

William A. 'Bert' Miller, III
Mayor
Bernie Gessner
Mayor Pro-Tem
Josh M. Fultz Councilmember



James Harris
Councilmember
Pattie Pederson
Councilmember

**NOTICE OF MEETING OF THE TAX INCREMENT REINVESTMENT ZONE OF THE
CITY OF NAVASOTA, TEXAS
NOVEMBER 13, 2023**

Notice is hereby given that a Regular Meeting of the tax increment reinvestment zone of the City of Navasota will be held on the 13th of November, 2023 at 5:30 PM at City Council Chambers, at which time the following subjects will be considered, to wit:

To watch the TIRZ meeting live please visit the City of Navasota's Youtube here: <https://www.youtube.com/channel/UCItnx7BQt0TCIYJRiZ14g5w>

1. Call to Order.
2. Invocation
Pledge of Allegiance
3. Remarks of visitors: Any citizen may address the City Council on any matter. Registration forms are available on the podium and/or table in the back of the city council chambers. This form should be completed and delivered to the City Secretary by 5:45 p.m. Please limit remarks to three minutes. The City Council will receive the information, ask staff to look into the matter, or place the issue on a future agenda. Topics of operational concerns shall be directed to the City Manager.
4. Consideration and possible action on electing a Vice-Chairman from the Board of Directors. [Lupe Diosdado, Development Services Director]
5. Consideration and possible action on amending the project plan, finance plan, and expansion of the zone boundaries of the City of Navasota Tax Increment Reinvestment Zone Number One. [Lupe Diosdado, Development Services Director]
6. Consideration and possible action on the meeting minutes for January 23, 2023. [Susie Homeyer, City Secretary]
7. Adjourn.

DATED THIS THE 7TH OF NOVEMBER, 2023

/JW/

BY: JASON WEEKS, CITY MANAGER

I, the undersigned authority, do hereby certify that the above notice of meeting of the governing body of the CITY OF NAVASOTA, is a true and correct copy of said notice and that I posted a true and correct copy of said notice in the glass bulletin board, in the foyer, on the south side of the Municipal Building as well as in the bulletin board on the north side of the Municipal Building of the City of Navasota, Texas, a place convenient and readily accessible to the general public at all times, and said notice was posted on the 7th of November, 2023 at 12:54 PM and will remain posted continuously for at least 72 hours preceding the scheduled time of said meeting. Agendas may be viewed at www.navasotatx.gov.

The City Council reserves the right to convene in Executive Session at any time deemed necessary for the consideration of confidential matters under the Texas Government Code, Sections 551.071-551.089.

DATED THIS THE 7TH OF NOVEMBER, 2023

/SMH/

BY: SUSIE M. HOMEYER, CITY SECRETARY

THIS FACILITY IS WHEELCHAIR ACCESSIBLE AND ACCESSIBLE PARKING SPACES ARE AVAILABLE. REQUESTS FOR ACCOMMODATIONS OR INTERPRETIVE SERVICES MUST BE MADE 48 HOURS PRIOR TO THIS MEETING. PLEASE CONTACT THE CITY SECRETARY'S OFFICE AT (936) 825.6475 OR (936) 825.6408 OR BY FAX AT (936) 825.2403.



REQUEST FOR TIRZ BOARD AGENDA ITEM #4

Agenda Date Requested: November 13, 2023
Requested By: Lupe Diosdado, Director
Department: Development Services
☒ Report ☐ Resolution ☐ Ordinance

Exhibits: N/A

Appropriation	
Source of Funds:	<u>N/A</u>
Account Number:	<u>N/A</u>
Amount Budgeted:	<u>N/A</u>
Amount Requested:	<u>N/A</u>
Budgeted Item:	<input type="radio"/> Yes <input checked="" type="radio"/> No

AGENDA ITEM

Consideration and possible action on electing a Vice-Chairman from the Board of Directors.

SUMMARY & RECOMMENDATION

The Navasota City Council has been elected to also serve as the TIRZ Zone No. 1 Board of Directors.

Following the election results and swearing in of council member James Harris, the Vice-Chairman seat held by council member Grant Holt became vacant. In accordance with TIRZ by-laws the TIRZ board of directors must appoint a vice chairman from its membership.

ACTION REQUIRED BY TIRZ Board

Appoint a Vice-Chairman from the TIRZ Board members.

Approved for the TIRZ 1 Board meeting agenda.

Jason Weeks

Jason B. Weeks, City Manager

11/7/23

Date



TIRZ BOARD AGENDA ITEM #5

Agenda Date Requested: <u>November 13, 2023</u>
Requested By: <u>Lupe Diosdado, Director</u>
Department: <u>Development Services Director</u>
<input checked="" type="radio"/> Report <input type="radio"/> Resolution <input type="radio"/> Ordinance

Exhibits: Amended FP and PP, New Zone
Boundary Legal Expansion Description & Map

Appropriation	
Source of Funds:	<u>N/A</u>
Account Number:	<u>N/A</u>
Amount Budgeted:	<u>N/A</u>
Amount Requested:	<u>N/A</u>
Budgeted Item:	<input type="radio"/> Yes <input checked="" type="radio"/> No

AGENDA ITEM #5

Consideration and possible action on amending the project plan, finance plan, and expansion of the zone boundaries of the City of Navasota Tax Increment Reinvestment Zone Number One.

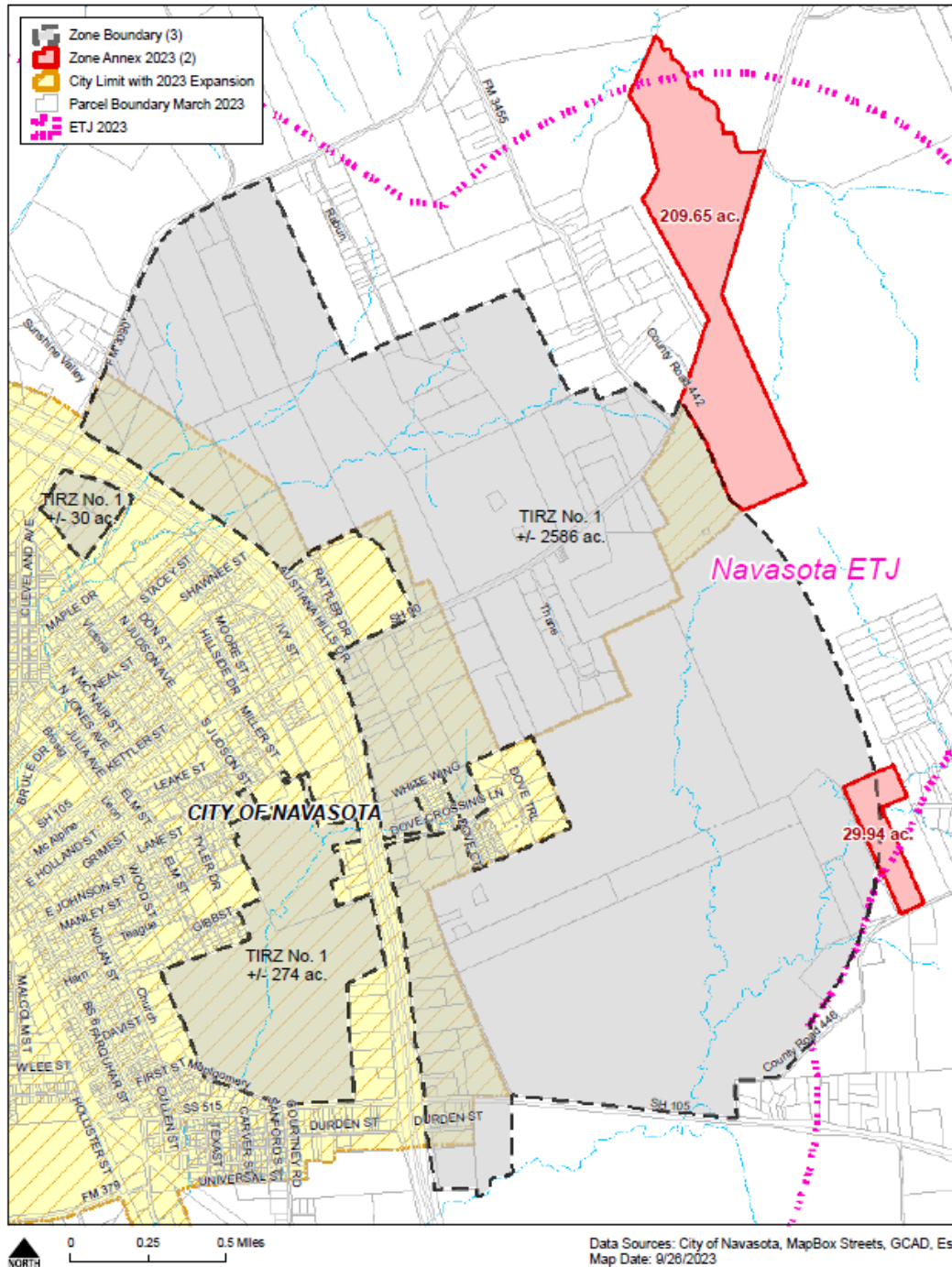
SUMMARY & RECOMMENDATION

To process a boundary amendment of the TIRZ No. 1, evidence of City Council approving the project and finance plan is required. On October 23, 2023, the City Council approved Ordinance No. 1033-23, approving the project and finance plan for TIRZ No.1

The City of Navasota has contracted with Hawes Hill & Associates to expand the boundaries of the recently created Tax Increment Reinvestment Zone Number One (TIRZ). The planned amendment/expansion will incorporate the remaining area of the 96-acre Altamira property following the annexation as well as additional surrounding properties within the ETJ.

