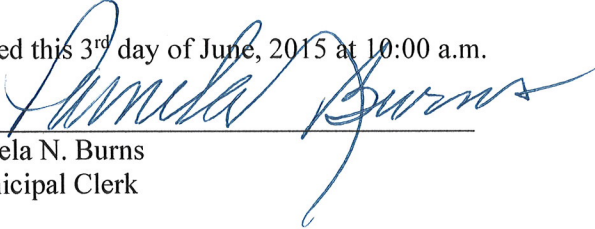


AGENDA
Tax Increment Reinvestment Zone Advisory Board for Zone 2
Municipal Building-2nd Floor Council Chambers
220 Texas Blvd. (West 3rd Street and Texas Blvd)
Texarkana, Texas
June 10, 2015 – 12:30 p.m.

An Open Meeting for Zone 2 will be held concerning the following subject:

1. Call to Order, Roll Call, Establishment of Quorum (Kelly Mitchell)
2. Public Comments (limited to 5 minutes)
3. Review 2014 Annual Report TIRZ #2
4. Update on Grim Hotel project & discussion of potential TIRZ #2 projects (Staff)
 - a. Addition of potential projects to TIRZ #2 Project List (requires vote)
5. Questions & Answers
6. Adjournment

Posted this 3rd day of June, 2015 at 10:00 a.m.



Pamela N. Burns
Municipal Clerk

This meeting is being conducted in accordance with the Texas Open Meetings Law (V.T.C.A. Government Code 551). This meeting is being conducted in accordance with the Americans with Disabilities Act [42 USC 12101 (1991)]. The facility is wheelchair accessible and handicap parking is available. Requests for sign interpretive services are available upon requests received at least 48 hours prior to the meeting. To make arrangements for these services, please call 903-798-3917, Personnel, or (TDD) 1-800-RELAY-TX (1-800-735-2989).

City of Texarkana, Texas
Tax Increment Reinvestment Zone 2



Annual Report

Summary of Activities

On November 23rd, 2009, the City of Texarkana, Texas established two Tax Increment Reinvestment Zones in accordance with Chapter 311 of the Texas Tax Code. On November 19th, 2009 a joint public presentation was given by Texarkana, Texas to all other tax entities and over one hundred interested citizens. On November 23rd, 2009 a public hearing was held along with the passage of Ordinance # 177-09 creating the Tax Increment Reinvestment Zones.

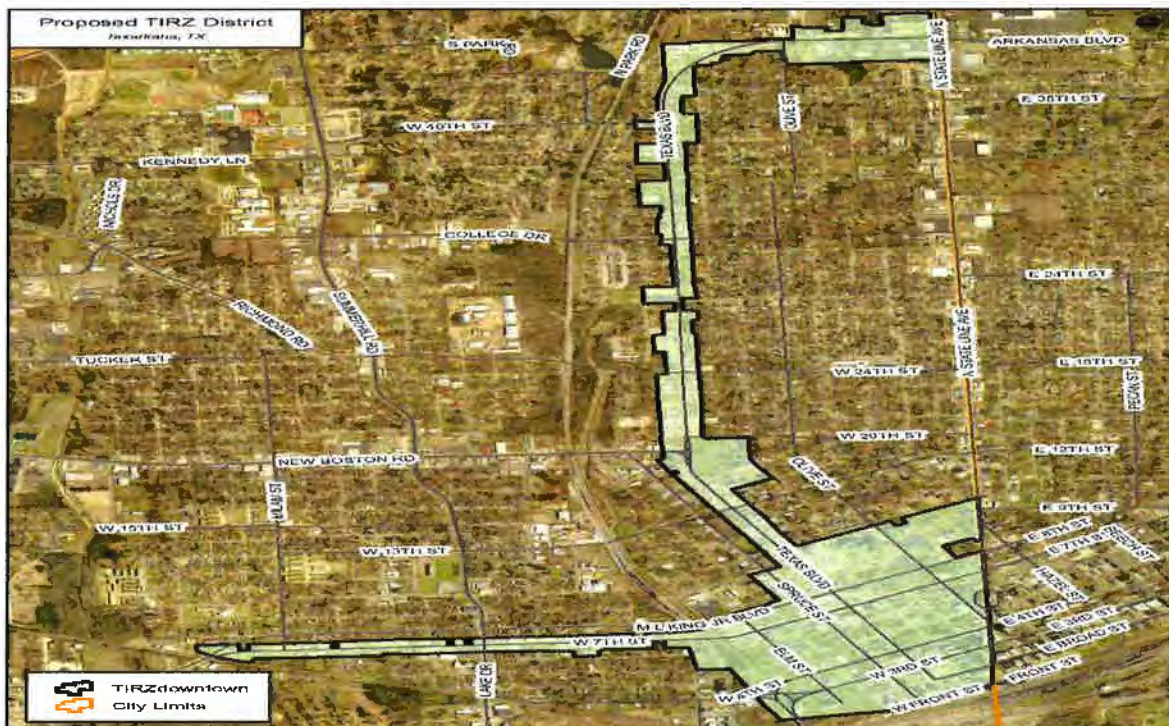
During the period from October 1, 2013 through September 30, 2014, the TIRZ board had no meetings.

