



# City of Pflugerville

## Legislation Text

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**File #:** RES-1103, **Version:** 3

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Discuss and consider action to approve adopting Tax Increment Reinvestment Zone No. 1 Reimbursement Policy.

The proposed policy is intended to provide general guidance in determining eligible development projects for Tax Increment Reimbursement Zone (TIRZ) funding.

The TIRZ Reimbursement Policy draft for consideration has been revised pursuant to City Council feedback and suggested changes. Staff incorporated changes where there was consistency amongst Council feedback and minor wordsmithing edits. Where there was significant or substantive differences between the feedback received, Staff did not make any changes in the Staff's version of the TIRZ Policy draft. (See TIRZ Policy - Staff Redline and Clean Version.) The remaining suggested changes may be discussed and considered during the meeting.

### **Background**

The Pflugerville Reinvestment Zone One was established by the City Council on December 14, 2010, by Ordinance No. 1063-10-12-14. The Zone was originally created to spur development of Falcon Pointe, a master-planned community located in the eastern portion of the City, in the vicinity of State Highway 130 and Pflugerville Parkway. The Original Zone encompassed approximately 394 acres and includes single-family, multi-family, commercial/retail uses and recreational uses. Since the Zone's creation, the majority of projects associated with this development have been completed, including portions of Colorado Sand Drive, the Regional Pond, Lift Station and Lonestar Boulevard.

On December 11, 2018, City Council approved the Second Amendment to the Project Plan and Finance Plan, which expanded the Zone boundaries to include approximately 67 acres of land to be developed as The Pecan District, located in the western portion of the City at the intersection of W. Pecan Street and S. Heatherwilde Boulevard. The second plan amendment also extended the life of the Zone for the expanded area to the Year 2058.

On October 25, 2022, City Council approved the Fourth Amendment to the Project Plan and Finance Plan, which expanded the Zone boundaries by an additional 2,095 acres to include properties along the SH 45 and Downtown/Pecan Street Corridors and extend the life of the Original Zone to 2052. (The Original Zone was set to expire in 2041.) The life extension applies to the Original Zone (Falcon Pointe) and expanded zone boundary per the Fourth Amendment. The Fourth Amendment does not impact the Pecan District which was annexed into the Zone as part of the Second Amendment in 2018.

### **Prior City Council Action**

See above.

**Deadline for City Council Action**

Action is requested on June 27, 2023.

**Funding Expected:** Revenue  Expenditure  N/A

**Budgeted Item:** Yes  No  N/A

**Amount:** N/A

**1295 Form Required?** Yes  No

**Legal Review Required:** N/A  Required  Date Completed: 4/17/2023

**Supporting documents attached:**

TIRZ Policy - Staff Recommendation (.pdf without redlines)

TIRZ Policy - Staff Recommendation (redline from original)

TIRZ Policy - Weiss Redline

TIRZ Policy - Rogers Redline

TIRZ Policy - Ruiz Redline

Original TIRZ Policy Draft

**Recommended Action**

Staff recommends approval of the TIRZ No. 1 Reimbursement Policy, Staff Clean Version.