The amended Finance Plan and Project Plan is attached for your review and consideration.

Below is a map outlining in **red** the areas that are to be added to the TIRZ No. 1 zone:



ACTION REQUIRED BY TIRZ BOARD

Approve or deny amending the project plan and finance plan and expansion of the zone boundaries of the City of Navasota Tax Increment Reinvestment Zone Number One.

Approved for the TIRZ Board meeting agenda.



Jason B. Weeks, City Manager

11/7/23

Date



Tax Increment Reinvestment Zone No. 1

First Amended Project Plan & Finance Plan

City of Navasota, Texas

**PREPARED BY:
HAWES HILL & ASSOCIATES**

October 2023

CONTENTS

Introduction	2
Location	3
Goals	5
Authorized Project Costs	7
Project Plan.....	8
Finance Plan	10

TIRZ Concept

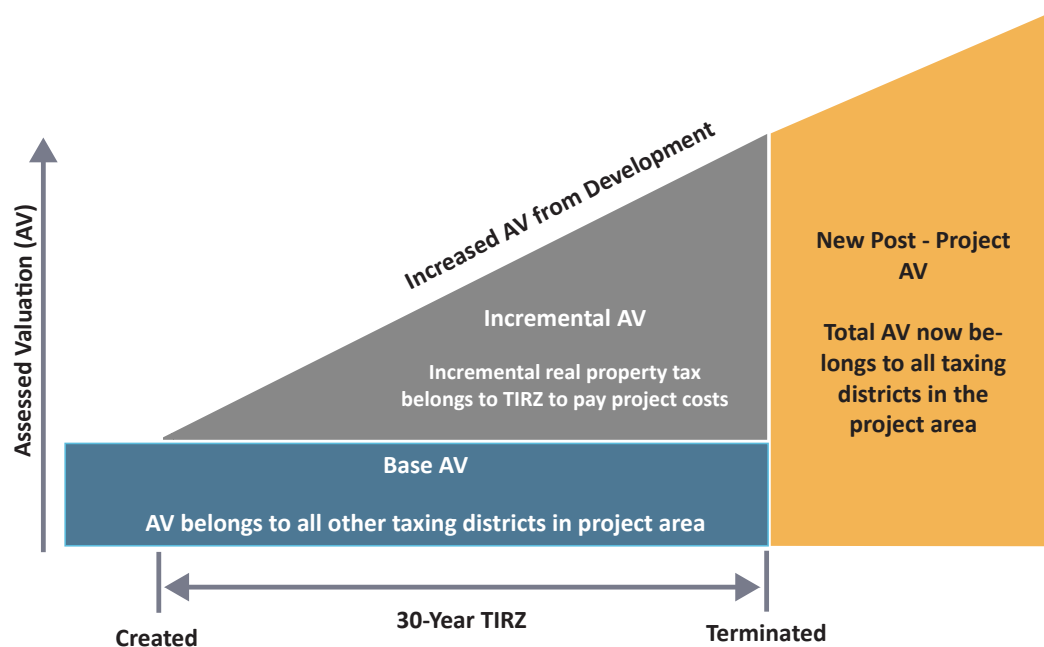
A tax increment reinvestment zone (“TIRZ” or “Zone”) is a financing tool enabled by the Texas Legislature with the adoption of Chapter 311 of the Texas Tax Code. A TIRZ is a tool that can be used to pay for public improvements to encourage development and/or redevelopment of an area and attract private investment.

Cities may create a TIRZ where conditions exist that substantially impair an area’s sound growth and where development or redevelopment is not likely to occur but for public infrastructure enhancements financed by a TIRZ.

Upon creation of the Zone, the total appraised value of real property located within its boundaries is established for the year in which it was created. This is known as the base value. As development occurs in the Zone due to the provision of new infrastructure, the value of real property increases.

This additional value above the base is known as the increment. It is set aside to finance infrastructure improvements within the Zone. Once all projects are completed, or after a defined period of time, the TIRZ is dissolved.

During the life of the Zone, the city and other participating taxing jurisdictions collect tax revenue on the base value of the Zone. When the Zone is dissolved, the city and other participating taxing jurisdictions receive the benefit of the full increment value created by new development.



Introduction

Purpose

The purpose of the tax increment reinvestment zone is to finance construction of public facilities and infrastructure necessary to catalyze residential and commercial development and redevelopment, thereby increasing property values and revenues within the Zone boundaries. Expenditures associated with the design and construction of public facilities and infrastructure, as well as other specific project related costs, will be funded by tax increment revenues derived from increases in property values following new development/redevelopment. Zone activities may include, but are not limited to, public infrastructure improvements including water, sewer and drainage, stormwater detention, mobility improvements, land acquisition, creation of public spaces and facilities, streetscape/corridor improvements, trails and pedestrian amenities, and support for initiatives and projects that further the economic goals and priorities of the City.

Tax Increment Reinvestment Zone No. 1 was created by City Council on November 14, 2022 by Ordinance No. 1010-22. The original Zone boundary primarily includes unincorporated properties within the City's ETJ. The intent of the Zone is to facilitate future residential and commercial development in these areas through the funding of public infrastructure and allow for voluntary annexation of properties into the City Limits. The area is primarily agricultural with limited to no infrastructure including water, sewer, drainage, and roadways. As growth pressures increase in the area, the reinvestment zone can serve as a mechanism to fund needed infrastructure improvements to support future growth as properties are annexed into the City Limits. The reinvestment zone also serves as a mechanism to support the community's goals for higher quality development that is compatible with character of the area.

Plan Amendment

The City and TIRZ Board wish to amend the Project Plan & Finance Plan to add an additional 211.35 acres of land in the City's ETJ to the existing TIRZ boundary. Similar to the intent of the original zone, the purpose of the boundary enlargement is to support infrastructure needs of future residential and commercial development as properties are annexed into the City Limits.

This document constitutes the First Amended Project Plan and Reinvestment Zone Financing Plan for Tax Increment Reinvestment Zone Number One, Navasota, Texas as required by Chapter 311, Texas Tax Code. This document details the specific projects proposed to address existing conditions in the area as well as the method and means to finance them.

