

**ORDINANCE NO. 1296**

**AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF KYLE, TEXAS, DESIGNATING A CONTIGUOUS GEOGRAPHIC AREA WITHIN THE CORPORATE LIMITS OF THE CITY AS A REINVESTMENT ZONE PURSUANT TO CHAPTER 311 OF THE TEXAS TAX CODE, TO BE KNOWN AS REINVESTMENT ZONE NUMBER SIX, CITY OF KYLE; 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 Kyle, 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 or extraterritorial jurisdiction of the City 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 within the corporate limits of the municipality or within the extraterritorial jurisdiction 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 parcel description 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 Finance Plan for Reinvestment Zone Number Six, City of Kyle, Texas* dated December 19, 2023, attached as **Exhibit C** (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 the official newspaper of the City on or before November 29, 2023, which date is the seventh (7<sup>th</sup>) day before the public hearing was opened on December 19, 2023, and

**WHEREAS**, on December 19, 2023, the City Council conducted 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, after all comments and evidence, both written and oral, were received by the City Council, the public hearing was closed; 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, the Texas Open Meetings Act (defined herein), 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 used for residential purposes is less than thirty percent (30%); and

**WHEREAS**, the total appraised value of taxable real property in the proposed zone and in existing reinvestment zones within the City does not exceed fifty percent (50%) of the total appraised value of the taxable real property in the City and in the industrial districts created by the City, if any; 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 KYLE, TEXAS, THAT:**

**SECTION 1. RECITALS INCORPORATED.**

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
- (b) That creation of the proposed reinvestment zone with parcels 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 corporate limits of the City; and
  - 2. The area is predominately open, undeveloped or underdeveloped, and the lack of necessary public improvements substantially impairs sound growth of the City; and
- (d) That thirty percent (30%) or less of the property in the proposed reinvestment zone, excluding property dedicated to public use, is currently used for residential purposes; and
- (e) That the total appraised value of taxable real property in the proposed reinvestment zone according to the most recent appraisal rolls of the City, 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 fifty percent (50%) 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 of the Property in the proposed reinvestment zone will not occur solely through private investment in the reasonably foreseeable future; and
- (h) The City Council has prepared the Preliminary Project and Finance Plan prior to the execution of this Ordinance; and
- (i) 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 Six, City of Kyle, Texas** (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 nine (9) members, seven of which shall be appointed by the City Council and two shall be appointed by Hays County, as a participating taxing unit (each, a "Hays County Representative"). The Mayor and 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 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 nine members and the following shall be members:
  - 1. Hays County Representative
  - 2. Hays County Representative
  - 3. Mayor
  - 4. City Councilmember, Place 1
  - 5. City Councilmember, Place 2
  - 6. City Councilmember, Place 3
  - 7. City Councilmember, Place 4
  - 8. City Councilmember, Place 5
  - 9. City Councilmember, Place 6

The City Council hereby appoints Mayor to serve as chairman of the Board during the time the initial Board is serving. Each year the City shall appoint one member of the Board to serve as chairman for a term of one year that begins on January 1 of the year. If City Council does not appoint a chairman during that period, the Mayor 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.

**SECTION 5. DURATION OF THE ZONE.**

That the Zone shall take effect immediately upon the passage and approval of this Ordinance, consistent with Section 311.004(a)(3) of the Act, and termination of the Zone shall occur upon any of the following: (i) on December 31, 2063; or (ii) at such time that

all project costs and other obligations of the Zone, and the interest thereon, 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 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"). That, consistent with Section 311.012(a) of the Act, the amount of the tax increment for a year is fifty percent (**50.00%**) of real property taxes levied, assessed, and collected by the City (as set forth in an agreement to participate in the Zone), and all or a portion of property taxes of other taxing units participating in the Zone and located in the Zone (or such other percentage of a taxing unit participating 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 Act, 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 appraised value of all real property taxable by the City and located in the Zone for that year less the Tax Increment Base (the "Captured Appraised Value").

**SECTION 7. TAX INCREMENT FUND.**

There is hereby created and established a "Tax Increment Fund" for the Zone that may be divided into subaccounts as authorized by subsequent ordinances, into which the Tax Increment of the City, and any participating taxing units, as such increments are described in the Project and Finance Plan and include 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 amount of the contribution of each taxing unit, other than the City, will be determined according to an agreement between the City and the taxing unit. 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, however excess funds may be transferred to the City's general fund as determined by the City.

**SECTION 8. SEVERABILITY CLAUSE.**

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 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.**

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 Chapter 551 of the Texas Government Code, as amended (the "Texas Open Meetings Act"), 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.

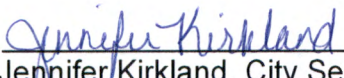
**SECTION 10.**            **EFFECTIVE DATE.**

This Ordinance shall take effect immediately upon its adoption in accordance with and as provided by law.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF KYLE,  
TEXAS, THIS THE 19<sup>th</sup> DAY OF DECEMBER, 2023.

  
\_\_\_\_\_  
Travis Mitchell, Mayor

ATTEST:

