



NORTH PARK REINVESTMENT ZONE,
CITY OF LUBBOCK, TEXAS
PRELIMINARY PROJECT AND FINANCE PLAN
NOVEMBER 12, 2024



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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 Lubbock 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 Lubbock, Texas.

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

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

“**Creation Ordinance**” means Ordinance No. [REDACTED] adopted by the City Council on November [REDACTED], 2024.

“**Developer**” means North Park Development, Inc. and its successors or assigns.

“**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 E**.

“**Final Plan**” means the future *North Park Reinvestment Zone, City of Lubbock Final Project and Finance Plan*.

“**Interlocal Agreement**” means an agreement entered into between the City and the County under which the County agrees to participate in the Zone.

“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 B**.

“Preliminary Plan” means the *North Park Reinvestment Zone, City of Lubbock Preliminary Project and Finance Plan*.

“Project Costs” means the total project costs in the Zone, including the actual costs of the Public Improvements, and the Administrative Costs.

“Projects” means those Public Improvements anticipated to be funded from the Property of the Zone and any programs administered by the Board pursuant to Chapter 380 of the Local Government Code, as authorized by Section 311.010 of the Tax Code, as amended.

“Property” means 332.8 acres of land as depicted on **Exhibit A** and identified on **Exhibit F**.

“Public Improvements” means the proposed public improvements to be financed by the Zone, which includes landscaping, trails, drainage, stormwater, public amenities, entryways, artwork, signage, sitework, paving, erosion control, lighting, construction management and soft costs related thereto, as depicted on **Exhibit G**, and detailed on **Exhibit C**.

“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.

“TIF Agreement” an agreement by and between the Developer, the City, and the Board, entitled **“North Park Reinvestment Zone Reimbursement Agreement,”** relating to the implementation of the Final Plan.

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

“TIF Increment Receipts” means one hundred percent (100%) of the City’s ad valorem real property taxes collected and received by the City on the Captured Appraised Value in the Zone, and one hundred percent (100%) of the County’s ad valorem real property taxes collected and received by the County on the Captured Appraised Value in the Zone.

“Zone” means North Park Reinvestment Zone, City of Lubbock, as depicted on **Exhibit A**, and described on **Exhibit F**.

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

Section 311.005(4) of the tax code states an area is eligible under the Act to be designated as a tax increment reinvestment zone if the area:

- 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 The Zone

The Property within the Zone is described in a Petition submitted to the City by the owners of property constituting at least 50% of the appraised value of Property within the Zone according to the 2024 Lubbock Central Appraisal District.

2.4 Preliminary Plan and Hearing

Before the City Council adopts the Creation Ordinance, the City Council must prepare a Preliminary Plan in accordance with the Act and hold 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 shall be 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 shall be 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 is satisfied by this Preliminary Plan, the purpose of which is 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 E**, and confirmed by the adoption of this Final Plan.

2.5 Creation of the Zone

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

- 1) that a Petition has been submitted to the City by the owners of property constituting at least 50% of the appraised value of Property within the Zone,
- 2) 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
- 3) that the Zone meets the requirements of Section 311.005 of the Act.

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

2.6 Board Recommendations

After the creation of the Zone, the Board shall review the Final Plan and recommends its approval to the City Council pursuant to which the City shall contribute the TIF Increment Receipts into the TIF 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 as per **Exhibit ____ (attach zoning map)**. It is intended to be developed with mixed uses. The Property is partially developed, and is lacking public improvements that: (1) the City could not provide, and (2) would not be provided solely through private investment in the foreseeable future.

3.2 Proposed Uses

The proposed uses of the Property in the City include a mixed-use project, as shown on **Exhibit F**.

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 shown on **Exhibit __** **(attach zoning map)**. The City has exclusive jurisdiction over the Property, design, construction, installation, and inspection of water, sewer, drainage, roadway, and other public infrastructure. No proposed changes to zoning ordinances, comprehensive plan, building codes, or other municipal ordinances are planned.

SECTION 5: RELOCATION OF DISPLACED PERSONS

No persons will be displaced and in need of relocation due to the creation of the Zone or implementation of the Final Plan.

SECTION 6: 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 B and are estimated to be approximately \$104,374,139.

SECTION 7: 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 G**. These locations may be revised, with the approval of the City, from time to time without amending the Final Plan.

SECTION 8: PROJECT COSTS

8.1 Project Costs

The total costs, including Public Improvements, Administrative Costs, and financing and interest expenses are estimated to be \$3,621,900, as shown on **Exhibit C**. It is anticipated that additional

Public Improvements may be constructed in the future and the City Council may amend the Final Plan to include those additional Public Improvements and their costs.

8.2 Estimated Administrative Costs

The Administrative Costs will be calculated each year by the City of Lubbock. The Administrative Costs shall be paid each year from the TIF Fund before any other Project Costs are paid.

8.3 Maintenance Costs

The Final Plan shall allow provide for maintenance costs to be paid by the City TIF Increment Receipts.

8.4 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 2025, as shown on **Exhibit D**.

SECTION 9: FEASIBILITY STUDY

The Feasibility Study 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 attached as **Exhibit E**, during the term of the Zone, new development is estimated to generate approximately \$48,077,342 in total new real property tax revenue for the City, and approximately \$40,761,470 in total new real property tax revenue for the County.

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

SECTION 10: ESTIMATED BONDED INDEBTEDNESS

No tax increment reinvestment zone bonds or public indebtedness by the City secured by the tax increments pursuant to the Act is contemplated.

SECTION 11: APPRAISED VALUE

11.1 Tax Increment Base

The Tax Increment Base is estimated to be \$88,709,973 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 \$610,581,201 as shown on **Exhibit E**. The actual Captured Appraised Value, as certified by the Appraisal District each year, will be used to calculate the TIF Increment Receipts pursuant to the Final Plan.

SECTION 12: METHOD OF FINANCING

12.1 TIF Fund Contributions

The Final Plan shall obligate the City to deposit the City TIF Increment into the TIF Fund beginning in 2025. The Final Plan shall also allow the City to use TIF Increment Receipts for maintenance.

The Interlocal Agreement shall obligate the County to deposit the County TIF Increment into the County Project Subaccount of the TIF Fund beginning in 2025.

The funds deposited into the City Project Subaccount and the County Project Subaccount of the TIF Fund shall be prioritized and allocated as follows:

1. For the reasonable Administrative Costs of the Zone, estimated to not exceed \$10,000 per year as shown in **Exhibit E**; then
2. For reasonable maintenance costs; then
3. For the payment to the Developer of actual costs of the Project Costs; then
4. Any excess revenue may be used in any other matter as authorized by the City and allowed pursuant to the Act; then
5. After all eligible Project Costs have been paid, any excess County Project Subaccount of the TIF Fund revenue shall be returned annually to the General Fund of the County.

The City may amend the Final Plan in compliance with the TIF Agreement, including but not limited to what is considered a Project Cost.

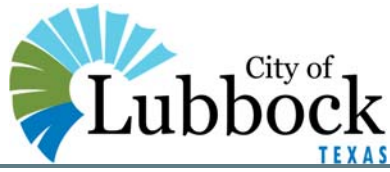
SECTION 13: DURATION OF THE ZONE, TERMINATION

13.1 Duration

The stated term of the Zone shall commence upon the execution of the Creation Ordinance and shall continue until December 31, 2054, with the last payment being due by January 31, 2055, unless otherwise terminated in accordance with the Creation Ordinance.

13.2 Termination

The Zone shall terminate on the earlier of (i) December 31, 2054, or (ii) at such time that the obligations of the Zone, including all Project Costs, have been paid in full. 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.