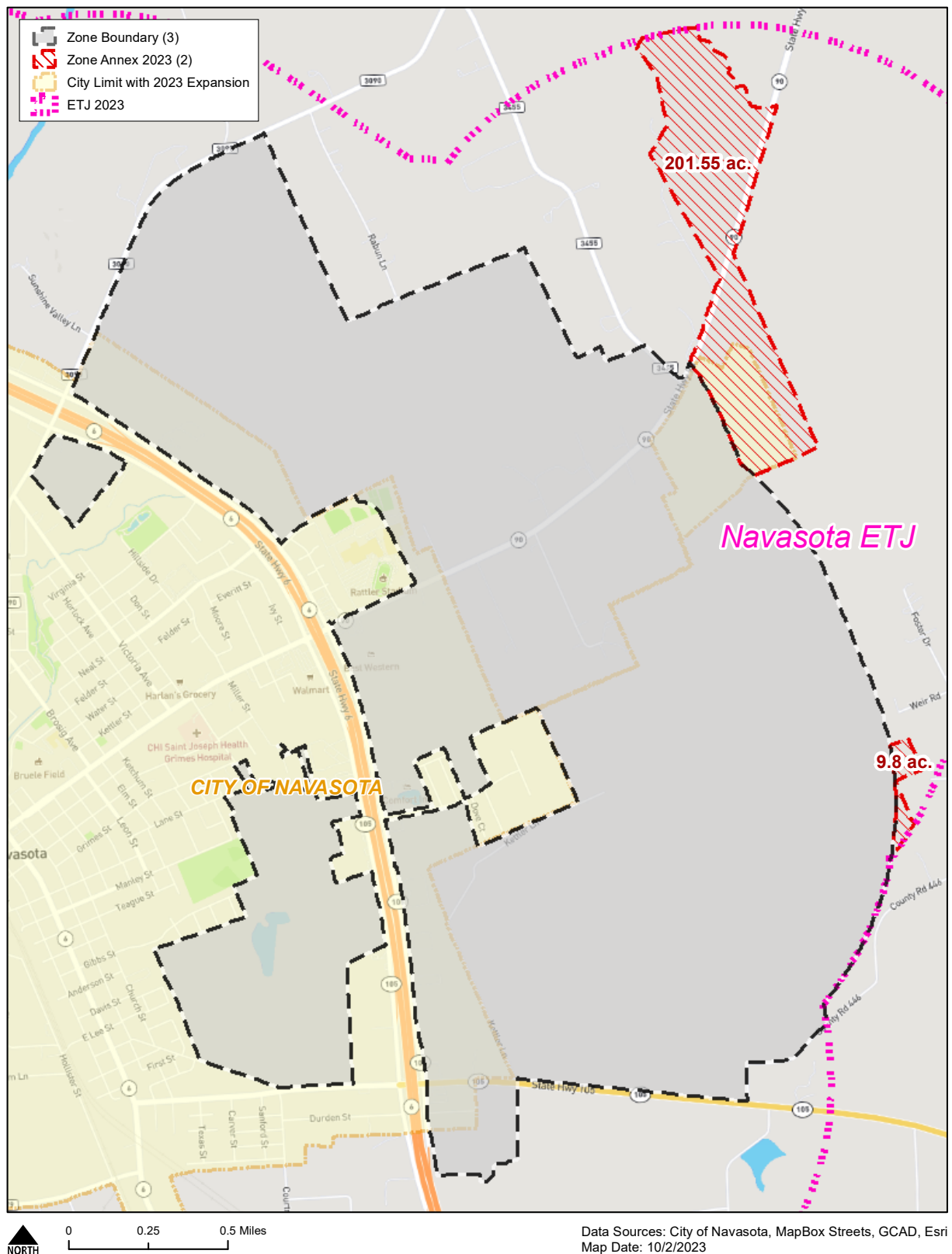
Location

The proposed boundary expansion includes +/- 211 acres in the City's ETJ, as shown in Map 1.



Representative Photo

Location



Goals

The following goals outline priorities and projects for the Zone. The intent of the goals is to identify public projects that would support the City's economic development initiatives and vision for the eastern portion of the City and its ETJ.

Infrastructure

Support commercial and residential development through coordination of public infrastructure improvements including water, sewer, drainage, and detention.

The majority of the Zone lies within the City's ETJ and over 90% consists of undeveloped land that is either designated as vacant or used for agriculture purposes. Infrastructure is limited throughout most of the Zone, including access to City water and sewer facilities. As growth pressures continue to increase in the area, development of this land will transition over time to higher intensity uses. To support these uses and the viability of new residential and commercial development, infrastructure improvements will be needed, including roadways, water, sewer, natural gas, wastewater treatment plants, drainage, and detention. The TIRZ can serve as a tool to facilitate the coordination of infrastructure needs with property owners and developers, and the annexation of properties into the City Limits. This can be accomplished through the funding of public infrastructure and/or developer reimbursement agreements and incentives. Infrastructure improvements supported by the TIRZ may include roadways, water, sewer, drainage, stormwater management improvements, property acquisition, and site remediation/preparation.

Mobility & Connectivity

Enhance mobility options allowing for efficient and safe access through and within the area.

As the area develops to higher intensity uses, mobility options to travel through the area will be important to support new development, including new or expanded roadways and pedestrian and/or bike facilities. Additional mobility and intersection improvements associated with the SH 249 extension may also be needed, as the extension connects to SH 105 near Navasota. Additionally, strengthening the vitality of existing corridors for commercial use will enhance the economic marketability of the area, whether this is through capacity expansion, safety and intersection improvements, or streetscape/median enhancements. TIRZ improvements may include roadway improvements, enhanced intersections, access management, sidewalks, bike improvements, crosswalks, parking, safety improvements, landscaping, pedestrian amenities, lighting, signage/wayfinding, and public art.

Goals

Parks, Recreation, & Public Facilities

Enhance parks and recreation opportunities that add to the quality of life and economic vitality of the City.

As growth continues to occur east of the City and new residential communities develop, having adequate parks, recreational and other public facilities will be important to the community's economic vitality and in attracting residents and businesses to the area. Additionally, trails, bicycle, and pedestrian facilities provide not only recreational opportunities but also connect key destinations in the community. Opportunities for TIRZ funded projects could include improvements to existing facilities, development of new parks, green spaces, linear trails, public spaces, and joint use of detention facilities. Public spaces and facilities will attract, support, and enhance the viability of residential, commercial, and retail destinations in the Zone, while potentially fostering innovative economic opportunities. In addition to parks and recreation improvements, the TIRZ may fund public facilities including but not limited to a library, community center, civic center, recreation center, and public safety facilities.

Economic Development

Incentivize projects that promote redevelopment of the community and enhance economic development opportunities consistent with the community's goals and priorities.

In order to stimulate and accelerate redevelopment within the TIRZ, the TIRZ desires to establish an economic development program that would directly incentivize private enterprises that affect the TIRZ and serve as a catalyst for other business developments. Examples of how the program would be used include funding for business development and retention, business loss mitigation, economic development grants to catalyze investments such as Agreements under Chapter 380 of the Texas Local Government Code, and matching grants to provide leverage for other economic development funds. In cases such as those described in this section, an appropriate economic development program would be proposed by the City and/or the TIRZ and approved by both the TIRZ and City Council. Payments made pursuant to this program shall be pursuant to economic development agreements entered into on behalf of the Zone and are considered Project Costs. No grant or loan shall be authorized by the Zone without prior consent of the City.

Authorized Project Costs

The project costs for the First Amended Project Plan and Financing Plan are detailed in Table 1. Projects include infrastructure improvements, including detention/drainage, water and sewer, mobility improvements, parks, recreation and public facilities, and economic development. The project categories reflect the types of projects supported by the TIRZ; however, actual projects that will be undertaken by the TIRZ will be based on factors including community development priorities, the ability to leverage funds, and available increment.

Non-Project costs are those infrastructure costs that will not be funded or reimbursed by the TIRZ, but will be funded by other parties, such as the City, County, the Texas Department of Transportation, non-profit organizations, or private sources, including developers. Funding identified in Table 1 will be leveraged with other sources to secure Non-Project funding when appropriate and available.

Table 1 - Project Costs

Projects	Costs
Infrastructure	\$12,000,000
Mobility & Connectivity	\$12,000,000
Parks, Recreation & Public Facilities	\$1,500,000
Economic Development	\$500,000
Planning, Admin, Legal	\$500,000
Total	\$26,500,000

Project Plan

This document constitutes the First Amended Project Plan for Tax Increment Reinvestment Zone Number One, City of Navasota, as required by Chapter 311 of the Texas Tax Code. The purpose of the Zone is to finance improvements that support new development and redevelopment of properties within the Zone.



Existing and Proposed Uses of Land

.....

Texas Tax Code
- 311.011 (B)(1)



Proposed Changes of Zoning Ordinances, Master Plan of Municipality, Building Codes, and Other Municipal Ordinances

.....

Texas Tax Code
- 311.011 (B)(2)



Estimated Non-Project Costs

.....

Texas Tax Code
- 311.011 (B)(3)



Method of Relocating Persons to Be Displaced, if Any, as a Result of Implementing the Plan

.....

Texas Tax Code
- 311.011 (B)(4)

Existing and Proposed Uses of Land

(TEXAS TAX CODE- 311.011(B)(1))

Existing Land Use - Current land uses within the Zone consist primarily of undeveloped uses classified as agricultural and vacant as shown in Map 2 (page 15). Other uses include commercial and large lot residential development. Land uses in the annexed area include undeveloped land.

Surrounding Land Use - Land surrounding the Zone includes vacant, large lot residential, public/institutional, and commercial uses.