  
\_\_\_\_\_  
Jennifer Kirkland, City Secretary

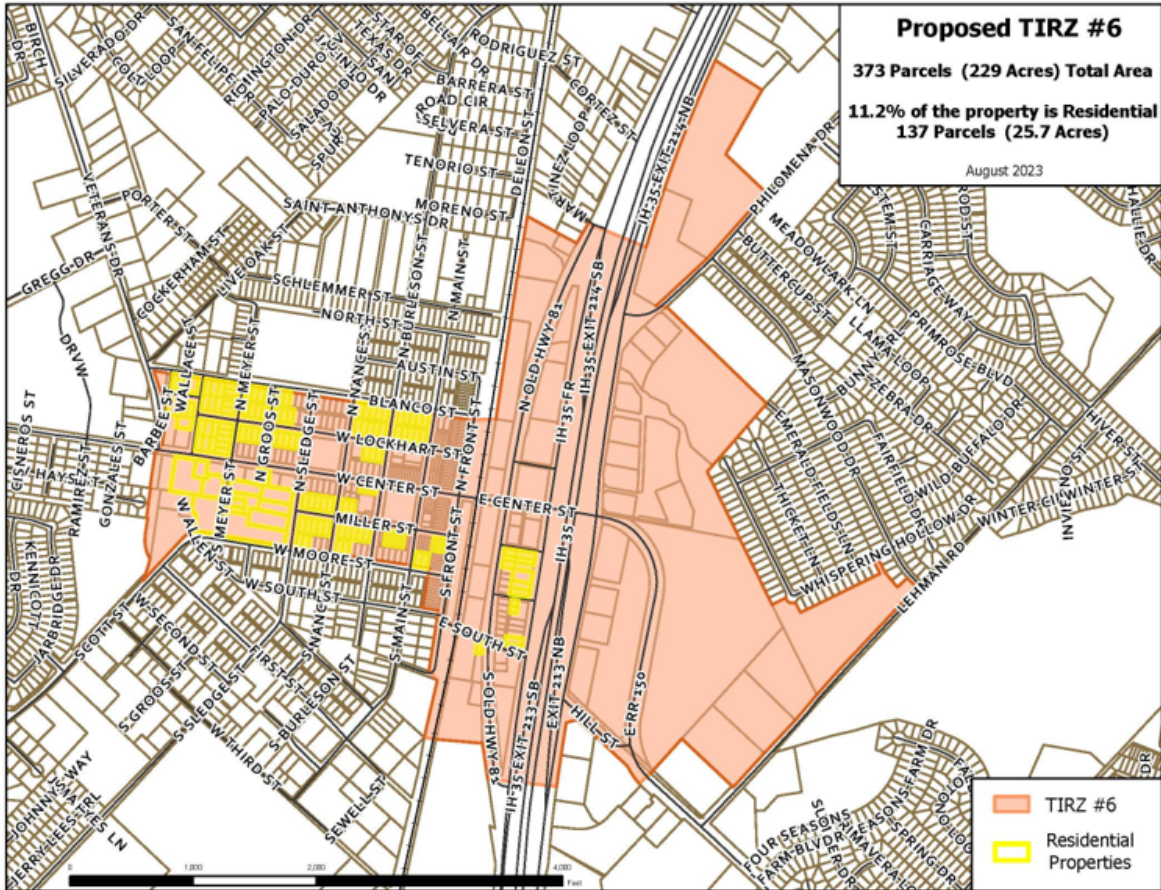


## Exhibit A – Parcel Identification

Parcel ID	Acreage	Parcel ID	Acreage	Parcel ID	Acreage	Parcel ID	Acreage	Parcel ID	Acreage	Parcel ID	Acreage
R180359	16.00	R154932	1.96	R24744	0.14	R140603	1.20	R33513	0.13	R33703	0.26
R180358	6.40	R123942	0.22	R14816	0.20	R134175	2.20	R33509	0.26	R33706	0.40
R114245	1.00	R155355	1.67	R33536	0.11	R14673	0.26	R60603	0.20	R33704	0.13
R114246	0.99	R155356	0.92	R33537	0.63	R14674	0.79	R33506	0.32	R33705	0.13
R114247	1.26	R155357	0.90	R33526	0.22	R161685	0.19	R33507	0.15	R165807	0.13
R144839	13.21	R14831	2.60	R33527	0.15	R14747	1.24	R33508	0.26	R165808	0.13
R114248	1.00	R33474	0.10	R33528	0.22	R14634	0.32	R33499	0.36	R33707	0.20
R114249	1.17	R33475	0.20	R33529	0.07	R33688	0.30	R33500	0.22	R33708	0.20
R114250	1.17	R33476	0.30	R33532	0.05	R33690	0.27	R33501	0.15	R33709	0.30
R114251	1.18	R33473	0.23	R33531	0.07	R33700	0.30	R33559	0.30	R33710	0.37
R114252	1.00	R33472	0.70	R33530	0.07	R33687	0.26	R33560	0.10	R33714	0.27
R151286	6.97	R33483	0.10	R33535	0.26	R33671	0.26	R33558	0.20	R33713	0.27
R151284	4.71	R33484	0.11	R33534	0.26	R33672	0.13	R85300	0.13	R33711	0.02
R151285	1.96	R33485	0.13	R33546	0.66	R139266	0.26	R33566	0.26	R33712	0.03
R115975	30.18	R33486	0.11	R33551	0.13	R33668	0.30	R33565	0.13	R71100	0.26
R96710	11.45	R33487	0.11	R33548	0.16	R33669	0.20	R33564	0.26	R62688	0.13
R14839	5.00	R60601	0.11	R33549	0.17	R33670	0.10	R33563	0.13	R33717	0.13
R14826	5.00	R33488	0.11	R33550	0.20	R333595	0.10	R33562	0.26	R33715	0.26
R14803	5.00	R33482	0.16	R33599	0.66	R33594	0.10	R33561	0.26	R33716	0.26
R137372	9.76	R33481	0.16	R33597	0.20	R33596	0.26	R33552	0.07	R33723	0.30
R114181	1.16	R33480	0.20	R33598	0.46	R33589	0.05	R33553	0.13	R53240	0.50
R114182	1.22	R33479	0.31	R33673	0.40	R33590	0.04	R33554	0.07	R53241	0.50
R15973	1.22	R33477	0.16	R33674	0.26	R33592	0.45	R33555	0.13	R33724	0.20
R115974	1.71	R33478	0.16	R60611	0.26	R33593	0.19	R33556	0.13	R33725	0.10
R175380	4.11	R33494	0.20	R33676	0.13	R60605	1.43	R33557	0.13	R33726	0.32
R175383	5.05	R33495	0.10	R33675	0.26	R33523	0.07	R33584	0.50	R136940	0.30
R175382	1.46	R33496	0.10	R167978	0.95	R33522	0.07	R33586	0.20	R136939	0.15
R175381	2.07	R33497	0.07	R33695	0.45	R106783	0.07	R137802	0.23	R33727	0.31
R63395	1.49	R33498	0.11	R33691	0.36	R189520	0.12	R33588	0.40	R53249	0.49
R14807	0.27	R33493	0.10	R33692	0.91	R189519	0.07	R33578	0.50	R53250	0.33
R14851	0.26	R134854	0.35	R33696	0.50	R33514	0.06	R33579	0.26	R131511	0.30
R167099	1.12	R33491	0.43	R33697	0.06	R33515	0.12	R33580	0.26	R137910	0.29
R167100	2.13	R33489	0.32	R33694	0.28	R33516	0.60	R33581	0.13	R53245	0.30
R113723	2.96	R33490	0.25	R180715	0.21	R33517	0.12	R127899	0.13	R53247	0.27
R120645	2.88	R70242	0.11	R180716	0.51	R33521	0.06	R33583	0.13	R53243	0.20
R144260	1.28	R70241	0.37	R180714	1.67	R33518	0.19	R60610	0.66	R136942	0.44
R144259	0.73	R14690	3.24	R33698	1.05	R33510	0.19	R127819	0.66	R53244	0.50
R112079	1.13	R14780	0.32	R138349	0.34	R33511	0.41	R137801	1.43		
R165788	0.62	R14726	1.54	R14745	0.63	R33512	0.17	R33701	0.20		
R165792	2.28	R14822	0.80	R140604	1.31	R60604	0.13	R33702	0.20		



## Exhibit B – Map of the Zone



***Exhibit C – Preliminary Project and Finance Plan***



REINVESTMENT ZONE NUMBER SIX,  
CITY OF KYLE, TEXAS  
PRELIMINARY PROJECT AND FINANCE PLAN  
DECEMBER 19, 2023

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## SECTION 1: DEFINITIONS

Capitalized terms used in this Preliminary Plan shall have the meanings given to them in **Section I** below unless otherwise defined in this Preliminary Plan or unless the context in which a term is used clearly requires a different meaning. Unless otherwise defined, a reference to a “Section,” or an “Exhibit,” shall be a reference to a Section of this Preliminary Plan or an Exhibit or Appendix attached to and made a part of this Preliminary Plan for all purposes.

“**Act**” means Chapter 311, Texas Tax Code, as amended, “Tax Increment Financing Act”.

“**Administrative Costs**” means the actual, direct costs paid or incurred by or on behalf of the City to administer the Zone, including planning, engineering, legal services, organizational costs, publicizing costs, or implementations costs paid by or on behalf of the City that are directly related to the administration of the Zone.

“**Appraisal District**” means the Hays Central Appraisal District.

“**Board**” means the Board of Directors for the Zone.

“**Captured Appraised Value**” means the new taxable value generated in addition to the Tax Increment Base on a parcel-by-parcel basis for each year during the term of the Zone, as calculated and confirmed annually by the Appraisal District.

“**City**” means the City of Kyle, Texas.

“**City 380 Agreement**” means the agreement between the City and any entity that provides incentive payments to the entity, upon the satisfaction of certain metrics, paid with the TIRZ Increment Receipts produced by the Zone.

“**City Council**” means the governing body of the City.

“**City TIRZ Increment**” means fifty percent (50%) of the City’s ad valorem real property taxes collected and received by the City on the Captured Appraised Value in the Zone, and deposited into the TIRZ Fund.

“**County**” means Hays County, Texas.

“**County TIRZ Increment**” means fifty percent (50%) of the County’s ad valorem real property taxes collected and received by the County on the Captured Appraised Value in the Zone, excluding the portion of real property taxes collected and received associated with road and bridge maintenance and operations, and deposited into the TIRZ Fund.

**“County Participation Agreement”** means that certain Interlocal Agreement to Participate in Reinvestment Zone Number Six, City of Kyle, Texas, entered into by the City, County, and the Board on December 19, 2023, detailing the City and County’s participation in the Zone.

**“Creation Ordinance”** means Ordinance No. [REDACTED] adopted by the City Council on December 19, 2023.

**“Feasibility Study”** means the economic feasibility study as evaluated over the term of the Zone and focused only on direct financial benefits, as shown on **Exhibit F**.

**“Final Plan”** means the future *Reinvestment Zone Number Six, City of Kyle Final Project and Finance Plan*.

**“Non-Project Costs”** means those certain costs that will be spent to develop in the Zone, but will not be financed by the Zone, and will be financed by private funds, as described in **Section 6**, and shown on **Exhibit C**.

**“Preliminary Plan”** means this *Reinvestment Zone Number Six, City of Kyle Preliminary Project and Finance Plan*.

**“Project Costs”** means the total actual costs for Projects in the Zone, including the actual costs of the Public Improvements, the City 380 Agreement, and the Administrative Costs.

**“Property”** means 229 acres of land as depicted on **Exhibit A**.

**“Public Improvements”** means the proposed public improvements to be financed by the Zone, which includes water, wastewater, parking, sidewalks and trails, linear park, and land for floodplain management related thereto, as depicted on **Exhibit H**, and detailed on **Exhibit D**.

**“Tax Increment Base”** means total appraised value of taxable real property in the Zone at the time of creation of the Zone, as calculated and certified by the Appraisal District.

**“TIRZ Bonds”** means any public securities issued by the City to acquire the Public Improvements, which Debt Service thereof may be paid from the TIRZ Increment Receipts. The preliminary schedule for the TIRZ Bonds is detailed on **Exhibit J**.

**“TIRZ Fund”** means the tax increment fund created by the City and segregated from all other funds of the City.

**“TIRZ Increment Receipts”** means the cumulative amount of the City TIRZ Increment and the County TIRZ Increment.

**“Zone”** means Reinvestment Zone Number Six, City of Kyle, as depicted on **Exhibit A**.

## **SECTION 2: INTRODUCTION**

### **2.1 Authority and Purpose**

The City has the authority under the Act to designate a contiguous or noncontiguous geographic area within the corporate limits or extraterritorial jurisdiction of the City as a tax increment reinvestment zone to promote development or redevelopment of the area because the City Council determined that development or redevelopment would not occur solely through private investment in the reasonably foreseeable future, that the Zone is economically feasible, and that creation of the Zone is in the best interest of the City and the property in the Zone. The purpose of the Zone is to facilitate such development or redevelopment by financing the costs of public works, public improvements, programs, and other projects benefiting the Zone, plus other costs incidental to those expenditures, all of which costs are authorized by the Act.

### **2.2 Eligibility Requirements**

An area is eligible under the Act to be designated as a tax increment reinvestment zone if the area:

- 1) substantially arrests or impairs the sound growth of the municipality designating the Zone, retard the provision of housing accommodations, or constitutes an economic or social liability and is a menace to the public health, safety, morals, or welfare in its present condition; or
- 2) is predominantly open or undeveloped and, because of obsolete platting, deterioration of structures or site improvements, or other factors, substantially impairs or arrests the sound growth of the City; or
- 3) is in a federally assisted new community located in the City or in an area immediately adjacent to a federally assisted new community; or
- 4) is in an area described in a petition requesting that the area be designated as a reinvestment zone, if the petition is submitted to the governing body of the City by the owners of property constituting at least fifty percent (50%) of the appraised value of the property in the area according to the most recent certified appraisal roll for the county in which the area is located.

The City cannot, however, designate a zone if more than thirty percent (30%) of the property in the proposed zone, excluding property that is publicly owned, is used for residential purposes, or if the total appraised value of taxable real property in the proposed zone and in existing reinvestment zones exceeds fifty percent (50%) of the total appraised value of taxable real property in the City and in industrial districts created by the City.

### **2.3 Proposed Zone**

The Property within the proposed Zone is currently located within the corporate limits of the City. The Property is predominantly open, undeveloped or underdeveloped, and substantially impairs and arrests the sound growth of the City. Due to its size, location, and physical characteristics development would not occur solely through private investment in the foreseeable future. The Property lacks public infrastructure and requires economic incentive to attract development 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. If the Public Improvements are financed as contemplated by this Preliminary Plan, the City envisions that the Property will be developed to take full advantage of the opportunity to bring to the City a quality development.

### **2.4 Preliminary Plan and Hearing**

Before the City Council adopted the Creation Ordinance, the City Council prepared the Preliminary Plan in accordance with the Act and held a public hearing on the creation of the Zone and its benefits to the City and to the Property, at which public hearing interested persons were given the opportunity to speak for and against the creation of the Zone, the boundaries of the Zone and the concept of tax increment financing, and at which hearing the owners of the Property were given a reasonable opportunity to protest the inclusion of their Property in the Zone. The requirement of the Act for a preliminary reinvestment zone project and finance plan was satisfied by the Preliminary Plan, the purpose of which was to describe, in general terms, the development of the Zone, and the economic incentive that would be undertaken by the Zone. A description of the uses of the Property is located in **Exhibit G**, and confirmed by the adoption of this Preliminary Plan.

