

ORDINANCE NO. 1064

AN ORDINANCE OF THE CITY OF KYLE, TEXAS, AMENDING ORDINANCE NO. 1022, THE ORDINANCE CREATING THE TAX REINVESTMENT ZONE NUMBER TWO, CITY OF KYLE, TEXAS (THE “ZONE”), ADOPTING A PROJECT AND FINANCING PLAN; AUTHORIZING THE ZONE TO ISSUE TAX INCREMENT FINANCING BONDS OR NOTES, TO ISSUE DEBT TO FINANCE ELIGIBLE FACILITIES AND INFRASTRUCTURE IN THE PROJECT AND FINANCING PLAN, AND TO USE TAX INCREMENT FUNDS FOR PAYMENTS ON DEBT ISSUED TO FINANCE ELIGIBLE FACILITIES AND INFRASTRUCTURE IN THE PROJECT AND FINANCING PLAN; TO AUTHORIZE THE ZONE BOARD TO EXERCISE THE AUTHORITY OF THE CITY UNDER CHAPTER 380, TEXAS LOCAL GOVERNMENT CODE; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the City of Kyle, Texas (the "City"), by Ordinance Number 1022 (the "Zone Creation Ordinance") and pursuant to Chapter 311 of the Texas Tax Code, created the Tax Reinvestment Zone Number Two, City of Kyle (the "Zone"); and

WHEREAS, pursuant to and as required by the Act, the City Council prepared a Preliminary Project and Finance Plan for Zone (the "Preliminary Project and Finance Plan"); and

WHEREAS, the City Council appointed members to the board of directors (the "Board") of the Zone; and

WHEREAS, on November 14, 2019, the Board considered and approved a Project and Financing Plan for the Zone (the "Plan"); and

WHEREAS, notice of the public hearing on the amendment of the Zone Creation Ordinance to allow for the issuance of tax increment bonds or notes, the issuance of debt to finance eligible facilities and infrastructure in the Plan, and the use of tax increment funds for payments on debt issued to finance eligible facilities and infrastructure in the Plan was published in the Hays Free Press, a newspaper of general circulation within the City, on October 21, 2019, which date is not later than the seventh (7th) day before the public hearing held on November 19, 2019; and

WHEREAS, at the public hearing on November 19, 2019, interested persons were allowed to speak for or against the proposed amendment to the Zone Creation Ordinance; and

WHEREAS, evidence was received and presented at the public hearing in favor of the amendments to the Zone Creation Ordinance; and

WHEREAS, the City has taken all actions required to amend the Zone Creation Ordinance as provided herein, including, but not limited to, all actions required by the Act, the Texas Open Meetings Act, and all other laws applicable to the creation of the zone;

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

SECTION 1. FINDINGS.

(a) The recitals, findings, and determinations contained in the preamble to this Ordinance are incorporated into the body of this Ordinance as if fully set forth in this Section and are hereby found and declared to be true and correct legislative findings and are adopted as part of this Ordinance for all purposes.

(b) The City Council finds that the Public Improvements identified in the Plan will significantly enhance the value of all the taxable real property in the zone and will be of general benefit to the City.

(c) The City Council finds that Plan is feasible.

(d) The City Council finds that the implementation of the Plan will alleviate the conditions described in Section 1(d) of Ordinance No. 1022 and will serve a public purpose.

SECTION 2. AMENDMENT TO THE ZONE CREATION ORDINANCE. Ordinance No. 1022 is hereby amended to add the following additional powers and authority to the Zone:

(a) Pursuant to Section 311.010(h) of the Act and Article III, Section 52-a of the Texas Constitution, the City Council hereby authorizes the Board, as necessary or convenient to implement the Project and Financing Plan and achieve its purposes, to establish and provide for the administration of one or more programs for the public purposes of developing and diversifying the economy of the Zone, eliminating unemployment and underemployment in the Zone, and developing or expanding transportation, business, and commercial activity in the Zone, including programs to make grants of land and buildings and make grants from the TIRZ Fund for activities that benefit the Zone and stimulate business and commercial activity in the Zone. In addition, the City Council hereby authorizes the Board to exercise all of the powers of the City under Chapter 380, Texas Local Government Code, as amended.