Public Infrastructure Projects

Public improvements scheduled for the Zone include, but are not limited to, the construction of:

(i) sidewalks, cross walks and pedestrian crossing systems (ii) storm sewers and drainage ponds, (iii) sanitary sewers, (iv) landscaping, streetscape, fountains, works of art, and benches, (v) plazas, squares, pedestrian malls, trails, and other public spaces, (vi) parking lots and roadways, (vii) utility line relocation and installation, (viii) water system improvements (ix) parks, and outdoor performance spaces, (x) bicycle routes and facilities, (xi) public transportation projects, (xii) signage, and (xiii) other related necessary or convenient public improvements (collectively, the "Project Costs").

TIRZ Map



Chapter 311.016 of V.C.T.A. requires the following information as part of the annual report on the status of the TIRZ District. The city must submit an annual report to the chief executive officer of each taxing unit that levies taxes on property within the zone.

1. Amount and source of revenue in the tax increment fund established for the zone:

\$ 0 Total Revenue

2. Amount and purpose of expenditures from the fund:

\$0 Total Expenditures

3. Amount of Principal and Interest due on outstanding indebtedness is as follows:

- I. Contributions /Advances from developers—none.
- II. Bonds issued and payment schedule to retire bonds—none.

4. Tax Increment base and current captured appraised value retained by the zone:

Taxing Jurisdiction	Appraised Fiscal Year * 2013 - 2014	Base Year Value Jan 1, 2009	Captured App. Value 2013 - 2014
City of Texarkana, TX	\$ 58,045,587	\$ 65,799,167	\$ -7,753,580
Bowie County	\$ 57,831,379	\$ 65,568,769	\$ -7,737,390

5. Captured appraised value by the municipality and other taxing units, the total amount of the tax increment received, and any additional information necessary to demonstrate compliance with the tax increment financing plan adopted by the governing body of the municipality.

A. Captured appraised value shared by the municipality and other participating taxing jurisdictions received in Fiscal Year 2013-2014:

Taxing Jurisdiction	Participation Per \$100/Value	Amount of 2013-2014 Increment
City of Texarkana, Texas (100%)	\$ 0.5831	\$ -45,211.13
Bowie County (100%)	\$ 0.3270	\$ -25,301.27
Total	\$ 0.9101	\$ -70,512.40

B. Amount of tax increment received in 2014 from the municipality and the other taxing jurisdictions based on 2012 valuations: \$ 0

C. Other information: None

*Financial based on Bowie County Appraisal District Update of Values Report 10/10/2014.

City of Texarkana - Bowie County
Tax Increment Reinvestment Zone-Infrastructure Investment
TIRZ #2-Grim Development Income Basis