Upon the closing of the above referenced public hearing, the City Council shall consider the Creation Ordinance and the following findings:

- 1) that development or redevelopment of the Property would not occur solely through private investment in the reasonably foreseeable future,
- 2) that the Zone was feasible,
- 3) that improvements in the Zone will significantly enhance the value of all the taxable real property in the Zone and will be of general benefit to the City, and
- 4) that the Zone meets the eligibility requirements of the Act.

Among other provisions required by the Act, the Creation Ordinance shall appoint the Board.

### **2.5 Creation of the Zone**

After the creation of the Zone, the Board shall review the Final Plan and recommend its approval to the City Council pursuant to which the City shall contribute the City TIRZ Increment and the



County shall contribute the County TIRZ Increment into the TIRZ Fund to pay a portion of the Project Costs benefiting the Zone.

### **SECTION 3: DESCRIPTION AND MAPS**

#### **3.1 Existing Uses and Conditions**

The Property is currently zoned Residential Townhome, Community Commercial, and Single Family Residential and is intended to be developed with commercial and residential uses. The Property is undeveloped or underdeveloped, and there is limited public infrastructure to support development. Development requires extensive public infrastructure that: (1) the City could not provide, and (2) would not be provided solely through private investment in the foreseeable future. Currently 11.2% of the property is used for residential purposes as shown on **Exhibit A**.

#### **3.2 Proposed Uses**

The proposed uses of the Property in the City include single family residential, commercial, office/retail, multifamily, retail, retail/restaurant, residential townhome, duplexes, vertical mixed-use commercial areas, as shown on **Exhibit G**.

### **SECTION 4: PROPOSED CHANGES TO ORDINANCES, PLANS, CODES, RULES, AND REGULATIONS**

The Property is wholly located in the corporate limits of the City and shall be subject to the City's zoning regulations. The Property is currently zoned as Residential Townhome, Community Commercial, and Single Family Residential. The City has exclusive jurisdiction over the subdivision and platting of the property within the Property and the design, construction, installation, and inspection of water, sewer, drainage, roadway, and other public infrastructure. No proposed changes to zoning ordinances, comprehensive plan, building codes, subdivision rules, or other municipal ordinances are planned.

### **SECTION 5: RELOCATION OF DISPLACED PERSONS**

No persons were displaced and in need of relocation due to the creation of the Zone or shall be due to the implementation of this Preliminary Plan.

## SECTION 6: ESTIMATED NON-PROJECT COSTS

Non-Project Costs are costs that will be spent to develop in the Zone but will not be financed by the Zone, and will be financed by private funds. The list of Non-Project Costs is shown on **Exhibit C** and are estimated to be approximately \$338,355,507.

## SECTION 7: PROPOSED PUBLIC IMPROVEMENTS

### 7.1 Categories of Public 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 Act.

### 7.2 Locations of Public Improvements

The estimated locations of the proposed Public Improvements are depicted on **Exhibit H**. These locations may be revised, with the approval of the City, from time to time without amending the Final Plan.

## SECTION 8: ESTIMATED PROJECT COSTS

### 8.1 Project Costs

The total costs are estimated to be \$99,135,182, as shown below and detailed on **Exhibit D**. The costs of Public Improvements and City 380 Agreement are estimated to be \$98,531,163, and the Administrative Costs are estimated to be \$604,020.

### 8.2 Administrative Costs

The Administrative Costs are estimated to be \$10,000 per year beginning 2024 and escalating at two percent (2%) thereafter. The Administrative Costs shall be paid each year from the TIRZ Fund before any other Project Costs are paid.

### 8.3 Estimated Timeline of Incurred Costs

The Administrative Costs will be incurred annually through the remaining duration of the Zone. It is estimated the costs for constructing the Public Improvements will be incurred between 2024 and 2032, as shown on **Exhibit E**.

## SECTION 9: ECONOMIC FEASIBILITY

### 9.1 Feasibility Study

The Feasibility Study, as shown on **Exhibit F**, focuses on only direct financial benefits (i.e. ad valorem tax revenues from the development of Public Improvements in the Zone). Based on the Feasibility Study, during the term of the Zone, new development (which would not have occurred but for the Zone) will generate approximately \$201,304,033 in total new real property tax revenue for the participating taxing entities over the remaining term of the Zone. Approximately \$100,652,017 will be deposited into the TIRZ Fund to pay for the Project Costs over the remaining term of the Zone. The remaining real property tax revenue over that period, estimated at \$100,652,017 shall be retained by the participating taxing entities.

The Feasibility Study shows the cumulative City TIRZ Increment is estimated to be \$62,415,422, which will be available to pay a portion of the Project Costs, until the term expires or is otherwise terminated. The remainder of the new City real property tax revenue generated within the Zone and retained by the City is estimated to be \$62,415,422 over the remaining term.

The Feasibility Study shows the cumulative County TIRZ Increment is estimated to be \$38,236,595, which will be available to pay a portion of the Project Costs, until the term expires or is otherwise terminated. The remainder of the new County real property tax revenue generated within the Zone and retained by the County is estimated to be \$38,236,595 over the remaining term.

One hundred percent (100%) of all taxing revenues generated for other taxing entities by the new development within the Zone will be retained by the respective taxing entities. Based on the foregoing, the feasibility of the Zone has been demonstrated.

## SECTION 10: ESTIMATED BONDED INDEBTEDNESS

The City shall be authorized to issue TIRZ Bonds which are payable from the City TIRZ Increment and the County TIRZ Increment. The estimated bonded indebtedness of the Zone is anticipated to be \$35,000,000, as shown on **Exhibit J**.

## SECTION 11: APPRAISED VALUE

### 11.1 Tax Increment Base

The Tax Increment Base is estimated to be \$71,908,109 and shall be confirmed by the Appraisal District. Each year, the Appraisal District shall confirm the Captured Appraised Value of the Zone.

## 11.2 Estimated Captured Appraised Value

It is estimated that upon expiration of the term of the Zone, the total Captured Appraised Value of taxable real property in the Zone will be approximately \$1,098,308,668 as shown on **Exhibit F**. The actual Captured Appraised Value, as certified by the Appraisal District each year, will be used to calculate both the City TIRZ Increment the County TIRZ Increment, as applicable, pursuant to the Final Plan.

## SECTION 12: METHOD OF FINANCING

### 12.1 TIRZ Fund Contributions

The Final Plan shall obligate the City to deposit the City TIRZ Increment into the TIRZ Fund beginning in 2024. For example, in FY 2024, the City's ad valorem tax rate was \$0.4693 per \$100 of taxable value, therefore the City would contribute \$0.23465 per \$100 of the Captured Appraised Value in the Zone levied and collected, into the TIRZ Fund.

The County Participation Agreement shall obligate the County to deposit the County TIRZ Increment into the TIRZ Fund. For example, in FY 2024, the County's ad valorem tax rate was \$0.3075 per \$100 of taxable value, of which \$0.02 per \$100 of taxable value was associated with road and bridge maintenance and operations, therefore the County would contribute \$0.14375 per \$100 of the Captured Appraised Value in the Zone levied and collected, to the TIRZ Fund.

The TIRZ Increment Receipts deposited into the TIRZ Fund shall be prioritized and allocated on a parcel by parcel basis as follows:

1. First, for the reasonable Administrative Costs of the Zone; then
2. Second, to the allocation for the annual payments of Debt Service of any TIRZ Bonds issued to acquire the Public Improvements; then
3. Third, to be used in any other manner authorized by the City and as allowed pursuant to the Act, including for payments by the City to any third-party for the Project Costs under any agreement between the City and the third-party entered into pursuant to Chapter 380, Texas Local Government Code, as amended.

All payments of Project Costs shall be made solely from the TIRZ Fund and from no other funds of the City or County unless otherwise approved by their respective governing bodies. The TIRZ Fund shall only be used to pay the Project Costs. The City may amend the Final Plan in compliance with the County Participation Agreement, including but not limited to what is considered a Project Cost.

## **SECTION 13: DURATION OF THE ZONE, TERMINATION**

### **13.1 Duration**

The stated term of the Zone shall commence upon the execution of the Creation Ordinance and shall continue until December 31, 2063, with the last payment being due by January 31, 2064, unless otherwise terminated in accordance with the Creation Ordinance.

### **13.2 Termination**

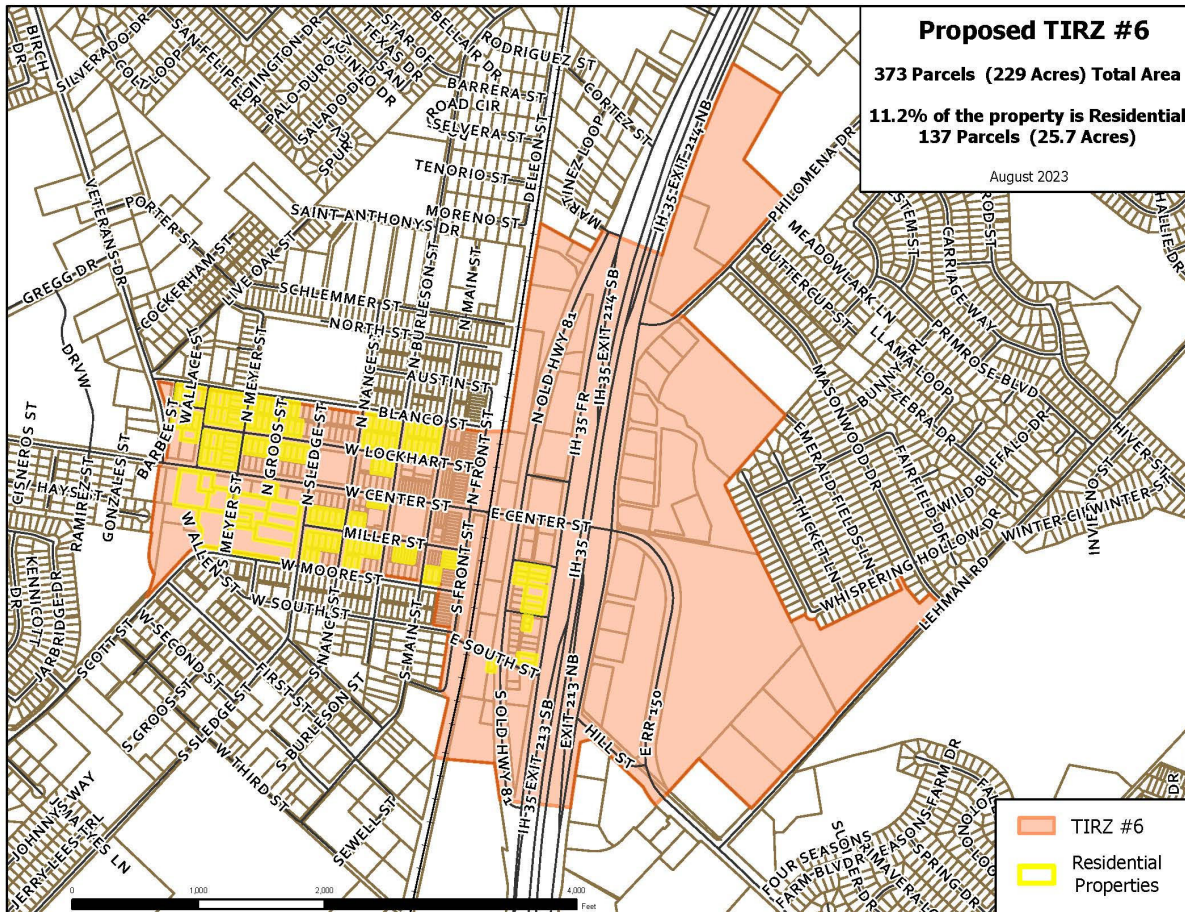
The Zone shall terminate on the earlier of (i) December 31, 2063, or (ii) at such time that the obligations of the Zone, including all Project Costs, have been paid in full. If upon expiration of the stated term of the Zone, the obligations of the Zone have not been fully funded by the TIRZ Fund, the City shall have no obligation to pay the shortfall and the term shall not be extended. Nothing in this Section is intended to prevent the City from extending the term of the Zone in accordance with the Act.

