

AGENDA
REINVESTMENT ZONE NO. ONE OF THE CITY OF PFLUGERVILLE
(FALCON POINTE TIRZ)
BOARD OF DIRECTORS MEETING
100 EAST MAIN STREET, SUITE 500
MONDAY, NOVEMBER 19, 2018
6:00 PM

1. **Call to Order.** Chairman Mike Marsh called the meeting to order at 6:00pm. Board members Mike Marsh, Ray Mason, Jeffrey Thompson, Bob Dwyer, and Scott Williams were in attendance. Also attending: Trey Fletcher, Assistant City Manager; Lauri Gillam, Assistant City Manager; Amy Good, Finance Director; Charlie Zech, City Attorney; Emily Barron, Planning Director; Trista Evans, Deputy City Secretary; Jeff Marsh, Councilmember; Jim McDonald, Councilmember
2. **Public Comment.** None.
3. **Approval of the minutes of the July 9, 2018 meeting.** Mr. Dwyer made a motion to approve the minutes as presented. Mr. Williams seconded. All voted in favor. The motion carried.
4. **Review financial reports and discuss and consider action to approve expenditures.** Ms. Good provided details regarding the FY18 year-end report including revenue and expenditures awaiting board approval and answered questions from the board. Ms. Good requested approval for payment of fees and the FY19 debt service payment to be made in February of 2019. Mr. Mason moved to approve as presented. Mr. Thompson seconded. All voted in favor. The motion carried.
5. **Discuss quarterly development update.** Mr. Fletcher provided information regarding completed projects and projects underway and answered questions from the board. Stated that voters approved bonds which include Colorado Sands improvements.
6. **Discuss and consider action regarding a proposed expansion and amended project plan and finance plan of the Reinvestment Zone No. One (Falcon Pointe TIRZ) to include area for the project known as Pecan District.** Ms. Barron gave a presentation and answered questions from the board introducing the Pecan District and the TIRZ boundary. Ms. Barron stated that staff recommends approval of TIRZ expansion. David Wallace from Presidium Group, LLC gave presentation and answered questions of the board. Mr. Wallace provided details regarding the planned development and phases of development.

Naina Magon, AICP from Hawes Hill & Associates, LLP gave a presentation regarding highlights of the development plan and answered questions from the board.

Mr. Wallace provided a summary and answered additional questions from the board.

Mr. Thompson spoke in favor of the expansion and the long term potential for the project. Mr. Mason spoke in favor.

Mr. Dwyer stated a concern regarding traffic and what can be done for that area of the city. Mr. Williams stated he is excited about the office space and asked some questions regarding the public infrastructure improvements. Ms. Barron provided clarification that public infrastructure improvements within the boundary are eligible for reimbursement. Mr. Zech further clarified that off-site improvements that support the project are also eligible.

Mr. Thompson stated this project could highlight Pflugerville as a destination. Mr. Mason asked about the residential section pricing and if people could afford the housing. Mr. Wallace provided information regarding competitive pricing with quality so they do not price themselves out of the market.

Mr. Dwyer also stated concern about residential pricing, if that area is the correct fit, how it will affect the surrounding areas, and will it price people out of housing. Mr. Williams asked about risk to the board. Mr. Wallace clarified the assessed value has to be met before reimbursement from the board.

Mr. Marsh asked about revenue to the city as the city expenses offsite infrastructure improvements. Mr. Wallace stated there is elastic revenue such as sales tax.

Mr. Thompson stated three areas of potential risk: Societal risk as development is dropped into an area that hasn't seen that before. Legislative as there is no way to know what's going to happen every two years. Economic as there can be no expectations from the market five years in the future.

Mr. Thompson made a motion to approve the item as presented and send the recommendation to council. Mr. Dwyer seconded. All voted in favor. The motion carried.

- 7. Discuss and consider action regarding future agenda items and meeting schedule.** Mr. Fletcher stated that if council approves expansion, it will drive future agenda items. As the expansion item moves along staff will review with legal what items need to be on future agendas. Mr. Fletcher stated the next meeting will be sometime in 2019.
- 8. Adjourn.** Mr. Dwyer made a motion to adjourn. Mr. Marsh seconded. All voted in favor. Meeting adjourned at 7:30pm.