Proposed Uses - Proposed uses in the Zone are anticipated to include residential, commercial and public uses, including parks and recreation facilities, with decreasing vacant land over time. Retail and commercial uses are anticipated along major corridors in the Zone. Map 3 (page 16) shows proposed uses.

Proposed Changes Of Zoning Ordinances, Master Plan Of Municipality, Building Codes, And Other Municipal Ordinances

(TEXAS TAX CODE - 311.011(B)(2))

All construction will be performed in conformance with the City's existing rules and regulations. There are no proposed changes to any City ordinance, master plan, or building code.

Estimated Non-Project Costs

(TEXAS TAX CODE - 311.011(B)(3))

Non-Project costs are those infrastructure costs that will not be funded or reimbursed by the TIRZ but will be funded by other parties. Funding identified in Table 1 will be leveraged with other sources to secure non-project funding when appropriate and available.

Method Of Relocating Persons To Be Displaced, If Any, As A Result Of Implementing The Plan

(TEXAS TAX CODE - 311.011(B)(4))

It is not anticipated that any residents will be displaced or relocated as a result of this Plan.

Finance Plan

This document constitutes the First Amended Finance Plan for Tax Increment Reinvestment Zone Number One, City of Navasota, as required by Chapter 311 of the Texas Tax Code. The purpose of the Zone is to finance public improvements to support new development and redevelopment in the City and ETJ. Improvements include, but are not limited to, roadways, infrastructure improvements including water, sewer and drainage, trails, streetscape enhancements, and parks and open space improvements.

Funding of projects will occur through available tax increment funds, leveraged with local, state and federal dollars and/or through reimbursement of eligible project costs advanced by private entities/developers.



Estimated Project Costs

.....

Texas Tax Code
- 311.011(C)(1)



Proposed Kind, Number, and Location
of All Proposed Public Works or Public
Improvements to be Financed by the
Zone

.....

Texas Tax Code
- 311.011(C)(2)



Economic Feasibility Study

.....

Texas Tax Code
- 311.011(C)(3)



Estimated Amount of Bond Indebtedness;
Estimated Time When Related Costs or
Monetary Obligations Are Incurred

.....

Texas Tax Code
- 311.011(C)(4),
- 311.011(C)(5)



Methods and Sources of Financing Project
Costs and Percentage of Increment From
Taxing Units Anticipated to Contribute Tax
Increment to the Zone

.....

Texas Tax Code
- 311.011(C)(6)



Current Total Appraised Value of Taxable
Real Property

.....

Texas Tax Code
- 311.011(C)(7)



Estimated Captured Appraised Value of
Zone During Each Year of Existence

.....

Texas Tax Code
- 311.011(C)(8)



Zone Duration

.....

Texas Tax Code
- 311.011(C)(9)

ESTIMATED PROJECT COSTS

(TEXAS TAX CODE - 311.011(C)(1))

Table 1 details proposed public improvements to be funded utilizing resources from the Zone. As set forth in the Plan, the dollar amounts are approximate and may be amended from time to time by the Board, with the approval of City Council. Any financing costs are a function of project financing needs and will vary with market conditions. Proposed public projects will be located throughout the Zone and along corridors within the TIRZ boundaries.

PROPOSED KIND, NUMBER, AND LOCATION OF ALL PROPOSED PUBLIC WORKS OR PUBLIC IMPROVEMENTS TO BE FINANCED BY THE ZONE

(TEXAS TAX CODE - 311.011(C)(2))

These details are described throughout the Plan and include roadway, drainage, water, sewer, stormwater management, natural gas, streetscape, trails, and parks and recreation facilities improvements. Proposed improvements are identified in Table 1, and all improvements will be located along public rights-of-way and on properties within the Zone boundary, as shown on Map 1.

ECONOMIC FEASIBILITY STUDY

(TEXAS TAX CODE - 311.011(C)(3))

An economic feasibility study was completed for the Zone when it was created. Exhibit 1 constitutes incremental revenue estimates for this Plan. The future anticipated revenue of the Zone is expected to be sufficient to pay for all project costs.

The Zone and the City find and determine that the Plan is economically feasible.

ESTIMATED AMOUNT OF BOND INDEBTEDNESS; ESTIMATED TIME WHEN RELATED COSTS OR MONETARY OBLIGATIONS INCURRED

(TEXAS TAX CODE - 311.011(C)(4), - 311.011(C)(5)):

Issuance of notes and bonds by the Zone may occur as tax increment revenues allow. The value and timing of the issuance of notes or bonds will correlate to debt capacity as derived from the projects and revenue schedules included in Table 1 and Exhibit 1, as well as actual market conditions for the issue and sale of such notes and bonds.

The time when related costs or monetary obligations are to be incurred is a function of the availability of TIRZ revenues, as shown in Exhibit 1.

METHODS AND SOURCES OF FINANCING PROJECT COSTS AND PERCENTAGE OF INCREMENT FROM TAXING UNITS ANTICIPATED TO CONTRIBUTE TAX INCREMENT TO THE ZONE

(TEXAS TAX CODE - 311.011(C)(6)):

Methods and sources of financing include the issuance of notes and bonds, as well as agreements with developers and other entities for grant funding and partnerships. Leveraging of funds with other entities and grants will be instrumental in realizing projects sooner, participating in larger cost projects, and in adding value to projects.

Projects will be implemented through the use of the following strategies:

- Developers could advance funds for qualified projects and be reimbursed through the TIRZ, as revenues are realized through additional increment generated by the development.
- Pay-as-you-go-Projects are implemented on a pay-as-you-go basis, whereby projects are only implemented once enough revenues have been generated to fund design and construction of a project. Tax increment funds may be leveraged with other available funds in implementing projects.
- Issuing debt against the revenue stream of the TIRZ allows projects to be implemented sooner.

Tax increment associated with this Plan will consist of contributions from the City, at a rate of 50 percent of its tax rate.

CURRENT TOTAL APPRAISED VALUE OF TAXABLE REAL PROPERTY

(TEXAS TAX CODE - 311.011(C)(7))

The 2023 value of taxable real property in the Original Zone and 2023 Annexation is as follows:

Original Zone:

Within the City Limits - \$44 million

Within the ETJ - \$11.6 million

2023 Annexation:

Within the ETJ - \$1.6 million

ESTIMATED CAPTURED APPRAISED VALUE OF ZONE DURING EACH YEAR OF EXISTENCE

(TEXAS TAX CODE - 311.011(C)(8))

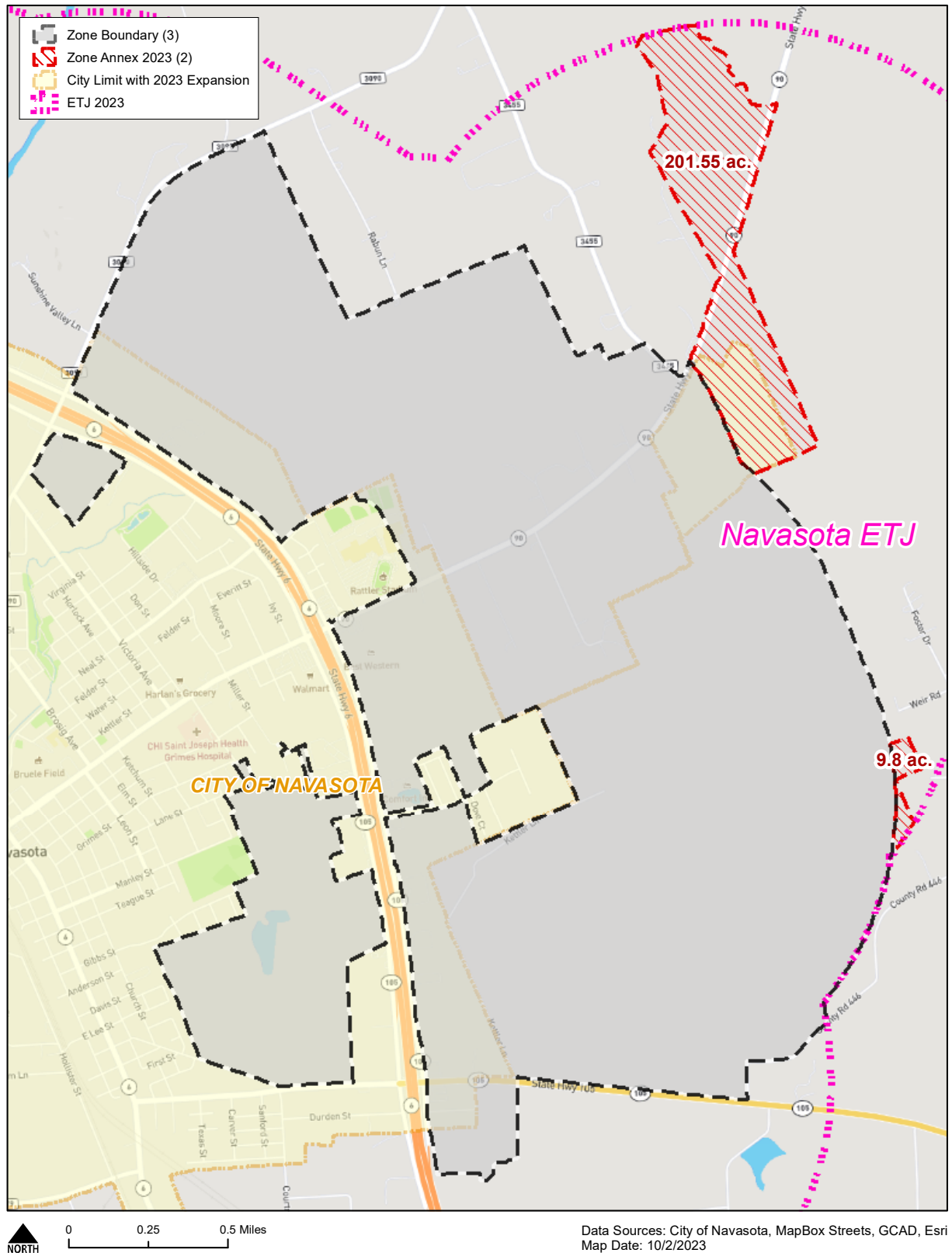
The estimated captured appraised value of the Zone during each remaining year of its existence is contained in Exhibit 1. By 2052, it is estimated the taxable value within the Zone will increase to over \$600 million.