(b) The City Council hereby authorizes the Board and the Zone to issue tax increment bonds or notes, to issue debt to finance eligible facilities and infrastructure in the Plan, and to use tax increment funds for payments on debt issued to finance eligible facilities and infrastructure in the Plan, including debt issued or undertaken by the City.

SECTION 3. ADOPTION OF THE PLAN. The Project and Financing Plan set forth in Exhibit A, attached hereto, subject to amendments that may be made from time to time in accordance with Chapter 311, Texas Tax Code, as amended.

SECTION 4. SEVERABILITY. If any provision, section, subsection, sentence, clause or phrase of this Ordinance, or the application of same to any person or set of circumstances, is for any reason held to be invalid, the validity of the remaining provisions of this Ordinance or their application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council in adopting this Ordinance that no provision of this Ordinance shall become inoperative because of the invalidity of another provision; and, therefore, all provisions of this Ordinance are declared severable for that purpose.

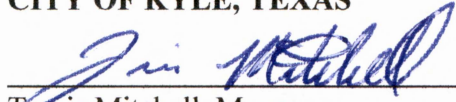
SECTION 5. OPEN MEETINGS. It is hereby found, determined, and declared that sufficient written notice of the date, hour, place and subject of the meeting of the City Council at which this Ordinance was adopted was posted at a place convenient and readily accessible at all times to the general public at the City Hall of the City for the time required by law preceding its meeting, as required by the Texas Open Meetings Act, Chapter 551 of the Texas Government Code, as amended, 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 6. EFFECTIVE DATE. This Ordinance shall take effect immediately upon its passage as provided by law.

PASSED and APPROVED on first reading this the 19th day of November, 2019.

PASSED, APPROVED, and ADOPTED on second reading this the 3rd day of December 2019.

CITY OF KYLE, TEXAS



Travis Mitchell, Mayor

ATTEST:



Jennifer Vetrano, City Secretary

Effective: 12/3/19

EXHIBIT A

PROJECT AND FINANCING PLAN

Introduction

The City Council, in connection with the Board of the Tax Increment Financing Zone Number 2, City of Kyle, Texas, intends to exercise any authority allowed and necessary to carry out its responsibilities under Chapter 311 including the authority to:

- (1) Cause project plans to be prepared, approve and implement the plans, and achieve the purpose of the plan;
- (2) Acquire real property to implement project plans;
- (3) Enter into agreements, including agreements with bondholders, determined by City Council to be necessary to implement project plans and to achieve their purposes; and
- (4) Acquire, construct, reconstruct, or install public works, facilities or sites or other public improvements, including utilities, streets, street lights, water and sewer facilities, pedestrian malls and walkways, parks, flood and drainage facilities, or parking facilities; and
- (5) Grant economic development incentives under Chapter 380, Texas Local Development Code, to promote economic development within the Zone.

No tax increment revenues shall be used to pay for and or expended for private property improvements, except as authorized in connection with an agreement made under the authority of Chapter 380, Texas Local Government Code. The tax increment revenues shall only be expended for public improvements owned by the Tax Increment Reinvestment Zone Number 2 or by the City of Kyle, except as authorized in connection with an agreement made under the authority of Chapter 380, Texas Local Government Code. ~~As such, all~~ Public facilities and infrastructure improvements that are eligible for funding from accumulated tax increment revenue in the Tax Increment Fund shall be located on land owned by the City of Kyle, public rights-of-way and/or public easements.

This plan is economically feasible based on the analysis of estimated captured value in Exhibit A-1 and D-2.

The duration of the Zone is twenty (20) years, subject to early termination as provided in this City Ordinance, creating the Zone.

Public Improvements; Projects; Zone Expenses

If it is authorized by the City Council and approved by the Board of Directors, the types of public facilities and infrastructure improvements and expenditures that are eligible for funding from accumulated tax increment revenue in the Tax Increment Fund may include the following:

1. Streetscapes, landscaping, roadway, transportation, roundabouts, underground waste receptacles and other applicable associated improvements;
2. Public art including water features
3. Parks, plazas and other public realm spaces dedicated exclusively for public gatherings, community events, and community celebrations;
4. Safe pedestrian crossings including pavement lit crosswalks and underpasses;
5. Under-the-road pedestrian crossings;
6. Public parking/parking garages;
7. Public buildings and other applicable facilities;
8. Wayfinding and Signage;
9. Safety and human comfort improvements including shade structures and lighting;
10. Ambiance and space making lighting such as tree lights, free hanging strung lights;
11. Trails connecting to Uptown to other areas within Plum Creek and adjacent developments;
12. Improvements deemed appropriate by the TIRZ Board to promote economic development within Plum Creek;
13. Other improvements that are permissible under Chapter 311 of the Texas Tax Code and approved by the City Council and the Board of Directors;
14. Economic development incentives paid pursuant to an economic development program administered pursuant Section 2(a) of Ordinance No. 1064; and
15. Expenses incurred by the City to administer the TIRZ and to develop, implement, and administer the Plan.

It is important to note that the Tax Increment Reinvestment Zone Number 2 is not required or obligated to pay for any of the projects listed above. All eligible public facilities and infrastructure improvements must be authorized by the City Council and approved by the Board of Directors to be eligible for cost reimbursement from the Tax Increments Fund.

The estimated cost of the projects set forth in the Plan are \$10,000,000. It is anticipated that the monetary obligations will be incurred within the next ten years.

Tax Rate for Calculation of Tax Increment Revenue

The annual tax increment revenue from property taxes levied by the City and any other taxing unit participating in the reinvestment zone for that year on the captured appraised value shall be based on and calculated using the total ad valorem tax rate for each participating taxing entity; to include both the operations and maintenance (M&O) tax rate component and the interest and sinking fund (I&S) tax rate component.

Tax Increment Revenue Contribution Rate

The annual tax increment revenue from property taxes levied by the City of Kyle in the Tax Increment Reinvestment Zone Number 2 and by all other participating taxing units shall be based and calculated using only fifty percent (50.0%) of the captured appraised value for that year. Hays County is a participating taxing unit pursuant to that certain Interlocal Agreement Regarding the City of Kyle Tax Increment Reinvestment Zone Number Two dated May 21, 2019.

Method of Financing Projects

It is the City Council's intent and expressed requirement that this Tax Increment Reinvestment Zone Number 2 created under this City Ordinance shall administer and manage the use of all accumulated tax increment revenues used to pay for public eligible and authorized improvements installed by developers only on a cost reimbursement basis. Tax increment revenues may also be pledged and used to pay installment payments on debt instruments issued by the Zone or the City to construct eligible and authorized improvements. Tax increment revenues may also be used for economic incentives authorized pursuant to Chapter 380, Texas Local Government Code and approved by the Board of the Zone and the City Council.

Furthermore, it is the City Council's intent and expressed requirement that only actual increment tax revenues generated based on the amount of actual captured taxable values within the Tax Increment Reinvestment Zone Number 2 as calculated pursuant to this Plan shall be the source for funding eligible facilities and infrastructure as identified and described in the Project Plan and Financing Plan; provided the proceeds of debt issuance authorized pursuant to this Plan and by the Board of the Zone and the City Council may also provide a source of funding to carry out the Plan.

This Plan includes provisions for funding eligible public facilities and infrastructure as identified and described herein based on the following funding options:

1. Application of only actual tax increment revenues received as contributions to the reinvestment zone from the City of Kyle and all other participating taxing units and only if such revenues are available free and clear of any encumbrances or

obligations in the Tax Increment Fund as established for the Tax Increment Reinvestment Zone Number 2.

2. Application of debt proceeds, only if (i) the debt issuance is authorized by City Council and (ii) only if the actual captured taxable appraised values within the reinvestment zone (total tax base less the tax increment base determined in Section 5 of this Ordinance) as certified by the Hays County Appraisal District can generate sufficient actual annual tax increment revenues pursuant to this Plan to cover one-hundred percent (100.0%) of the total amount of annual debt service payments, fees, and other administrative charges that will be due each year on the outstanding debt obligations.

Restrictions on the Issuance of Debt Obligations

The Board of Directors of the Zone must obtain City Council's prior authorization for the issuance of any type of debt obligations No debt may be issued by the Board of Zone until such time as the amount of actual captured taxable values within the reinvestment zone (total tax base less the tax increment base determined in Ordinance No. 1022, as amended) as certified by the Hays County Appraisal District can generate adequate and sufficient annual increment tax revenues pursuant to this Plan to cover one-hundred percent (100.0%) of the total amount of annual debt service payments, fees, and other administrative charges that will be due each year on the outstanding debt obligations, in combination with any other revenues pledged by the City to cover debt service payments, fees, and other administrative charges.