Exhibit A	Map of the Zone
Exhibit B	Non-Project Costs
Exhibit C	Project Costs
Exhibit D	Estimated Timeline of Incurred Costs
Exhibit E	Feasibility Study
Exhibit F	Legal Description of the Zone
Exhibit G	Map of the Public Improvements

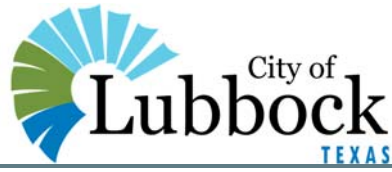


EXHIBIT A – MAP OF THE ZONE

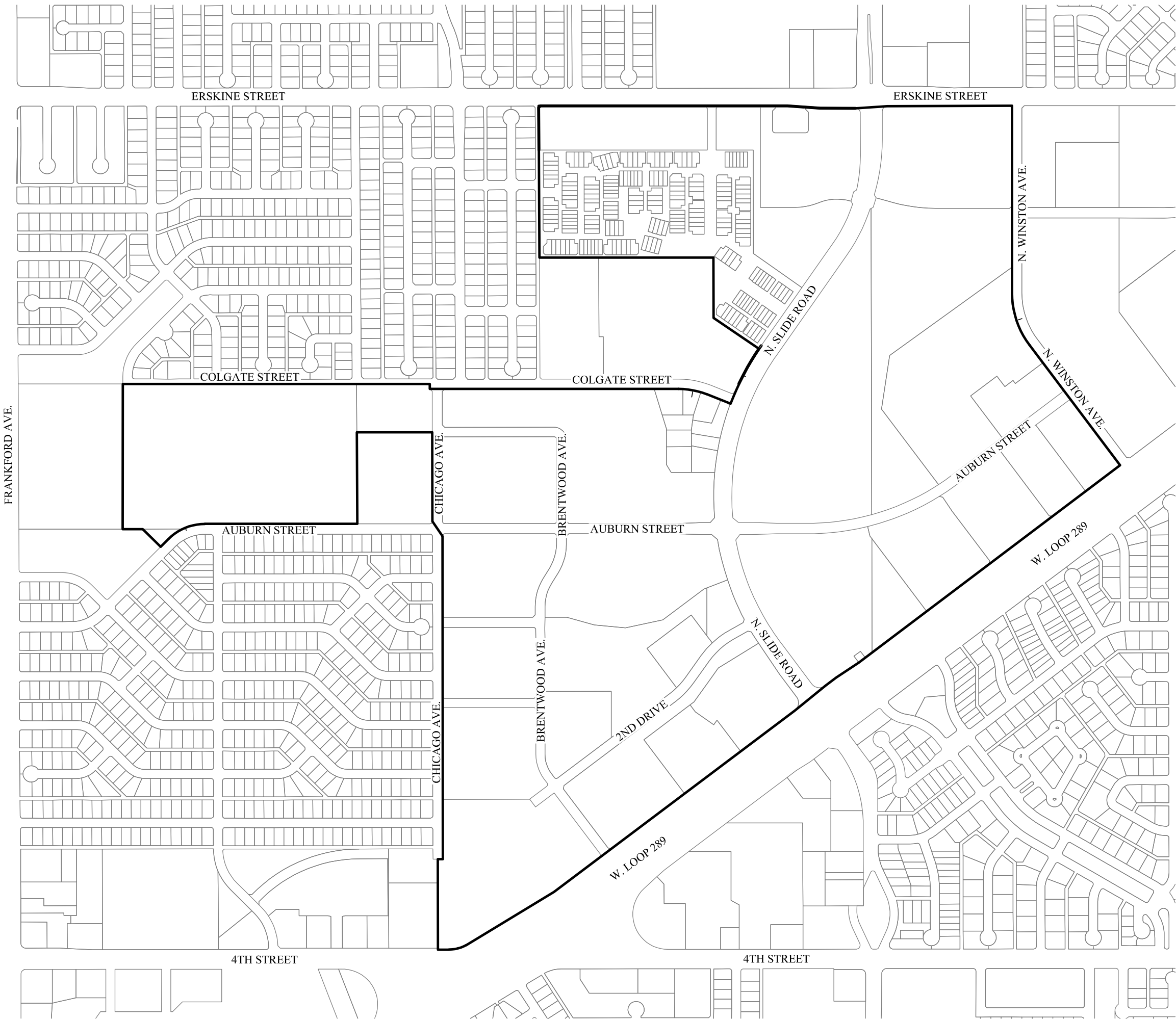
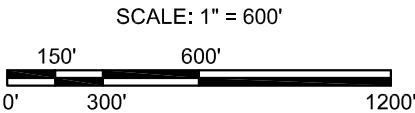


EXHIBIT OF
NORTH PARK TIF PARCEL,



- NOTES:**
- HEAVY LINES INDICATE LIMITS OF PARCEL.
 - THIS DRAWING IS FOR LOCATION PURPOSES ONLY.
 - NO PORTION OF THIS DRAWING REPRESENTS AN ACTUAL SURVEY MADE ON THE GROUND.**
 - STREETS NAMES DERIVED FROM LUBBOCK COUNTY APPRAISAL DISTRICT'S PARCEL VIEWER MAP ([GIS.BISCLIENT.COM/LUBBOCKCAD](https://gis.bisclient.com/lubbockcad)).
 - LINEWORK DERIVED FROM CITY OF LUBBOCK GIS SHAPE FILE ([CI.LUBBOCK.TX.US/DEPARTMENTS/GIS-DATA-SERVICES/PUBLIC-DATA](https://ci.lubbock.tx.us/departments/gis-data-services/public-data)).

SHEET 1 OF 4
DESCRIPTION ATTACHED AS SHEETS 2-4 OF 4



AMD Engineering, LLC
6515 68th Street, Suite 300
Lubbock, TX 79424

CIVIL ENGINEERING
LAND SURVEYING

Phone: 806-771-5976
Fax: 806-771-7625
TBPELS Reg. # 10178500

Accuracy - Efficiency - Integrity

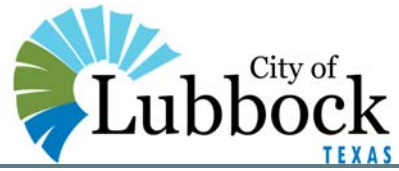


EXHIBIT B – NON-PROJECT COSTS

Description	Units/ Sq.Ft. ^[a]	Non-Project Costs ^[b]	
		per Unit/ Sq.Ft.	Total
Lot Type:			
Comm/Retail 1	491,000	\$ 49.70	\$ 24,404,255.75
Comm/Retail 2	175,000	\$ 38.12	\$ 6,671,101.44
Office	25,000	\$ 36.47	\$ 911,694.72
Professional Medical	290,000	\$ 36.63	\$ 10,622,912.64
Multi-Family	668	\$ 38,581.83	\$ 25,772,663.68
Comm/Retail 3	165,000	\$ 42.95	\$ 7,087,072.26
For Sale SFD	50	\$ 10,232.00	\$ 511,600.00
Rental TH	240	\$ 42,551.36	\$ 10,212,326.40
Rental TH 2	195	\$ 45,843.57	\$ 8,939,495.95
Student Housing	234	\$ 39,491.52	\$ 9,241,015.68
Total			\$ 104,374,138.52

Footnotes:

[a] Represent preliminary 2024 estimates provided by the developer. Actual amounts subject to change.

[b] Represent estimated direct lot costs not associated with the Project costs.