ZONE DURATION

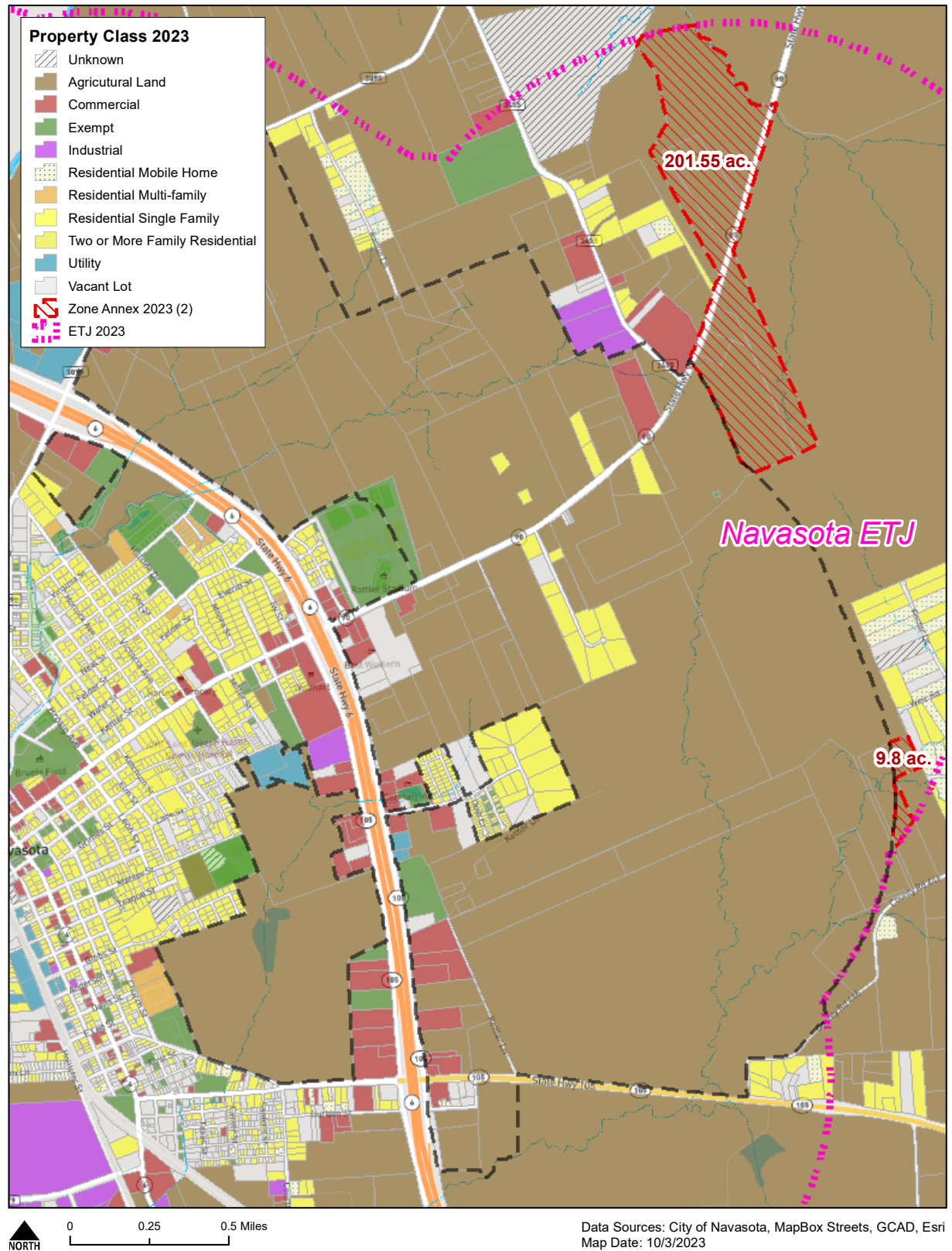
(TEXAS TAX CODE - 311.011(C)(9))

The Zone will terminate on December 31, 2052. Final TIRZ payments will be received in 2053. The Zone may terminate at an earlier time designated by subsequent ordinance, or at such time, subsequent to the issuance of proposed revenue bonds, notes or other obligations, if any, that all project costs, bonds, and interest on bonds have been paid in full.

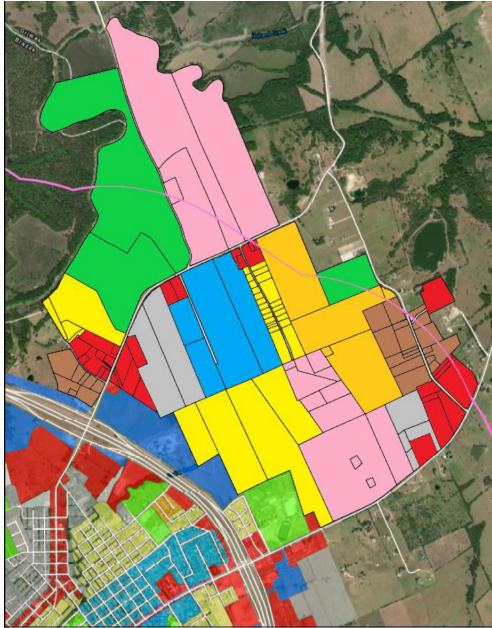
Map 1- Boundary



Map 2 - Property Classification

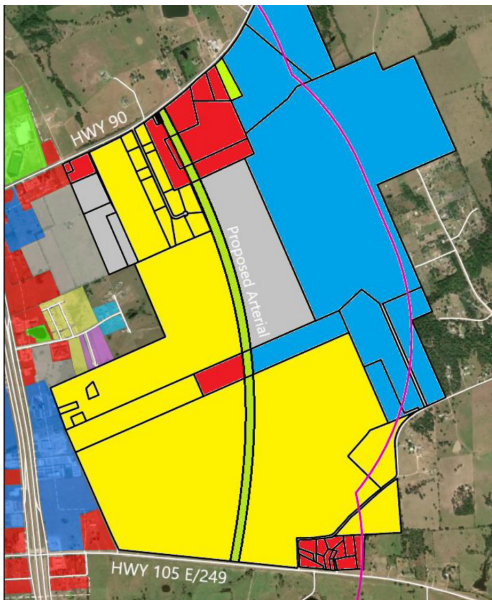


Map 3 - Proposed Uses



North East ETJ

FUTURE LAND USES	
Ag/Open Space	
R-1A: Residential 7k	Yellow
B-1: General Business	Red
M-1: Light Industrial	Brown
PU: Public Use	Green
R-1B: Residential 10k	Blue
R-1C: Residential 2Ac	Pink
R-2: Residential Medium	Orange
R-3: Residential High	Grey