Prior to the City Council authorizing the issuance of debt obligations by the Tax Increment Reinvestment Zone Number 2, the City's Financial Advisor shall be required to prepare and present to City Council an independent analysis and assessment which shall include, at a minimum, (i) actual captured taxable values within the reinvestment zone per certified valuations from Hays Appraisal District, (ii) annual increment tax revenue generated pursuant to this Plan, (iii) determine maximum amount of debt obligations that can be supported based on the actual captured taxable values as adjusted for the City's tax levy participation rate in this Plan, (iv) determine the annual debt service requirements including fees and other administrative charges, (v) determine if the amount of actual captured taxable values within the reinvestment zone can generate adequate and sufficient annual increment tax revenues pursuant to this Plan to cover one-hundred percent (100.0%) of the total amount of annual debt service payments, fees, and other administrative charges that will be due each year on the outstanding debt obligations, and (vi) based on the analysis, provide a recommendation to City Council whether it is financially viable and prudent to issue any amount of debt obligations and if viable, to recommend the maximum amount of the debt issuance.

All debt obligations, if authorized by the City Council under an amended Plan, shall only be secured by the actual captured taxable appraised values in the reinvestment zone and

payable from actual increment tax revenues available free and clear of any encumbrances or obligations in the Tax Increment Fund as established for the Tax Increment Reinvestment Zone Number 2 and any other unencumbered revenues authorized by the City Council.

Current Total Appraised Value of Taxable Real Property in the Zone and Estimated Captured Appraised Value of the Zone during each year of existence is provided in Exhibits A-1 through and A-3.

EXHIBIT A-1

**Captured Assessed Taxable Value Assumptions
Tax Increment Reinvestment Zone Number 2**

<u>Year</u>	<u>Site/Tract Description</u>	<u>Primary Use</u>	<u>Value Added to Tax Roll on Jan 1st/Year</u>	<u>Estimated Incremental Taxable Value Added</u>	<u>Estimated Cumulative Taxable Value Added</u>
	Base Year - 12/31/2018				
1	Estimates Provided by Momark 10-3-2018	All Tracts Within Proposed TIRZ Boundary	2019	\$ -	
2	Excludes Adjustments for Inflation	Industrial, office, retail, SF, MF, & Other	2020	\$ 116,525,000	\$ 116,525,000
3			2021	\$ 161,050,000	\$ 277,575,000
4			2022	\$ 71,400,000	\$ 348,975,000
5			2023	\$ 99,050,000	\$ 448,025,000
6			2024	\$ 76,050,000	\$ 524,075,000
7			2025	\$ 112,750,000	\$ 636,825,000
8			2026	\$ 72,750,000	\$ 709,575,000
9			2027	\$ 92,750,000	\$ 802,325,000
10			2028	\$ 72,750,000	\$ 875,075,000
11			2029	\$ 89,375,000	\$ 964,450,000
12			2030	\$ 41,000,000	\$ 1,005,450,000
13			2031	\$ 41,000,000	\$ 1,046,450,000
14			2032	\$ 41,000,000	\$ 1,087,450,000
15			2033	\$ 41,000,000	\$ 1,128,450,000
16			2034	\$ 41,000,000	\$ 1,169,450,000
17			2035	\$ -	\$ 1,169,450,000
18			2036	\$ -	\$ 1,169,450,000
19			2037	\$ -	\$ 1,169,450,000
20			2038	\$ -	\$ 1,169,450,000
21			2039	\$ -	\$ 1,169,450,000
22			2040	\$ -	\$ 1,169,450,000
23			2041	\$ -	\$ 1,169,450,000
24			2042	\$ -	\$ 1,169,450,000
25			2043	\$ -	\$ 1,169,450,000
26			2044	\$ -	\$ 1,169,450,000
27			2045	\$ -	\$ 1,169,450,000
28			2046	\$ -	\$ 1,169,450,000
29			2047	\$ -	\$ 1,169,450,000
30			2048	\$ -	\$ 1,169,450,000
				<u>\$ 1,169,450,000</u>	