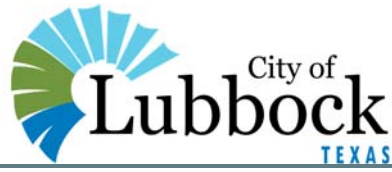


EXHIBIT C – PROJECT COSTS

Description	Total Costs ^[a]
A. Playa Lake Park	
Park / Landscaping / Pond	\$ 1,482,113.12
Sculptures	\$ 1,717,886.88
Subtotal	\$ 3,021,900.00
Soft Costs & Construction Mgt	\$ 300,000.00
Contingency (10.0%)	\$ 300,000.00
Total Project Costs	\$ 3,621,900.00

Footnotes:

[a] Represent estimates only and are subject to change. Costs may be increased or decreased.

EXHIBIT D – ESTIMATED TIMELINE OF INCURRED COSTS

TIF Year	Year	Total Project Costs ^[a]	
		Annual ^[b]	Cumulative
0	Base Year		[1]
1	2025	\$ 1,810,950.00	\$ 1,810,950.00
2	2026	\$ 1,810,950.00	\$ 3,621,900.00
3	2027		\$ 3,621,900.00
4	2028		\$ 3,621,900.00
5	2029		\$ 3,621,900.00
	Total	\$ 3,621,900.00	

Footnotes:

[a] Does not include administrative costs or financing and interest costs, which shall be incurred annually.

[b] For illustrative purposes only. Subject to change.

EXHIBIT E – FEASIBILITY STUDY

Land Use Category		Comm/Retail 1			Comm/Retail 2			Office			Professional Medical		
		Avg.			Avg.			Avg.			Avg.		
		Bldg	Value		Bldg	Value		Bldg	Value		Bldg	Value	
		Sq.Ft. ^[a]	per Metric ^[b]	Value	Sq.Ft. ^[a]	per Metric ^[b]	Value	Sq.Ft. ^[a]	per Metric ^[b]	Value	Sq.Ft. ^[a]	per Metric ^[b]	Value
0	Base Year	-	\$ 248.52	\$ -	-	\$ 190.60	\$ -	-	\$ 182.34	\$ -	-	\$ 183.15	\$ -
1	2025	-	\$ 248.52	\$ -	-	\$ 190.60	\$ -	-	\$ 182.34	\$ -	-	\$ 183.15	\$ -
2	2026	-	\$ 248.52	\$ -	-	\$ 190.60	\$ -	-	\$ 182.34	\$ -	-	\$ 183.15	\$ -
3	2027	-	\$ 248.52	\$ -	-	\$ 190.60	\$ -	-	\$ 182.34	\$ -	-	\$ 183.15	\$ -
4	2028	-	\$ 248.52	\$ -	-	\$ 190.60	\$ -	-	\$ 182.34	\$ -	-	\$ 183.15	\$ -
5	2029	-	\$ 248.52	\$ -	-	\$ 190.60	\$ -	-	\$ 182.34	\$ -	-	\$ 183.15	\$ -
6	2030	34,000	\$ 248.52	\$ 8,449,680.00	-	\$ 190.60	\$ -	-	\$ 182.34	\$ -	10,000	\$ 183.15	\$ 1,831,500.00
7	2031	34,000	\$ 248.52	\$ 8,449,680.00	-	\$ 190.60	\$ -	-	\$ 182.34	\$ -	10,000	\$ 183.15	\$ 1,831,500.00
8	2032	34,000	\$ 248.52	\$ 8,449,680.00	-	\$ 190.60	\$ -	-	\$ 182.34	\$ -	10,000	\$ 183.15	\$ 1,831,500.00
9	2033	34,000	\$ 248.52	\$ 8,449,680.00	-	\$ 190.60	\$ -	-	\$ 182.34	\$ -	10,000	\$ 183.15	\$ 1,831,500.00
10	2034	34,000	\$ 248.52	\$ 8,449,680.00	-	\$ 190.60	\$ -	-	\$ 182.34	\$ -	10,000	\$ 183.15	\$ 1,831,500.00
11	2035	39,200	\$ 248.52	\$ 9,741,984.00	10,000	\$ 190.60	\$ 1,906,000.00	-	\$ 182.34	\$ -	30,000	\$ 183.15	\$ 5,494,500.00
12	2036	39,200	\$ 248.52	\$ 9,741,984.00	10,000	\$ 190.60	\$ 1,906,000.00	-	\$ 182.34	\$ -	30,000	\$ 183.15	\$ 5,494,500.00
13	2037	39,200	\$ 248.52	\$ 9,741,984.00	10,000	\$ 190.60	\$ 1,906,000.00	-	\$ 182.34	\$ -	30,000	\$ 183.15	\$ 5,494,500.00
14	2038	39,200	\$ 248.52	\$ 9,741,984.00	10,000	\$ 190.60	\$ 1,906,000.00	-	\$ 182.34	\$ -	30,000	\$ 183.15	\$ 5,494,500.00
15	2039	39,200	\$ 248.52	\$ 9,741,984.00	10,000	\$ 190.60	\$ 1,906,000.00	-	\$ 182.34	\$ -	30,000	\$ 183.15	\$ 5,494,500.00
16	2040	25,000	\$ 248.52	\$ 6,213,000.00	25,000	\$ 190.60	\$ 4,765,000.00	5,000	\$ 182.34	\$ 911,700.00	18,000	\$ 183.15	\$ 3,296,700.00
17	2041	25,000	\$ 248.52	\$ 6,213,000.00	25,000	\$ 190.60	\$ 4,765,000.00	5,000	\$ 182.34	\$ 911,700.00	18,000	\$ 183.15	\$ 3,296,700.00
18	2042	25,000	\$ 248.52	\$ 6,213,000.00	25,000	\$ 190.60	\$ 4,765,000.00	5,000	\$ 182.34	\$ 911,700.00	18,000	\$ 183.15	\$ 3,296,700.00
19	2043	25,000	\$ 248.52	\$ 6,213,000.00	25,000	\$ 190.60	\$ 4,765,000.00	5,000	\$ 182.34	\$ 911,700.00	18,000	\$ 183.15	\$ 3,296,700.00
20	2044	25,000	\$ 248.52	\$ 6,213,000.00	25,000	\$ 190.60	\$ 4,765,000.00	5,000	\$ 182.34	\$ 911,700.00	18,000	\$ 183.15	\$ 3,296,700.00
21	2045	-	\$ 248.52	\$ -	-	\$ 190.60	\$ -	-	\$ 182.34	\$ -	-	\$ 183.15	\$ -
22	2046	-	\$ 248.52	\$ -	-	\$ 190.60	\$ -	-	\$ 182.34	\$ -	-	\$ 183.15	\$ -
23	2047	-	\$ 248.52	\$ -	-	\$ 190.60	\$ -	-	\$ 182.34	\$ -	-	\$ 183.15	\$ -
24	2048	-	\$ 248.52	\$ -	-	\$ 190.60	\$ -	-	\$ 182.34	\$ -	-	\$ 183.15	\$ -
25	2049	-	\$ 248.52	\$ -	-	\$ 190.60	\$ -	-	\$ 182.34	\$ -	-	\$ 183.15	\$ -
26	2050	-	\$ 248.52	\$ -	-	\$ 190.60	\$ -	-	\$ 182.34	\$ -	-	\$ 183.15	\$ -
27	2051	-	\$ 248.52	\$ -	-	\$ 190.60	\$ -	-	\$ 182.34	\$ -	-	\$ 183.15	\$ -
28	2052	-	\$ 248.52	\$ -	-	\$ 190.60	\$ -	-	\$ 182.34	\$ -	-	\$ 183.15	\$ -
29	2053	-	\$ 248.52	\$ -	-	\$ 190.60	\$ -	-	\$ 182.34	\$ -	-	\$ 183.15	\$ -
30	2054	-	\$ 248.52	\$ -	-	\$ 190.60	\$ -	-	\$ 182.34	\$ -	-	\$ 183.15	\$ -
31	2055	-	\$ 248.52	\$ -	-	\$ 190.60	\$ -	-	\$ 182.34	\$ -	-	\$ 183.15	\$ -
Total		491,000		\$122,023,320.00	175,000		\$ 33,355,000.00	25,000		\$ 4,558,500.00	290,000		\$ 53,113,500.00

Footnotes:

[a] Estimated absorption per developer. For illustration purposes only and is subject to change.