East ETJ

FUTURE LAND USES	
Ag/Open Space	
R-1A: Residential 7k	Yellow
B-1: General Business	Red
PU: Public Use	Green
R-1B: Residential 10k	Blue
R-3: Residential High	Grey

Exhibit 1

Taxable Value & Revenues

Original Zone + 2023 Annex

Projected Assessed Valuation

Tax Year		Base Year Valuation		City Projected Valuation		Projected Valuation City (Increment)
2022	\$	39,188,317	\$	39,188,317	\$	-
2023	\$	43,160,893	\$	45,601,454	\$	2,440,561
2024	\$	43,160,893	\$	49,969,498	\$	6,808,605
2025	\$	43,160,893	\$	66,968,583	\$	23,807,690
2026	\$	43,160,893	\$	105,227,640	\$	62,066,747
2027	\$	43,160,893	\$	134,634,469	\$	91,473,576
2028	\$	43,160,893	\$	161,173,503	\$	118,012,610
2029	\$	43,160,893	\$	188,508,708	\$	145,347,815
2030	\$	43,160,893	\$	216,663,970	\$	173,503,077
2031	\$	43,160,893	\$	254,163,889	\$	211,002,996
2032	\$	43,160,893	\$	271,788,805	\$	228,627,912
2033	\$	43,160,893	\$	299,942,470	\$	256,781,577
2034	\$	43,160,893	\$	308,940,744	\$	265,779,851
2035	\$	43,160,893	\$	328,208,966	\$	285,048,073
2036	\$	43,160,893	\$	353,055,235	\$	309,894,342
2037	\$	43,160,893	\$	378,646,892	\$	335,485,999
2038	\$	43,160,893	\$	405,006,299	\$	361,845,406
2039	\$	43,160,893	\$	417,156,488	\$	373,995,595
2040	\$	43,160,893	\$	429,671,182	\$	386,510,289
2041	\$	43,160,893	\$	442,561,318	\$	399,400,425
2042	\$	43,160,893	\$	455,838,157	\$	412,677,264
2043	\$	43,160,893	\$	469,513,302	\$	426,352,409
2044	\$	43,160,893	\$	483,598,701	\$	440,437,808
2045	\$	43,160,893	\$	498,106,662	\$	454,945,769
2046	\$	43,160,893	\$	513,049,862	\$	469,888,969
2047	\$	43,160,893	\$	528,441,358	\$	485,280,465
2048	\$	43,160,893	\$	544,294,599	\$	501,133,706
2049	\$	43,160,893	\$	560,623,437	\$	517,462,544
2050	\$	43,160,893	\$	577,442,140	\$	534,281,247
2051	\$	43,160,893	\$	594,765,404	\$	551,604,511
2052	\$	43,160,893	\$	612,608,366	\$	569,447,473

Projected Revenue

Tax Year	Coll Year	Total Revenues	TIRZ Revenues (50%)
2022	2023	\$ -	\$ -
2023	2024	\$ 13,616	\$ 6,808
2024	2025	\$ 37,986	\$ 18,993
2025	2026	\$ 132,826	\$ 66,413
2026	2027	\$ 346,279	\$ 173,140
2027	2028	\$ 510,344	\$ 255,172
2028	2029	\$ 658,409	\$ 329,204
2029	2030	\$ 810,916	\$ 405,458
2030	2031	\$ 967,998	\$ 483,999
2031	2032	\$ 1,177,215	\$ 588,608
2032	2033	\$ 1,275,547	\$ 637,774
2033	2034	\$ 1,432,620	\$ 716,310
2034	2035	\$ 1,482,823	\$ 741,411
2035	2036	\$ 1,590,323	\$ 795,162
2036	2037	\$ 1,728,944	\$ 864,472
2037	2038	\$ 1,871,723	\$ 935,862
2038	2039	\$ 2,018,786	\$ 1,009,393
2039	2040	\$ 2,086,574	\$ 1,043,287
2040	2041	\$ 2,156,395	\$ 1,078,198
2041	2042	\$ 2,228,311	\$ 1,114,155
2042	2043	\$ 2,302,384	\$ 1,151,192
2043	2044	\$ 2,378,680	\$ 1,189,340
2044	2045	\$ 2,457,264	\$ 1,228,632
2045	2046	\$ 2,538,206	\$ 1,269,103
2046	2047	\$ 2,621,576	\$ 1,310,788
2047	2048	\$ 2,707,448	\$ 1,353,724
2048	2049	\$ 2,795,895	\$ 1,397,948
2049	2050	\$ 2,886,996	\$ 1,443,498
2050	2051	\$ 2,980,830	\$ 1,490,415
2051	2052	\$ 3,077,479	\$ 1,538,739
2052	2053	\$ 3,177,027	\$ 1,588,514
		\$ 52,451,422	\$ 26,225,711

Original Zone

Projected Assessed Valuation

Projected Revenue

Tax Year	Base Year Valuation	City Projected Valuation	Projected Valuation City (Increment)	Tax Year	Coll Year	Total Revenues	TIRZ Revenues (50%)
2022	\$ 39,188,317	\$ 39,188,317	\$ -	2022	2023	\$ -	\$ -
2023	\$ 41,524,537	\$ 43,965,098	\$ 2,440,561	2023	2024	\$ 13,616	\$ 6,808
2024	\$ 41,524,537	\$ 48,284,051	\$ 6,759,514	2024	2025	\$ 37,712	\$ 18,856
2025	\$ 41,524,537	\$ 65,232,572	\$ 23,708,035	2025	2026	\$ 132,270	\$ 66,135
2026	\$ 41,524,537	\$ 93,439,550	\$ 51,915,013	2026	2027	\$ 289,641	\$ 144,821
2027	\$ 41,524,537	\$ 122,492,736	\$ 80,968,199	2027	2028	\$ 451,733	\$ 225,866
2028	\$ 41,524,537	\$ 148,667,518	\$ 107,142,981	2028	2029	\$ 597,766	\$ 298,883
2029	\$ 41,524,537	\$ 175,627,544	\$ 134,103,007	2029	2030	\$ 748,179	\$ 374,090
2030	\$ 41,524,537	\$ 203,396,370	\$ 161,871,833	2030	2031	\$ 903,106	\$ 451,553
2031	\$ 41,524,537	\$ 230,498,261	\$ 188,973,724	2031	2032	\$ 1,054,311	\$ 527,155
2032	\$ 41,524,537	\$ 237,413,209	\$ 195,888,672	2032	2033	\$ 1,092,890	\$ 546,445
2033	\$ 41,524,537	\$ 264,535,605	\$ 223,011,068	2033	2034	\$ 1,244,210	\$ 622,105
2034	\$ 41,524,537	\$ 272,471,673	\$ 230,947,136	2034	2035	\$ 1,288,486	\$ 644,243
2035	\$ 41,524,537	\$ 290,645,824	\$ 249,121,287	2035	2036	\$ 1,389,883	\$ 694,941
2036	\$ 41,524,537	\$ 314,365,198	\$ 272,840,661	2036	2037	\$ 1,522,216	\$ 761,108
2037	\$ 41,524,537	\$ 338,796,154	\$ 297,271,617	2037	2038	\$ 1,658,520	\$ 829,260
2038	\$ 41,524,537	\$ 363,960,039	\$ 322,435,502	2038	2039	\$ 1,798,913	\$ 899,456
2039	\$ 41,524,537	\$ 374,878,840	\$ 333,354,303	2039	2040	\$ 1,859,830	\$ 929,915
2040	\$ 41,524,537	\$ 386,125,205	\$ 344,600,668	2040	2041	\$ 1,922,575	\$ 961,288
2041	\$ 41,524,537	\$ 397,708,961	\$ 356,184,424	2041	2042	\$ 1,987,203	\$ 993,601
2042	\$ 41,524,537	\$ 409,640,230	\$ 368,115,693	2042	2043	\$ 2,053,769	\$ 1,026,884
2043	\$ 41,524,537	\$ 421,929,437	\$ 380,404,900	2043	2044	\$ 2,122,332	\$ 1,061,166
2044	\$ 41,524,537	\$ 434,587,320	\$ 393,062,783	2044	2045	\$ 2,192,952	\$ 1,096,476
2045	\$ 41,524,537	\$ 447,624,940	\$ 406,100,403	2045	2046	\$ 2,265,691	\$ 1,132,846
2046	\$ 41,524,537	\$ 461,053,688	\$ 419,529,151	2046	2047	\$ 2,340,612	\$ 1,170,306
2047	\$ 41,524,537	\$ 474,885,299	\$ 433,360,762	2047	2048	\$ 2,417,780	\$ 1,208,890
2048	\$ 41,524,537	\$ 489,131,858	\$ 447,607,321	2048	2049	\$ 2,497,264	\$ 1,248,632
2049	\$ 41,524,537	\$ 503,805,813	\$ 462,281,276	2049	2050	\$ 2,579,132	\$ 1,289,566
2050	\$ 41,524,537	\$ 518,919,988	\$ 477,395,451	2050	2051	\$ 2,663,456	\$ 1,331,728
2051	\$ 41,524,537	\$ 534,487,588	\$ 492,963,051	2051	2052	\$ 2,750,310	\$ 1,375,155
2052	\$ 41,524,537	\$ 550,522,215	\$ 508,997,678	2052	2053	\$ 2,839,769	\$ 1,419,885
						\$ 46,716,129	\$ 23,358,065