EXHIBIT A-2

**Captured Assessed Value & Tax Increment Assumptions
Tax Increment Reinvestment Zone Number 2**

Year	Tax Year	Projected Captured Taxable Value	City's 2018 Tax Rate	County's 2018 Tax Rate	Projected Tax Increment Revenue		
					City's Share 50%	County's Share 50%	Projected Total
1	2019						
2	2020	\$ 116,525,000	\$ 0.5416	\$ 0.3899	\$ 315,550	\$ 227,165	\$ 542,715
3	2021	\$ 277,575,000	\$ 0.5416	\$ 0.3899	\$ 751,673	\$ 541,132	\$ 1,292,806
4	2022	\$ 348,975,000	\$ 0.5416	\$ 0.3899	\$ 945,024	\$ 680,327	\$ 1,625,351
5	2023	\$ 448,025,000	\$ 0.5416	\$ 0.3899	\$ 1,213,252	\$ 873,425	\$ 2,086,676
6	2024	\$ 524,075,000	\$ 0.5416	\$ 0.3899	\$ 1,419,195	\$ 1,021,684	\$ 2,440,879
7	2025	\$ 636,825,000	\$ 0.5416	\$ 0.3899	\$ 1,724,522	\$ 1,241,490	\$ 2,966,012
8	2026	\$ 709,575,000	\$ 0.5416	\$ 0.3899	\$ 1,921,529	\$ 1,383,316	\$ 3,304,846
9	2027	\$ 802,325,000	\$ 0.5416	\$ 0.3899	\$ 2,172,696	\$ 1,564,133	\$ 3,736,829
10	2028	\$ 875,075,000	\$ 0.5416	\$ 0.3899	\$ 2,369,703	\$ 1,705,959	\$ 4,075,662
11	2029	\$ 964,450,000	\$ 0.5416	\$ 0.3899	\$ 2,611,731	\$ 1,880,195	\$ 4,491,926
12	2030	\$ 1,005,450,000	\$ 0.5416	\$ 0.3899	\$ 2,722,759	\$ 1,960,125	\$ 4,682,883
13	2031	\$ 1,046,450,000	\$ 0.5416	\$ 0.3899	\$ 2,833,787	\$ 2,040,054	\$ 4,873,841
14	2032	\$ 1,087,450,000	\$ 0.5416	\$ 0.3899	\$ 2,944,815	\$ 2,119,984	\$ 5,064,798
15	2033	\$ 1,128,450,000	\$ 0.5416	\$ 0.3899	\$ 3,055,843	\$ 2,199,913	\$ 5,255,756
16	2034	\$ 1,169,450,000	\$ 0.5416	\$ 0.3899	\$ 3,166,871	\$ 2,279,843	\$ 5,446,713
17	2035	\$ 1,169,450,000	\$ 0.5416	\$ 0.3899	\$ 3,166,871	\$ 2,279,843	\$ 5,446,713
18	2036	\$ 1,169,450,000	\$ 0.5416	\$ 0.3899	\$ 3,166,871	\$ 2,279,843	\$ 5,446,713
19	2037	\$ 1,169,450,000	\$ 0.5416	\$ 0.3899	\$ 3,166,871	\$ 2,279,843	\$ 5,446,713
20	2038	\$ 1,169,450,000	\$ 0.5416	\$ 0.3899	\$ 3,166,871	\$ 2,279,843	\$ 5,446,713
21	2039	\$ 1,169,450,000	\$ 0.5416	\$ 0.3899	\$ 3,166,871	\$ 2,279,843	\$ 5,446,713
22	2040	\$ 1,169,450,000	\$ 0.5416	\$ 0.3899	\$ 3,166,871	\$ 2,279,843	\$ 5,446,713
23	2041	\$ 1,169,450,000	\$ 0.5416	\$ 0.3899	\$ 3,166,871	\$ 2,279,843	\$ 5,446,713
24	2042	\$ 1,169,450,000	\$ 0.5416	\$ 0.3899	\$ 3,166,871	\$ 2,279,843	\$ 5,446,713
25	2043	\$ 1,169,450,000	\$ 0.5416	\$ 0.3899	\$ 3,166,871	\$ 2,279,843	\$ 5,446,713
26	2044	\$ 1,169,450,000	\$ 0.5416	\$ 0.3899	\$ 3,166,871	\$ 2,279,843	\$ 5,446,713
27	2045	\$ 1,169,450,000	\$ 0.5416	\$ 0.3899	\$ 3,166,871	\$ 2,279,843	\$ 5,446,713
28	2046	\$ 1,169,450,000	\$ 0.5416	\$ 0.3899	\$ 3,166,871	\$ 2,279,843	\$ 5,446,713
29	2047	\$ 1,169,450,000	\$ 0.5416	\$ 0.3899	\$ 3,166,871	\$ 2,279,843	\$ 5,446,713
30	2048	\$ 1,169,450,000	\$ 0.5416	\$ 0.3899	\$ 3,166,871	\$ 2,279,843	\$ 5,446,713