[b] Represents the weighted average value per metric by land use type. Assumes 0.0% annual inflation.

[c] Represents the estimated TIF term. Subject to change pending discussion with City.

Land Use Category		Multi-Family			Comm/Retail 3			For Sale SFD			Rental TH		
		Avg.			Avg.			Avg.			Avg.		
		Value			Value			Value			Value		
TIF	Year ^[c]	No. of Units ^[a]	per Metric ^[b]	Value	Bldg Sq.Ft. ^[a]	per Metric ^[b]	Value	No. of Units ^[a]	per Metric ^[b]	Value	No. of Units ^[a]	per Metric ^[b]	Value
0	Base Year	-	\$ 192,909.16	\$ -	-	\$ 214.76	\$ -	-	\$ 51,160.00	\$ -	-	\$ 212,756.80	\$ -
1	2025	68	\$ 192,909.16	\$ 13,117,822.88	-	\$ 214.76	\$ -	10	\$ 51,160.00	\$ 511,600.00	48	\$ 212,756.80	\$10,212,326.40
2	2026	-	\$ 192,909.16	\$ -	-	\$ 214.76	\$ -	10	\$ 51,160.00	\$ 511,600.00	48	\$ 212,756.80	\$10,212,326.40
3	2027	-	\$ 192,909.16	\$ -	-	\$ 214.76	\$ -	10	\$ 51,160.00	\$ 511,600.00	48	\$ 212,756.80	\$10,212,326.40
4	2028	-	\$ 192,909.16	\$ -	-	\$ 214.76	\$ -	10	\$ 51,160.00	\$ 511,600.00	48	\$ 212,756.80	\$10,212,326.40
5	2029	-	\$ 192,909.16	\$ -	-	\$ 214.76	\$ -	10	\$ 51,160.00	\$ 511,600.00	48	\$ 212,756.80	\$10,212,326.40
6	2030	60	\$ 192,909.16	\$ 11,574,549.60	-	\$ 214.76	\$ -	-	\$ 51,160.00	\$ -	-	\$ 212,756.80	\$ -
7	2031	60	\$ 192,909.16	\$ 11,574,549.60	-	\$ 214.76	\$ -	-	\$ 51,160.00	\$ -	-	\$ 212,756.80	\$ -
8	2032	60	\$ 192,909.16	\$ 11,574,549.60	-	\$ 214.76	\$ -	-	\$ 51,160.00	\$ -	-	\$ 212,756.80	\$ -
9	2033	60	\$ 192,909.16	\$ 11,574,549.60	-	\$ 214.76	\$ -	-	\$ 51,160.00	\$ -	-	\$ 212,756.80	\$ -
10	2034	60	\$ 192,909.16	\$ 11,574,549.60	-	\$ 214.76	\$ -	-	\$ 51,160.00	\$ -	-	\$ 212,756.80	\$ -
11	2035	60	\$ 192,909.16	\$ 11,574,549.60	33,000	\$ 214.76	\$ 7,087,080.00	-	\$ 51,160.00	\$ -	-	\$ 212,756.80	\$ -
12	2036	60	\$ 192,909.16	\$ 11,574,549.60	33,000	\$ 214.76	\$ 7,087,080.00	-	\$ 51,160.00	\$ -	-	\$ 212,756.80	\$ -
13	2037	60	\$ 192,909.16	\$ 11,574,549.60	33,000	\$ 214.76	\$ 7,087,080.00	-	\$ 51,160.00	\$ -	-	\$ 212,756.80	\$ -
14	2038	60	\$ 192,909.16	\$ 11,574,549.60	33,000	\$ 214.76	\$ 7,087,080.00	-	\$ 51,160.00	\$ -	-	\$ 212,756.80	\$ -
15	2039	60	\$ 192,909.16	\$ 11,574,549.60	33,000	\$ 214.76	\$ 7,087,080.00	-	\$ 51,160.00	\$ -	-	\$ 212,756.80	\$ -
16	2040	-	\$ 192,909.16	\$ -	-	\$ 214.76	\$ -	-	\$ 51,160.00	\$ -	-	\$ 212,756.80	\$ -
17	2041	-	\$ 192,909.16	\$ -	-	\$ 214.76	\$ -	-	\$ 51,160.00	\$ -	-	\$ 212,756.80	\$ -
18	2042	-	\$ 192,909.16	\$ -	-	\$ 214.76	\$ -	-	\$ 51,160.00	\$ -	-	\$ 212,756.80	\$ -
19	2043	-	\$ 192,909.16	\$ -	-	\$ 214.76	\$ -	-	\$ 51,160.00	\$ -	-	\$ 212,756.80	\$ -
20	2044	-	\$ 192,909.16	\$ -	-	\$ 214.76	\$ -	-	\$ 51,160.00	\$ -	-	\$ 212,756.80	\$ -
21	2045	-	\$ 192,909.16	\$ -	-	\$ 214.76	\$ -	-	\$ 51,160.00	\$ -	-	\$ 212,756.80	\$ -
22	2046	-	\$ 192,909.16	\$ -	-	\$ 214.76	\$ -	-	\$ 51,160.00	\$ -	-	\$ 212,756.80	\$ -
23	2047	-	\$ 192,909.16	\$ -	-	\$ 214.76	\$ -	-	\$ 51,160.00	\$ -	-	\$ 212,756.80	\$ -
24	2048	-	\$ 192,909.16	\$ -	-	\$ 214.76	\$ -	-	\$ 51,160.00	\$ -	-	\$ 212,756.80	\$ -
25	2049	-	\$ 192,909.16	\$ -	-	\$ 214.76	\$ -	-	\$ 51,160.00	\$ -	-	\$ 212,756.80	\$ -
26	2050	-	\$ 192,909.16	\$ -	-	\$ 214.76	\$ -	-	\$ 51,160.00	\$ -	-	\$ 212,756.80	\$ -
27	2051	-	\$ 192,909.16	\$ -	-	\$ 214.76	\$ -	-	\$ 51,160.00	\$ -	-	\$ 212,756.80	\$ -
28	2052	-	\$ 192,909.16	\$ -	-	\$ 214.76	\$ -	-	\$ 51,160.00	\$ -	-	\$ 212,756.80	\$ -
29	2053	-	\$ 192,909.16	\$ -	-	\$ 214.76	\$ -	-	\$ 51,160.00	\$ -	-	\$ 212,756.80	\$ -
30	2054	-	\$ 192,909.16	\$ -	-	\$ 214.76	\$ -	-	\$ 51,160.00	\$ -	-	\$ 212,756.80	\$ -
31	2055	-	\$ 192,909.16	\$ -	-	\$ 214.76	\$ -	-	\$ 51,160.00	\$ -	-	\$ 212,756.80	\$ -
Total		668		\$128,863,318.88	165,000		\$35,435,400.00	50		\$2,558,000.00	240		\$51,061,632.00

Footnotes:

[a] Estimated absorption per developer. For illustration purposes only and is subject to change.

