



Amended Project Plan and Reinvestment Zone Financing Plan

Polo Ridge Reinvestment Zone Number Ten City of Mesquite, Texas

June 2019



Table of Contents

City of Mesquite

Department of Economic Development

David Witcher

Director of Economic Development

Phone: (972) 216-6340

Mobile: (682) 540-4480

E-mail: dwitcher@cityofmesquite.com

Kim Buttram

Assistant Director of Economic Development

Phone: (972) 216.6446

Mobile: (214) 212.4997

E-mail: kbuttram@cityofmesquite.com

Beverly Abell

Downtown Development Manager

Phone: (972) 216.6450

Mobile: (903) 253.6302

E-mail: babell@cityofmesquite.com

1515 N. Galloway Ave. Mesquite, TX 75149

Description of the Zone _____

Introduction	3
Actions Taken to Date/Board Recommendations	4-5
Revised Boundary Description	6-10

Project Plan _____

Current Uses and Conditions	11-13
Future Land Use and Zoning	14-17
Estimated Non-Project Costs	18
Estimated Project Costs and Description	19-27

Financing Plan _____

TIRZ Credit Allocation Summary	28
Developer Financial Feasibility Study	29
Revenue Summary	30-31
Cost/Benefit	32-33
TIRZ Increment Revenue Projections	34-40

Ordinances _____

TIRZ Designation Ordinance No. 4525	41-43
-------------------------------------	-------



Tax Increment Financing Program

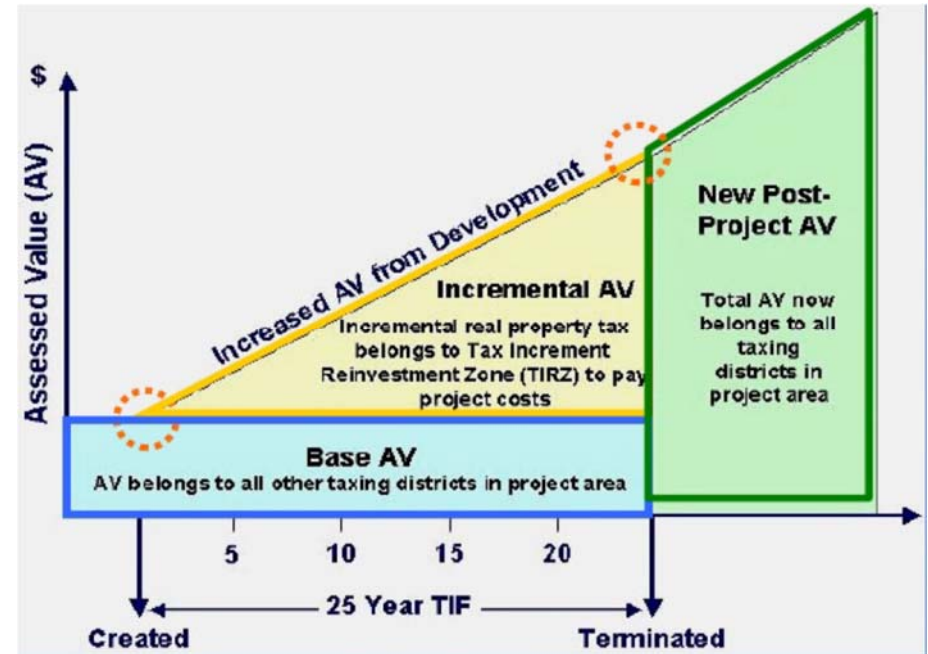
Chapter 311 of the Texas Tax Code (the TIRZ Act) authorizes the governing body of a municipality to promote redevelopment of a contiguous or noncontiguous geographic area by designating it a Tax Increment Reinvestment Zone (TIRZ). The future value of private investment within a TIRZ is leveraged to finance public improvements, to enhance existing public infrastructure, and to maximize the benefits of other incentive tools. Public investment in TIRZ, using tax increment as a financing mechanism, stimulates private sector investment in areas of the City that would not otherwise attract market interest. Taxing entities, including school districts, can opt in at a participation rate of their choosing, electing to contribute 0% to 100% of their tax increment into the zone.

Key Points:

- Chapter 311 of the Texas Code controls all procedures for the creation of a TIRZ
- Base value is assessed value in year TIRZ is designated (as of January 1)
- Development over time increases assessed value
- Higher assessed value results in additional real property tax revenues

Once a TIRZ has been established, incremental real property taxes resulting from new construction, public improvements and redevelopment efforts accrue to the various taxing entities. Local taxing entities retain the right to determine the amount of the tax increment. The City enters into written Interlocal Agreements with all participating taxing entities to specify: (1) the conditions for payment of tax increment into a tax increment fund, (2) the portion of tax increment to be paid by each entity into the tax increment fund, and (3) the term of the Interlocal Agreement.

The amount of a taxing unit's tax increment for a year is the amount of property taxes levied and collected by the unit for that year on the "captured" appraised value of real property taxable by the unit and located in the TIRZ. Captured appraised value is the total appraised value of all real property taxable by the unit and located in a TIRZ for that year less the total appraised value of taxable real property in the base year (the year in which zone was designated by ordinance).



Board of Director Responsibilities

The TIRZ Board prepares and adopts a project plan and a reinvestment zone financing plan and submits the plans to the City Council that designated the zone. Once a TIRZ project and financing plan has been approved by the City Council, the Board monitors the ongoing performance of the TIRZ by reviewing the construction status of proposed public improvements and amenities, reviewing the status of the tax increment fund, approving amendments to the project and financing plan, and recommending certain actions by City Council related to the TIRZ. The TIRZ Board must comply with the Texas Open Meetings Act as well as with all subsequent City Code provisions for City Boards and Commissions, to the extent that there is no conflict with the TIRZ Act.

Polo Ridge TIRZ No. 10

Actions Taken to Date

In 2007, the City entered into an agreement with Forney Acquisitions, LP to develop 822.1 acres located in the City's ETJ at the intersection of FM 2757 and Kelly Road as a high quality residential development along the IH-20 Corridor. After the recession, In 2017, the new owner, BDMR Development, LLC, approached the City and proposed terms for a new agreement, and on October 16, 2017, the City Council authorized the City Manager to negotiate a new development agreement with the requirement that the developer request voluntary annexation into the City Limits.

On November 6, 2017, the Developer filed a petition for the creation of the Polo Ridge PID. The City Council passed Resolution No. 57-2017 calling for a public hearing to consider the creation of the Polo Ridge PID and Resolution No. 58-2017 calling for a public hearing to create the Polo Ridge TIRZ and directed City staff to prepare a Preliminary Reinvestment Zone Financing Plan.

On December 4, 2017, the City Council directed the City Manager to finalize and execute a development agreement with BDMR Development, LLC, and the Polo Ridge Fresh Water Supply District. Under the new concept plan the development would consist of 1,012 single-family residential lots of varying sizes, from 1-acre to lots ranging from 125-foot wide to 60-foot wide. The City Council also passed Resolution No. 76-2017 creating the Polo Ridge PID and authorized up to \$30 million in special assessment revenue bonds to finance a portion of the development.

On December 4, 2017, after holding a public hearing, the City Council passed Ordinance No. 4525 creating Reinvestment Zone Number Ten for a duration of 31 years, expiring on December 31, 2048, if not sooner terminated, and the tax increment for the TIRZ was set at fifty-one percent (51%) of the total value of the ad valorem tax collected on all real property within the TIRZ. The TIRZ revenues would be used to reduce a portion of the assessments to the property owners.

On February 15, 2018, the Developer filed a petition to dissolve the Polo Ridge PID and filed a petition to create the Polo Ridge PID No. 2 that would authorize up to \$35 million in bond financing. On March 5, 2018, the City Council approved the Polo Ridge Development Agreement, which became effective on April 12, 2018.

On April 16, 2018, the City Council passed Resolution No. 24-2018, creating the Polo Ridge Public Improvement District No. 2 to finance the cost of certain authorized public improvements that confer a special benefit to property located within the PID as authorized by State law.

The City will levy assessments based on lot type in an amount sufficient to pay debt service on the bonds and the TIRZ will provide up to 51 percent of the City's ad valorem tax increment based on a tax rate of \$0.687 per \$100 valuation for a period of up to 31 years or until the amount of TIRZ revenues placed in the TIRZ account totals \$29,740,198, whichever comes first.

Under terms of the Development Agreement, the Polo Ridge Fresh Water Supply District will dissolve and the City will provide retail water and sewer service to the development. The City will annex the property after the first series of PID bonds are issued.

On September 17, 2018, the Polo Ridge Tax Increment Reinvestment Zone Number Ten Board of Directors met and adopted a Project Plan and Reinvestment Zone Financing Plan. The Board also adopted Resolution No. 2018-01 approving an *Agreement Regarding the Construction of Public Improvements within the Polo Ridge Public Improvement District No. 2* to allocate or dedicate 51 percent of TIRZ increment revenue to the City, and that such TIRZ Revenues shall be used to pay all or a portion of the assessments levied for the public improvements on properties within the PID. The TIRZ revenues shall be paid to or transferred to the City each year on or before July 1 and shall be applied to reduce the assessments assessed in that year. The application and allocation of the TIRZ revenues to the properties within the PID shall be made on an equitable basis as set forth in the Service and Assessment Plan.

On September 17, 2018, the City Council adopted Ordinance No. 4601 approving the Project Plan and Reinvestment Zone Financing Plan and also passed Resolution No. 54-2018 approving the *Agreement Regarding the Construction of Public Improvements within the Polo Ridge Public Improvement District No. 2* dedicate 51 percent of the ad valorem tax increment within the Zone to reduce a portion of the assessments levied on property within the PID.

Polo Ridge TIRZ No. 10 Board Recommendations

Actions Taken to Date

In early October, City staff identified a potential conflict with the approximate location of the extraterritorial jurisdiction (ETJ) boundary between Mesquite and Seagoville, and a survey was completed to locate the ETJ boundary line in question. The survey showed approximately 16.28 acres within the Seagoville ETJ, and the Developer subsequently revised the boundary of the PID. As a result, the geographic area of the PID boundary was reduced to 805.79 acres. The Developer also revised the Concept Plan to account for the reduced acreage and the number of developable lots was reduced to 1,007.

On March 18, 2019, the City Council passed Resolution No. 27-2019, to reduce the PID boundary to 805.79 acres so that the PID lies wholly within Mesquite's ETJ and restated the creation of the PID.

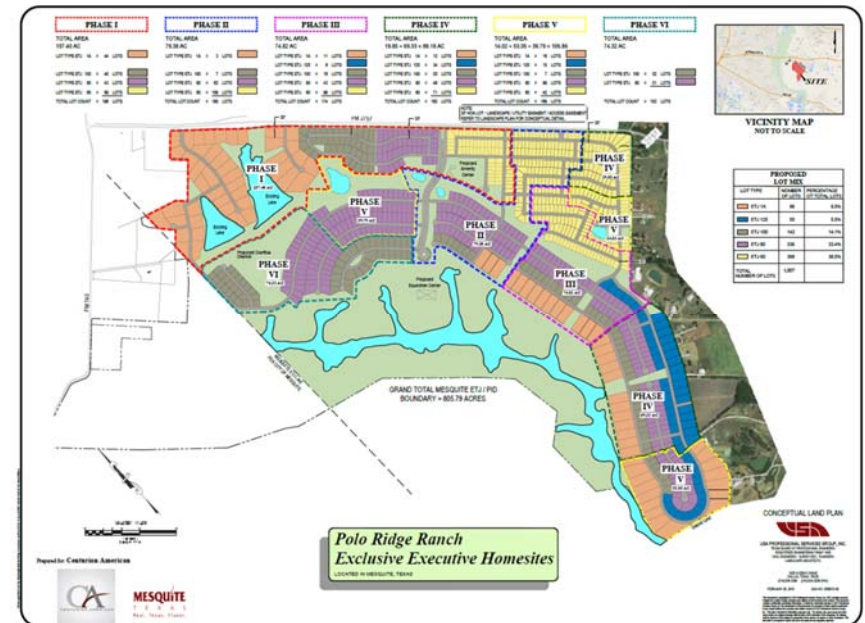
The Polo Ridge TIRZ boundary and PID boundary must be contiguous; therefore, on June 3, 2019, the Polo Ridge TIRZ Board of Directors will meet to consider adoption of an amended Project and Financing Plan to reduce the boundary and geographic area of the Zone to match the 805.79 acre PID metes and bounds boundary description and concept plan. The terms of the dedicated tax increment and capped TIRZ revenue to the PID remain unchanged.

On June 3, 2019, the City Council will consider an ordinance to approve this amended Project and Financing Plan to reduce the boundary and geographic area of the Zone, and restate the Zone as "Polo Ridge Reinvestment Zone Number Ten, City of Mesquite, Texas."

Board Recommendations

The Board has prepared and adopted, and recommends to the City Council for approval this **Amended Project and Financing Plan for Polo Ridge Reinvestment Zone Number Ten, City of Mesquite, Texas**, reducing the boundaries and geographic area of the Zone, and dedicating 51 percent of ad valorem tax increment into a tax increment fund to credit the assessments of property in the Polo Ridge Public Improvement District No. 2 levied to pay debt service on special assessment revenue bonds issued by the City to finance authorized public improvements that confer a special benefit to property within the PID.