Notes/Assumptions:

Base Year and 2023 taxable values include properties within the City Limits. Those properties within the ETJ will generate income once they have been annexed into the City Limits

2023 Annex

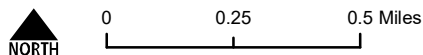
Projected Assessed Valuation

Projected Revenue

Tax Year	Base Year Valuation	City Projected Valuation	Projected Valuation City (Increment)	Tax Year	Coll Year	Total Revenues	TIRZ Revenues (50%)
2022		\$ -	\$ -	2022	2023	\$ -	\$ -
2023	\$ 1,636,356	\$ 1,636,356	\$ -	2023	2024	\$ -	\$ -
2024	\$ 1,636,356	\$ 1,685,447	\$ 49,091	2024	2025	\$ 274	\$ 137
2025	\$ 1,636,356	\$ 1,736,010	\$ 99,654	2025	2026	\$ 556	\$ 278
2026	\$ 1,636,356	\$ 11,788,090	\$ 10,151,734	2026	2027	\$ 56,638	\$ 28,319
2027	\$ 1,636,356	\$ 12,141,733	\$ 10,505,377	2027	2028	\$ 58,611	\$ 29,305
2028	\$ 1,636,356	\$ 12,505,985	\$ 10,869,629	2028	2029	\$ 60,643	\$ 30,322
2029	\$ 1,636,356	\$ 12,881,165	\$ 11,244,809	2029	2030	\$ 62,736	\$ 31,368
2030	\$ 1,636,356	\$ 13,267,600	\$ 11,631,244	2030	2031	\$ 64,892	\$ 32,446
2031	\$ 1,636,356	\$ 23,665,628	\$ 22,029,272	2031	2032	\$ 122,904	\$ 61,452
2032	\$ 1,636,356	\$ 34,375,596	\$ 32,739,240	2032	2033	\$ 182,657	\$ 91,328
2033	\$ 1,636,356	\$ 35,406,864	\$ 33,770,508	2033	2034	\$ 188,410	\$ 94,205
2034	\$ 1,636,356	\$ 36,469,070	\$ 34,832,714	2034	2035	\$ 194,337	\$ 97,168
2035	\$ 1,636,356	\$ 37,563,142	\$ 35,926,786	2035	2036	\$ 200,441	\$ 100,220
2036	\$ 1,636,356	\$ 38,690,037	\$ 37,053,681	2036	2037	\$ 206,728	\$ 103,364
2037	\$ 1,636,356	\$ 39,850,738	\$ 38,214,382	2037	2038	\$ 213,203	\$ 106,602
2038	\$ 1,636,356	\$ 41,046,260	\$ 39,409,904	2038	2039	\$ 219,873	\$ 109,937
2039	\$ 1,636,356	\$ 42,277,648	\$ 40,641,292	2039	2040	\$ 226,743	\$ 113,372
2040	\$ 1,636,356	\$ 43,545,977	\$ 41,909,621	2040	2041	\$ 233,820	\$ 116,910
2041	\$ 1,636,356	\$ 44,852,356	\$ 43,216,000	2041	2042	\$ 241,108	\$ 120,554
2042	\$ 1,636,356	\$ 46,197,927	\$ 44,561,571	2042	2043	\$ 248,615	\$ 124,308
2043	\$ 1,636,356	\$ 47,583,865	\$ 45,947,509	2043	2044	\$ 256,348	\$ 128,174
2044	\$ 1,636,356	\$ 49,011,381	\$ 47,375,025	2044	2045	\$ 264,312	\$ 132,156
2045	\$ 1,636,356	\$ 50,481,722	\$ 48,845,366	2045	2046	\$ 272,515	\$ 136,258
2046	\$ 1,636,356	\$ 51,996,174	\$ 50,359,818	2046	2047	\$ 280,964	\$ 140,482
2047	\$ 1,636,356	\$ 53,556,059	\$ 51,919,703	2047	2048	\$ 289,667	\$ 144,834
2048	\$ 1,636,356	\$ 55,162,741	\$ 53,526,385	2048	2049	\$ 298,631	\$ 149,316
2049	\$ 1,636,356	\$ 56,817,623	\$ 55,181,267	2049	2050	\$ 307,864	\$ 153,932
2050	\$ 1,636,356	\$ 58,522,152	\$ 56,885,796	2050	2051	\$ 317,374	\$ 158,687
2051	\$ 1,636,356	\$ 60,277,816	\$ 58,641,460	2051	2052	\$ 327,169	\$ 163,584
2052	\$ 1,636,356	\$ 62,086,151	\$ 60,449,795	2052	2053	\$ 337,258	\$ 168,629
						\$ 5,735,292	\$ 2,867,646

Notes/Assumptions:

2023 taxable values includes properties within the ETJ. Increment will only be generated upon annexation of properties into the City Limits.



Data Sources: City of Navasota, MapBox Streets, GCAD, Esri
Map Date: 10/12/2023

**JURISDICTIONAL BOUNDARY DESCRIPTION
TAX INCREMENT REINVESTMENT ZONE NUMBER ONE
CITY OF NAVASOTA CORPORATE LIMITS AND EXTRA-TERRITORIAL JURISDICTION
GRIMES COUNTY
2023 ANNEXATION**

The 2023 Annexation to City of Navasota Tax Increment Reinvestment Zone Number 1 consists of two tracts situated within the City of Navasota Extra-territorial Jurisdiction Boundary, Grimes County.

Annexation Tract 1 of 2 is +/- 201.5 acres situated along of State Hwy 90, north of Baker Ln with **point of beginning** being the intersection of the west right-of-way (ROW) of State Hwy 90 and south corner of A0044 JESSE B MC NEALY, TRACT 66-7, ACRES 105.5;

Then generally north northwest along west boundary of said TRACT 66-7 to west corner of said tract, same being north corner of A0044 JESSE B MC NEALY, TRACT 66-8, ACRES 42.63, and boundary of A0044 JESSE B MC NEALY, TRACT 66, ACRES 112.54, (PARTLY IN A-29 & A-30);

Then north northeast approx. 178 feet along boundary of said TRACT 66-7 to intersection with the 2023 City of Navasota Extra-territorial Jurisdiction Boundary;

Then generally east approx. 948 feet along the 2023 City of Navasota Extra-territorial Jurisdiction Boundary across said TRACT 66-7 to east boundary of said tract, same being west boundary of A0044 JESSE B MC NEALY, TRACT 35-2, ACRES 109.14;

Then generally southeast along east boundary of said TRACT 66-7 to east corner of said tract, same being west ROW of State Hwy 90;

Then east by north across ROW of State Hwy 90 to north corner of A0044 JESSE B MC NEALY, TRACT 27, ACRES 1239.1, same being east ROW of State Hwy 90;

Then generally south by west along east ROW of State Hwy 90 to north corner of A0044 JESSE B MC NEALY, TRACT 44, ACRES 30.63 (7703 HWY 90 S);

Then south southeast along east boundary of said TRACT 44 to east corner of said tract, same being interior corner of A0044 JESSE B MC NEALY, TRACT 27, ACRES 1239.1;

Then west southwest along south boundary of said TRACT 44, and City of Navasota Corporate Limits to boundary of City of Navasota TIRZ No. 1;

Then generally northwest by north approx. 2,191 feet along boundary of City of Navasota TIRZ No. 1, across A0044 JESSE B MC NEALY, TRACT 13-3, ACRES 96.618, and ROW of State Hwy 90 to boundary of A0044 JESSE B MC NEALY, TRACT 37, ACRES 17.95 (7846 HWY 90 S), same being west ROW of State Hwy 90;