[b] Represents the weighted average value per metric by land use type. Assumes 0.0% annual inflation.

[c] Represents the estimated TIF term. Subject to change pending discussion with City.

Land Use Category		Rental TH 2			Student Housing			Total Value
		Avg. Value			Avg. Value			
		No. of Units ^[a]	per Metric ^[b]	Value	No. of Units ^[a]	per Metric ^[b]	Value	
TIF Year	Year ^[c]							
0	Base Year	-	\$ 229,217.84	\$ -	-	\$ 197,457.60	\$ -	\$ -
1	2025	39	\$ 229,217.84	\$ 8,939,495.76	234	\$ 197,457.60	\$46,205,078.40	\$ 78,986,323.44
2	2026	39	\$ 229,217.84	\$ 8,939,495.76	-	\$ 197,457.60	\$ -	\$ 19,663,422.16
3	2027	39	\$ 229,217.84	\$ 8,939,495.76	-	\$ 197,457.60	\$ -	\$ 19,663,422.16
4	2028	39	\$ 229,217.84	\$ 8,939,495.76	-	\$ 197,457.60	\$ -	\$ 19,663,422.16
5	2029	39	\$ 229,217.84	\$ 8,939,495.76	-	\$ 197,457.60	\$ -	\$ 19,663,422.16
6	2030	-	\$ 229,217.84	\$ -	-	\$ 197,457.60	\$ -	\$ 21,855,729.60
7	2031	-	\$ 229,217.84	\$ -	-	\$ 197,457.60	\$ -	\$ 21,855,729.60
8	2032	-	\$ 229,217.84	\$ -	-	\$ 197,457.60	\$ -	\$ 21,855,729.60
9	2033	-	\$ 229,217.84	\$ -	-	\$ 197,457.60	\$ -	\$ 21,855,729.60
10	2034	-	\$ 229,217.84	\$ -	-	\$ 197,457.60	\$ -	\$ 21,855,729.60
11	2035	-	\$ 229,217.84	\$ -	-	\$ 197,457.60	\$ -	\$ 35,804,113.60
12	2036	-	\$ 229,217.84	\$ -	-	\$ 197,457.60	\$ -	\$ 35,804,113.60
13	2037	-	\$ 229,217.84	\$ -	-	\$ 197,457.60	\$ -	\$ 35,804,113.60
14	2038	-	\$ 229,217.84	\$ -	-	\$ 197,457.60	\$ -	\$ 35,804,113.60
15	2039	-	\$ 229,217.84	\$ -	-	\$ 197,457.60	\$ -	\$ 35,804,113.60
16	2040	-	\$ 229,217.84	\$ -	-	\$ 197,457.60	\$ -	\$ 15,186,400.00
17	2041	-	\$ 229,217.84	\$ -	-	\$ 197,457.60	\$ -	\$ 15,186,400.00
18	2042	-	\$ 229,217.84	\$ -	-	\$ 197,457.60	\$ -	\$ 15,186,400.00
19	2043	-	\$ 229,217.84	\$ -	-	\$ 197,457.60	\$ -	\$ 15,186,400.00
20	2044	-	\$ 229,217.84	\$ -	-	\$ 197,457.60	\$ -	\$ 15,186,400.00
21	2045	-	\$ 229,217.84	\$ -	-	\$ 197,457.60	\$ -	\$ -
22	2046	-	\$ 229,217.84	\$ -	-	\$ 197,457.60	\$ -	\$ -
23	2047	-	\$ 229,217.84	\$ -	-	\$ 197,457.60	\$ -	\$ -
24	2048	-	\$ 229,217.84	\$ -	-	\$ 197,457.60	\$ -	\$ -
25	2049	-	\$ 229,217.84	\$ -	-	\$ 197,457.60	\$ -	\$ -
26	2050	-	\$ 229,217.84	\$ -	-	\$ 197,457.60	\$ -	\$ -
27	2051	-	\$ 229,217.84	\$ -	-	\$ 197,457.60	\$ -	\$ -
28	2052	-	\$ 229,217.84	\$ -	-	\$ 197,457.60	\$ -	\$ -
29	2053	-	\$ 229,217.84	\$ -	-	\$ 197,457.60	\$ -	\$ -
30	2054	-	\$ 229,217.84	\$ -	-	\$ 197,457.60	\$ -	\$ -
31	2055	-	\$ 229,217.84	\$ -	-	\$ 197,457.60	\$ -	\$ -
Total		195	\$44,697,478.80		234	\$46,205,078.40		\$521,871,228.08

Footnotes:

[a] Estimated absorption per developer. For illustration purposes only and is subject to change.

[b] Represents the weighted average value per metric by land use type. Assumes 0.0% annual inflation.

[c] Represents the estimated TIF term. Subject to change pending discussion with City.

TIF Year[f] Year		I. Incremental Value					
		Inflation ^[a]	Taxable Value	Value Additions as of January 1 ^[b]	Total Taxable Value	Less: Existing Base Year Value ^[c]	Incremental Value
0	Base Year	0.0%	\$ -	\$ -	\$ 88,709,973.00	\$ (88,709,973.00)	\$ -
1	2025	0.0%	88,709,973.00	-	88,709,973.00	(88,709,973.00)	-
2	2026	0.0%	88,709,973.00	78,986,323.44	167,696,296.44	(88,709,973.00)	78,986,323.44
3	2027	0.0%	167,696,296.44	19,663,422.16	187,359,718.60	(88,709,973.00)	98,649,745.60
4	2028	0.0%	187,359,718.60	19,663,422.16	207,023,140.76	(88,709,973.00)	118,313,167.76
5	2029	0.0%	207,023,140.76	19,663,422.16	226,686,562.92	(88,709,973.00)	137,976,589.92
6	2030	0.0%	226,686,562.92	19,663,422.16	246,349,985.08	(88,709,973.00)	157,640,012.08
7	2031	0.0%	246,349,985.08	21,855,729.60	268,205,714.68	(88,709,973.00)	179,495,741.68
8	2032	0.0%	268,205,714.68	21,855,729.60	290,061,444.28	(88,709,973.00)	201,351,471.28
9	2033	0.0%	290,061,444.28	21,855,729.60	311,917,173.88	(88,709,973.00)	223,207,200.88
10	2034	0.0%	311,917,173.88	21,855,729.60	333,772,903.48	(88,709,973.00)	245,062,930.48
11	2035	0.0%	333,772,903.48	21,855,729.60	355,628,633.08	(88,709,973.00)	266,918,660.08
12	2036	0.0%	355,628,633.08	35,804,113.60	391,432,746.68	(88,709,973.00)	302,722,773.68
13	2037	0.0%	391,432,746.68	35,804,113.60	427,236,860.28	(88,709,973.00)	338,526,887.28
14	2038	0.0%	427,236,860.28	35,804,113.60	463,040,973.88	(88,709,973.00)	374,331,000.88
15	2039	0.0%	463,040,973.88	35,804,113.60	498,845,087.48	(88,709,973.00)	410,135,114.48
16	2040	0.0%	498,845,087.48	35,804,113.60	534,649,201.08	(88,709,973.00)	445,939,228.08
17	2041	0.0%	534,649,201.08	15,186,400.00	549,835,601.08	(88,709,973.00)	461,125,628.08
18	2042	0.0%	549,835,601.08	15,186,400.00	565,022,001.08	(88,709,973.00)	476,312,028.08
19	2043	0.0%	565,022,001.08	15,186,400.00	580,208,401.08	(88,709,973.00)	491,498,428.08
20	2044	0.0%	580,208,401.08	15,186,400.00	595,394,801.08	(88,709,973.00)	506,684,828.08
21	2045	0.0%	595,394,801.08	15,186,400.00	610,581,201.08	(88,709,973.00)	521,871,228.08
22	2046	0.0%	610,581,201.08	-	610,581,201.08	(88,709,973.00)	521,871,228.08
23	2047	0.0%	610,581,201.08	-	610,581,201.08	(88,709,973.00)	521,871,228.08
24	2048	0.0%	610,581,201.08	-	610,581,201.08	(88,709,973.00)	521,871,228.08
25	2049	0.0%	610,581,201.08	-	610,581,201.08	(88,709,973.00)	521,871,228.08
26	2050	0.0%	610,581,201.08	-	610,581,201.08	(88,709,973.00)	521,871,228.08
27	2051	0.0%	610,581,201.08	-	610,581,201.08	(88,709,973.00)	521,871,228.08
28	2052	0.0%	610,581,201.08	-	610,581,201.08	(88,709,973.00)	521,871,228.08
29	2053	0.0%	610,581,201.08	-	610,581,201.08	(88,709,973.00)	521,871,228.08
30	2054	0.0%	610,581,201.08	-	610,581,201.08	(88,709,973.00)	521,871,228.08
31	2055	0.0%	-	-	-	-	-
Total			\$ 610,581,201.08	\$ 521,871,228.08	\$ 610,581,201.08		\$ 521,871,228.08