FYE	Incremental	City of	Bowie	Total	Gross	<i>Estimated</i>	Total
30-Sep	Taxable	Texarkana	County	Operating	Property Tax	Incremental	Incremental
	Assessed Value	Tax Rate	Tax Rate	Tax Rates	Contribution	Sales Tax	Revenue
2009							
2014		0.4458	0.327	0.7728			
2015		0.4458	0.473	0.9188	\$ -		-
2016	\$ 5,000,000	0.4458	0.327	0.7728	\$ 38,640		\$ 38,640
2017	\$ 5,000,000	0.4458	0.327	0.7728	\$ 38,640		\$ 38,640
2018	\$ 5,000,000	0.4458	0.327	0.7728	\$ 38,640		\$ 38,640
2019	\$ 5,000,000	0.4458	0.327	0.7728	\$ 38,640		\$ 38,640
2020	\$ 5,000,000	0.4458	0.327	0.7728	\$ 38,640		\$ 38,640
2021	\$ 5,000,000	0.4458	0.327	0.7728	\$ 38,640		\$ 38,640
2022	\$ 5,000,000	0.4458	0.327	0.7728	\$ 38,640		\$ 38,640
2023	\$ 5,000,000	0.4458	0.327	0.7728	\$ 38,640		\$ 38,640
2024	\$ 5,000,000	0.4458	0.327	0.7728	\$ 38,640		\$ 38,640
2025	\$ 5,000,000	0.4458	0.327	0.7728	\$ 38,640		\$ 38,640
2026	\$ 5,000,000	0.4458	0.327	0.7728	\$ 38,640		\$ 38,640
2027	\$ 5,000,000	0.4458	0.327	0.7728	\$ 38,640		\$ 38,640
2028	\$ 5,000,000	0.4458	0.327	0.7728	\$ 38,640		\$ 38,640
2029	\$ 5,000,000	0.4458	0.327	0.7728	\$ 38,640		\$ 38,640
2030	\$ 5,000,000	0.4458	0.327	0.7728	\$ 38,640		\$ 38,640
2031	\$ 5,000,000	0.4458	0.327	0.7728	\$ 38,640		\$ 38,640
2032	\$ 5,000,000	0.4458	0.327	0.7728	\$ 38,640		\$ 38,640
2033	\$ 5,000,000	0.4458	0.327	0.7728	\$ 38,640		\$ 38,640
2034	\$ 5,000,000	0.4458	0.327	0.7728	\$ 38,640		\$ 38,640
2035	\$ 5,000,000	0.4458	0.327	0.7728	\$ 38,640		\$ 38,640
					\$ 772,800	\$ -	\$ 772,800

Assumption

Reversion of Bowie County Tax Rate after 2015

No changes made to property tax rate

City of Texarkana - Bowie County
Tax Increment Reinvestment Zone-Infrastructure Investment
TIRZ #2 Grim Development Example-Cost Basis

FYE	Incremental Taxable Assessed Value	City of Texarkana Tax Rate	Bowie County Tax Rate	Total Operating Tax Rates	Gross Property Tax Contribution	Estimated Incremental Sales Tax	Total Incremental Revenue
2009							
2014		0.4458	0.327	0.7728			
2015		0.4458	0.473	0.9188	\$ -		-
2016	\$ 9,000,000	0.4458	0.327	0.7728	\$ 69,552		\$ 69,552
2017	\$ 9,000,000	0.4458	0.327	0.7728	\$ 69,552		\$ 69,552
2018	\$ 9,000,000	0.4458	0.327	0.7728	\$ 69,552		\$ 69,552
2019	\$ 9,000,000	0.4458	0.327	0.7728	\$ 69,552		\$ 69,552
2020	\$ 9,000,000	0.4458	0.327	0.7728	\$ 69,552		\$ 69,552
2021	\$ 9,000,000	0.4458	0.327	0.7728	\$ 69,552		\$ 69,552
2022	\$ 9,000,000	0.4458	0.327	0.7728	\$ 69,552		\$ 69,552
2023	\$ 9,000,000	0.4458	0.327	0.7728	\$ 69,552		\$ 69,552
2024	\$ 9,000,000	0.4458	0.327	0.7728	\$ 69,552		\$ 69,552
2025	\$ 9,000,000	0.4458	0.327	0.7728	\$ 69,552		\$ 69,552
2026	\$ 9,000,000	0.4458	0.327	0.7728	\$ 69,552		\$ 69,552
2027	\$ 9,000,000	0.4458	0.327	0.7728	\$ 69,552		\$ 69,552
2028	\$ 9,000,000	0.4458	0.327	0.7728	\$ 69,552		\$ 69,552
2029	\$ 9,000,000	0.4458	0.327	0.7728	\$ 69,552		\$ 69,552
2030	\$ 9,000,000	0.4458	0.327	0.7728	\$ 69,552		\$ 69,552
2031	\$ 9,000,000	0.4458	0.327	0.7728	\$ 69,552		\$ 69,552
2032	\$ 9,000,000	0.4458	0.327	0.7728	\$ 69,552		\$ 69,552
2033	\$ 9,000,000	0.4458	0.327	0.7728	\$ 69,552		\$ 69,552
2034	\$ 9,000,000	0.4458	0.327	0.7728	\$ 69,552		\$ 69,552
2035	\$ 9,000,000	0.4458	0.327	0.7728	\$ 69,552		\$ 69,552
					\$ 1,391,040	\$ -	\$ 1,391,040

Assumption

Reversion of Bowie County Tax Rate after 2015

No changes made to property tax rate

Sales tax reflects 50% projected increase over existing sales

BCAD carries Encore Apartments @ \$10M