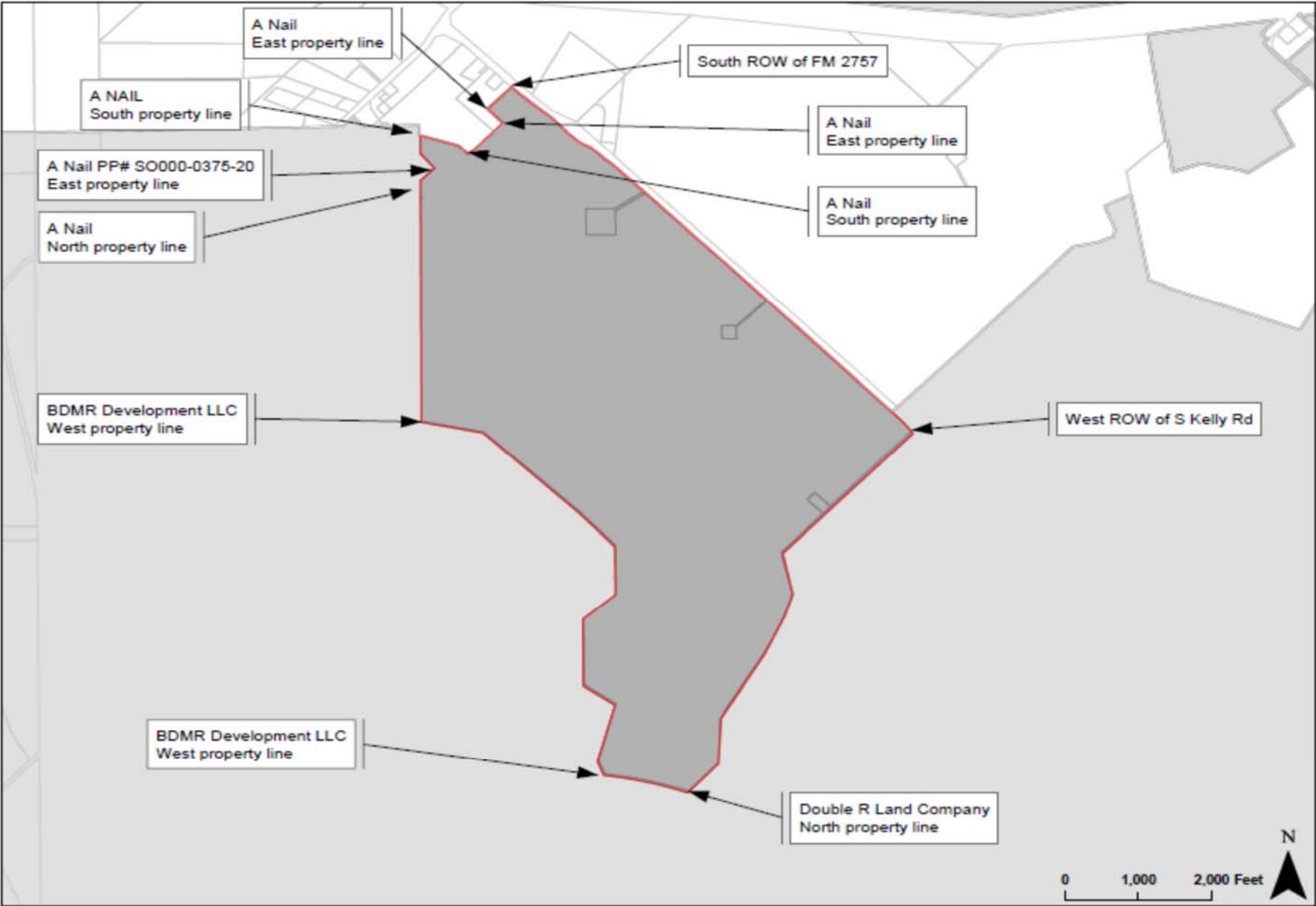
The Board finds that the Zone is feasible, and that TIRZ Project and Financing Plan is in the best interest of the City of Mesquite.



Polo Ridge TIRZ No. 10 Revised Boundary



Polo Ridge TIRZ No. 10 Revised Boundary Description



Polo Ridge TIRZ No. 10

Revised Boundary Description

BEING a tract or parcel of land situated in the Andrew Nail Survey, Abstract No. 355, Kaufman County, Texas, and being part of that tract of land described in a Deed to BDMR Development, LLC, as recorded in Volume 4174, Page 548 of the Official Public Records of Kaufman County, Texas, and being all of that tract of land described in a Deed to Alma Guerrero as recorded in Volume 5029, Page 84 of the Official Public Records of Kaufman County, Texas, and being more particularly described as follows:

BEGINNING at a point for corner in the Southwesterly line of F.M. Highway No. 2757 (a variable width right-of-way), said point being the most Northerly Northeast corner of a tract of land described in a Deed to Kathlena Kelly Sanders, per Deed recorded in Volume 1348, Page 252 of the Deed Records of Kaufman County, Texas;

THENCE in a Southeasterly direction, along the Southwesterly line of said F.M. Highway No. 2757, and along a non-tangent curve to the left having a central angle of 05 degrees 05 minutes 39 seconds, a radius of 5779.58 feet, a chord bearing of South 49 degrees 06 minutes 43 seconds East, a chord distance of 513.69 feet, and an arc length 513.86 feet to a concrete monument found for corner;

THENCE along the Southwesterly line of said F.M. Highway No. 2757 as follows:

South 51 degrees 25 minutes 16 seconds East for a distance of 215.11 feet to a concrete monument found for corner;

South 42 degrees 32 minutes 14 seconds East for a distance of 309.76 feet to a concrete monument found for corner;

South 50 degrees 16 minutes 50 seconds East for a distance of 254.13 feet to a concrete monument found for corner;

South 62 degrees 55 minutes 48 seconds East for a distance of 125.71 feet to a point for corner;

South 47 degrees 23 minutes 49 seconds East for a distance of 306.97 feet to a concrete monument found for corner;

South 53 degrees 46 minutes 08 seconds East for a distance of 101.75 feet to a concrete monument found for corner;

South 45 degrees 41 minutes 40 seconds East for a distance of 2153.23 feet to a concrete monument found for corner;

South 45 degrees 07 minutes 18 seconds East for a distance of 3376.01 feet to a concrete monument found for corner at the beginning of a curve to the right;

Southeasterly, along said curve having a central angle of 13 degrees 33 minutes 53 seconds, a radius of 1095.92 feet, a chord bearing of South 38 degrees 20 minutes 22 seconds East, a chord distance of 258.85 feet and an arc length of 259.46 feet to a point for corner in the center of Kelly Road, said point being the most Northerly East corner of the above cited BDMR Development, LLC tract;

THENCE South 44 degrees 15 minutes 13 seconds West departing the Southwesterly line of said F.M. Highway No. 2757, along the Southeasterly line of said BDMR Development, LLC tract, and along the center of said Kelly Road, for a distance of 2543.09 feet to a 5/8" iron rod found for corner at an angle point in said road;

THENCE South 12 degrees 26 minutes 22 seconds East along the center of said Kelly Road, and along the Southeasterly line of said BDMR Development, LLC tract, for a distance of 638.25 feet to a 1/4" iron rod found for corner at an angle point in said road;

THENCE South 18 degrees 10 minutes 39 seconds West along the center of said Kelly Road, and along the Southeasterly line of said BDMR Development, LLC tract, for a distance of 350.54 feet to a 1/4" iron rod found for corner at an angle point in said road;

Polo Ridge TIRZ No. 10

Revised Boundary Description

THENCE South 25 degrees 07 minutes 52 seconds West along the center of said Kelly Road, and along the Southeasterly line of said BDMR Development, LLC tract, for a distance of 642.84 feet to a 1/2" iron rod found for corner at an angle point in said road, said point being the southwest corner of that tract of land described to Traci and Gwen Luce as recorded in Volume 1574, Page 145, Deed Records, Kaufman County, Texas, and said point being the northwest corner of a tract of land described to Joyce Sevcik Cawley Family Trust in a deed recorded in Volume 4632, Page 248, Official Public Records, Kaufman County, Texas;

THENCE South 31 degrees 18 minutes 55 seconds West along the center of said Kelly Road, and along the Southeasterly line of said BDMR Development, LLC tract, for a distance of 1148.50 feet to a 60d nail found for corner at an angle point in said road, said point being the north corner of that tract of land described as Tract 1 to Patrick C. Kelly in a deed as recorded in Volume 1348, Page 265 of the Deed Records of Kaufman County, Texas;

THENCE South 02 degrees 53 minutes 11 seconds West along said Kelly Road, and along the Southeasterly line of said BDMR Development, LLC tract, for a distance of 696.69 feet to a point for corner in the Northwesterly line of a tract of land described as the Second Tract in a Deed to Patrick C. Kelly, as recorded in Volume 1348, Page 265 of the Deed Records of Kaufman County, Texas;

THENCE South 43 degrees 34 minutes 26 seconds West along the Northwesterly line of said Patrick C. Kelly tract, for a distance of 610.80 feet to the northeast corner of a tract of land described as Tract 4 to Double R Land Company in a deed as recorded in Volume 4175, Page 570, Official Public Records, Kaufman County, Texas, and said point being at the beginning of a non-tangent curve to the left;

THENCE in a Northwesterly direction, along said non-tangent curve to the left having a central angle of 12 degrees 45 minutes 14 seconds, a radius of 5280.00 feet, a chord bearing of North 77 degrees 00 minutes 40 seconds West, a chord distance of 1172.90 feet and an arc length of 1175.33 feet to a point for corner at the northwest corner of said Double R Land Company Tract 4, said point being in the easterly line of a tract of land described as Tract 1 to Double R Land Company in a deed as recorded in Volume 4175, Page 570, Official Public Records, Kaufman County, Texas;

THENCE following the common line of said BDMR Development, LLC tract and said Double R Land Company Tract 1 the following courses and distances:

North 22 degrees 07 minutes 18 seconds West for a distance of 229.66 feet to a point for corner;

North 15 degrees 31 minutes 26 seconds East for a distance of 897.27 feet to a point for corner;

North 56 degrees 00 minutes 43 seconds West for a distance of 522.03 feet to a point for corner;

North 00 degrees 17 minutes 14 seconds West for a distance of 1020.90 feet to a point for corner;

North 50 degrees 02 minutes 20 seconds East for a distance of 580.28 feet to a point for corner;

North 00 degrees 40 minutes 22 seconds West for a distance of 734.00 feet to a point for corner;

North 43 degrees 59 minutes 00 seconds West for a distance of 733.19 feet to a point for corner;

North 46 degrees 57 minutes 11 seconds West for a distance of 1764.06 feet to a point for corner;

North 78 degrees 58 minutes 22 seconds West for a distance of 855.79 feet to a point for corner in the common Extraterritorial Jurisdiction Line of the Cities of Seagoville and Mesquite;

THENCE North 00 degrees 11 minutes 44 seconds West following said Extraterritorial Jurisdiction Line for a distance of 3671.19 feet to a point for corner in the Southerly line of a tract of land conveyed to George Brian Holy in a deed recorded in Volume 1131, Page 813, Deed Records, Kaufman County, Texas;

Polo Ridge TIRZ No. 10 Revised Boundary Description

THENCE North 44 degrees 58 minutes 09 seconds East following the southwesterly line of said Holy tract for a distance of 265.55 feet to a point for corner;

THENCE North 40 degrees 51 minutes 02 seconds West following the northeasterly line of said Holy tract for a distance of 289.04 feet to a point for corner in said Extraterritorial Jurisdiction Line;

THENCE North 00 degrees 11 minutes 44 seconds West following along said Extraterritorial Jurisdiction Line for a distance of 286.79 feet to a point for corner in the Southwesterly line of a tract of land conveyed to D.P. Newton, et tux per Deed recorded in Volume 616, Page 566 of the Deed Records of Kaufman County, Texas;

THENCE South 73 degrees 11 minutes 17 seconds East along the Southwest-erly line of said Newton tract, for a distance of 542.80 feet to a wooden mon-ument found for corner;

THENCE South 43 degrees 23 minutes 12 seconds East along the Southwest-erly line of said Newton tract, for a distance of 194.48 feet to a 3/8" inch iron rod found for corner at the most Southerly corner of same;

THENCE North 44 degrees 08 minutes 49 seconds East along the Southeast-erly line of said Newton tract, passing a 3/8" iron rod found for the most Southerly Northeast corner of same and the most Southerly corner of the above cited Kathlena Kelly Sanders tract at a distance of 494.03 feet, and contin-uing along the Southeasterly line of said Sanders tract for a total distance of 683.75 feet to a 1/2" inch iron rod found for corner at the most Southerly Northeast corner of said Sanders tract;

THENCE North 45 degrees 18 minutes 32 seconds West along the Northeast-erly line of said Sanders tract, for a distance of 297.17 feet to a point for corner;

THENCE North 44 degrees 09 minutes 32 seconds East along the Southeast-erly line of said Sanders tract, for a distance of 464.46 feet to the **POINT OF BEGINNING**, and containing 805.79 acres of land.



Polo Ridge TIRZ No. 10 Current Land Use

Existing Uses and Conditions

The Property is currently located in Kaufman County and wholly within the City's ETJ. The Property is undeveloped, and there is no public infrastructure to support development. Development will require extensive public infrastructure that: (1) the City cannot provide; and (2) will not be provided solely through private investment in the foreseeable future. If the Property were to be developed today, it would be developed consistent with the terms of the Development Agreement. Maps of current land use and zoning are shown on the next two pages.

Current Property Ownership

There are four parcels within the TIRZ and details of the parcels are shown below.

The 2018 taxable value of real property in the Zone is \$211,390. It is estimated that upon expiration of the term of the Zone, the total appraised value of taxable real property in the Zone will be more than \$366 million.



View of Polo Ridge ridgeline

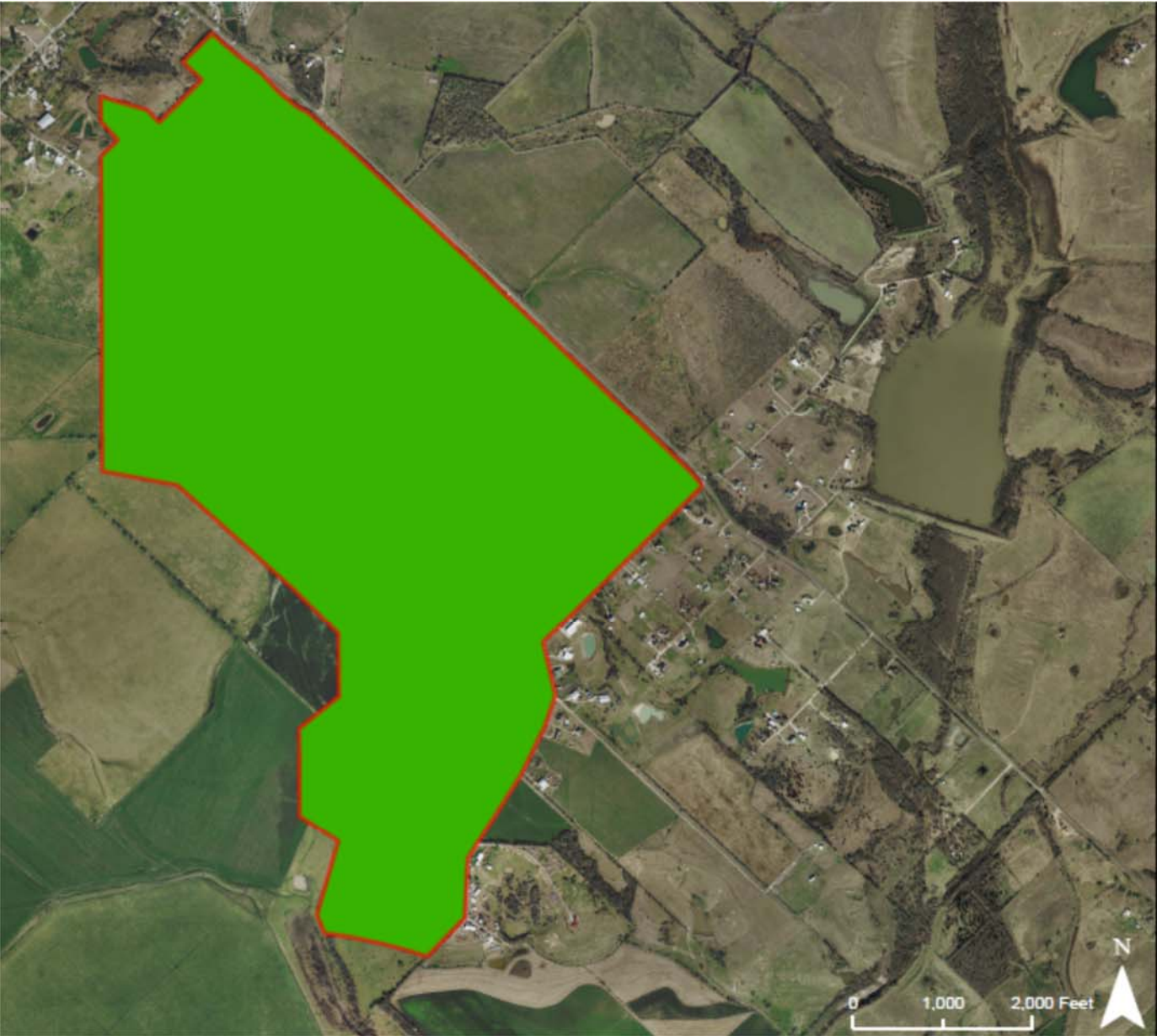
Account	Owner	Legal Description	Situs	Acres	Exemptions	Improvement	Land	Ag. Market Value	Ag Use Value	Taxable Value
187225	BDMMR DEVELOPMENT LLC	A NAIL	CO RD 2757 TX	933.054		\$ 17,390	\$ -	\$ 2,666,660	\$ 125,960	\$ 143,350
10425	BDMMR DEVELOPMENT LLC	A NAIL	9879 FM RD 2757 TX	4.2		\$ 29,970	\$ 11,030	\$ -	\$ -	\$ 41,000
178352	DOUBLE R LAND CO	A NAIL	0 KELLY TX	1		\$ -	\$ 3,500	\$ -	\$ -	\$ 3,500
10424	BDMMR DEVELOPMENT LLC	A NAIL	9391 FM RD 2757 TX	0.5		\$ 22,230	\$ 1,310	\$ -	\$ -	\$ 23,540
				938.754		\$ 69,590		\$ 2,666,660		\$ 211,390