## LIST OF EXHIBITS

Unless otherwise stated, all references to "Exhibits" contained in this Preliminary Plan shall mean and refer to the following exhibits, all of which are attached to and made a part of this Preliminary Plan for all purposes.

<b>Exhibit A</b>	Map of the Zone
<b>Exhibit B</b>	Absorption Schedule
<b>Exhibit C</b>	Non-Project Costs
<b>Exhibit D</b>	Project Costs
<b>Exhibit E</b>	Estimated Timeline of Incurred Costs
<b>Exhibit F</b>	Feasibility Study
<b>Exhibit G</b>	Proposed Uses of the Property
<b>Exhibit H</b>	Map of the Public Improvements
<b>Exhibit I</b>	Parcel Identification
<b>Exhibit J</b>	TIRZ Bond Summary (Preliminary)

# EXHIBIT A – MAP OF THE ZONE



## EXHIBIT B – ABSORPTION SCHEDULE

Reinvestment Zone Number 6, City of Kyle, Texas																	
Estimated Absorption Schedule																	
Zone	Calendar Year	Collection Year	Mixed Use		Comm./Retail		Office		Single Family		Multi-Family		Townhome		Hotel		Annual New Value
			SF	\$	SF	\$	SF	\$	Unit	\$	Unit	\$	Unit	\$	Key	\$	
Base	2023	2024															
1	2024	2025	2,163	\$ 300	40,867	\$ 300	2,365	\$ 200	1	\$ 400,000	46	\$ 170,000	2	\$ 325,000	7	\$ 200,000	\$ 23,701,665
2	2025	2026	4,326	\$ 306	81,734	\$ 306	4,731	\$ 204	-	\$ 408,000	93	\$ 173,400	4	\$ 331,500	14	\$ 204,000	\$ 47,535,396
3	2026	2027	4,326	\$ 312	81,734	\$ 312	4,731	\$ 208	-	\$ 416,160	93	\$ 176,868	4	\$ 338,130	14	\$ 208,080	\$ 48,486,104
4	2027	2028	6,488	\$ 318	122,601	\$ 318	7,096	\$ 212	1	\$ 424,483	139	\$ 180,405	6	\$ 344,893	21	\$ 212,242	\$ 74,608,222
5	2028	2029	6,488	\$ 325	122,601	\$ 325	7,096	\$ 216	-	\$ 432,973	139	\$ 184,013	6	\$ 351,790	21	\$ 216,486	\$ 75,667,413
6	2029	2030	6,488	\$ 331	122,601	\$ 331	7,096	\$ 221	-	\$ 441,632	139	\$ 187,694	6	\$ 358,826	21	\$ 220,816	\$ 77,180,761
7	2030	2031	4,326	\$ 338	81,734	\$ 338	4,731	\$ 225	1	\$ 450,465	93	\$ 191,448	4	\$ 366,003	14	\$ 225,232	\$ 52,933,383
8	2031	2032	4,326	\$ 345	81,734	\$ 345	4,731	\$ 230	-	\$ 459,474	93	\$ 195,277	4	\$ 373,323	14	\$ 229,737	\$ 53,532,576
9	2032	2033	2,163	\$ 351	40,867	\$ 351	2,365	\$ 234	-	\$ 468,664	46	\$ 199,182	2	\$ 380,789	7	\$ 234,332	\$ 27,301,614
10	2033	2034	2,163	\$ 359	40,867	\$ 359	2,365	\$ 239	-	\$ 478,037	46	\$ 203,166	2	\$ 388,405	7	\$ 239,019	\$ 27,847,646
11	2034	2035	-	\$ 366	-	\$ 366	-	\$ 244	-	\$ 487,598	-	\$ 207,229	-	\$ 396,173	-	\$ 243,799	\$ -
12	2035	2036	-	\$ 373	-	\$ 373	-	\$ 249	-	\$ 497,350	-	\$ 211,374	-	\$ 404,097	-	\$ 248,675	\$ -
13	2036	2037	-	\$ 380	-	\$ 380	-	\$ 254	-	\$ 507,297	-	\$ 215,601	-	\$ 412,179	-	\$ 253,648	\$ -
14	2037	2038	-	\$ 388	-	\$ 388	-	\$ 259	-	\$ 517,443	-	\$ 219,913	-	\$ 420,422	-	\$ 258,721	\$ -
15	2038	2039	-	\$ 396	-	\$ 396	-	\$ 264	-	\$ 527,792	-	\$ 224,311	-	\$ 428,831	-	\$ 263,896	\$ -
16	2039	2040	-	\$ 404	-	\$ 404	-	\$ 269	-	\$ 538,347	-	\$ 228,798	-	\$ 437,407	-	\$ 269,174	\$ -
17	2040	2041	-	\$ 412	-	\$ 412	-	\$ 275	-	\$ 549,114	-	\$ 233,374	-	\$ 446,155	-	\$ 274,557	\$ -
18	2041	2042	-	\$ 420	-	\$ 420	-	\$ 280	-	\$ 560,097	-	\$ 238,041	-	\$ 455,078	-	\$ 280,048	\$ -
19	2042	2043	-	\$ 428	-	\$ 428	-	\$ 286	-	\$ 571,298	-	\$ 242,802	-	\$ 464,180	-	\$ 285,649	\$ -
20	2043	2044	-	\$ 437	-	\$ 437	-	\$ 291	-	\$ 582,724	-	\$ 247,658	-	\$ 473,464	-	\$ 291,362	\$ -
21	2044	2045	-	\$ 446	-	\$ 446	-	\$ 297	-	\$ 594,379	-	\$ 252,611	-	\$ 482,933	-	\$ 297,189	\$ -
22	2045	2046	-	\$ 455	-	\$ 455	-	\$ 303	-	\$ 606,267	-	\$ 257,663	-	\$ 492,592	-	\$ 303,133	\$ -
23	2046	2047	-	\$ 464	-	\$ 464	-	\$ 309	-	\$ 618,392	-	\$ 262,817	-	\$ 502,443	-	\$ 309,196	\$ -
24	2047	2048	-	\$ 473	-	\$ 473	-	\$ 315	-	\$ 630,760	-	\$ 268,073	-	\$ 512,492	-	\$ 315,380	\$ -
25	2048	2049	-	\$ 483	-	\$ 483	-	\$ 322	-	\$ 643,375	-	\$ 273,434	-	\$ 522,742	-	\$ 321,687	\$ -
26	2049	2050	-	\$ 492	-	\$ 492	-	\$ 328	-	\$ 656,242	-	\$ 278,903	-	\$ 533,197	-	\$ 328,121	\$ -
27	2050	2051	-	\$ 502	-	\$ 502	-	\$ 335	-	\$ 669,367	-	\$ 284,481	-	\$ 543,861	-	\$ 334,684	\$ -
28	2051	2052	-	\$ 512	-	\$ 512	-	\$ 341	-	\$ 682,755	-	\$ 290,171	-	\$ 554,738	-	\$ 341,377	\$ -
29	2052	2053	-	\$ 522	-	\$ 522	-	\$ 348	-	\$ 696,410	-	\$ 295,974	-	\$ 565,833	-	\$ 348,205	\$ -
30	2053	2054	-	\$ 533	-	\$ 533	-	\$ 355	-	\$ 710,338	-	\$ 301,894	-	\$ 577,150	-	\$ 355,169	\$ -
31	2054	2055	-	\$ 543	-	\$ 543	-	\$ 362	-	\$ 724,545	-	\$ 307,931	-	\$ 588,693	-	\$ 362,272	\$ -
32	2055	2056	-	\$ 554	-	\$ 554	-	\$ 370	-	\$ 739,036	-	\$ 314,090	-	\$ 600,466	-	\$ 369,518	\$ -
33	2056	2057	-	\$ 565	-	\$ 565	-	\$ 377	-	\$ 753,816	-	\$ 320,372	-	\$ 612,476	-	\$ 376,908	\$ -
34	2057	2058	-	\$ 577	-	\$ 577	-	\$ 384	-	\$ 768,893	-	\$ 326,779	-	\$ 624,725	-	\$ 384,446	\$ -
35	2058	2059	-	\$ 588	-	\$ 588	-	\$ 392	-	\$ 784,270	-	\$ 333,315	-	\$ 637,220	-	\$ 392,135	\$ -
36	2059	2060	-	\$ 600	-	\$ 600	-	\$ 400	-	\$ 799,956	-	\$ 339,981	-	\$ 649,964	-	\$ 399,978	\$ -
37	2060	2061	-	\$ 612	-	\$ 612	-	\$ 408	-	\$ 815,955	-	\$ 346,781	-	\$ 662,963	-	\$ 407,977	\$ -
38	2061	2062	-	\$ 624	-	\$ 624	-	\$ 416	-	\$ 832,274	-	\$ 353,716	-	\$ 676,223	-	\$ 416,137	\$ -
39	2062	2063	-	\$ 637	-	\$ 637	-	\$ 424	-	\$ 848,920	-	\$ 360,791	-	\$ 689,747	-	\$ 424,460	\$ -
40	2063	2064	-	\$ 649	-	\$ 649	-	\$ 433	-	\$ 865,898	-	\$ 368,007	-	\$ 703,542	-	\$ 432,949	\$ -
			<b>43,255</b>		<b>817,337</b>		<b>47,308</b>		<b>3</b>		<b>927</b>		<b>39</b>		<b>141</b>		<b>\$ 508,794,779</b>

(1) Based on data provided by the City, preliminary estimates only. The values are assumed to escalate 2% annually.