Footnotes:

[a] Estimate for illustration purposes only.

[b] Assumes value additions are reflected on tax rolls the year following construction.

[c] Represents the property's 2024 taxable value per LCAD and developer.

[d] Represents 2023 property tax rates.

[e] Estimate only. Funds also available for maintenance costs. Actual amount to be approved by City.

TIF Year[f] Year		Incremental Value	II. City Tax Increment Revenue			III. County Tax Increment Revenue			
			City Ad Valorem	Revenues	Revenues to TIF	County Ad Valorem	Revenues	Revenues	Total
			Revenues	to City	Project Costs	Revenues	to County	to TIF	TIF Project Cost
			(\$0.4802)[d]	(0%)[e]	(100%)[e]	(\$0.3475)[d]	(0%)[e]	(100%)[g]	Contribution
0	Base Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1	2025	-	-	-	-	-	-	-	-
2	2026	78,986,323.44	379,263.89	-	379,263.89	274,483.00	-	274,483.00	653,746.89
3	2027	98,649,745.60	473,680.56	-	473,680.56	342,814.77	-	342,814.77	816,495.34
4	2028	118,313,167.76	568,097.24	-	568,097.24	411,146.54	-	411,146.54	979,243.78
5	2029	137,976,589.92	662,513.91	-	662,513.91	479,478.31	-	479,478.31	1,141,992.22
6	2030	157,640,012.08	756,930.59	-	756,930.59	547,810.08	-	547,810.08	1,304,740.66
7	2031	179,495,741.68	861,873.93	-	861,873.93	623,760.27	-	623,760.27	1,485,634.20
8	2032	201,351,471.28	966,817.28	-	966,817.28	699,710.46	-	699,710.46	1,666,527.74
9	2033	223,207,200.88	1,071,760.62	-	1,071,760.62	775,660.65	-	775,660.65	1,847,421.27
10	2034	245,062,930.48	1,176,703.97	-	1,176,703.97	851,610.84	-	851,610.84	2,028,314.81
11	2035	266,918,660.08	1,281,647.31	-	1,281,647.31	927,561.03	-	927,561.03	2,209,208.34
12	2036	302,722,773.68	1,453,565.78	-	1,453,565.78	1,051,982.83	-	1,051,982.83	2,505,548.61
13	2037	338,526,887.28	1,625,484.24	-	1,625,484.24	1,176,404.63	-	1,176,404.63	2,801,888.87
14	2038	374,331,000.88	1,797,402.71	-	1,797,402.71	1,300,826.43	-	1,300,826.43	3,098,229.14
15	2039	410,135,114.48	1,969,321.17	-	1,969,321.17	1,425,248.23	-	1,425,248.23	3,394,569.40
16	2040	445,939,228.08	2,141,239.64	-	2,141,239.64	1,549,670.03	-	1,549,670.03	3,690,909.67
17	2041	461,125,628.08	2,214,159.26	-	2,214,159.26	1,602,443.84	-	1,602,443.84	3,816,603.10
18	2042	476,312,028.08	2,287,078.89	-	2,287,078.89	1,655,217.64	-	1,655,217.64	3,942,296.53
19	2043	491,498,428.08	2,359,998.51	-	2,359,998.51	1,707,991.44	-	1,707,991.44	4,067,989.95
20	2044	506,684,828.08	2,432,918.14	-	2,432,918.14	1,760,765.25	-	1,760,765.25	4,193,683.38
21	2045	521,871,228.08	2,505,837.76	-	2,505,837.76	1,813,539.05	-	1,813,539.05	4,319,376.81
22	2046	521,871,228.08	2,505,837.76	-	2,505,837.76	1,813,539.05	-	1,813,539.05	4,319,376.81
23	2047	521,871,228.08	2,505,837.76	-	2,505,837.76	1,813,539.05	-	1,813,539.05	4,319,376.81
24	2048	521,871,228.08	2,505,837.76	-	2,505,837.76	1,813,539.05	-	1,813,539.05	4,319,376.81
25	2049	521,871,228.08	2,505,837.76	-	2,505,837.76	1,813,539.05	-	1,813,539.05	4,319,376.81
26	2050	521,871,228.08	1,813,539.05	-	1,813,539.05	2,505,837.76	-	2,505,837.76	4,319,376.81
27	2051	521,871,228.08	1,813,539.05	-	1,813,539.05	2,505,837.76	-	2,505,837.76	4,319,376.81
28	2052	521,871,228.08	1,813,539.05	-	1,813,539.05	2,505,837.76	-	2,505,837.76	4,319,376.81
29	2053	521,871,228.08	1,813,539.05	-	1,813,539.05	2,505,837.76	-	2,505,837.76	4,319,376.81
30	2054	521,871,228.08	1,813,539.05	-	1,813,539.05	2,505,837.76	-	2,505,837.76	4,319,376.81
31	2055	-	-	-	-	-	-	-	-
Total		\$ 521,871,228.08	\$ 48,077,341.71	\$ -	\$ 48,077,341.71	\$ 40,761,470.32	\$ -	\$ 40,761,470.32	\$ 88,838,812.03

[f] Assumes a TIF term of 30 years. Assumes tax increment is collected and available the year after it is reflected on the tax rolls, with final collections in year 31. Subject to negotiation with City.

[g] Estimate per prior City approved tax increment zones.

[h] Assumes eligible costs, including interest, and maintenance available to be reimbursed with TIF revenues.

[i] Estimate only. Actual amount and timing subject to change.