Polo Ridge TIRZ No. 10
Current Land Use



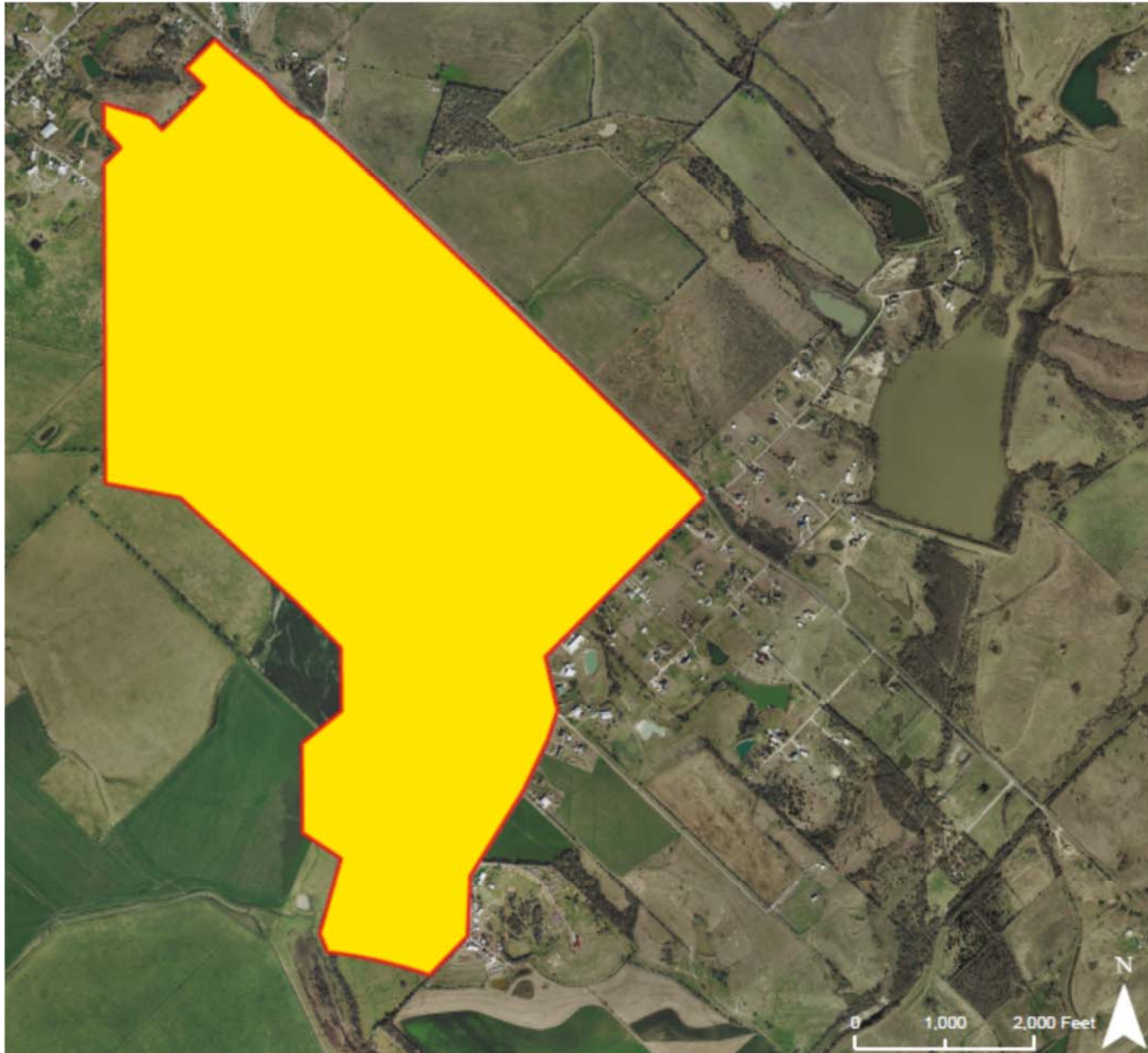
Land Use
RURAL VACANT LAND

Polo Ridge TIRZ No. 10
Current Zoning



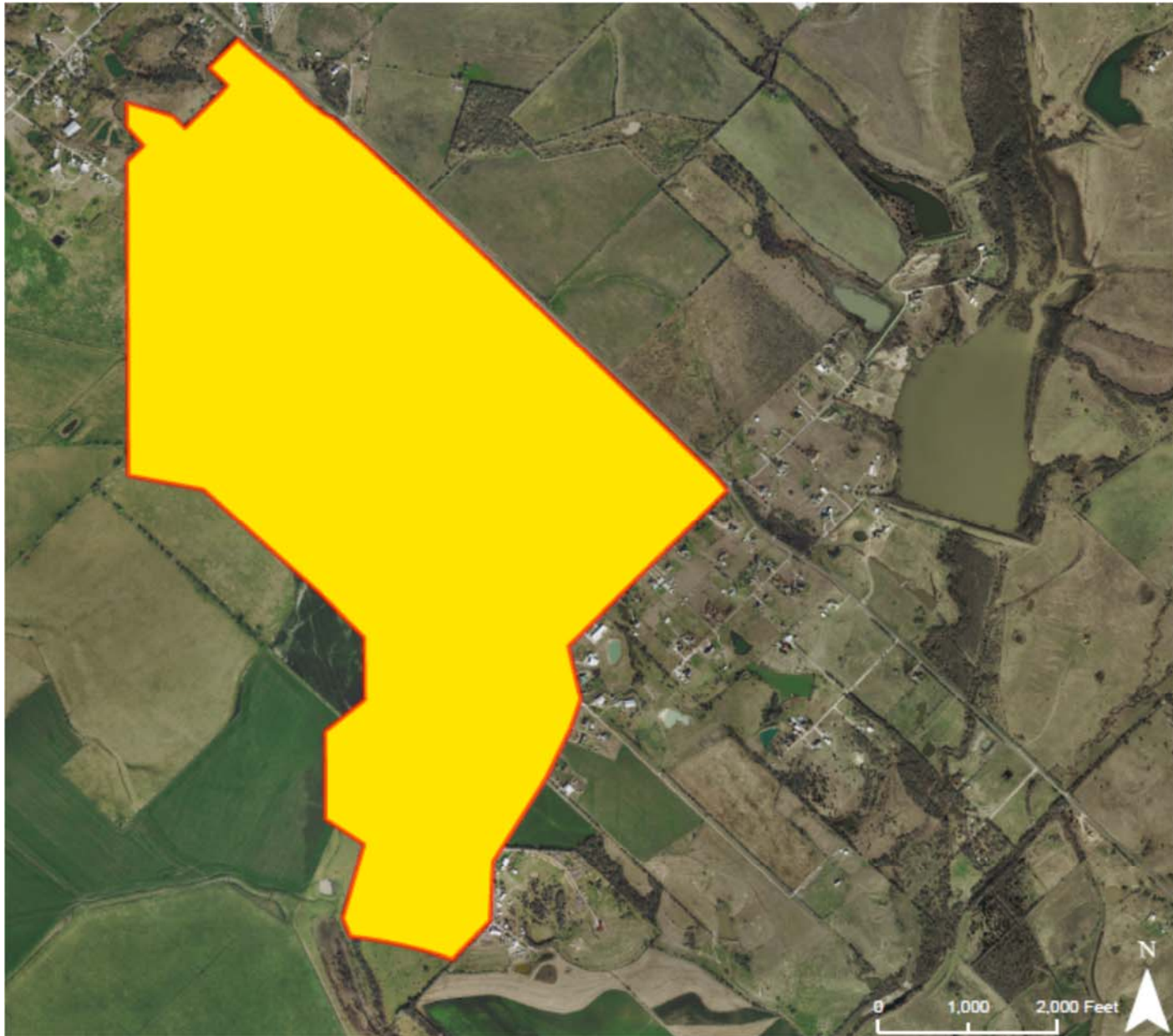
Zoning
■ AGRICULTURAL

Polo Ridge TIRZ No. 10
Future Land Use



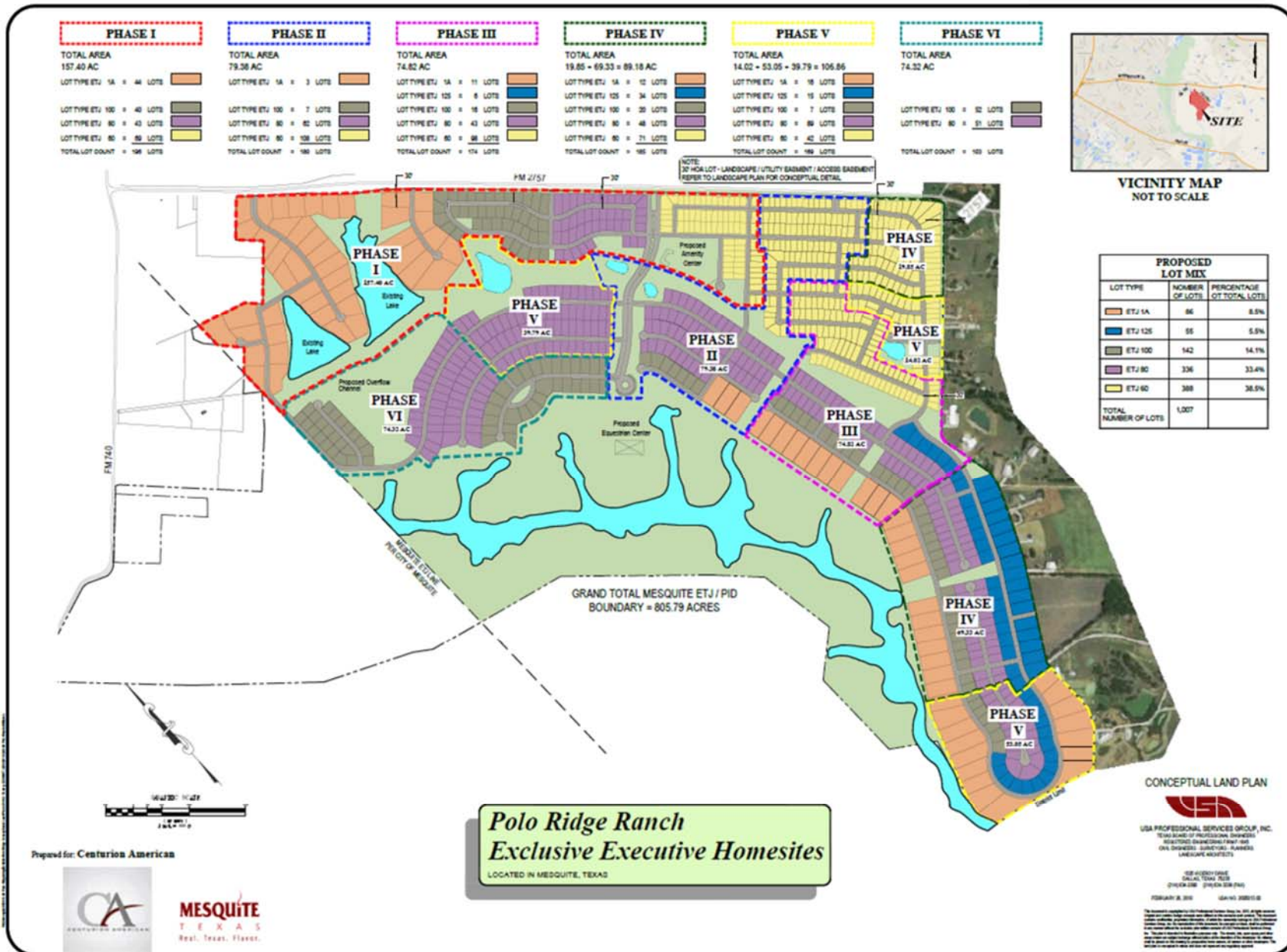
Land Use
■ SINGLE FAMILY
RESIDENCES

Polo Ridge TIRZ No. 10
Future Zoning



Zoning
SINGLE FAMILY
RESIDENTIAL

Polo Ridge TIRZ No. 10 Revised Concept Plan



Polo Ridge TIRZ No. 10 Proposed Land Use

Proposed Uses

Currently, the property is zoned Agricultural and is vacant. Upon annexation, the 805.79-acre tract will be zoned Single-family Residential consistent with the Development Standards, Revised Concept Plan, and applicable provisions outlined in the Development Agreement. The 1,007 lot residential development is expected to develop in six phases over the next 14 years.

Phase #1 consists of approximately 157.4 acres and is projected to include 196 single-family residential units. Future Phases #2—6 will consist of approximately 648 acres and is projected to include 811 residential units. The anticipated taxable value of homes located on 1-acre lots is \$475,000, and for the 125-foot width lots is \$447,000. Anticipated value of 100-foot lots is \$437,000, \$370,000 for 80-foot lots and \$285,000 for 60-foot lots. An illustration of a typical residential unit is depicted to the right.

The Property meets the eligibility requirements of the PID Act. The Property is undeveloped, and due to its size, location, and physical characteristics, development will not occur solely through private investment in the foreseeable future. The Property substantially impairs and arrests the sound growth of the City because it is predominately open, unproductive and undeveloped due to factors such as the lack of public infrastructure and other facilities and the need for economic incentives to attract development to the Zone for the purpose of providing long-term economic benefits including, but not limited to, increased real property tax base for all taxing units in the Zone. With the creation of the Zone and if the public works, public improvements, programs, and other projects are financed as contemplated by this Plan, the Developer envisions that the Property will be developed to take full advantage of the opportunity to bring to the City a master-planned development.

