ 15,872,348	

Notes/Assumptions:

Revenue Schedules - Downtown/Pecan Corridor Scenario 3

Projected Assessed Valuation

Tax Year	Base Year Valuation	City Projected Valuation	Projected Valuation City (Increment)
2021	\$ 186,773,099	\$ 186,773,099	\$ -
2022	\$ 192,376,292	\$ 192,376,292	\$ -
2023	\$ 192,376,292	\$ 225,147,581	\$ 32,771,289
2024	\$ 192,376,292	\$ 263,402,008	\$ 71,025,716
2025	\$ 192,376,292	\$ 271,304,068	\$ 78,927,776
2026	\$ 192,376,292	\$ 300,943,190	\$ 108,566,898
2027	\$ 192,376,292	\$ 309,971,486	\$ 117,595,194
2028	\$ 192,376,292	\$ 334,270,631	\$ 141,894,339
2029	\$ 192,376,292	\$ 344,298,750	\$ 151,922,458
2030	\$ 192,376,292	\$ 354,627,712	\$ 162,251,420
2031	\$ 192,376,292	\$ 375,266,544	\$ 182,890,252
2032	\$ 192,376,292	\$ 386,524,540	\$ 194,148,248
2033	\$ 192,376,292	\$ 398,120,276	\$ 205,743,984
2034	\$ 192,376,292	\$ 410,063,884	\$ 217,687,592
2035	\$ 192,376,292	\$ 422,365,801	\$ 229,989,509
2036	\$ 192,376,292	\$ 435,036,775	\$ 242,660,483
2037	\$ 192,376,292	\$ 448,087,878	\$ 255,711,586
2038	\$ 192,376,292	\$ 461,530,514	\$ 269,154,222
2039	\$ 192,376,292	\$ 475,376,430	\$ 283,000,138
2040	\$ 192,376,292	\$ 489,637,723	\$ 297,261,431
2041	\$ 192,376,292	\$ 504,326,854	\$ 311,950,562
2042	\$ 192,376,292	\$ 519,456,660	\$ 327,080,368
2043	\$ 192,376,292	\$ 535,040,360	\$ 342,664,068
2044	\$ 192,376,292	\$ 551,091,571	\$ 358,715,279
2045	\$ 192,376,292	\$ 567,624,318	\$ 375,248,026
2046	\$ 192,376,292	\$ 584,653,047	\$ 392,276,755
2047	\$ 192,376,292	\$ 602,192,639	\$ 409,816,347
2048	\$ 192,376,292	\$ 620,258,418	\$ 427,882,126
2049	\$ 192,376,292	\$ 638,866,170	\$ 446,489,879
2050	\$ 192,376,292	\$ 658,032,156	\$ 465,655,864
2051	\$ 192,376,292	\$ 677,773,120	\$ 485,396,828

Projected Revenue

Tax Year	Coll Year	City TIRZ Participation (100%)	City Participation (70%)	City Participation (95%/90%/80%/70%)
2021	2022	\$ -	\$ -	\$ -
2022	2023	\$ -	\$ -	\$ -
2023	2024	\$ 156,179	\$ 109,326	\$ 148,370
2024	2025	\$ 338,490	\$ 236,943	\$ 321,566
2025	2026	\$ 376,149	\$ 263,304	\$ 357,342
2026	2027	\$ 517,402	\$ 362,181	\$ 491,532
2027	2028	\$ 560,428	\$ 392,300	\$ 504,385
2028	2029	\$ 676,232	\$ 473,362	\$ 608,608
2029	2030	\$ 724,023	\$ 506,816	\$ 651,621
2030	2031	\$ 773,248	\$ 541,274	\$ 695,923
2031	2032	\$ 871,607	\$ 610,125	\$ 784,447
2032	2033	\$ 925,260	\$ 647,682	\$ 740,208
2033	2034	\$ 980,522	\$ 686,366	\$ 784,418
2034	2035	\$ 1,037,442	\$ 726,210	\$ 829,954
2035	2036	\$ 1,096,070	\$ 767,249	\$ 876,856
2036	2037	\$ 1,156,457	\$ 809,520	\$ 925,165
2037	2038	\$ 1,218,655	\$ 853,058	\$ 974,924
2038	2039	\$ 1,282,719	\$ 897,903	\$ 1,026,175
2039	2040	\$ 1,348,705	\$ 944,094	\$ 1,078,964
2040	2041	\$ 1,416,671	\$ 991,669	\$ 1,133,337
2041	2042	\$ 1,486,675	\$ 1,040,673	\$ 1,189,340
2042	2043	\$ 1,558,780	\$ 1,091,146	\$ 1,091,146
2043	2044	\$ 1,633,048	\$ 1,143,133	\$ 1,143,133
2044	2045	\$ 1,709,544	\$ 1,196,681	\$ 1,196,681
2045	2046	\$ 1,788,335	\$ 1,251,834	\$ 1,251,834
2046	2047	\$ 1,869,489	\$ 1,308,642	\$ 1,308,642
2047	2048	\$ 1,953,078	\$ 1,367,155	\$ 1,367,155
2048	2049	\$ 2,039,175	\$ 1,427,422	\$ 1,427,422
2049	2050	\$ 2,127,855	\$ 1,489,498	\$ 1,489,498
2050	2051	\$ 2,219,195	\$ 1,553,436	\$ 1,553,436
2051	2052	\$ 2,313,275	\$ 1,619,293	\$ 1,619,293
		\$ 36,154,708	\$ 25,308,296	\$ 27,571,376