## EXHIBIT C – NON-PROJECT COSTS

Lot Type	Unit/SF	Buildout Value	
		\$	Total
Townhome	39	\$ 353,932	\$ 13,775,021
Mixed Use	43,255	\$ 327	\$ 14,131,701
Retail	817,337	\$ 327	\$ 267,029,103
Multi-Family	927	\$ 185,133	\$ 171,569,688
Single Family	3	\$ 424,983	\$ 1,274,948
Office	47,308	\$ 218	\$ 10,303,938
Hotel	141	\$ 217,804	\$ 30,710,380
Total Buildout Value			\$ 508,794,779
Less: Beginning Taxable Value			\$ (71,908,109)
Less: Public Improvements			\$ (98,531,163)
<b>Total Non-Project Costs</b>			<b>\$ 338,355,507</b>

**Footnotes:**

<sup>1</sup>Preliminary estimates only. Buildout value per unit is the weighted average value during the buildout period, which escalates at 2% annually.

## EXHIBIT D – PROJECT COSTS

Reinvestment Zone Number Six, City of Kyle, Texas Project Costs	
Project Costs <sup>1</sup>	TIRZ Funding
Local Streets (Full Rebuild)	\$ 14,238,000
Sidewalk and Vybe Trail Construction	\$ 1,537,500
City Office Building (111 N. Front Street) <sup>2</sup>	\$ 19,125,000
Parking Garages	\$ 18,000,000
Linear Park & Other Park Improvements	\$ 7,500,000
TIRZ Bond Interest	\$ 35,774,800
City 380 Grants	\$ 2,000,000
Land Acquisition for Floodplain Management	\$ 355,863
<b>Project Costs Subtotal</b>	<b>\$ 98,531,163</b>
Administrative Costs	604,020
<b>Total Project Costs</b>	<b>\$ 99,135,182</b>

**Footnotes:**

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<sup>1</sup> Provided by the City on December 1, 2023.

<sup>2</sup> Cost is estimated to be between \$15,300,000 and \$22,950,000. An average of these two figures is utilized.

**EXHIBIT E – ESTIMATED TIMELINE OF INCURRED COSTS**

**Reinvestment Zone Number Six, City of Kyle, Texas  
Estimated Timeline of Incurred Project Costs**

Zone Year	Calendar Year	Total Project Costs <sup>1,2</sup>	
		Annual	Cumulative
Base	2023	\$ -	\$ -
1	2024	\$ 3,101,622	\$ 3,101,622
2	2025	\$ 6,220,527	\$ 9,322,149
3	2026	\$ 6,344,937	\$ 15,667,086
4	2027	\$ 9,763,302	\$ 25,430,388
5	2028	\$ 9,901,909	\$ 35,332,296
6	2029	\$ 10,099,947	\$ 45,432,243
7	2030	\$ 6,926,912	\$ 52,359,155
8	2031	\$ 7,005,323	\$ 59,364,479
9	2032	\$ 3,572,715	\$ 62,937,193
10	2033	\$ -	\$ 62,937,193
11	2034	\$ -	\$ 62,937,193
<b>Total</b>		<b>\$ 62,937,193</b>	

**Footnotes:**

<sup>1</sup> Estimate provided for illustrative purposes only.

<sup>2</sup> Does not illustrate Administrative Costs, which shall be incurred annually for the duration of the Zone. Does not include interest costs, which will be paid for the duration of the TIRZ Bonds.

**EXHIBIT F – FEASIBILITY STUDY**

Reinvestment Zone Number Six, City of Kyle, Texas Feasibility Study													
Zone Year	Calendar Year	Growth/Year <sup>1</sup>	Added Development Value <sup>2</sup>	New Taxable Value	Incremental Value	City Property Tax Increment <sup>4</sup>			County TIRZ Increment <sup>5</sup>			Total TIRZ Fund Contribution	
						%	Annual	Cumulative	%	Annual	Cumulative	Annual	Cumulative
Base	2023			\$ 71,908,109									
1	2024	2%	23,701,665	\$ 97,047,936	\$ 25,139,827	50%	\$ -	\$ -	50%	\$ -	\$ -	\$ -	\$ -
2	2025	2%	47,535,396	\$ 146,524,290	\$ 74,616,181	50%	\$ 58,991	\$ 58,991	50%	\$ 36,139	\$ 36,139	\$ 95,129	\$ 95,129
3	2026	2%	48,486,104	\$ 197,940,879	\$ 126,032,770	50%	\$ 175,087	\$ 234,077	50%	\$ 107,261	\$ 143,399	\$ 282,348	\$ 377,477
4	2027	2%	74,608,222	\$ 276,507,918	\$ 204,599,809	50%	\$ 295,736	\$ 529,813	50%	\$ 181,172	\$ 324,571	\$ 476,908	\$ 854,385
5	2028	2%	75,667,413	\$ 357,705,490	\$ 285,797,381	50%	\$ 480,093	\$ 1,009,907	50%	\$ 294,112	\$ 618,684	\$ 774,206	\$ 1,628,590
6	2029	2%	77,180,761	\$ 442,040,361	\$ 370,132,252	50%	\$ 670,624	\$ 1,680,530	50%	\$ 410,834	\$ 1,029,517	\$ 1,081,457	\$ 2,710,048
7	2030	2%	52,933,383	\$ 503,814,551	\$ 431,906,442	50%	\$ 868,515	\$ 2,549,046	50%	\$ 532,065	\$ 1,561,582	\$ 1,400,580	\$ 4,110,628
8	2031	2%	53,532,576	\$ 567,423,418	\$ 495,515,309	50%	\$ 1,013,468	\$ 3,562,514	50%	\$ 620,866	\$ 2,182,448	\$ 1,634,334	\$ 5,744,962
9	2032	2%	27,301,614	\$ 606,073,500	\$ 534,165,391	50%	\$ 1,162,727	\$ 4,725,241	50%	\$ 712,303	\$ 2,894,751	\$ 1,875,030	\$ 7,619,992
10	2033	2%	27,847,646	\$ 646,042,617	\$ 574,134,508	50%	\$ 1,253,419	\$ 5,978,660	50%	\$ 767,863	\$ 3,662,614	\$ 2,021,282	\$ 9,641,274
11	2034	2%	-	\$ 658,963,469	\$ 587,055,360	50%	\$ 1,347,207	\$ 7,325,867	50%	\$ 825,318	\$ 4,487,932	\$ 2,172,525	\$ 11,813,799
12	2035	2%	-	\$ 672,142,738	\$ 600,234,629	50%	\$ 1,377,525	\$ 8,703,392	50%	\$ 843,892	\$ 5,331,824	\$ 2,221,417	\$ 14,035,216
13	2036	2%	-	\$ 685,585,593	\$ 613,677,484	50%	\$ 1,408,451	\$ 10,111,843	50%	\$ 862,837	\$ 6,194,662	\$ 2,271,288	\$ 16,306,504
14	2037	2%	-	\$ 699,297,305	\$ 627,389,196	50%	\$ 1,439,994	\$ 11,551,837	50%	\$ 882,161	\$ 7,076,823	\$ 2,322,156	\$ 18,628,660
15	2038	2%	-	\$ 713,283,251	\$ 641,375,142	50%	\$ 1,472,169	\$ 13,024,005	50%	\$ 901,872	\$ 7,978,695	\$ 2,374,041	\$ 21,002,701
16	2039	2%	-	\$ 727,548,916	\$ 655,640,807	50%	\$ 1,504,987	\$ 14,528,992	50%	\$ 921,977	\$ 8,900,672	\$ 2,426,964	\$ 23,429,664
17	2040	2%	-	\$ 742,099,894	\$ 670,191,785	50%	\$ 1,538,461	\$ 16,067,453	50%	\$ 942,484	\$ 9,843,155	\$ 2,480,945	\$ 25,910,609
18	2041	2%	-	\$ 756,941,892	\$ 685,033,783	50%	\$ 1,572,605	\$ 17,640,058	50%	\$ 963,401	\$ 10,806,556	\$ 2,536,006	\$ 28,446,615
19	2042	2%	-	\$ 772,080,730	\$ 700,172,621	50%	\$ 1,607,432	\$ 19,247,490	50%	\$ 984,736	\$ 11,791,292	\$ 2,592,168	\$ 31,038,782
20	2043	2%	-	\$ 787,522,345	\$ 715,614,236	50%	\$ 1,642,955	\$ 20,890,445	50%	\$ 1,006,498	\$ 12,797,790	\$ 2,649,453	\$ 33,688,236
21	2044	2%	-	\$ 803,272,792	\$ 731,364,683	50%	\$ 1,679,189	\$ 22,569,634	50%	\$ 1,028,695	\$ 13,826,486	\$ 2,707,884	\$ 36,396,120
22	2045	2%	-	\$ 819,338,247	\$ 747,430,138	50%	\$ 1,716,147	\$ 24,285,781	50%	\$ 1,051,337	\$ 14,877,823	\$ 2,767,484	\$ 39,163,604
23	2046	2%	-	\$ 835,725,012	\$ 763,816,903	50%	\$ 1,753,845	\$ 26,039,626	50%	\$ 1,074,431	\$ 15,952,253	\$ 2,828,276	\$ 41,991,879
24	2047	2%	-	\$ 852,439,513	\$ 780,531,404	50%	\$ 1,792,296	\$ 27,831,922	50%	\$ 1,097,987	\$ 17,050,240	\$ 2,890,283	\$ 44,882,163
25	2048	2%	-	\$ 869,488,303	\$ 797,580,194	50%	\$ 1,831,517	\$ 29,663,439	50%	\$ 1,122,014	\$ 18,172,254	\$ 2,953,531	\$ 47,835,693
26	2049	2%	-	\$ 886,878,069	\$ 814,969,960	50%	\$ 1,871,522	\$ 31,534,961	50%	\$ 1,146,522	\$ 19,318,776	\$ 3,018,043	\$ 50,853,737
27	2050	2%	-	\$ 904,615,630	\$ 832,707,521	50%	\$ 1,912,327	\$ 33,447,288	50%	\$ 1,171,519	\$ 20,490,295	\$ 3,083,846	\$ 53,937,583
28	2051	2%	-	\$ 922,707,943	\$ 850,799,834	50%	\$ 1,953,948	\$ 35,401,237	50%	\$ 1,197,017	\$ 21,687,312	\$ 3,150,965	\$ 57,088,549
29	2052	2%	-	\$ 941,162,102	\$ 869,253,993	50%	\$ 1,996,402	\$ 37,397,638	50%	\$ 1,223,025	\$ 22,910,337	\$ 3,219,427	\$ 60,307,975
30	2053	2%	-	\$ 959,985,344	\$ 888,077,235	50%	\$ 2,039,704	\$ 39,437,343	50%	\$ 1,249,553	\$ 24,159,889	\$ 3,289,257	\$ 63,597,232
31	2054	2%	-	\$ 979,185,051	\$ 907,276,942	50%	\$ 2,083,873	\$ 41,521,216	50%	\$ 1,276,611	\$ 25,436,500	\$ 3,360,484	\$ 66,957,716
32	2055	2%	-	\$ 998,768,752	\$ 926,860,643	50%	\$ 2,128,925	\$ 43,650,141	50%	\$ 1,304,211	\$ 26,740,711	\$ 3,433,136	\$ 70,390,852
33	2056	2%	-	\$ 1,018,744,127	\$ 946,836,018	50%	\$ 2,174,878	\$ 45,825,020	50%	\$ 1,332,362	\$ 28,073,073	\$ 3,507,241	\$ 73,898,093
34	2057	2%	-	\$ 1,039,119,009	\$ 967,210,900	50%	\$ 2,221,751	\$ 48,046,771	50%	\$ 1,361,077	\$ 29,434,150	\$ 3,582,827	\$ 77,480,921
35	2058	2%	-	\$ 1,059,901,389	\$ 987,993,280	50%	\$ 2,269,560	\$ 50,316,331	50%	\$ 1,390,366	\$ 30,824,516	\$ 3,659,926	\$ 81,140,847
36	2059	2%	-	\$ 1,081,099,417	\$ 1,009,191,308	50%	\$ 2,318,326	\$ 52,634,657	50%	\$ 1,420,240	\$ 32,244,756	\$ 3,738,567	\$ 84,879,413
37	2060	2%	-	\$ 1,102,721,406	\$ 1,030,813,297	50%	\$ 2,368,067	\$ 55,002,725	50%	\$ 1,450,713	\$ 33,695,468	\$ 3,818,780	\$ 88,698,193
38	2061	2%	-	\$ 1,124,775,834	\$ 1,052,867,725	50%	\$ 2,418,803	\$ 57,421,528	50%	\$ 1,481,794	\$ 35,177,263	\$ 3,900,598	\$ 92,598,791
39	2062	2%	-	\$ 1,147,271,350	\$ 1,075,363,241	50%	\$ 2,470,554	\$ 59,892,082	50%	\$ 1,513,497	\$ 36,690,760	\$ 3,984,051	\$ 96,582,842
40	2063	2%	-	\$ 1,170,216,777	\$ 1,098,308,668	50%	\$ 2,523,340	\$ 62,415,422	50%	\$ 1,545,835	\$ 38,236,595	\$ 4,069,175	\$ 100,652,017
<b>Total</b>			<b>508,794,779</b>				<b>\$ 62,415,422</b>		<b>\$ 38,236,595</b>		<b>\$ 100,652,017</b>		<b>\$ 201,304,033.17</b>