Proposed Changes to Ordinances, Codes, and Regulations

The Property is currently located in the ETJ of the City and is not subject to the City's zoning regulation, however the Development Agreement requires the Developer to file for voluntary annexation.



First Texas Homes, DeSoto, TX

The Brighton II Model

3,257 sq.ft. (\$400,000)

Polo Ridge TIRZ No. 10 Estimated Non-Project Costs

Estimated Non-Project Costs	Amount
Water	\$ 2,263,582
Sanitary Sewer	1,653,596
Storm Drainage	2,589,609
Paving and Grading	5,896,801
Contingencies	1,314,715
Soft Costs	3,888,863
Erosion Control	210,340
Grading	9,914,295
Landscaping and Irrigation	314,701
Amenities and Other	1,500,000
Kelly Road (2,700 Linear Feet)	938,400
Contingency and District Formation	750,000
	\$ 31,234,902

Estimated Non-Project Costs

Non-project costs are private funds that will be spent by the Developer to construct public improvements within the TIRZ but will not be financed or reimbursed with TIRZ revenues. The list of non-project costs includes lot development costs, site amenities and other public improvement costs borne by the Developer. The total non-project costs are estimated at \$31,234,902.

Relocation of Displaced Persons

No persons will be displaced or relocated due to the implementation of this Project Plan.

Polo Ridge TIRZ No. 10 Estimated Project Costs

Estimated Project Costs	Amount
Water	\$ 3,636,840
Sanitary Sewer	1,681,954
Storm Drainage	627,396
Paving and Grading	1,428,644
Contingencies	345,545
Soft Costs	942,172
Erosion Control	50,960
Grading	2,401,980
Landscaping and Irrigation	76,244
Pro Rata Fee Sanitary Sewer	1,800,000
Interest	16,748,463
	\$ 29,740,198

Estimated Project Costs

The total estimated project costs include a portion of the water and sewer improvements, grading and paving of streets, drainage and other financing costs of issuing PID bonds, and are estimated at \$29,740,198. Savings in one line item may be applied to a cost increase in another line item. TIRZ allocations will be placed in the TIRZ Fund and used to offset or pay a portion of PID assessments, and total TIRZ contributions is capped at \$29,740,198 per the Development Agreement.

Estimated Time When Costs Incurred

Administrative costs are built into the project costs. Project Costs will be incurred during the time intervals set forth on the next page.

Polo Ridge TIRZ No. 10 Project Timeline

EXPECTED BUILD-OUT SCHEDULE

<u>Phase</u>	<u>Single-Family Lots</u>	<u>Expected Infrastructure Start Date</u>	<u>Expected Infrastructure Completion Date</u>
1	196	Q4 2019	Q2 2021
2	180	Q1 2022	Q3 2023
3	174	Q2 2024	Q4 2025
4	185	Q2 2026	Q1 2028
5	169	Q1 2029	Q3 2030
6	103	Q1 2032	Q4 2032

ESTIMATED HOME PRICES

<u>Phase</u>	<u>Lot Size (Width in Ft.)</u>	<u>Quantity</u>	<u>Base Lot Price</u>	<u>Average Base Home Price*</u>
1	1 acre	44	\$95,000	475,000
	100	40	\$85,000	437,500
	80	43	\$75,000	370,000
	60	69	\$65,000	285,000
2	1 acre	3	\$95,000	475,000
	100	7	\$85,000	437,500
	80	62	\$75,000	370,000
	60	108	\$65,000	285,000
3	1 acre	11	\$95,000	475,000
	125	6	\$90,000	446,875
	100	16	\$85,000	437,500
	80	43	\$75,000	370,000
4	60	98	\$65,000	285,000
	1 acre	12	\$95,000	475,000
	125	34	\$90,000	446,875
	100	20	\$85,000	437,500
5	80	48	\$75,000	370,000
	60	71	\$65,000	285,000
	1 acre	16	\$95,000	475,000
	125	15	\$90,000	446,875
6	100	7	\$85,000	437,500
	80	89	\$75,000	370,000
	60	42	\$65,000	285,000
	100	52	\$85,000	437,500
6	80	51	\$75,000	370,000

* Developer estimates

Polo Ridge TIRZ No. 10 Project Description

Categories of Authorized Public Improvements

The categories of authorized improvements proposed to be financed by the TIRZ are as follows: water improvements, sanitary sewer improvements, storm sewer and detention improvements, roadway improvements, erosion control and landscape improvements. All public improvements shall be designed and constructed in accordance with all applicable City standards and shall otherwise be inspected, approved, and accepted by the City. At the City's option, the public improvements may be expanded to include any other category of improvements authorized by the TIRZ Act. Authorized improvements are subject to change and shall be updated by the City consistent with the PID Service and Assessment Plan (SAP).

Roadway Improvements:

Consist of construction of perimeter road and thoroughfare improvements, including related paving, drainage, curbs, gutters, sidewalks, retaining walls, signage, and traffic control devices. All roadway projects will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Water Distribution System Improvements:

Consist of construction and installation of water lines, mains, pipes, valves and appurtenances necessary for the water distribution system, as well as related testing, trench safety and erosion protection, necessary to service the Assessed Property. The water distribution system improvements will be designed and constructed in accordance with City standards and specifications and the water distribution system will be owned and maintained by the City.

Sanitary Sewer Collection System Improvements:

Consist of construction and installation of pipes, service lines, manholes, encasements and appurtenances necessary to provide sanitary sewer service to the Assessed Property. The sanitary sewer improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Storm Drainage Collection System Improvements:

Consist of reinforced concrete pipes, reinforced concrete boxes, and multi-reinforced box culverts. The storm drainage collection system improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Locations of Public Improvements. The estimated locations of the proposed public improvements are shown on the following pages. These locations are provided for informational purposes only and may be revised from time to time without amending the this Plan.



Southern view from FM 2757 overlooking lake

Polo Ridge TIRZ No. 10 Roadway Improvements



Prepared for: **Centurion American**

PAVING DIRECT PID IMPROVEMENTS

CONCEPTUAL LAND PLAN



USA PROFESSIONAL SERVICES GROUP, INC.
1144 SOUTH LOOP WEST, SUITE 1000
HOUSTON, TEXAS 77047
(713) 865-1000
WWW.USAPROFES.COM

REVISED DATE
2014.04.15.04
DRAWN BY: J. W. GILBERT
444 214 124/04/15/04

This plan is a conceptual land plan and is not intended to be used for any other purpose. It is not a final plan and is subject to change without notice. The information contained herein is for informational purposes only and does not constitute an offer of any financial product or service. The information contained herein is not intended to be used for any other purpose. The information contained herein is not intended to be used for any other purpose. The information contained herein is not intended to be used for any other purpose.



MESQUITE
TEXAS
Real Texas. Flavor.

Polo Ridge Ranch
Exclusive Executive Homesites
LOCATED IN MESQUITE, TEXAS

Polo Ridge TIRZ No. 10 Roadway Improvements



PAVING MAJOR ON SITE PID IMPROVEMENTS

Prepared for: **Centurion American**



MESQUITE
TEXAS
Real Estate Planner

Polo Ridge Ranch
Exclusive Executive Homesites
LOCATION IN MESQUITE, TEXAS

CONCEPTUAL LAND PLAN

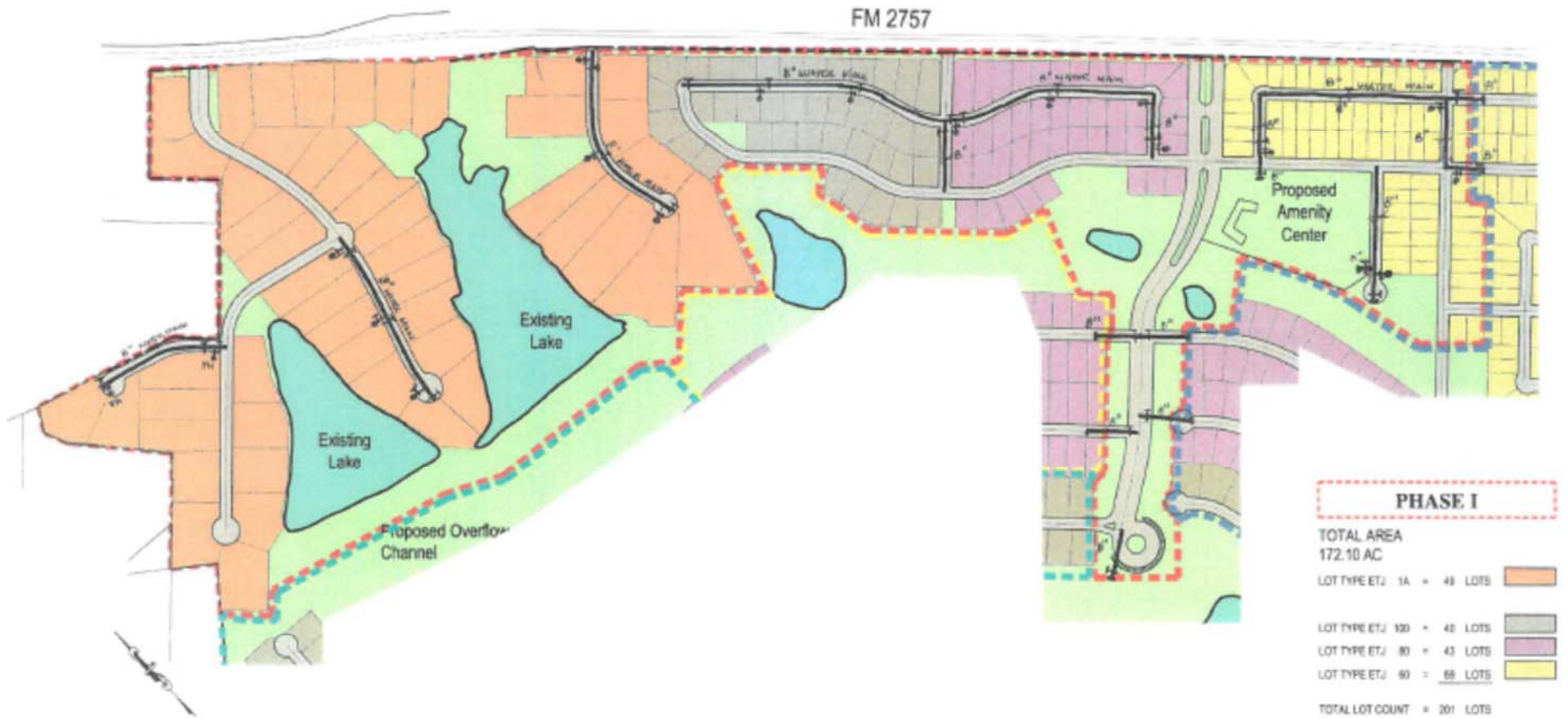


US PROFESSIONAL SERVICES GROUP, INC.
TOWNSHIP OF PROFESSIONAL ENGINEERS
REGISTERED UNDER CHAPTER 1301, TITLE 13, TEXAS
CIVIL ENGINEERING, SURVEYING, PLANNING,
LANDSCAPE ARCHITECTURE

DATE: MARCH 2009
PROJECT: TRAIL PLAN
PROJECT NO.: 09-001-001-001
REV: 001

This document is the property of US Professional Services Group, Inc. and is not to be distributed, copied, or used in any way without the written consent of US Professional Services Group, Inc. The information contained herein is for informational purposes only and does not constitute an offer of any financial product or service. The information contained herein is not intended to be used as a basis for any investment decision. The information contained herein is not intended to be used as a basis for any investment decision. The information contained herein is not intended to be used as a basis for any investment decision.

Polo Ridge TIRZ No. 10 Water and Sewer Improvements



Prepared for: **Centurion American**

WATER DIRECT PID IMPROVEMENTS

Polo Ridge Ranch
Exclusive Executive Homesites
LOCATED IN MESQUITE, TEXAS

CONCEPTUAL LAND PLAN



USA PROFESSIONAL SERVICES GROUP, INC.
THE BOARD OF PROFESSIONAL ENGINEERS
REGISTERED ENGINEERS: 10411-000
THE ENGINEERING COMPANY, P.A. ARCHITECTS
LANDSCAPE ARCHITECTS

10411-0000
10411-0000
10411-0000

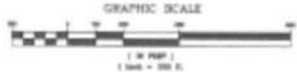
NOV 2015 10411-0000-010

This document is prepared for the use of the client and is not to be used for any other purpose. It is the property of USA Professional Services Group, Inc. and is not to be distributed, copied, or otherwise used without the written consent of USA Professional Services Group, Inc. The information contained herein is for informational purposes only and does not constitute an offer of any financial product or service. The information contained herein is not intended to be used as a basis for any investment decision. The information contained herein is not intended to be used as a basis for any investment decision. The information contained herein is not intended to be used as a basis for any investment decision.



MESQUITE
TEXAS
Real Texas. Honor.

Polo Ridge TIRZ No. 10 Water and Sewer Improvements



Prepared for: **Centurion American**

WATER MAJOR ON SITE PID IMPROVEMENTS

*Polo Ridge Ranch
Exclusive Executive Homesites*
LOCATED IN MESQUITE, TEXAS

CONCEPTUAL LAND PLAN



USA PROFESSIONAL SERVICES GROUP, INC.
REGISTERED PROFESSIONAL ENGINEERS
REGISTERED PROFESSIONAL ARCHITECTS
CIVIL ENGINEERS - SURVEYING PLANNERS
LANDSCAPE ARCHITECTS

NO. 0000000000
DATE: 10/01/2010
12:00:00 PM
10/01/2010

This document is the property of USA Professional Services Group, Inc. and is not to be distributed, copied, or otherwise used without the express written consent of USA Professional Services Group, Inc. This document is intended for the use of the client and is not to be used for any other purpose. The information contained herein is for informational purposes only and does not constitute an offer of any financial product or service. The information contained herein is not intended to be used as a basis for any investment decision. The information contained herein is not intended to be used as a basis for any investment decision. The information contained herein is not intended to be used as a basis for any investment decision.







Polo Ridge TIRZ No. 10 Drainage Improvements



PHASE I

TOTAL AREA
172.10 AC

LOT TYPE ETJ 1A = 49 LOTS	
LOT TYPE ETJ 100 = 40 LOTS	
LOT TYPE ETJ 80 = 43 LOTS	
LOT TYPE ETJ 60 = 69 LOTS	

TOTAL LOT COUNT = 201 LOTS



Prepared for: **Centurion American**

DRAINAGE DIRECT PID IMPROVEMENTS

Polo Ridge Ranch
Exclusive Executive Homesites
LOCATED IN MESSQUITE, TEXAS

CONCEPTUAL LAND PLAN



USA PROFESSIONAL SERVICES GROUP, INC.
TEXAS BOARD OF PROFESSIONAL LANDSCAPE ARCHITECTS LICENSE NO. 00000000000000000000
1216 W. WINDYBROOK DRIVE, SUITE 100
DALLAS, TEXAS 75243
WWW.USAPROF.COM



MESQUITE
TEXAS
Real. Texas. Flavors.