TIF Year[f] Year		IV. TIF Contribution Available for Project Costs			V. Developer Project Cost Reimbursement				VI. Remaining TIF Allocation		
		Total Contribution Available [f]	TIF Administrative Costs [g]	Remaining for Project Costs [h]	Project Costs Incurred [i]	Add: Interest Accrued @ 7.50% [j]	Less: TIF Reimbursement	Outstanding Reimbursable Balance	Total Remaining TIF	Remaining TIF to City [k]	Remaining TIF to County
0	Base Year	\$ -	\$ -	\$ -	\$ 2,173,140.00			\$ 2,173,140.00	\$ -		
1	2025	-	-	-	1,448,760.00	162,985.50	-	3,784,885.50	-	-	-
2	2026	-	-	-	-	283,866.41	-	4,068,751.91	-	-	-
3	2027	653,746.89	(40,000.00)	613,746.89	-	305,156.39	613,746.89	3,760,161.41	-	-	-
4	2028	816,495.34	(10,000.00)	806,495.34	-	282,012.11	806,495.34	3,235,678.18	-	-	-
5	2029	979,243.78	(10,000.00)	969,243.78	-	242,675.86	969,243.78	2,509,110.27	-	-	-
6	2030	1,141,992.22	(10,000.00)	1,131,992.22	-	188,183.27	1,131,992.22	1,565,301.32	-	-	-
7	2031	1,304,740.66	(10,000.00)	1,294,740.66	-	117,397.60	1,294,740.66	387,958.25	-	-	-
8	2032	1,485,634.20	(10,000.00)	1,475,634.20	-	29,096.87	417,055.12	-	1,058,579.08	614,122.72	444,456.36
9	2033	1,666,527.74	(10,000.00)	1,656,527.74	-	-	-	-	1,656,527.74	961,015.89	695,511.84
10	2034	1,847,421.27	(10,000.00)	1,837,421.27	-	-	-	-	1,837,421.27	1,065,959.24	771,462.03
11	2035	2,028,314.81	(10,000.00)	2,018,314.81	-	-	-	-	2,018,314.81	1,170,902.58	847,412.23
12	2036	2,209,208.34	(10,000.00)	2,199,208.34	-	-	-	-	2,199,208.34	1,275,845.93	923,362.42
13	2037	2,505,548.61	(10,000.00)	2,495,548.61	-	-	-	-	2,495,548.61	1,447,764.39	1,047,784.22
14	2038	2,801,888.87	(10,000.00)	2,791,888.87	-	-	-	-	2,791,888.87	1,619,682.86	1,172,206.02
15	2039	3,098,229.14	(10,000.00)	3,088,229.14	-	-	-	-	3,088,229.14	1,791,601.32	1,296,627.82
16	2040	3,394,569.40	(10,000.00)	3,384,569.40	-	-	-	-	3,384,569.40	1,963,519.78	1,421,049.62
17	2041	3,690,909.67	(10,000.00)	3,680,909.67	-	-	-	-	3,680,909.67	2,135,438.25	1,545,471.42
18	2042	3,816,603.10	(10,000.00)	3,806,603.10	-	-	-	-	3,806,603.10	2,208,357.87	1,598,245.22
19	2043	3,942,296.53	(10,000.00)	3,932,296.53	-	-	-	-	3,932,296.53	2,281,277.50	1,651,019.03
20	2044	4,067,989.95	(10,000.00)	4,057,989.95	-	-	-	-	4,057,989.95	2,354,197.12	1,703,792.83
21	2045	4,193,683.38	(10,000.00)	4,183,683.38	-	-	-	-	4,183,683.38	2,427,116.75	1,756,566.63
22	2046	4,319,376.81	(10,000.00)	4,309,376.81	-	-	-	-	4,309,376.81	2,500,036.38	1,809,340.44
23	2047	4,319,376.81	(10,000.00)	4,309,376.81	-	-	-	-	4,309,376.81	2,500,036.38	1,809,340.44
24	2048	4,319,376.81	(10,000.00)	4,309,376.81	-	-	-	-	4,309,376.81	2,500,036.38	1,809,340.44
25	2049	4,319,376.81	(10,000.00)	4,309,376.81	-	-	-	-	4,309,376.81	2,500,036.38	1,809,340.44
26	2050	4,319,376.81	(10,000.00)	4,309,376.81	-	-	-	-	4,309,376.81	2,500,036.38	1,809,340.44
27	2051	4,319,376.81	(10,000.00)	4,309,376.81	-	-	-	-	4,309,376.81	1,809,340.44	2,500,036.38
28	2052	4,319,376.81	(10,000.00)	4,309,376.81	-	-	-	-	4,309,376.81	1,809,340.44	2,500,036.38
29	2053	4,319,376.81	(10,000.00)	4,309,376.81	-	-	-	-	4,309,376.81	1,809,340.44	2,500,036.38
30	2054	4,319,376.81	(10,000.00)	4,309,376.81	-	-	-	-	4,309,376.81	1,809,340.44	2,500,036.38
31	2055	4,319,376.81	(10,000.00)	4,309,376.81	-	-	-	-	4,309,376.81	1,809,340.44	2,500,036.38
Total		\$ 88,838,812.03	\$ (320,000.00)	\$ 88,518,812.03	\$ 3,621,900.00	\$ 1,611,374.01	\$ 5,233,274.01		\$ 83,285,538.01	\$ 44,863,686.27	\$ 38,421,851.75

[j] Assumes a 7.50% interest rate payable on the outstanding balance.
[k] Amounts available, at City's discretion, to fund other costs (e.g. Lopez and Frankford parks).

EXHIBIT F – LEGAL DESCRIPTION OF THE ZONE



**DESCRIPTION FOR A TIF DELINEATION REQUEST IN
SECTION 1, BLOCK JS, E.L. AND R.R. RR. CO. SURVEY, ABSTRACT NO. 281 AND
SECTION 22, BLOCK A, T.T. RR. CO. SURVEY, ABSTRACT NO'S. 1543 AND 1544,
LUBBOCK COUNTY, TEXAS**

(Sheets 2-4 of 4, Exhibit attached as Sheet 1)

Description of a tract of land prepared for TIF Delineation purposes only and being located in Section 1, Block JS, E.L. and R.R. RR. Co. Survey, Abstract No. 281, Lubbock County, Texas and in Section 22, Block A, T.T. RR. Co. Survey, Abstract No. 1543 and 1544, Lubbock County, Texas, said tract being approximately 332.8 acres being further described by metes and bounds as follows:

BEGINNING at a point that bears S. 88° 06' 33" E. approximately 2,032.8 feet and S. 01° 49' 18" W. approximately 55.0 feet from the northwest corner of said Section 1;

THENCE S. 88° 06' 33" E. an approximate distance of 1525.09 feet to a point for a corner of this tract;

THENCE S. 83° 58' 14" E. an approximate distance of 200.23 feet to a point for a corner of this tract;

THENCE S. 88° 01' 40" E. an approximate distance of 216.46 feet to a point for a corner of this tract;

THENCE N. 88° 10' 43" E. an approximate distance of 195.17 feet to a point for a corner of this tract;

THENCE S. 88° 19' 33" E. an approximate distance of 765.26 feet to a point for a corner of this tract;

THENCE S. 01° 54' 10" W. an approximate distance of 1148.28 feet to a point for a corner of this tract;

THENCE southerly along a curve to the left an approximate arc distance of 342.32 feet, said curve having a radius of approximately 530.13 feet, a delta angle of 36° 59' 49", an approximate chord length of 336.40 feet and a chord bearing of S. 16° 36' 02" E. to a point for a corner of this tract;

THENCE S. 35° 05' 56" E. an approximate distance of 922.99 feet to a point for a corner of this tract;

THENCE S. 54° 48' 37" W. an approximate distance of 2007.10 feet to a point for a corner of this tract;

THENCE S. 58° 41' 28" W. an approximate distance of 166.77 feet to a point for a corner of this tract;

THENCE S. 54° 50' 34" W. an approximate distance of 82.80 feet to a point for a corner of this tract;

THENCE S. 52° 47' 46" W. an approximate distance of 242.42 feet to a point for a corner of this tract;