EXHIBIT A-3
2018 Base Assessed Taxable Valuations
Tax Increment Reinvestment Zone Number 2

<u>Item #</u>	<u>Date AV Verified</u>	<u>Parcel Tax ID#</u>	<u>2018 Base Taxable AV</u>	<u>2018 Base Cumulative AV</u>
1	10/23/2018	R102948	\$ -	\$ -
2	10/23/2018	R102949	\$ -	\$ -
3	10/23/2018	R111489	\$ 290.00	\$ 290.00
4	10/23/2018	R11209	\$ 15,200.00	\$ 15,490.00
5	10/23/2018	R124075	\$ 50.00	\$ 15,540.00
6	10/23/2018	R124076	\$ -	\$ 15,540.00
7	10/23/2018	R124475	\$ 99,770.00	\$ 115,310.00
8	10/23/2018	R12691	\$ 2,150.00	\$ 117,460.00
9	10/23/2018	R127266	\$ 3,539,550.00	\$ 3,657,010.00
10	10/23/2018	R127663	\$ 4,860.00	\$ 3,661,870.00
11	10/23/2018	R130335	\$ 170,710.00	\$ 3,832,580.00
12	10/23/2018	R130336	\$ 280,850.00	\$ 4,113,430.00
13	10/23/2018	R130419	\$ 1,831,314.00	\$ 5,944,744.00
14	10/23/2018	R130421	\$ 2,114,628.00	\$ 8,059,372.00
15	10/23/2018	R130423	\$ 937,993.00	\$ 8,997,365.00
16	10/23/2018	R130425	\$ 1,244,440.00	\$ 10,241,805.00
17	10/23/2018	R132398	\$ 848,240.00	\$ 11,090,045.00
18	10/23/2018	R132399	\$ 1,498,720.00	\$ 12,588,765.00
19	10/23/2018	R132402	\$ 2,710.00	\$ 12,591,475.00
20	10/23/2018	R132408	\$ 24,700,000.00	\$ 37,291,475.00
21	10/23/2018	R13408	\$ 1,620.00	\$ 37,293,095.00
22	10/23/2018	R134152	\$ 1,590.00	\$ 37,294,685.00
23	10/23/2018	R134153	\$ 710.00	\$ 37,295,395.00
24	10/23/2018	R134155	\$ 920.00	\$ 37,296,315.00
25	10/23/2018	R134156	\$ 1,050.00	\$ 37,297,365.00
26	10/23/2018	R134159	\$ 1,710.00	\$ 37,299,075.00
27	10/23/2018	R134161	\$ 7,460.00	\$ 37,306,535.00
28	10/23/2018	R135553	\$ -	\$ 37,306,535.00
29	10/23/2018	R137936	\$ 4,863,000.00	\$ 42,169,535.00
30	10/23/2018	R138187	\$ 2,280,960.00	\$ 44,450,495.00
31	10/23/2018	R138188	\$ 9,340.00	\$ 44,459,835.00
32	10/23/2018	R138189	\$ 1,710.00	\$ 44,461,545.00

EXHIBIT A-3 (con't)