Polo Ridge TIRZ No. 10 Drainage Improvements



Prepared for: **Centurion American**

DRAINAGE MAJOR ON SITE PID IMPROVEMENTS

Polo Ridge Ranch
Exclusive Executive Homesites

CONCEPTUAL LAND PLAN



USA PROFESSIONAL SERVICES GROUP, INC.
2500 GARDEN OF EXCELLENCE (SUITE 100)
DALLAS, TEXAS 75244-1000
USA LICENSE: 00000000000000000000
LAWRENCE, KENTON

CONCEPTUAL
DRAINAGE PLAN
DATE: 08/14/2014

NO. 001 10000000000000000000

This document is prepared for the Project described in the title block and is not to be used for any other project. It is the property of USA Professional Services Group, Inc. and is loaned to the client for their use only. It is not to be distributed, copied, or used in any way without the written consent of USA Professional Services Group, Inc. The information contained herein is for informational purposes only and does not constitute an offer of insurance or any other financial product. Please contact your agent for more information.



MESQUITE
TEXAS
Real Texas. Flavor.

Polo Ridge TIRZ No. 10
TIRZ Credit Allocation Summary

TIRZ Cap:
\$29,740,198

Polo Ridge PID No. 2	Home Price	Buildout Value (for Allocation)	TIRZ Cap Allocation	TIRZ Credit per Lot	TIRZ Credit per Year (28 years)	
One-Acre	86	\$475,000	\$40,850,000	\$3,351,846	\$38,975	\$1,392
125'	55	\$446,875	\$24,578,125	\$2,016,697	\$36,667	\$1,310
100'	142	\$437,500	\$62,125,000	\$5,097,514	\$35,898	\$1,282
80'	336	\$370,000	\$124,320,000	\$10,200,771	\$30,359	\$1,084
60'	388	\$285,000	\$110,580,000	\$9,073,369	\$23,385	\$835
1007		\$362,453,125	\$29,740,198			

Maximum TIRZ Annual Credit Amount Per Lot Type in the District

Lot type	Maximum TIRZ Annual Credit Amount per Lot
60'	\$1,067
80'	\$1,385
100'	\$1,638
125'	\$1,673
1 acre	\$1,778

Polo Ridge TIRZ No. 10 Financial Feasibility

Economic Feasibility Study

In January 2018, a taxable value analysis was developed by David Pettit Economic Development, LLC, as part of the preliminary 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 development assumptions. The Tables that follow summarize the anticipated development square footages, the anticipated taxable value per unit for residential development, and the anticipated taxable value per square foot for mixed use development.

The following pages also 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.

Based on the foregoing analysis, the feasibility of the Zone has been demonstrated.

To fund the improvements outlined in the Project Plan, the City will contribute 51 percent of its real property tax increment to reduce or offset the assessments to property owners.

Method of Financing

The City anticipates issuing special assessment revenue bonds secured by PID assessments to finance all or a portion of Project Costs, with any remaining costs of public improvements paid by the Developer.

In accordance with the Development Agreement, this TIRZ Project and Finance Plan, and the PID Service and Assessment Plan, TIRZ revenues will be collected annually at 51 percent of the ad valorem tax increment for a period of up to 31 years or until the amount of TIRZ revenue related to the PID and placed in the City’s TIRZ Fund totals \$29,740,198, whichever occurs first.

Debt Service

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

Method of Financing

To fund the improvements outlined on the previous pages, it is anticipated that the City of Mesquite will contribute 51% of its real property increment.

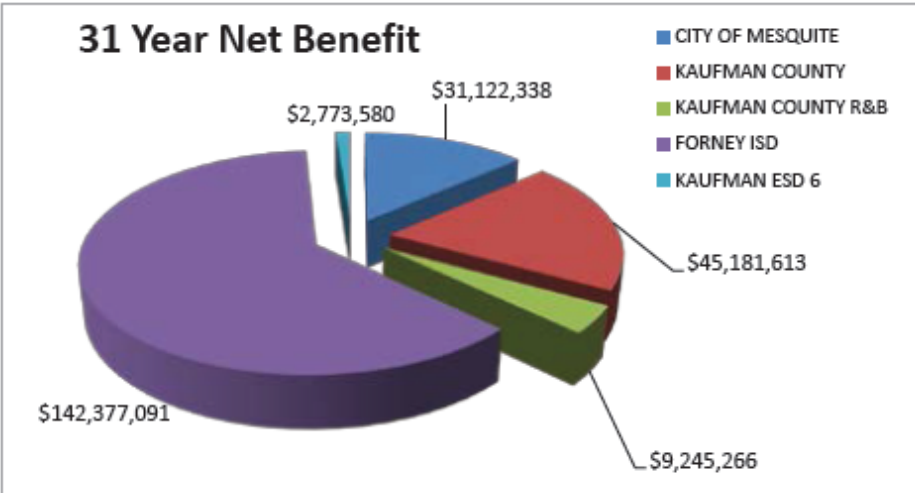
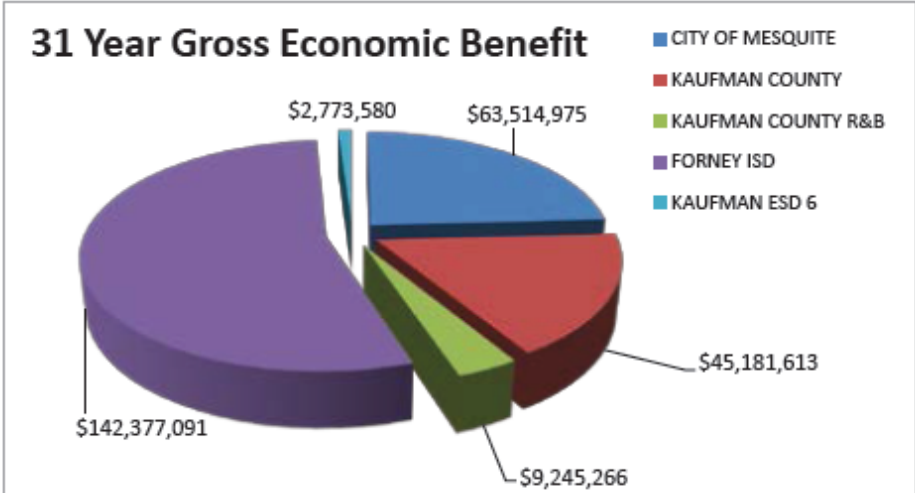
REAL PROPERTY TAX		PARTICIPATION	
CITY OF MESQUITE	0.68700000	51.00%	0.3503700
KAUFMAN COUNTY	0.48870000	0%	0.0000000
KAUFMAN COUNTY R&B	0.10000000	0%	0.0000000
FORNEY ISD	1.54000000	0%	0.0000000
KAUFMAN ESD 6	0.03000000	0%	0.0000000
	2.84570000		0.35037000

PERSONAL PROPERTY TAX		PARTICIPATION	
CITY OF MESQUITE	0.68700000	0%	0.0000000
KAUFMAN COUNTY	0.48870000	0%	0.0000000
KAUFMAN COUNTY R&B	0.10000000	0%	0.0000000
FORNEY ISD	1.54000000	0%	0.0000000
KAUFMAN ESD 6	0.03000000	0%	0.0000000
	2.84570000		0.00000000

Taxing Unit Participation and Tax Increment Contribution
51% City Tax Increment or 0.3504 Tax Rate Equivalent

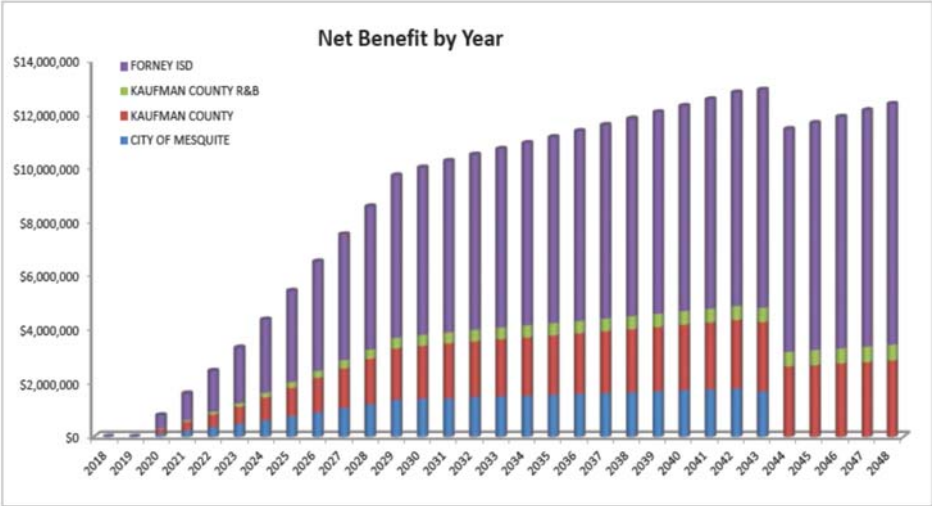
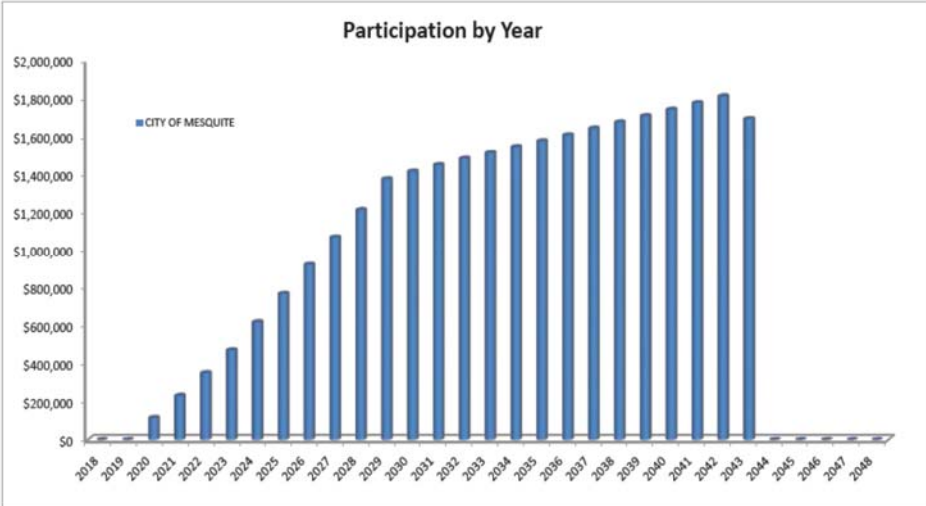
TIF Revenue Summary

Taxing Jurisdictions	Total Taxes Generated	Participation	Net Benefit
CITY OF MESQUITE	\$63,514,975	\$29,740,198	\$31,122,338
KAUFMAN COUNTY	\$45,181,613	\$0	\$45,181,613
KAUFMAN COUNTY R&B	\$9,245,266	\$0	\$9,245,266
FORNEY ISD	\$142,377,091	\$0	\$142,377,091
KAUFMAN ESD 6	\$2,773,580	\$0	\$2,773,580
Total	\$263,092,524	\$32,392,637	\$230,699,887



TIF Revenue Summary

Taxing Jurisdictions	Total Taxes Generated	Participation	Net Benefit
CITY OF MESQUITE	\$63,514,975	\$29,740,198	\$31,122,338
KAUFMAN COUNTY	\$45,181,613	\$0	\$45,181,613
KAUFMAN COUNTY R&B	\$9,245,266	\$0	\$9,245,266
FORNEY ISD	\$142,377,091	\$0	\$142,377,091
KAUFMAN ESD 6	\$2,773,580	\$0	\$2,773,580
Total	\$263,092,524	\$32,392,637	\$230,699,887



Polo Ridge TIRZ No. 10 Financial Feasibility

► **INPUT**

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

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

REAL PROPERTY TAX		PARTICIPATION	
CITY OF MESQUITE	0.68700000	51.00%	0.3503700
KAUFMAN COUNTY	0.48870000	0.00%	0.0000000
KAUFMAN COUNTY R&B	0.10000000	0.00%	0.0000000
FORNEY ISD	1.54000000	0.00%	0.0000000
KAUFMAN ESD 6	0.03000000	0.00%	0.0000000
	2.84570000		0.3503700

PERSONAL PROPERTY TAX		PARTICIPATION	
CITY OF MESQUITE	0.68700000	0%	0.0000000
KAUFMAN COUNTY	0.48870000	0%	0.0000000
KAUFMAN COUNTY R&B	0.10000000	0%	0.0000000
FORNEY ISD	1.54000000	0%	0.0000000
KAUFMAN ESD 6	0.03000000	0%	0.0000000
	2.84570000		0.0000000

Sales Tax Rate	0.0200000	0.00%	0.0000000
----------------	-----------	-------	-----------

Tract	TYPE	DELIVERY YEAR	COMPLETION YEAR	# UNITS	REAL PROPERTY		
					PER UNIT	TAX VALUE	
1	1 ACRE	SFR	2019	2031	95	\$ 475,000.00	\$ 45,125,000
2	125' LOTS	SFR	2019	2026	55	\$ 446,875.00	\$ 24,578,125
3	100' LOTS	SFR	2019	2028	142	\$ 437,500.00	\$ 62,125,000
4	80' LOTS	SFR	2019	2028	336	\$ 370,000.00	\$ 124,320,000
5	60' Lots	SFR	2019	2028	388	\$ 285,000.00	\$ 110,580,000
TOTAL					1,016	366,728,125	

OUTPUT

TOTAL TAX REVENUE		TOTAL	PROPERTY	
CITY OF MESQUITE	24.1%	\$ 81,909,382	=	\$ 81,909,382
KAUFMAN COUNTY				\$ 58,266,543
KAUFMAN COUNTY R&B				\$ 11,922,763
FORNEY ISD				\$ 183,610,551
KAUFMAN ESD 6				\$ 3,576,829
	100.0%	339,286,068		\$ 339,286,068
		100.0%		100.0%

TOTAL PARTICIPATION		TOTAL	PROPERTY	
CITY OF MESQUITE	100.0%	\$ 41,773,785	=	\$ 41,773,785
KAUFMAN COUNTY				\$ -
KAUFMAN COUNTY R&B				\$ -
FORNEY ISD				\$ -
KAUFMAN ESD 6				\$ -
	100.0%	\$ 41,773,785		\$ 41,773,785
		100.0%		100.0%

NET BENEFIT		TOTAL	PROPERTY	
CITY OF MESQUITE	100.0%	\$ 40,135,597	=	\$ 40,135,597
KAUFMAN COUNTY				\$ 58,266,543
KAUFMAN COUNTY R&B				\$ 11,922,763
FORNEY ISD				\$ 183,610,551
KAUFMAN ESD 6				\$ -
	100.0%	\$ 40,135,597		\$ 293,935,454