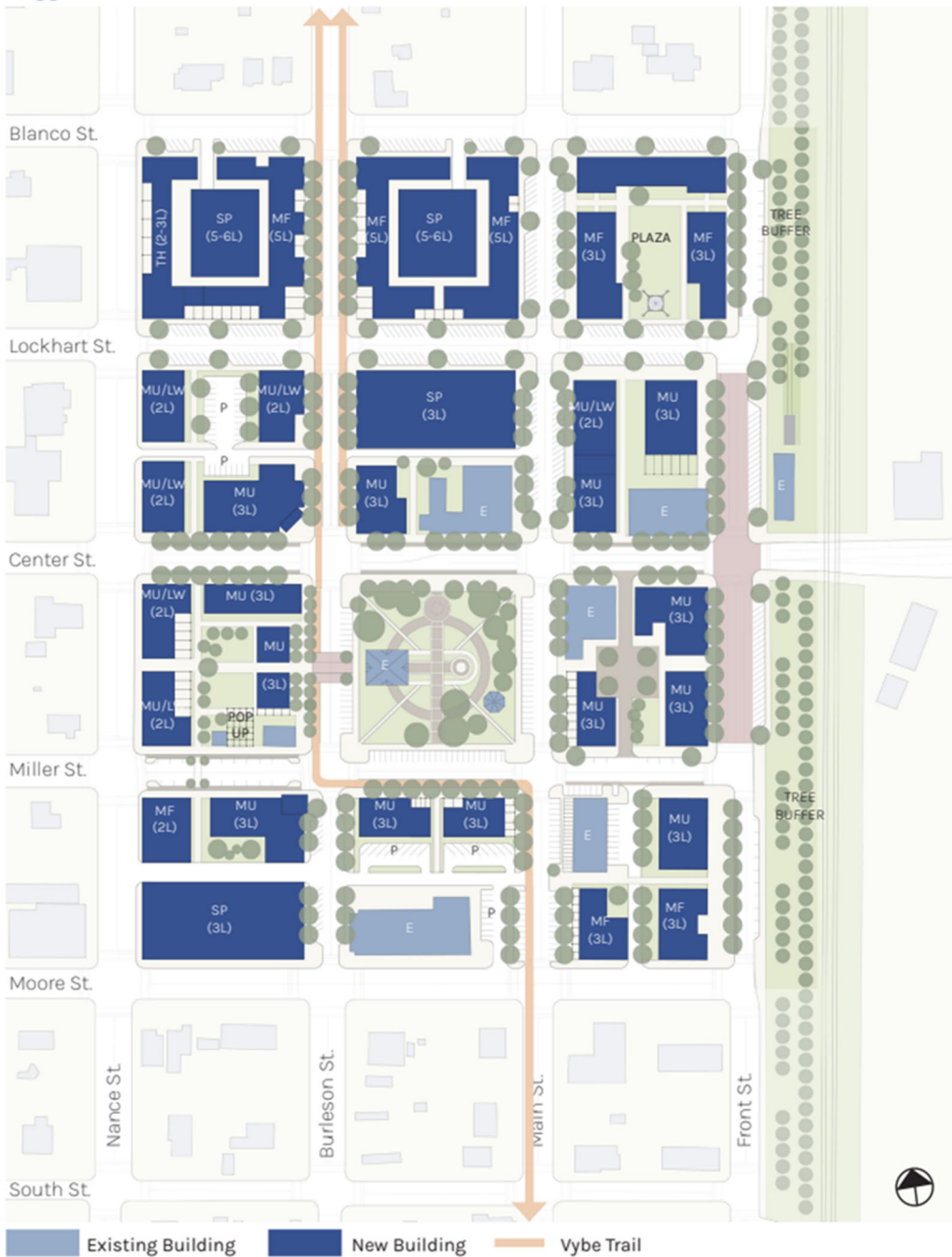
  

Assumptions		Footnotes	
Base Taxable Value <sup>3</sup>	\$ 71,908,109	1) Values increased at 2% annually.	
City AV Rate	0.469300	2) Based on project development data as provided by the City.	
County AV Rate	0.2875	3) Base Taxable Value is subject to confirmation by Appraisal District.	
		4) The City agreed to participate at 50% of the Incremental Value of property tax.	
		5) The County agreed to participate at 50% of the Incremental value of property tax, excluding the portion of property tax associated with road and bridge maintenance and operations.	

## EXHIBIT G – PROPOSED USES OF THE PROPERTY

Disclaimer: The master plan is conceptual and used to illustrate good planning strategies. It is not a legally binding document. Existing residents, tenants, and property owners are under no obligation to take action at any time.