**2018 Base Assessed Taxable Valuations
Tax Increment Reinvestment Zone Number 2**

<u>Item #</u>	<u>Date AV Verified</u>	<u>Parcel Tax ID#</u>	<u>2018 Base Taxable AV</u>	<u>2018 Base Cumulative AV</u>
33	10/23/2018	R138268	\$ 339,562.00	\$ 44,801,107.00
34	10/23/2018	R138269	\$ 339,562.00	\$ 45,140,669.00
35	10/23/2018	R138270	\$ 339,562.00	\$ 45,480,231.00
36	10/23/2018	R138271	\$ 339,562.00	\$ 45,819,793.00
37	10/23/2018	R138272	\$ 339,562.00	\$ 46,159,355.00
38	10/23/2018	R138273	\$ 339,562.00	\$ 46,498,917.00
39	10/23/2018	R138274	\$ 339,562.00	\$ 46,838,479.00
40	10/23/2018	R138275	\$ 339,562.00	\$ 47,178,041.00
41	10/23/2018	R13837	\$ 4,780.00	\$ 47,182,821.00
42	10/23/2018	R13851	\$ 550.00	\$ 47,183,371.00
43	10/23/2018	R140150	\$ 24,250,000.00	\$ 71,433,371.00
44	10/23/2018	R143792	\$ 18,369,830.00	\$ 89,803,201.00
45	10/23/2018	R144234	\$ 500.00	\$ 89,803,701.00
46	10/23/2018	R144235	\$ 500.00	\$ 89,804,201.00
47	10/24/2018	R144236	\$ 3,278,616.00	\$ 93,082,817.00
48	10/24/2018	R144843	\$ 94,870.00	\$ 93,177,687.00
49	10/24/2018	R144849	\$ 40.00	\$ 93,177,727.00
50	10/24/2018	R146068	\$ 35,230.00	\$ 93,212,957.00
51	10/24/2018	R146069	\$ 5,220.00	\$ 93,218,177.00
52	10/24/2018	R147859	\$ 690.00	\$ 93,218,867.00
53	10/24/2018	R147860	\$ 2,587,684.00	\$ 95,806,551.00
54	10/24/2018	R147908	\$ 1,890.00	\$ 95,808,441.00
55	10/24/2018	R148425	\$ 1,900.00	\$ 95,810,341.00
56	10/24/2018	R148426	\$ 390.00	\$ 95,810,731.00
57	10/24/2018	R151122	\$ 530.00	\$ 95,811,261.00
58	10/24/2018	R151279	\$ 260.00	\$ 95,811,521.00
59	10/24/2018	R151283	\$ 1,100.00	\$ 95,812,621.00
60	10/24/2018	R151597	\$ -	\$ 95,812,621.00
61	10/24/2018	R151601	\$ 24,931,760.00	\$ 120,744,381.00
62	10/24/2018	R151602	\$ 1,059,220.00	\$ 121,803,601.00
63	10/24/2018	R151603	\$ 130.00	\$ 121,803,731.00
64	10/24/2018	R152394	\$ 6,169,860.00	\$ 127,973,591.00

EXHIBIT A-3 (con't)

**2018 Base Assessed Taxable Valuations
Tax Increment Reinvestment Zone Number 2**

<u>Item #</u>	<u>Date AV Verified</u>	<u>Parcel Tax ID#</u>	<u>2018 Base Taxable AV</u>	<u>2018 Base Cumulative AV</u>
65	10/24/2018	R152412	\$ 8,558,750.00	\$ 136,532,341.00
66	10/24/2018	R155405	\$ 850,920.00	\$ 137,383,261.00
67	10/24/2018	R155406	\$ 360.00	\$ 137,383,621.00
68	10/24/2018	R156298	\$ 156,820.00	\$ 137,540,441.00
69	10/24/2018	R156516	\$ 149,940.00	\$ 137,690,381.00
70	10/24/2018	R88923	\$ 1,262,130.00	\$ 138,952,511.00
71	2018 Total Base Assessed Valuation:		<u>\$138,952,511.00</u>	

EXHIBIT A-4

EXISTING AND PROJECTED USES

Existing uses are shown pursuant to the zoning designations set forth on the existing map. The Uptown Kyle Area, as designated on the map, will be developed as a mixed-use development in accordance with that certain Addendum No. 5 to the Agreement Between the City of Kyle, Plum Creek Development Partners, Ltd., and William Negley, Trustee, for the Development and Annexation of Phase 1 of the Plum Creek Ranch Property dated effective _____, 2019.