Polo Ridge TIRZ No. 10 Financial Feasibility

Calendar Year		0	1	2	3	4	5	6	7	8	9	10	11	12	13
TOTAL TAX REVENUE															
	Total	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Home Sale Schedule															
1 ACRE	95	-	-	8	8	8	8	8	8	8	8	8	8	8	4
125' LOTS	55	-	-	-	-	-	-	15	15	15	15	-	-	-	-
150' LOTS	142	-	-	10	10	10	10	10	10	10	10	10	10	10	-
80' LOTS	338	-	-	35	35	35	35	35	35	35	35	35	35	21	-
80' Lots	388	-	-	40	40	40	40	40	40	40	40	40	40	18	-
	1,018	-	-	93	93	93	93	108	108	108	103	103	99	8	-
Taxable Value - Real Property															
1 ACRE	-	-	3,800,000	3,800,000	3,800,000	3,800,000	3,800,000	3,800,000	3,800,000	3,800,000	3,800,000	3,800,000	3,800,000	3,800,000	1,900,000
125' LOTS	-	-	-	-	-	-	8,700,125	8,700,125	8,700,125	4,480,750	-	-	-	-	-
150' LOTS	-	-	4,375,000	4,375,000	4,375,000	4,375,000	4,375,000	4,375,000	4,375,000	4,375,000	4,375,000	4,375,000	4,375,000	22,750,000	-
80' LOTS	-	-	12,800,000	12,800,000	12,800,000	12,800,000	12,800,000	12,800,000	12,800,000	12,800,000	12,800,000	12,800,000	12,800,000	7,770,000	-
80' Lots	-	-	11,400,000	11,400,000	11,400,000	11,400,000	11,400,000	11,400,000	11,400,000	11,400,000	11,400,000	11,400,000	11,400,000	5,130,000	-
Cumulative Taxable Value	-	-	32,525,000	65,700,500	99,539,510	134,055,300	175,964,531	218,711,947	262,314,311	304,554,347	348,000,434	392,390,843	436,038,859	479,487,728	523,437,738
REAL PROPERTY	Taxable Value	-	-	32,525,000	65,700,500	99,539,510	134,055,300	175,964,531	218,711,947	262,314,311	304,554,347	348,000,434	392,390,843	436,038,859	479,487,728
CITY OF MESQUITE		-	-	223,447	451,382	680,808	920,989	1,208,878	1,592,551	1,992,089	2,592,289	3,377,190	4,395,725	5,775,768	7,544,314
KAUFMAN COUNTY		-	-	159,959	321,078	488,459	655,128	859,939	1,098,945	1,381,930	1,789,357	2,341,032	3,074,816	4,044,537	5,303,315
KAUFMAN COUNTY R&B		-	-	32,525	65,701	99,540	134,055	175,955	218,712	282,314	354,554	448,000	574,039	744,039	954,039
FORNEY ISD		-	-	500,885	1,011,788	1,532,938	2,054,452	2,739,854	3,388,184	4,039,840	4,890,137	5,328,715	6,042,819	6,222,195	6,375,899
KAUFMAN ESD 6		-	-	9,758	19,710	29,862	40,217	52,789	68,854	91,396	123,806	157,717	211,212	284,206	375,206
Total		-	-	925,564	1,868,429	2,822,596	3,814,612	5,067,423	6,223,688	7,464,479	8,668,793	9,848,793	11,168,268	12,497,728	13,791,751
SUMMARY		-	-	925,564	1,868,429	2,822,596	3,814,612	5,067,423	6,223,688	7,464,479	8,668,793	9,848,793	11,168,268	12,497,728	13,791,751
CITY OF MESQUITE		-	-	223,447	451,382	680,808	920,989	1,208,878	1,592,551	1,992,089	2,592,289	3,377,190	4,395,725	5,775,768	7,544,314
KAUFMAN COUNTY		-	-	159,959	321,078	488,459	655,128	859,939	1,098,945	1,381,930	1,789,357	2,341,032	3,074,816	4,044,537	5,303,315
KAUFMAN COUNTY R&B		-	-	32,525	65,701	99,540	134,055	175,955	218,712	282,314	354,554	448,000	574,039	744,039	954,039
FORNEY ISD		-	-	500,885	1,011,788	1,532,938	2,054,452	2,739,854	3,388,184	4,039,840	4,890,137	5,328,715	6,042,819	6,222,195	6,375,899
KAUFMAN ESD 6		-	-	9,758	19,710	29,862	40,217	52,789	68,854	91,396	123,806	157,717	211,212	284,206	375,206
Total		-	-	925,564	1,868,429	2,822,596	3,814,612	5,067,423	6,223,688	7,464,479	8,668,793	9,848,793	11,168,268	12,497,728	13,791,751
PARTICIPATION															
REAL PROPERTY	Taxable Value	-	-	32,525,000	65,700,500	99,539,510	134,055,300	175,964,531	218,711,947	262,314,311	304,554,347	348,000,434	392,390,843	436,038,859	479,487,728
CITY OF MESQUITE		-	-	113,958	230,195	348,757	469,699	616,527	786,391	918,071	1,067,947	1,212,352	1,374,820	1,415,839	1,458,609
KAUFMAN COUNTY		-	-	-	-	-	-	-	-	-	-	-	-	-	-
KAUFMAN COUNTY R&B		-	-	-	-	-	-	-	-	-	-	-	-	-	-
FORNEY ISD		-	-	-	-	-	-	-	-	-	-	-	-	-	-
KAUFMAN ESD 6		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total		-	-	113,958	230,195	348,757	469,699	616,527	786,391	918,071	1,067,947	1,212,352	1,374,820	1,415,839	1,458,609
SUMMARY		-	-	113,958	230,195	348,757	469,699	616,527	786,391	918,071	1,067,947	1,212,352	1,374,820	1,415,839	1,458,609
CITY OF MESQUITE		-	-	113,958	230,195	348,757	469,699	616,527	786,391	918,071	1,067,947	1,212,352	1,374,820	1,415,839	1,458,609
KAUFMAN COUNTY		-	-	-	-	-	-	-	-	-	-	-	-	-	-
KAUFMAN COUNTY R&B		-	-	-	-	-	-	-	-	-	-	-	-	-	-
FORNEY ISD		-	-	-	-	-	-	-	-	-	-	-	-	-	-
KAUFMAN ESD 6		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total		-	-	113,958	230,195	348,757	469,699	616,527	786,391	918,071	1,067,947	1,212,352	1,374,820	1,415,839	1,458,609
TOTAL TAX REVENUE - PARTICIPATION = NET BENEFIT															
SUMMARY															
CITY OF MESQUITE		-	-	109,489	221,168	335,080	451,270	592,349	738,250	883,029	1,025,221	1,184,809	1,320,905	1,380,115	1,383,714
KAUFMAN COUNTY		-	-	159,959	321,078	488,459	655,128	859,939	1,098,945	1,381,930	1,789,357	2,341,032	3,074,816	4,044,537	5,303,315
KAUFMAN COUNTY R&B		-	-	32,525	65,701	99,540	134,055	175,955	218,712	282,314	354,554	448,000	574,039	744,039	954,039
FORNEY ISD		-	-	500,885	1,011,788	1,532,938	2,054,452	2,739,854	3,388,184	4,039,840	4,890,137	5,328,715	6,042,819	6,222,195	6,375,899
KAUFMAN ESD 6		-	-	9,758	19,710	29,862	40,217	52,789	68,854	91,396	123,806	157,717	211,212	284,206	375,206
Total		-	-	811,606	1,638,444	2,483,839	3,345,122	4,396,896	5,457,285	6,545,489	7,589,639	8,634,352	9,791,448	10,982,698	12,171,151

Polo Ridge TIRZ No. 10 Financial Feasibility

REVENUE YEAR	BASE YEAR 2017	1 2018	2 2019	3 2020	4 2021	5 2022	6 2023	7 2024	8 2025	9 2026	10 2027	11 2028	12 2029	13 2030
BASE YEAR														
CITY OF MESQUITE	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390
KAUFMAN COUNTY	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390
KAUFMAN COUNTY R&B	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390
FORNEY ISD	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390
KAUFMAN ESD 6	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390
TAXABLE VALUE														
CITY OF MESQUITE		211,390	215,618	219,930	224,329	228,815	233,392	238,059	242,821	247,677	252,631	257,683	262,837	268,094
KAUFMAN COUNTY		211,390	215,618	219,930	224,329	228,815	233,392	238,059	242,821	247,677	252,631	257,683	262,837	268,094
KAUFMAN COUNTY R&B		211,390	215,618	219,930	224,329	228,815	233,392	238,059	242,821	247,677	252,631	257,683	262,837	268,094
FORNEY ISD		211,390	215,618	219,930	224,329	228,815	233,392	238,059	242,821	247,677	252,631	257,683	262,837	268,094
KAUFMAN ESD 6		211,390	215,618	219,930	224,329	228,815	233,392	238,059	242,821	247,677	252,631	257,683	262,837	268,094
TAXABLE VALUE INCREMENT														
CITY OF MESQUITE	0	4,228	8,540	12,939	17,425	22,002	26,669	31,431	36,287	41,241	46,293	51,447	56,704	62,062
KAUFMAN COUNTY	0	4,228	8,540	12,939	17,425	22,002	26,669	31,431	36,287	41,241	46,293	51,447	56,704	62,062
KAUFMAN COUNTY R&B	0	4,228	8,540	12,939	17,425	22,002	26,669	31,431	36,287	41,241	46,293	51,447	56,704	62,062
FORNEY ISD	0	4,228	8,540	12,939	17,425	22,002	26,669	31,431	36,287	41,241	46,293	51,447	56,704	62,062
KAUFMAN ESD 6	0	4,228	8,540	12,939	17,425	22,002	26,669	31,431	36,287	41,241	46,293	51,447	56,704	62,062
REVENUE A														
TAXABLE VALUE GROWTH														
CITY OF MESQUITE	0	29	59	89	120	151	183	216	249	283	318	353	390	427
KAUFMAN COUNTY	0	21	42	63	85	108	130	154	177	202	226	251	277	303
KAUFMAN COUNTY R&B	0	4	9	13	17	22	27	31	36	41	46	51	57	62
FORNEY ISD	0	65	132	199	268	339	411	484	559	635	713	792	873	954
KAUFMAN ESD 6	0	1	3	4	5	7	8	9	11	12	14	15	17	19
	0	120	243	388	498	628	769	894	1,033	1,174	1,317	1,464	1,614	1,767
#1: Polo Ridge														
REAL PROPERTY TAX	0	0	32,525,000	65,700,500	99,539,510	134,055,300	175,964,531	218,711,947	262,314,311	304,554,347	346,020,434	392,390,843	434,038,659	481,108,000
CITY OF MESQUITE			223,447	451,362	683,836	920,960	1,208,876	1,502,551	1,802,099	2,092,288	2,377,160	2,695,725	2,775,746	
KAUFMAN COUNTY			158,950	321,078	486,450	655,128	859,939	1,068,845	1,281,930	1,488,357	1,691,002	1,917,614	1,974,537	
KAUFMAN COUNTY R&B			32,525	65,701	99,540	134,055	175,965	218,712	262,314	304,554	346,020	392,391	404,039	
FORNEY ISD			500,895	1,011,788	1,532,508	2,064,452	2,709,854	3,368,164	4,039,640	4,690,137	5,328,715	6,042,819	6,222,195	
KAUFMAN ESD 6			9,758	19,710	29,862	40,217	52,789	65,614	78,694	91,366	103,806	117,717	121,212	
	0	0	825,684	1,689,638	2,632,698	3,614,812	4,697,423	5,823,888	7,044,878	8,388,703	9,848,700	11,188,298	11,487,728	
REVENUE A, 1	0	120	825,807	1,670,007	2,633,092	3,616,438	4,698,182	5,824,780	7,046,711	8,387,877	9,848,021	11,187,730	11,488,342	
Running Total	0	120	825,927	2,786,936	5,628,028	9,444,464	14,462,846	20,877,428	28,143,137	36,811,014	46,869,034	57,828,786	69,328,108	
QRC11														327,470,688
NET PRESENT VALUE @ 8%														108,814,894
		2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
CITY OF MESQUITE				223,505	451,451	683,956	921,111	1,209,060	1,502,767	1,802,349	2,092,572	2,377,478	2,696,079	2,776,135
KAUFMAN COUNTY				158,991	321,142	486,535	655,236	860,069	1,068,999	1,282,107	1,488,559	1,691,228	1,917,865	1,974,814
KAUFMAN COUNTY R&B				32,534	65,713	99,557	134,077	175,991	218,743	262,351	304,596	346,067	392,442	404,095
FORNEY ISD				501,017	1,011,987	1,533,177	2,064,790	2,710,264	3,368,648	4,040,199	4,690,772	5,329,428	6,043,611	6,223,069
KAUFMAN ESD 6				9,760	19,714	29,867	40,223	52,797	65,623	78,705	91,379	103,820	117,733	121,229
		0	0	825,807	1,670,007	2,633,092	3,616,438	4,698,182	5,824,780	7,046,711	8,387,877	9,848,021	11,187,730	11,488,342