Then generally north northeast along west ROW of State Hwy 90 to south corner of A0044 JESSE B MC NEALY, TRACT 66-7, ACRES 105.5 and point of beginning of +/- **201.5 acre annexation Tract 1 of 2**;

Annexation Tract 2 of 2 is +/- 9.8 acres situated north of County Rd 446 with point of beginning being approx. 762 feet north northwest of south corner of A0044 JESSE B MC NEALY, TRACT 13-7, ACRES 30 (15748 CR 446) at the intersection of the 2023 City of Navasota Extra-territorial Jurisdiction Boundary and west boundary of said TRACT 13-7;

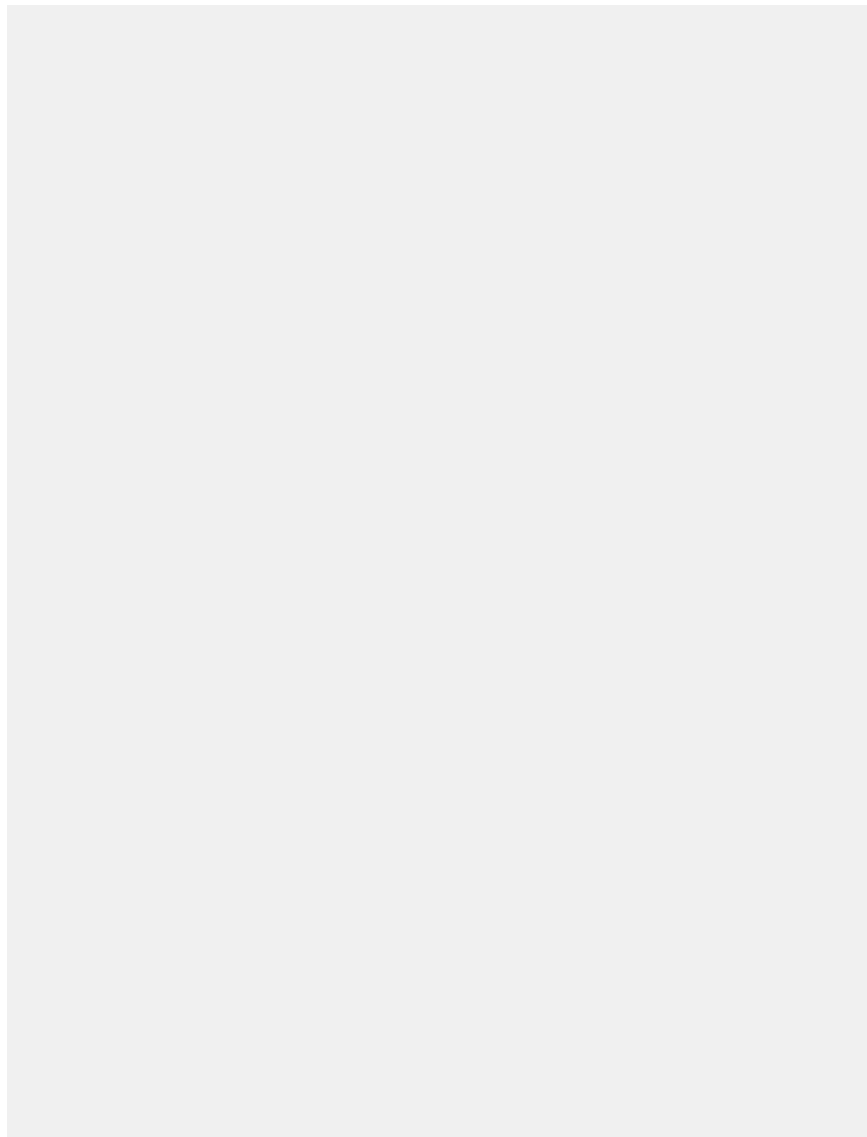
Then north northwest approx. 172 along west boundary of said TRACT 13-7 to boundary of City of Navasota TIRZ No. 1;

Then generally north and north by west approx. 1,575 feet across said TRACT 13-7 to north boundary of said tract, same being south boundary of A0044 JESSE B MC NEALY, TRACT 27, ACRES 1239.1;

43 Then east northeast approx. 326 feet along said north boundary of said TRACT 13-7, same being south boundary of
44 said TRACT 27 to north corner of said TRACT 13-7;
45 Then south southeast along east boundary of said TRACT 13-7 to east corner of said tract, same being northeast
46 corner of A0044 JESSE B MC NEALY, TRACT 13-6, ACRES 20 (15598 CR 446);
47 Then west southwest along boundary of said TRACT 13-7 to interior corner of said tract, same being northwest
48 corner of said TRACT 13-6;
49 Then south southeast approx. 766 feet along boundary of said 13-7 to intersection with the 2023 City of Navasota
50 Extra-territorial Jurisdiction Boundary;
51 Then southwest by south approx. 520 feet long the 2023 City of Navasota Extra-territorial Jurisdiction Boundary,
52 across said TRACT 13-7 to west boundary of said tract and point of beginning of +/- **9.8 acre annexation Tract 2**
53 **of 2;**

54 *** END OF JURISDICTIONAL BOUNDARY DESCRIPTION ***

55 **Boundary Map**





REQUEST FOR TIRZ BOARD ITEM #6

Agenda Date Requested: November 13, 2023
Requested By: Susie Homeyer, City Secretary
Department: Administration
☒ Report ☐ Resolution ☐ Ordinance

Exhibits: Minutes for January 23, 2023

Appropriation	
Source of Funds:	<u>N/A</u>
Account Number:	<u>N/A</u>
Amount Budgeted:	<u>N/A</u>
Amount Requested:	<u>N/A</u>
Budgeted Item:	<input type="radio"/> Yes <input checked="" type="radio"/> No

AGENDA ITEM #6

Consideration and possible action on the meeting minutes for January 23, 2023.

SUMMARY & RECOMMENDATION

Staff have placed the minutes from January 23, 2023, from the last TIRZ meeting for the approval by the TIRZ Board.

ACTION REQUIRED BY TIRZ BOARD

Approve the TIRZ minutes for January 23, 2023.

Approved for the TIRZ Board meeting agenda.



Jason B. Weeks, City Manager

11/7/23

Date

**TIRZ BOARD
MINUTES
SPECIAL MEETING
JANUARY 23, 2023**

The Tirz Board of the City of Navasota, Grimes County, Texas met at the City Council Chambers, Room No. 161, located at 200 E. McAlpine Street at 4:30 p.m., Navasota, Texas on the above date with the following being present:

**Bernie Gessner, Councilmember, Place # 1
Pattie Pederson, Councilmember, Place # 2
Josh M. Fultz, Councilmember, Place # 3
Bert Miller, Mayor, Place # 4
Grant E. Holt, Mayor Pro-Tem, Place # 5**

Thus constituting a quorum.

STAFF PRESENT: Jason Weeks, City Manager; Susie M. Homeyer, City Secretary; Cary Bovey, Legal Counsel; Bobbie Ullrich, Marketing and Communication Director; Mike Mize, Police Chief; Jose Coronilla, Director of Streets and Sanitation; Lupe Diosdado, Development Services Director; Maribel Frank, Chief Financial Officer; Jennifer Reyna, Public Works Director and Rayna Teicheria, Economic Development Director.

VISITORS: None.

THE ITEMS ON THE AGENDA WERE TAKEN UP IN DUE ORDER AS FOLLOWS:

1. Mayor Bert Miller called the meeting to order at 4:30 p.m.
2. The Invocation and the Pledge of Allegiance to the American Flag and the Texas Flag was dispensed.
3. Councilmember Josh Fultz moved to appoint Bert Miller as Chairperson for the City of Navasota Tax Increment Re-investment Zone One, seconded by Councilmember Pattie Pederson and with each Councilmember voting AYE, the motion carried.

Councilmember Josh Fultz moved to appoint Grant Holt as Vice Chairperson for the City of Navasota Tax Increment Re-investment Zone One, seconded by Councilmember Bernie Gessner and with each Councilmember voting AYE, the motion carried.

4. Mayor Pro-Tem Grant Holt moved to approve the final project and finance Plan for the City of Navasota Tax Increment Re-investment Zone One, seconded by Councilmember Pattie Pederson and with each Council voting AYE, the motion carried.

5. Mayor Bert Miller adjourned the meeting at 4:36 p.m.

BERT MILLER, MAYOR

ATTEST:

SUSIE M. HOMEYER, CITY SECRETARY