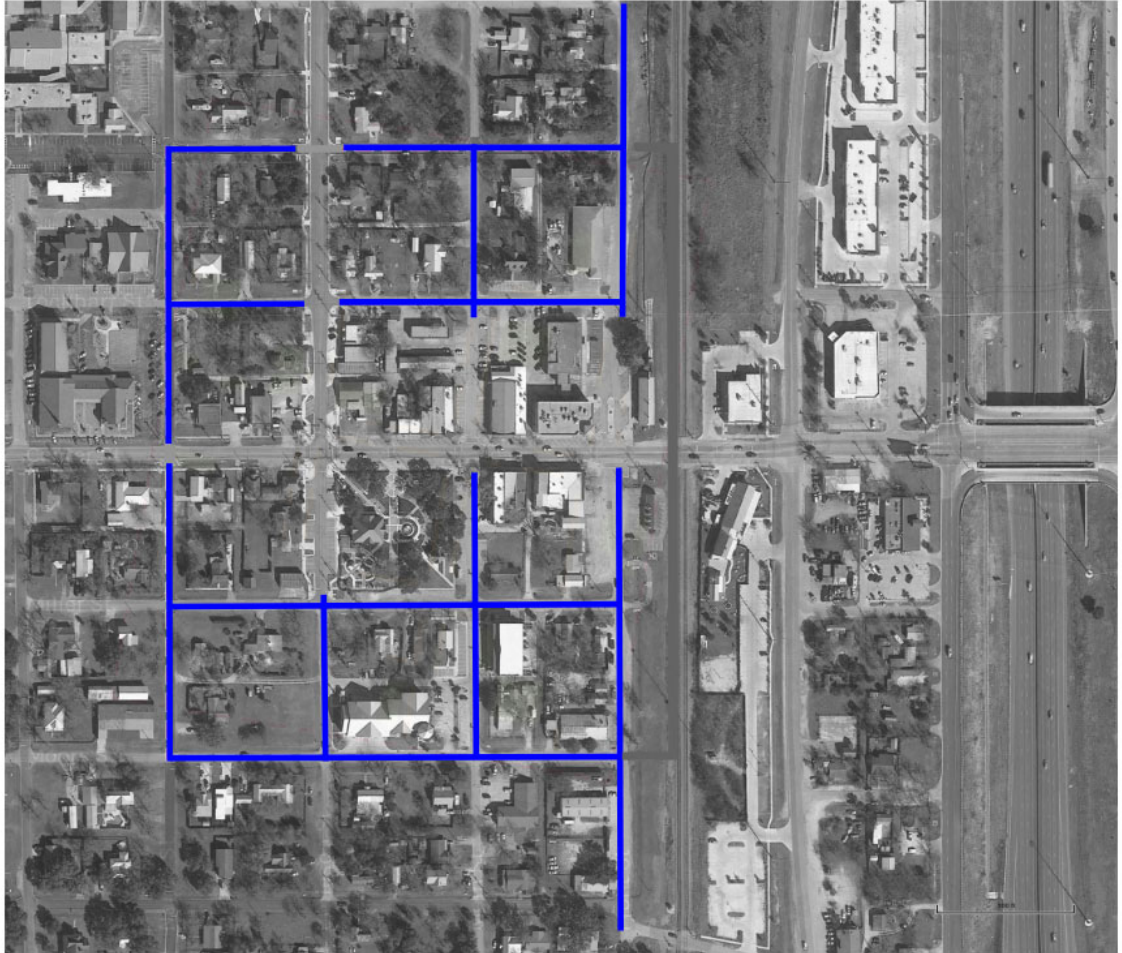
### Suggested Use and # of Floors



## EXHIBIT H – MAP OF THE PUBLIC IMPROVEMENTS

### Full Street Rebuild (Local Streets Only)

- Includes pavement, curb & gutter, water, wastewater, stormwater and decorative lighting.



— 8,475 linear feet of streets for full rebuild.

Streets anticipated to be curb & gutter design at 28' of pavement. Recent full depth street construction cost is \$60.00 per square foot. T

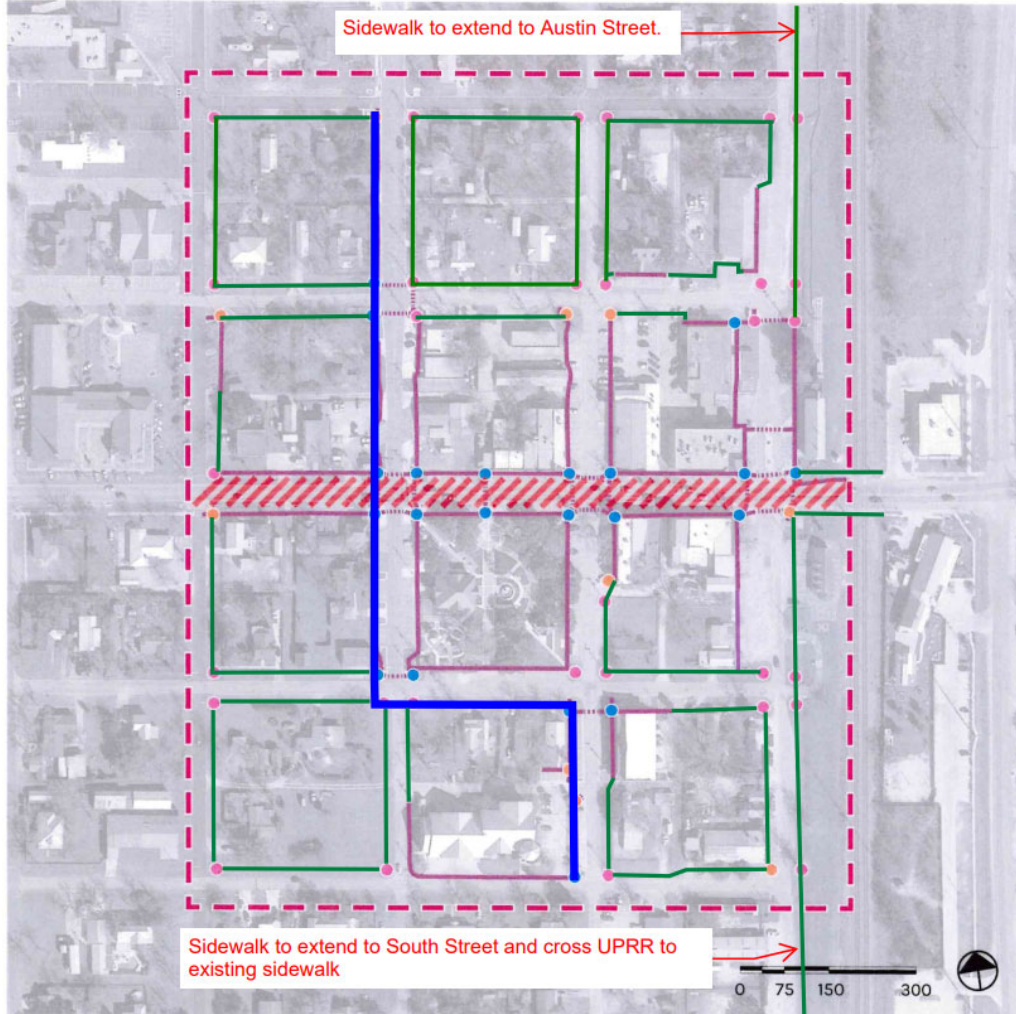
8,475 linear feet x 28' pavement width x \$60.00 per sq. ft. = **\$14,238,000.00 + annual % increase for inflation etc.**









\*This does not include adjacent sidewalk or Vybe Trail costs, as those are accounted for already in this document.

## Sidewalk Construction

Approximately 1,650 linear feet of Vybe Trail & 9,125 linear feet of 5' sidewalks.

Existing Pedestrian Conditions Map



- |   |   |
|---|---|
|  Downtown Master Plan Boundary           |  Ideal Accessibility             |
|  Existing Sidewalks                      |  Accessibility could be improved |
|  High-risk Rush Hour Pedestrian Crossing |  Inaccessible                    |
|  Planned Vybe Trail (1,650')             |  Proposed Sidewalk (9,125')      |

Vybe Trail Estimated Cost @ \$378.78 per linear foot = **\$625,000.00**

5' Sidewalk Estimated Cost @ \$20.00 per sq. ft. = **\$912,500.00**

New City Office Building – 111 N. Front Street

**\$15,300,000.00 - \$22,950,000.00**



*Downtown Master Plan Project Boundary*



The draft Downtown Masterplan contemplates a 2-3 story building to replace the former Kyle Police Department building on site. The footprint of the building (depicted in red) is approximately 75' deep and 170' wide with a footprint of approximately 12,750 sq. ft. The building is assumed to be 3-stories for a total of 38,250 sq. ft. Use will be for office.

**Office Building**

- Cost at 2-stories
- Footprint = 12,750 sq. ft.
- Gross Floor Area = 25,500 sq. ft.
- Cost per Sq. Ft. = \$600.00
- Anticipated Cost = \$15,300,000.00
  
- Cost at 3-stories
- Footprint = 12,750 sq. ft.
- Gross Floor Area = 38,250 sq. ft.
- Cost per Sq. Ft. = \$600.00
- Anticipated Cost = \$22,950,000.00



## Downtown Parking Garages

The draft Downtown Masterplan anticipates two (2) public above ground parking garages.



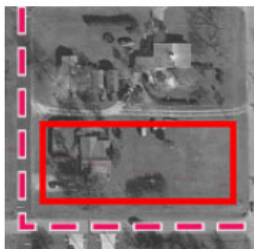
*Downtown Master Plan Project Boundary*



The draft Downtown Masterplan contemplates 2, 3-level public parking garages. One will be located at 201 W. Lockhart Street and the other at 310 W. Moore. Locations are subject to change.

### Parking Garage (2)

- 3 Levels
- Number of Parking Spaces = 300 spaces each
- Cost per Parking Space = \$30,000.00
- Cost per Garage = \$9,000,000.00
- Cost for two(2) Garages = \$18,000,000.00



## Front Street Linear Park



*Downtown Master Plan Project Boundary*

The area between North and South Front Street and the UPRR tracks is approximately 2,000' in length. The park intended to provide increased detention capacity for downtown, street parking along Front Street, meandering sidewalks, landscaping, decorative fencing adjacent to the UPRR tracks and landscape easements between the UPRR tracks and IH-35 along both sides of E. Center Street. The cost is not yet identified, but staff recommends allocating \$7,500,000.00 for the project.

## Land Acquisition for Floodplain Management

3 parcels to be acquired primarily for floodplain management and possibly used for Vybe Trail connectivity per Vybe Trail map. The parcels are difficult to develop as most of each tract are within the 100-year floodplain. The city should purchase to preserve the floodplain in the area.

- R96710 = TRAILS SUB PHASE IIA, BLOCK J, LOT 58, ACRES 11.45
  - Valued at **\$11,450.00**
  - City maintains this detention pond and lot as the HOA dissolved years ago. This parcel also has a key connection of the Vybe Trail identified for this site.
- R14839 = **\$125,000** (125% of the market value per Hays CAD).
- R14826 = **\$219,412.50** (125% of the market value per Hays CAD).