Polo Ridge TIRZ No. 10 Financial Feasibility

	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	TOTAL	
	2001	2002	2003	2004	2006	2008	2007	2008	2009	2040	2041	2042	2043	2044	2046	2048	2047	2048		
211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	
273,456	278,926	284,503	290,193	295,997	301,917	307,955	314,114	320,397	326,805	333,341	340,008	346,808	353,744	360,819	368,035	375,396	382,904	382,904		
62,066	67,535	73,113	78,803	84,607	90,527	96,565	102,724	109,007	115,415	121,951	128,618	135,418	142,354	149,429	156,645	164,006	171,514	171,514		
426	464	502	541	581	622	663	706	749	793	838	884	930	978	1,027	1,076	1,127	1,178	1,178	0	CITY OF MESQUITE
303	330	357	385	413	442	472	502	533	564	596	629	662	696	730	766	801	838	838	0	KAUFMAN COUNTY
62	68	73	79	85	91	97	103	109	115	122	129	135	142	149	157	164	172	172	0	KAUFMAN COUNTY R&B
956	1,040	1,126	1,214	1,303	1,394	1,487	1,582	1,679	1,777	1,878	1,981	2,085	2,192	2,301	2,412	2,526	2,641	2,641	0	FORNEY ISD
19	20	22	24	25	27	29	31	33	35	37	39	41	43	45	47	49	51	51	0	KAUFMAN ESD 6
1,788	1,822	2,081	2,243	2,408	2,678	2,748	2,823	3,102	3,284	3,470	3,660	3,854	4,061	4,262	4,468	4,687	4,881	4,881	0	
414,019,433	423,724,821	432,199,318	440,843,304	449,660,170	458,653,374	467,826,441	477,182,970	486,726,629	496,461,162	506,390,385	516,518,193	526,848,557	537,385,528	548,133,238	559,095,903	570,277,821	581,683,378			
2,844,314	2,910,990	2,969,209	3,028,593	3,089,165	3,150,949	3,213,968	3,278,247	3,343,812	3,410,688	3,478,902	3,548,480	3,619,450	3,691,839	3,765,675	3,840,989	3,917,809	3,996,165	77,833,294		CITY OF MESQUITE
2,023,913	2,070,743	2,112,168	2,154,401	2,197,489	2,241,439	2,286,268	2,331,993	2,378,633	2,426,206	2,474,730	2,524,234	2,574,709	2,626,203	2,678,727	2,732,302	2,786,948	2,842,687	55,387,003		KAUFMAN COUNTY
414,019	423,725	432,199	440,843	449,660	458,653	467,826	477,183	486,727	496,461	506,390	516,518	526,849	537,386	548,133	559,096	570,278	581,693	11,329,448		KAUFMAN COUNTY R&B
6,376,899	6,526,362	6,656,969	6,788,987	6,924,767	7,064,262	7,204,527	7,348,618	7,495,590	7,645,502	7,798,412	7,954,380	8,113,468	8,275,737	8,441,252	8,610,077	8,782,278	8,957,924	174,473,468		FORNEY ISD
124,206	127,117	129,660	132,253	134,898	137,596	140,348	143,155	146,018	148,938	151,917	154,955	158,055	161,216	164,440	167,729	171,083	174,505	3,398,834		KAUFMAN ESD 6
11,781,761	12,067,897	12,289,098	12,646,078	12,796,879	13,061,889	13,312,897	13,678,198	13,860,780	14,127,796	14,410,361	14,898,668	14,892,629	16,282,380	16,698,228	16,910,192	18,228,388	18,662,894	322,492,046		
11,783,617	12,069,869	12,301,177	12,647,320	12,798,387	13,064,476	13,316,886	13,682,119	13,863,882	14,131,080	14,413,822	14,702,218	14,999,383	16,298,431	16,602,480	16,914,660	18,233,063	18,667,846	322,470,488		
81,109,824	83,189,483	106,470,669	118,017,880	130,816,387	143,870,842	167,188,627	170,768,848	184,822,628	189,763,807	213,187,429	227,888,647	242,868,030	268,182,481	273,784,941	289,879,691	306,912,064	322,470,488			
2,844,740	2,911,453	2,969,712	3,029,135	3,089,747	3,151,571	3,214,631	3,278,953	3,344,561	3,411,481	3,479,740	3,549,364	3,620,380	3,692,817	3,766,702	3,842,065	3,918,935	3,997,343	63,514,975		CITY OF MESQUITE
2,023,616	2,071,073	2,112,515	2,154,786	2,197,903	2,241,881	2,286,740	2,332,495	2,379,166	2,426,770	2,475,326	2,524,853	2,575,371	2,626,899	2,679,457	2,733,067	2,787,749	2,843,525	45,181,613		KAUFMAN COUNTY
414,081	423,792	432,272	440,922	449,745	458,744	467,923	477,286	486,836	496,577	506,512	516,647	526,984	537,528	548,283	559,253	570,442	581,855	9,246,266		KAUFMAN COUNTY R&B
6,376,855	6,526,402	6,656,995	6,790,200	6,926,070	7,064,656	7,206,014	7,350,200	7,497,269	7,647,279	7,800,290	7,956,361	8,115,553	8,277,929	8,443,553	8,612,489	8,784,804	8,960,565	142,377,091		FORNEY ISD
124,224	127,138	129,682	132,277	134,923	137,623	140,377	143,186	146,051	148,973	151,954	154,994	158,095	161,258	164,485	167,776	171,133	174,556	2,773,580		KAUFMAN ESD 6
11,783,617	12,069,869	12,301,177	12,647,320	12,798,387	13,064,476	13,316,886	13,682,119	13,863,882	14,131,080	14,413,822	14,702,218	14,999,383	16,298,431	16,602,480	16,914,660	18,233,063	18,667,846	283,087,624		

Polo Ridge TIRZ No. 10 Financial Feasibility

REVENUE YEAR	BASE YEAR 2017	1 2018	2 2019	3 2020	4 2021	5 2022	6 2023	7 2024	8 2025	9 2026	10 2027	11 2028	12 2029	13 2030	14 2031
BASE YEAR															
CITY OF MESQUITE	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390
KAUFMAN COUNTY	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390
KAUFMAN COUNTY R&B	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390
FORNEY ISD	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390
KAUFMAN ESD 6	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390
TAXABLE VALUE															
CITY OF MESQUITE		211,390	215,618	219,930	224,329	228,815	233,392	238,059	242,821	247,677	252,631	257,683	262,837	268,094	273,456
KAUFMAN COUNTY		211,390	215,618	219,930	224,329	228,815	233,392	238,059	242,821	247,677	252,631	257,683	262,837	268,094	273,456
KAUFMAN COUNTY R&B		211,390	215,618	219,930	224,329	228,815	233,392	238,059	242,821	247,677	252,631	257,683	262,837	268,094	273,456
FORNEY ISD		211,390	215,618	219,930	224,329	228,815	233,392	238,059	242,821	247,677	252,631	257,683	262,837	268,094	273,456
KAUFMAN ESD 6		211,390	215,618	219,930	224,329	228,815	233,392	238,059	242,821	247,677	252,631	257,683	262,837	268,094	273,456
TAXABLE VALUE INCREMENT															
CITY OF MESQUITE		0	4,228	8,540	12,939	17,425	22,002	26,669	31,431	36,287	41,241	46,293	51,447	56,704	62,066
KAUFMAN COUNTY		0	4,228	8,540	12,939	17,425	22,002	26,669	31,431	36,287	41,241	46,293	51,447	56,704	62,066
KAUFMAN COUNTY R&B		0	4,228	8,540	12,939	17,425	22,002	26,669	31,431	36,287	41,241	46,293	51,447	56,704	62,066
FORNEY ISD		0	4,228	8,540	12,939	17,425	22,002	26,669	31,431	36,287	41,241	46,293	51,447	56,704	62,066
KAUFMAN ESD 6		0	4,228	8,540	12,939	17,425	22,002	26,669	31,431	36,287	41,241	46,293	51,447	56,704	62,066
REVENUE A															
TAXABLE VALUE GROWTH															
CITY OF MESQUITE		0	0	0	0	0	0	0	0	0	0	0	0	0	0
KAUFMAN COUNTY		0	0	0	0	0	0	0	0	0	0	0	0	0	0
KAUFMAN COUNTY R&B		0	0	0	0	0	0	0	0	0	0	0	0	0	0
FORNEY ISD		0	0	0	0	0	0	0	0	0	0	0	0	0	0
KAUFMAN ESD 6		0	0	0	0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0	0	0	0
#1: Polo Ridge															
REAL PROPERTY TAX		0	0	32,525,000	65,700,500	99,539,510	134,055,300	175,564,531	218,711,547	262,314,311	304,654,347	346,020,434	392,390,843	404,038,659	414,019,433
CITY OF MESQUITE				113,958	230,195	348,757	469,690	616,527	766,301	919,071	1,067,067	1,212,352	1,374,820	1,415,630	1,450,600
KAUFMAN COUNTY				0	0	0	0	0	0	0	0	0	0	0	0
KAUFMAN COUNTY R&B				0	0	0	0	0	0	0	0	0	0	0	0
FORNEY ISD				0	0	0	0	0	0	0	0	0	0	0	0
KAUFMAN ESD 6				0	0	0	0	0	0	0	0	0	0	0	0
		0	0	113,958	230,196	348,757	469,690	616,527	766,301	919,071	1,067,067	1,212,352	1,374,820	1,416,630	1,460,600
REVENUE A, 1															
		0	0	113,958	230,196	348,757	469,690	616,527	766,301	919,071	1,067,067	1,212,352	1,374,820	1,416,630	1,460,600
Running Total															
		0	0	113,958	344,153	692,909	1,162,699	1,779,128	2,645,427	3,484,497	4,631,695	6,743,919	7,118,739	8,634,369	9,884,989
GROSS															
				29,740,198											
NET PRESENT VALUE @ 8%															
				12,881,736											
		2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
CITY OF MESQUITE		0	0	113,958	230,195	348,757	469,690	616,527	766,301	919,071	1,067,067	1,212,352	1,374,820	1,415,630	1,450,600
KAUFMAN COUNTY				0	0	0	0	0	0	0	0	0	0	0	0
KAUFMAN COUNTY R&B				0	0	0	0	0	0	0	0	0	0	0	0
FORNEY ISD		0	0	0	0	0	0	0	0	0	0	0	0	0	0
KAUFMAN ESD 6		0	0	0	0	0	0	0	0	0	0	0	0	0	0
		0	0	113,958	230,196	348,757	469,690	616,527	766,301	919,071	1,067,067	1,212,352	1,374,820	1,416,630	1,460,600

Polo Ridge TIRZ No. 10 Financial Feasibility

15 2032	16 2033	17 2034	18 2035	19 2036	20 2037	21 2038	22 2039	23 2040	24 2041	25 2042	26 2043	27 2044	28 2045	29 2046	30 2047	31 2048	TOTALS	
211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	
211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	
211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	
211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	211,390	
278,925	284,503	290,193	295,997	301,917	307,955	314,114	320,397	326,805	333,341	340,008	346,808	353,744	360,819	368,035	375,396	382,904		
278,925	284,503	290,193	295,997	301,917	307,955	314,114	320,397	326,805	333,341	340,008	346,808	353,744	360,819	368,035	375,396	382,904		
278,925	284,503	290,193	295,997	301,917	307,955	314,114	320,397	326,805	333,341	340,008	346,808	353,744	360,819	368,035	375,396	382,904		
278,925	284,503	290,193	295,997	301,917	307,955	314,114	320,397	326,805	333,341	340,008	346,808	353,744	360,819	368,035	375,396	382,904		
67,535	73,113	78,803	84,607	90,527	96,565	102,724	109,007	115,415	121,951	128,618	135,418	142,354	149,429	156,645	164,006	171,514		
67,535	73,113	78,803	84,607	90,527	96,565	102,724	109,007	115,415	121,951	128,618	135,418	142,354	149,429	156,645	164,006	171,514		
67,535	73,113	78,803	84,607	90,527	96,565	102,724	109,007	115,415	121,951	128,618	135,418	142,354	149,429	156,645	164,006	171,514		
67,535	73,113	78,803	84,607	90,527	96,565	102,724	109,007	115,415	121,951	128,618	135,418	142,354	149,429	156,645	164,006	171,514		
67,535	73,113	78,803	84,607	90,527	96,565	102,724	109,007	115,415	121,951	128,618	135,418	142,354	149,429	156,645	164,006	171,514		
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	CITY OF MESQUITE
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	KAUFMAN COUNTY
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	KAUFMAN COUNTY R&B
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	FORNEY ISD
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	KAUFMAN ESD 6
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
423,724,821	432,199,318	440,843,304	449,660,170	458,653,374	467,826,441	477,182,970	486,726,629	496,461,162	506,390,385	516,518,193	526,848,557	537,385,628	548,133,238	559,095,903	570,277,821	581,693,378		
1,484,605	1,514,297	1,544,583	1,575,474	1,606,984	1,639,124	1,671,906	1,705,344	1,739,451	1,774,240	1,809,725	1,846,500	0	0	0	0	0	29,740,198	CITY OF MESQUITE
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	KAUFMAN COUNTY
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	KAUFMAN COUNTY R&B
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	FORNEY ISD
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	KAUFMAN ESD 6
1,484,605	1,514,297	1,544,583	1,575,474	1,606,984	1,639,124	1,671,906	1,705,344	1,739,451	1,774,240	1,809,725	1,846,500	0	0	0	0	0	29,740,198	
1,484,605	1,514,297	1,544,583	1,575,474	1,606,984	1,639,124	1,671,906	1,705,344	1,739,451	1,774,240	1,809,725	1,846,500	0	0	0	0	0	29,740,198	
11,489,671	12,883,888	14,628,460	16,103,826	17,710,908	19,360,082	21,021,938	22,727,282	24,488,733	26,240,975	28,060,898	29,740,198	29,740,198	29,740,198	29,740,198	29,740,198	29,740,198		
2032	2033	2034	2036	2038	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048		
1,484,605	1,514,297	1,544,583	1,575,474	1,606,984	1,639,124	1,671,906	1,705,344	1,739,451	1,774,240	1,809,725	1,846,500	0	0	0	0	0	29,740,198	CITY OF MESQUITE
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	KAUFMAN COUNTY
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	KAUFMAN COUNTY R&B
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	FORNEY ISD
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	KAUFMAN ESD 6
1,484,605	1,514,297	1,544,583	1,575,474	1,606,984	1,639,124	1,671,906	1,705,344	1,739,451	1,774,240	1,809,725	1,846,500	0	0	0	0	0	29,740,198	

Polo Ridge TIRZ No. 10 Financial Feasibility

Cost Per Capita Spending Method

Year	TIRZ Year	Year Total	Cumulative Developed	Cumulative Valuation	Property Tax Rate	Gross Ad Valorem Revenue	Cost per Capita	Potential TIRZ Contribution	Actual TIRZ Contribution	City Dollars		TIRZ Dollars	
										AV Tax Retained by City	Annual TIRZ Revenue	Cumulative TIRZ Revenue	
2017	0	0	0	-	\$ 0.6870	\$ -	\$ 768	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2018	1	92	92	32,691,000	\$ 0.6870	\$ 224,587	\$ 783	\$ 114,539	\$ 114,539	\$ 110,048	\$ 114,539	\$ 114,539	\$ 114,539
2019	2	92	184	66,689,640	\$ 0.7340	\$ 489,502	\$ 799	\$ 249,646	\$ 249,646	\$ 239,856	\$ 249,646	\$ 249,646	\$ 364,185
2020	3	92	276	102,035,149	\$ 0.7340	\$ 748,938	\$ 815	\$ 381,958	\$ 381,958	\$ 366,980	\$ 381,958	\$ 381,958	\$ 746,144
2021	4	92	368	138,767,803	\$ 0.7340	\$ 1,018,556	\$ 831	\$ 519,463	\$ 519,463	\$ 499,092	\$ 519,463	\$ 519,463	\$ 1,265,607
2022	5	108	476	184,854,179	\$ 0.7340	\$ 1,356,830	\$ 848	\$ 691,983	\$ 691,983	\$ 664,847	\$ 691,983	\$ 691,983	\$ 1,957,590
2023	6	108	584	232,728,502	\$ 0.7340	\$ 1,708,227	\$ 865	\$ 871,196	\$ 871,196	\$ 837,031	\$ 871,196	\$ 871,196	\$ 2,828,786
2024	7	108	692	282,443,857	\$ 0.7340	\$ 2,073,138	\$ 882	\$ 1,057,300	\$ 1,057,300	\$ 1,015,838	\$ 1,057,300	\$ 1,057,300	\$ 3,886,087
2025	8	103	795	331,436,809	\$ 0.7340	\$ 2,432,746	\$ 900	\$ 1,240,701	\$ 1,240,701	\$ 1,192,046	\$ 1,240,701	\$ 1,240,701	\$ 5,126,787
2026	9	103	898	380,341,945	\$ 0.7340	\$ 2,791,710	\$ 918	\$ 1,423,772	\$ 1,423,772	\$ 1,367,938	\$ 1,423,772	\$ 1,423,772	\$ 6,550,559
2027	10	99	997	436,038,113	\$ 0.7340	\$ 3,200,520	\$ 936	\$ 1,632,265	\$ 1,632,265	\$ 1,568,255	\$ 1,632,265	\$ 1,632,265	\$ 8,182,824
2028	11	8	1,005	449,483,698	\$ 0.7340	\$ 3,299,210	\$ 955	\$ 1,682,597	\$ 1,682,597	\$ 1,616,613	\$ 1,682,597	\$ 1,682,597	\$ 9,865,422
2029	12	4	1,009	460,883,031	\$ 0.7340	\$ 3,382,881	\$ 974	\$ 1,725,270	\$ 1,725,270	\$ 1,657,612	\$ 1,725,270	\$ 1,725,270	\$ 11,590,691
2030	13	3	1,012	471,944,081	\$ 0.7340	\$ 3,464,070	\$ 994	\$ 1,766,675	\$ 1,766,675	\$ 1,697,394	\$ 1,766,675	\$ 1,766,675	\$ 13,357,367
2031	14	0	1,012	481,382,963	\$ 0.7340	\$ 3,533,351	\$ 1,014	\$ 1,802,009	\$ 1,802,009	\$ 1,731,342	\$ 1,802,009	\$ 1,802,009	\$ 15,159,376
2032	15	0	1,012	491,010,622	\$ 0.7340	\$ 3,604,018	\$ 1,034	\$ 1,838,049	\$ 1,838,049	\$ 1,765,969	\$ 1,838,049	\$ 1,838,049	\$ 16,997,425
2033	16	0	1,012	500,830,835	\$ 0.7340	\$ 3,676,098	\$ 1,054	\$ 1,874,810	\$ 1,874,810	\$ 1,801,288	\$ 1,874,810	\$ 1,874,810	\$ 18,872,235
2034	17	0	1,012	510,847,452	\$ 0.7340	\$ 3,749,620	\$ 1,076	\$ 1,912,306	\$ 1,912,306	\$ 1,837,314	\$ 1,912,306	\$ 1,912,306	\$ 20,784,541
2035	18	0	1,012	521,064,401	\$ 0.7340	\$ 3,824,613	\$ 1,097	\$ 1,950,552	\$ 1,950,552	\$ 1,874,060	\$ 1,950,552	\$ 1,950,552	\$ 22,735,094
2036	19	0	1,012	531,485,689	\$ 0.7340	\$ 3,901,105	\$ 1,119	\$ 1,989,564	\$ 1,989,564	\$ 1,911,541	\$ 1,989,564	\$ 1,989,564	\$ 24,724,657
2037	20	0	1,012	542,115,402	\$ 0.7340	\$ 3,979,127	\$ 1,141	\$ 2,029,355	\$ 2,029,355	\$ 1,949,772	\$ 2,029,355	\$ 2,029,355	\$ 26,754,012
2038	21	0	1,012	552,957,710	\$ 0.7340	\$ 4,058,710	\$ 1,164	\$ 2,069,942	\$ 2,069,942	\$ 1,988,768	\$ 2,069,942	\$ 2,069,942	\$ 28,823,954
2039	22	0	1,012	564,016,865	\$ 0.7340	\$ 4,139,884	\$ 1,188	\$ 2,111,341	\$ 2,111,341	\$ 2,023,640	\$ 2,111,341	\$ 2,111,341	\$ 30,935,295
2040	23	0	1,012	575,297,202	\$ 0.7340	\$ 4,222,681	\$ 1,211	\$ 2,153,568	\$ -	\$ 4,222,681	\$ -	\$ -	\$ 29,740,198
2041	24	0	1,012	586,803,146	\$ 0.7340	\$ 4,307,135	\$ 1,236	\$ 2,196,639	\$ -	\$ 4,307,135	\$ -	\$ -	\$ 29,740,198
2042	25	0	1,012	598,539,209	\$ 0.7340	\$ 4,393,278	\$ 1,260	\$ 2,240,572	\$ -	\$ 4,393,278	\$ -	\$ -	\$ 29,740,198
2043	26	0	1,012	610,509,993	\$ 0.7340	\$ 4,481,143	\$ 1,285	\$ 2,285,383	\$ -	\$ 4,481,143	\$ -	\$ -	\$ 29,740,198
2044	27	0	1,012	622,720,193	\$ 0.7340	\$ 4,570,766	\$ 1,311	\$ 2,331,091	\$ -	\$ 4,570,766	\$ -	\$ -	\$ 29,740,198
2045	28	0	1,012	635,174,597	\$ 0.7340	\$ 4,662,182	\$ 1,337	\$ 2,377,713	\$ -	\$ 4,662,182	\$ -	\$ -	\$ 29,740,198
2046	29	0	1,012	647,878,089	\$ 0.7340	\$ 4,755,425	\$ 1,364	\$ 2,425,267	\$ -	\$ 4,755,425	\$ -	\$ -	\$ 29,740,198
2047	30	0	1,012	660,835,650	\$ 0.7340	\$ 4,850,534	\$ 1,391	\$ 2,473,772	\$ -	\$ 4,850,534	\$ -	\$ -	\$ 29,740,198

Averages: \$ 2,238,680 \$ 1,351,827

Assumptions	
16-17 GF Budget:	\$ 109,805,171
Population:	142,950
Cost per Capita:	\$ 768
Cost per Capita Increase/Year:	102%
People per unit:	2.99
Home Value Increase/Year:	102%
TIRZ Contribution (%):	51%
TIRZ Contribution (\$):	\$ 0.37
Max TIRZ Contribution:	\$ 29,740,198
City Tax Rate (Beginning 2019):	0.7340

Polo Ridge TIRZ No. 10 Designation Ordinance No. 4525

ORDINANCE NO. 4525

AN ORDINANCE OF THE CITY OF MESQUITE, TEXAS, DESIGNATING A CONTIGUOUS GEOGRAPHIC AREA CONSISTING OF APPROXIMATELY 822.1 ACRES OF LAND GENERALLY LOCATED SOUTH OF FM 740, WEST OF FM 2757 AND NORTH OF KELLY ROAD IN KAUFMAN COUNTY, TEXAS, LOCATED WITHIN THE EXTRATERRITORIAL JURISDICTION OF THE CITY OF MESQUITE AS A REINVESTMENT ZONE PURSUANT TO CHAPTER 311 OF THE TEXAS TAX CODE, TO BE KNOWN AS REINVESTMENT ZONE NUMBER TEN, CITY OF MESQUITE, TEXAS (POLO RIDGE); 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 Mesquite, Texas (the "City"), pursuant to Chapter 311 of the Texas Tax Code, as amended (the "Act"), may designate a geographic area within the corporate limits of the City or within the extraterritorial jurisdiction (the "ETJ") of the City, or in both, 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 or noncontiguous geographic area that is in the corporate limits of the municipality or within the ETJ 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 of the City (the "City Council") desires for the City to consider the creation of a tax increment reinvestment zone with the boundaries described in the metes and bounds attached hereto as *Exhibit A* and more generally depicted in *Exhibit B* attached hereto (the "Zone"); and

WHEREAS, pursuant to and as required by the Act, the City has prepared a *Preliminary Project and Financing Plan for Reinvestment Zone Number Ten, City of Mesquite, Texas (Polo Ridge)* dated December 4, 2017 (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 of general circulation in the City and in a newspaper of general

circulation in the ETJ on or before November 27, 2017, which date is the seventh (7th) day before the public hearing held on December 4, 2017; and

WHEREAS, on December 4, 2017, the City Council opened a public hearing in accordance with Section 311.003(c) of the Act and 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; and

WHEREAS, after all comments and evidence, both written and oral, were received by the City Council, the public hearing was closed on December 4, 2017; and

WHEREAS, the public hearing was held in full accordance with Section 311.003(c) of the Act; 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, Chapter 551 of the Texas Government Code, commonly referred to as the Texas Open Meetings Act, 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 publicly owned, that is currently used for residential purposes is less than thirty percent (30%); 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 MESQUITE, TEXAS:

SECTION 1. RECITALS INCORPORATED.

That the facts and recitations contained in the preamble of this Ordinance are hereby found and declared to be true and correct and are incorporated and adopted as part of this Ordinance for all purposes.

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 the 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 applicable law, including the Act, and that owners of property within the proposed reinvestment zone were given a reasonable opportunity to protest the inclusion of their

Polo Ridge TIRZ No. 10

Designation Ordinance No. 4525

property in the proposed reinvestment zone; and

- (b) That 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 described and depicted 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 ETJ of the City; and
 - 2. The area is predominately open, unproductive and undeveloped or underdeveloped, and the lack of necessary public improvements and other facilities substantially impairs the sound growth of the City; and
- (d) That thirty percent (30%) or less of the property in the proposed reinvestment zone, excluding property that is publicly owned, is currently used for residential purposes; and
- (e) That the total appraised value of taxable real property in the proposed reinvestment zone, 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 twenty-five percent (25%) 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; and
- (g) That the development or redevelopment of the property in the proposed reinvestment zone will not occur solely through private investment in the reasonably foreseeable future; and
- (h) That the proposed reinvestment zone will promote development or redevelopment of the property within the proposed reinvestment zone; and
- (i) The City Council has prepared the Preliminary Project and Finance Plan prior to the execution of this Ordinance; and
- (j) The City Council finds that the Preliminary Project and Finance Plan is feasible.

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 Ten, City of Mesquite, Texas** (Polo Ridge) (hereinafter referred to as the "Zone").

SECTION 4. BOARD OF DIRECTORS.

- (a) The City Council hereby creates a board of directors for the Zone (hereinafter referred to as the "Board") consisting of seven (7) members all appointed by the City Council. Council Members may serve as Board members.
- (b) The Board members appointed to the Board shall be eligible to serve on the Board if that person is at least 18 years of age, and is a resident of the county in which the Zone is located or a county adjacent to that county.
- (c) The Board shall make recommendations to the City Council concerning the administration, management, and operation of the Zone. The Board shall prepare or cause to be prepared and adopt a project plan and a reinvestment zone financing plan for the Zone (hereinafter referred to as the "Project and Finance Plan") as required by the Act, and shall submit the Project and Finance Plan to the City Council for approval. The Board shall consider amendments to the Project and Finance Plan on its own initiative or upon submission by the City Council, but amendments considered by the Board shall not take effect unless and until adopted by City Council.
- (d) Directors shall not receive any salary or other compensation for their services as directors.
- (e) Members of the Board shall be appointed for terms of two years. The terms of the Board members may be staggered. The City Council may remove and replace Board members at any time during a term.
- (f) The initial Board shall be seven members and the following shall be members:
 - 1. Stan Pickett
 - 2. Jeff Casper
 - 3. Bruce Archer
 - 4. Dan Aleman
 - 5. Greg Noschese
 - 6. Tandy Boroughs
 - 7. To be appointed

The City Council hereby appoints Mayor Stan Pickett to serve as chairman of the Board for the remainder of calendar year 2017 and during calendar year 2018. Before the end of calendar year 2018 and each calendar year thereafter, the City Council shall appoint one member of the Board to serve as chairman for a term of one year that begins on January 1 of the following year. If the City Council does not appoint a chairman during that period, the Mayor of the City is automatically appointed to serve as chairperson for the term that begins on January 1 of the following year. The Board may elect a vice-chairman to preside in the absence of the chairman or when there is a vacancy in the office of chairman. The Board may elect other officers as it considers appropriate.

Polo Ridge TIRZ No. 10
Designation Ordinance No. 4525

SECTION 5. DURATION OF THE ZONE.

That the Zone shall take effect immediately upon the passage of this Ordinance, consistent with Section 311.004(a)(3) of the Act, and termination of the Zone shall occur upon the earlier of any of the following: (i) on December 31, 2048; or (ii) an earlier or later termination date designated by an ordinance adopted under Section 311.007(c) of the Act; or (iii) the date on which all project costs, tax increment bonds and interest on those bonds, and other obligations of the Zone have been paid in full, in accordance with Section 311.017 of the Act.

SECTION 6. TAX INCREMENT BASE AND TAX INCREMENT.

Pursuant to Section 311.012(c) of the Act, the tax increment base of the City, or any other taxing unit participating in the Zone, is the total taxable value, as of January 1, 2017, of all real property taxable by the City or other taxing unit participating in the Zone, and located in the Zone for the year in which the Zone was designated as a reinvestment zone (the "Tax Increment Base") or if the City does not levy an ad valorem tax in the year in which the Zone is designated, the Tax Increment Base is determined by the appraisal district in which the Zone is located in accordance with Section 311.012(c) of the Act. Pursuant to Section 311.013(l) of the Act, the amount of the tax increment for a year is not to exceed fifty-one percent (51%) of real property taxes levied and collected by the City and all or a portion of property taxes of other taxing units participating in the Zone and located in the Zone (as set forth in an agreement to participate in the Zone) for that year on the Captured Appraised Value (defined below) of real property taxable by the City or other taxing unit participating in the Zone and located in the Zone (the "Tax Increment"). Consistent with Section 311.012(b) of the Texas Tax Code, as amended, the Captured Appraised Value of real property taxable by the City or other taxing unit participating in the Zone for a year is the total taxable value of all real property taxable by the City or other taxing unit participating in the Zone and located in the Zone for that year less the Tax Increment Base of the City or other taxing unit participating in the Zone (the "Captured Appraised Value").

SECTION 7. TAX INCREMENT FUND.

That there is hereby created and established a "Tax Increment Fund" for the Zone, that may be divided into subaccounts as set forth in the Project and Finance Plan, into which the Tax Increment of the City and participating taxing units, if any, as such increments are described in the Project and Finance Plan and includes 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 shall be maintained 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 to be dedicated to and used in the Zone shall be deposited into the Tax Increment Fund from which money will be disbursed to pay project costs, plus interest, for the Zone. Surplus funds in the Tax Increment Fund shall be disbursed as authorized and provided in the Act.

SECTION 8. SEVERABILITY CLAUSE.

That should any provision, 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 of Mesquite hereby declares that it would have passed this Ordinance, and each provision, section, subsection, sentence, clause or phrase thereof irrespective of the fact that any one or more provisions, sections, subsections, sentences, clauses and phrases be declared unconstitutional or invalid.


SECTION 9. OPEN MEETINGS.

That 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 Municipal Center and at the City Hall of the City for the time required by law preceding its meeting, as required by the Texas Open Meetings Act, 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.

That this Ordinance shall be in full force and effect from and after its passage as required by law.


DULY PASSED AND APPROVED by the City Council of the City of Mesquite, Texas, on the 4th day of December, 2017.



Stan Pickett
Mayor

ATTEST:


Sonja Land
City Secretary

APPROVED:


B. J. Smith
City Attorney