## EXHIBIT I – PARCEL IDENTIFICATION

Parcel ID	Acreage	Parcel ID	Acreage	Parcel ID	Acreage	Parcel ID	Acreage	Parcel ID	Acreage	Parcel ID	Acreage
R180359	16.00	R154932	1.96	R24744	0.14	R140603	1.20	R33513	0.13	R33703	0.26
R180358	6.40	R123942	0.22	R14816	0.20	R134175	2.20	R33509	0.26	R33706	0.40
R114245	1.00	R155355	1.67	R33536	0.11	R14673	0.26	R60603	0.20	R33704	0.13
R114246	0.99	R155356	0.92	R33537	0.63	R14674	0.79	R33506	0.32	R33705	0.13
R114247	1.26	R155357	0.90	R33526	0.22	R161685	0.19	R33507	0.15	R165807	0.13
R144839	13.21	R14831	2.60	R33527	0.15	R14747	1.24	R33508	0.26	R165808	0.13
R114248	1.00	R33474	0.10	R33528	0.22	R14634	0.32	R33499	0.36	R33707	0.20
R114249	1.17	R33475	0.20	R33529	0.07	R33688	0.30	R33500	0.22	R33708	0.20
R114250	1.17	R33476	0.30	R33532	0.05	R33690	0.27	R33501	0.15	R33709	0.30
R114251	1.18	R33473	0.23	R33531	0.07	R33700	0.30	R33559	0.30	R33710	0.37
R114252	1.00	R33472	0.70	R33530	0.07	R33687	0.26	R33560	0.10	R33714	0.27
R151286	6.97	R33483	0.10	R33535	0.26	R33671	0.26	R33558	0.20	R33713	0.27
R151284	4.71	R33484	0.11	R33534	0.26	R33672	0.13	R85300	0.13	R33711	0.02
R151285	1.96	R33485	0.13	R33546	0.66	R139266	0.26	R33566	0.26	R33712	0.03
R115975	30.18	R33486	0.11	R33551	0.13	R33668	0.30	R33565	0.13	R71100	0.26
R96710	11.45	R33487	0.11	R33548	0.16	R33669	0.20	R33564	0.26	R62688	0.13
R14839	5.00	R60601	0.11	R33549	0.17	R33670	0.10	R33563	0.13	R33717	0.13
R14826	5.00	R33488	0.11	R33550	0.20	R333595	0.10	R33562	0.26	R33715	0.26
R14803	5.00	R33482	0.16	R33599	0.66	R33594	0.10	R33561	0.26	R33716	0.26
R137372	9.76	R33481	0.16	R33597	0.20	R33596	0.26	R33552	0.07	R33723	0.30
R114181	1.16	R33480	0.20	R33598	0.46	R33589	0.05	R33553	0.13	R53240	0.50
R114182	1.22	R33479	0.31	R33673	0.40	R33590	0.04	R33554	0.07	R53241	0.50
R15973	1.22	R33477	0.16	R33674	0.26	R33592	0.45	R33555	0.13	R33724	0.20
R115974	1.71	R33478	0.16	R60611	0.26	R33593	0.19	R33556	0.13	R33725	0.10
R175380	4.11	R33494	0.20	R33676	0.13	R60605	1.43	R33557	0.13	R33726	0.32
R175383	5.05	R33495	0.10	R33675	0.26	R33523	0.07	R33584	0.50	R136940	0.30
R175382	1.46	R33496	0.10	R167978	0.95	R33522	0.07	R33586	0.20	R136939	0.15
R175381	2.07	R33497	0.07	R33695	0.45	R106783	0.07	R137802	0.23	R33727	0.31
R63395	1.49	R33498	0.11	R33691	0.36	R189520	0.12	R33588	0.40	R53249	0.49
R14807	0.27	R33493	0.10	R33692	0.91	R189519	0.07	R33578	0.50	R53250	0.33
R14851	0.26	R134854	0.35	R33696	0.50	R33514	0.06	R33579	0.26	R131511	0.30
R167099	1.12	R33491	0.43	R33697	0.06	R33515	0.12	R33580	0.26	R137910	0.29
R167100	2.13	R33489	0.32	R33694	0.28	R33516	0.60	R33581	0.13	R53245	0.30
R113723	2.96	R33490	0.25	R180715	0.21	R33517	0.12	R127899	0.13	R53247	0.27
R120645	2.88	R70242	0.11	R180716	0.51	R33521	0.06	R33583	0.13	R53243	0.20
R144260	1.28	R70241	0.37	R180714	1.67	R33518	0.19	R60610	0.66	R136942	0.44
R144259	0.73	R14690	3.24	R33698	1.05	R33510	0.19	R127819	0.66	R53244	0.50
R112079	1.13	R14780	0.32	R138349	0.34	R33511	0.41	R137801	1.43		
R165788	0.62	R14726	1.54	R14745	0.63	R33512	0.17	R33701	0.20		
R165792	2.28	R14822	0.80	R140604	1.31	R60604	0.13	R33702	0.20		

## EXHIBIT J – TIRZ BOND SUMMARY (PRELIMINARY)

City of Kyle, Texas Downtown TIRZ Debt Financing Plan December 8, 2023								
Year	Calendar Year	TIRZ Increment	\$ 10,000,000 Series 2027	\$ 15,000,000 Series 2032	\$ 10,000,000 Series 2037	\$ 35,000,000 Total DS	Remaining TIRZ	Coverage
1	2024	\$ -				\$ -	\$ -	-
2	2025	\$ 97,643				\$ -	\$ 97,643	
3	2026	\$ 197,496				\$ -	\$ 197,496	
4	2027	\$ 395,351				\$ -	\$ 395,351	
5	2028	\$ 602,579	\$ 550,000			\$ 550,000	\$ 52,579	1.10X
6	2029	\$ 816,145	\$ 739,638			\$ 739,638	\$ 76,508	1.10X
7	2030	\$ 1,037,900	\$ 928,275			\$ 928,275	\$ 109,625	1.12X
8	2031	\$ 1,269,837	\$ 1,139,675			\$ 1,139,675	\$ 130,162	1.11X
9	2032	\$ 1,508,740	\$ 1,333,013			\$ 1,333,013	\$ 175,728	1.13X
10	2033	\$ 1,720,819	\$ 579,825	\$ 825,000		\$ 1,404,825	\$ 315,994	1.22X
11	2034	\$ 1,937,140	\$ 581,300	\$ 1,034,088		\$ 1,615,388	\$ 321,753	1.20X
12	2035	\$ 2,091,792	\$ 582,225	\$ 1,036,850		\$ 1,619,075	\$ 472,717	1.29X
13	2036	\$ 2,251,744	\$ 582,600	\$ 1,033,925		\$ 1,616,525	\$ 635,219	1.39X
14	2037	\$ 2,302,364	\$ 582,425	\$ 1,035,313		\$ 1,617,738	\$ 684,627	1.42X
15	2038	\$ 2,353,997	\$ 581,700	\$ 1,035,875	\$ 550,000	\$ 2,167,575	\$ 186,422	1.09X
16	2039	\$ 2,406,663	\$ 580,425	\$ 1,035,613	\$ 550,000	\$ 2,166,038	\$ 240,626	1.11X
17	2040	\$ 2,460,382	\$ 578,600	\$ 1,034,525	\$ 550,000	\$ 2,163,125	\$ 297,257	1.14X
18	2041	\$ 2,515,176	\$ 581,088	\$ 1,032,613	\$ 550,000	\$ 2,163,700	\$ 351,476	1.16X
19	2042	\$ 2,571,065	\$ 577,888	\$ 1,034,738	\$ 550,000	\$ 2,162,625	\$ 408,440	1.19X
20	2043	\$ 2,571,065	\$ 579,000	\$ 1,035,763	\$ 647,250	\$ 2,262,013	\$ 309,053	1.14X
21	2044	\$ 2,571,065	\$ 579,288	\$ 1,035,688	\$ 641,750	\$ 2,256,725	\$ 314,340	1.14X
22	2045	\$ 2,628,072	\$ 578,750	\$ 1,034,513	\$ 636,250	\$ 2,249,513	\$ 378,560	1.17X
23	2046	\$ 2,686,219	\$ 582,250	\$ 1,037,100	\$ 630,750	\$ 2,250,100	\$ 436,119	1.19X
24	2047	\$ 2,745,530	\$ 579,788	\$ 1,033,450	\$ 625,250	\$ 2,238,488	\$ 507,043	1.23X
25	2048	\$ 2,806,026	\$ 581,363	\$ 1,033,563	\$ 930,950	\$ 2,545,875	\$ 260,151	1.10X
26	2049	\$ 2,867,732	\$ 581,838	\$ 1,032,300	\$ 932,163	\$ 2,546,300	\$ 321,432	1.13X
27	2050	\$ 2,930,673	\$ 581,213	\$ 1,034,525	\$ 932,000	\$ 2,547,738	\$ 382,936	1.15X
28	2051	\$ 2,994,872	\$ 579,488	\$ 1,035,100	\$ 930,463	\$ 2,545,050	\$ 449,822	1.18X
29	2052	\$ 3,060,355	\$ 581,525	\$ 1,034,025	\$ 927,550	\$ 2,543,100	\$ 517,255	1.20X
30	2053	\$ 3,060,355	\$ 582,188	\$ 1,036,163	\$ 928,125	\$ 2,546,475	\$ 513,880	1.20X
31	2054	\$ 3,060,355	\$ 581,475	\$ 1,036,375	\$ 931,913	\$ 2,549,763	\$ 510,593	1.20X
32	2055	\$ 3,127,148	\$ 579,388	\$ 1,034,663	\$ 928,913	\$ 2,542,963	\$ 584,186	1.23X
33	2056	\$ 3,195,277	\$ 580,788	\$ 1,035,888	\$ 929,125	\$ 2,545,800	\$ 649,477	1.26X
34	2057	\$ 3,264,768	\$ 580,538	\$ 1,034,913	\$ 932,275	\$ 2,547,725	\$ 717,043	1.28X
35	2058	\$ 3,335,650	\$ -	\$ 1,036,600	\$ 928,363	\$ 1,964,963	\$ 1,370,688	1.70X
36	2059	\$ 3,407,948	\$ -	\$ 1,035,813	\$ 927,388	\$ 1,963,200	\$ 1,444,748	1.74X
37	2060	\$ 3,481,693	\$ -	\$ 1,032,550	\$ 929,075	\$ 1,961,625	\$ 1,520,068	1.77X
38	2061	\$ 3,556,913	\$ -	\$ 1,036,538	\$ 928,288	\$ 1,964,825	\$ 1,592,088	1.81X
39	2062	\$ 3,633,637	\$ -	\$ 1,032,638	\$ 929,888	\$ 1,962,525	\$ 1,671,112	1.85X
40	2063	\$ 3,633,637	\$ -	\$ -	\$ 852,825	\$ 852,825	\$ 2,780,812	4.26X
Total			\$ 19,207,550	\$ 30,836,700	\$ 20,730,550	\$ 70,774,800	\$ 22,381,023	