THENCE S. $54^{\circ} 53' 22''$ W. an approximate distance of 1847.19 feet to a point for a corner of this tract;

THENCE S. $60^{\circ} 40' 52''$ W. an approximate distance of 628.30 feet to a point for a corner of this tract;

THENCE westerly along a curve to the right an approximate arc distance of 110.00 feet, said curve having a radius of approximately 215.00 feet, a delta angle of $29^{\circ} 18' 46''$, an approximate chord length of 108.80 feet and a chord bearing of S. $77^{\circ} 11' 31''$ W. to a point for a corner of this tract;

THENCE N. $88^{\circ} 09' 06''$ W. an approximate distance of 68.70 feet to a point for a corner of this tract;

THENCE N. $01^{\circ} 50' 54''$ E. an approximate distance of 554.96 feet to a point for a corner of this tract;

THENCE S. $88^{\circ} 08' 53''$ E. an approximate distance of 30.65 feet to a point for a corner of this tract;

THENCE N. $01^{\circ} 51' 10''$ E. an approximate distance of 1979.61 feet to a point for a corner of this tract;

THENCE N. $32^{\circ} 14' 56''$ W. an approximate distance of 110.85 feet to a point for a corner of this tract;

THENCE N. $01^{\circ} 50' 54''$ E. an approximate distance of 545.96 feet to a point for a corner of this tract;

THENCE N. $88^{\circ} 09' 15''$ W. an approximate distance of 462.53 feet to a point for a corner of this tract;

THENCE S. $01^{\circ} 36' 44''$ W. an approximate distance of 560.76 feet to a point for a corner of this tract;

THENCE N. $88^{\circ} 08' 15''$ W. an approximate distance of 933.45 feet to a point for a corner of this tract;

THENCE westerly along a curve to the left an approximate arc distance of 248.53 feet, said curve having a radius of approximately 314.97 feet, a delta angle of $45^{\circ} 12' 37''$, an approximate chord length of 242.14 feet and a chord bearing of S. $69^{\circ} 28' 22''$ W. to a point for a corner of this tract;

THENCE S. $46^{\circ} 52' 03''$ W. an approximate distance of 68.00 feet to a point for a corner of this tract;

THENCE N. $43^{\circ} 26' 15''$ W. an approximate distance of 154.07 feet to a point for a corner of this tract;

THENCE N. $88^{\circ} 07' 43''$ W. an approximate distance of 123.11 feet to a point for a corner of this tract;



THENCE N. $01^{\circ} 56' 49''$ E. an approximate distance of 889.40 feet to a point for a corner of this tract;

THENCE S. $88^{\circ} 06' 32''$ E. an approximate distance of 1881.74 feet to a point for a corner of this tract;

THENCE S. $01^{\circ} 50' 53''$ W. an approximate distance of 30.00 feet to a point for a corner of this tract;

THENCE S. $88^{\circ} 07' 03''$ E. an approximate distance of 1524.60 feet to a point for a corner of this tract;

THENCE easterly along a curve to the right an approximate arc distance of 178.07 feet, said curve having a radius of approximately 481.94 feet, a delta angle of $21^{\circ} 10' 12''$, an approximate chord length of 177.06 feet and a chord bearing of S. $77^{\circ} 15' 02''$ E. to a point for a corner of this tract;

THENCE S. $66^{\circ} 23' 35''$ E. an approximate distance of 154.54 feet to a point for a corner of this tract;

THENCE northeasterly along a curve to the right an approximate arc distance of 379.38 feet, said curve having a radius of approximately 1635.03 feet, a delta angle of $13^{\circ} 17' 41''$, an approximate chord length of 378.53 feet and a chord bearing of N. $29^{\circ} 25' 26''$ E. to a point for a corner of this tract;

THENCE N. $53^{\circ} 54' 45''$ W. an approximate distance of 336.23 feet to a point for a corner of this tract;

THENCE N. $01^{\circ} 47' 48''$ E. an approximate distance of 370.53 feet to a point for a corner of this tract;

THENCE N. $88^{\circ} 06' 28''$ W. an approximate distance of 1066.68 feet to a point for a corner of this tract;

THENCE N. $01^{\circ} 37' 35''$ E. an approximate distance of 930.12 feet to a point for a corner of this tract;

This description was prepared for purposes of a TIF Delineation request and does not represent a survey made upon the ground.

Prepared for: North Park Development, Inc.
August 23, 2024

230621- North Park TIF Parcel-Desc

EXHIBIT G – MAP OF THE PUBLIC IMPROVEMENTS



AMD ENGINEERING, LLC

**TAX INCREMENT FINANCING
ENGINEER'S REPORT**

Prepared by:



September 23, 2024

TBPE Reg. No. F-9197

TBPELS Reg. No. 10178500

TAX INCREMENT FINANCING ENGINEER'S REPORT

September 23, 2024

Introduction:

Playa Lake Park (working title, the actual name of the park is to be designated by the City of Lubbock) is a proposed public park and lake consisting of landscaping, irrigation, walking trails/sidewalks, a constant level pond with fountain, and a statue of Quanah Parker on approximately 16.03-acres of land. This park is located at the southeast corner of North Slide Road and Auburn Street in the City of Lubbock, Texas. This park development will be constructed in a single phase of construction.

This report includes the supporting documentation for the formation of the Tax Increment Financing (TIF) and the financing of this project by the Petitioner to finance the public infrastructure items listed below that are necessary for the buildout of the park.

The 16.03-acre park is located within the TIF boundary of approximately 332.8 acres. The boundary of the TIF is shown on the attached Appendix 1.

Development Improvements:

- **Demolition:** This includes the demolition and haul-off of the existing concrete drainage flume at the east end of the intersection of North Slide Road and 2nd Drive. This drainage flume consists of reinforced concrete installed with the North Slide Road construction project. This flume will be replaced by rock gabions and landscaping.
- **Sculpture:** This includes the artist's fees and materials for the completion of a bronze statue of Quanah Parker and a large arrow, two separate sculptures. The sculptor is Eddie Dixon.
- **Earthwork:** This includes the cutting of the existing playa lake to reshape the drainage flume area off Slide Road to beautify the area with natural landscaping and reduce erosion. This also includes the earthwork efforts necessary to raise the statue and surrounding area above the 100-year flood elevation while maintaining the playa lake's storm water holding capacity. This item also includes fine grading around the landscaping features.
- **Landscaping and Hardscape:** Improvements include a lined pond with two fountains, large decorative boulders and rocks to mimic the caprock escarpment, concrete

sidewalks, decorative gravel, decorative retaining walls, gabion mattresses and blocks, pedestrian bridges, accessible handrailing, limestone blocks, flagstone pathways (mortared in), pedestrian and decorative lighting, park benches, trash receptacles, decomposed granite hardscaping features, native seeding, sod, irrigation, and various native plantings and trees.

- **Soft Costs:** This includes costs related to designing, constructing, installing, and financing the park. This includes surveying, engineering, landscape architectural design, soils testing, construction management, legal fees, consulting fees, inspection fees, District Formation Costs, and other TIF costs incurred and paid by the Developer.

Development Costs:

An Engineers' Opinion of Probable Cost has been prepared for Playa Lake Park as described above and is included as the Tax Increment Financing Cost Estimate. The Opinion of Probable Cost is based on contractor pricing and AMD Engineering, LLC's reasonable professional judgement and experience and does not constitute a warranty, expressed or implied, that the actual cost will not vary.

Development and Construction Schedule:

- Begin June 2024 – Complete December 2025

APPENDIX 1

TIF BOUNDARY

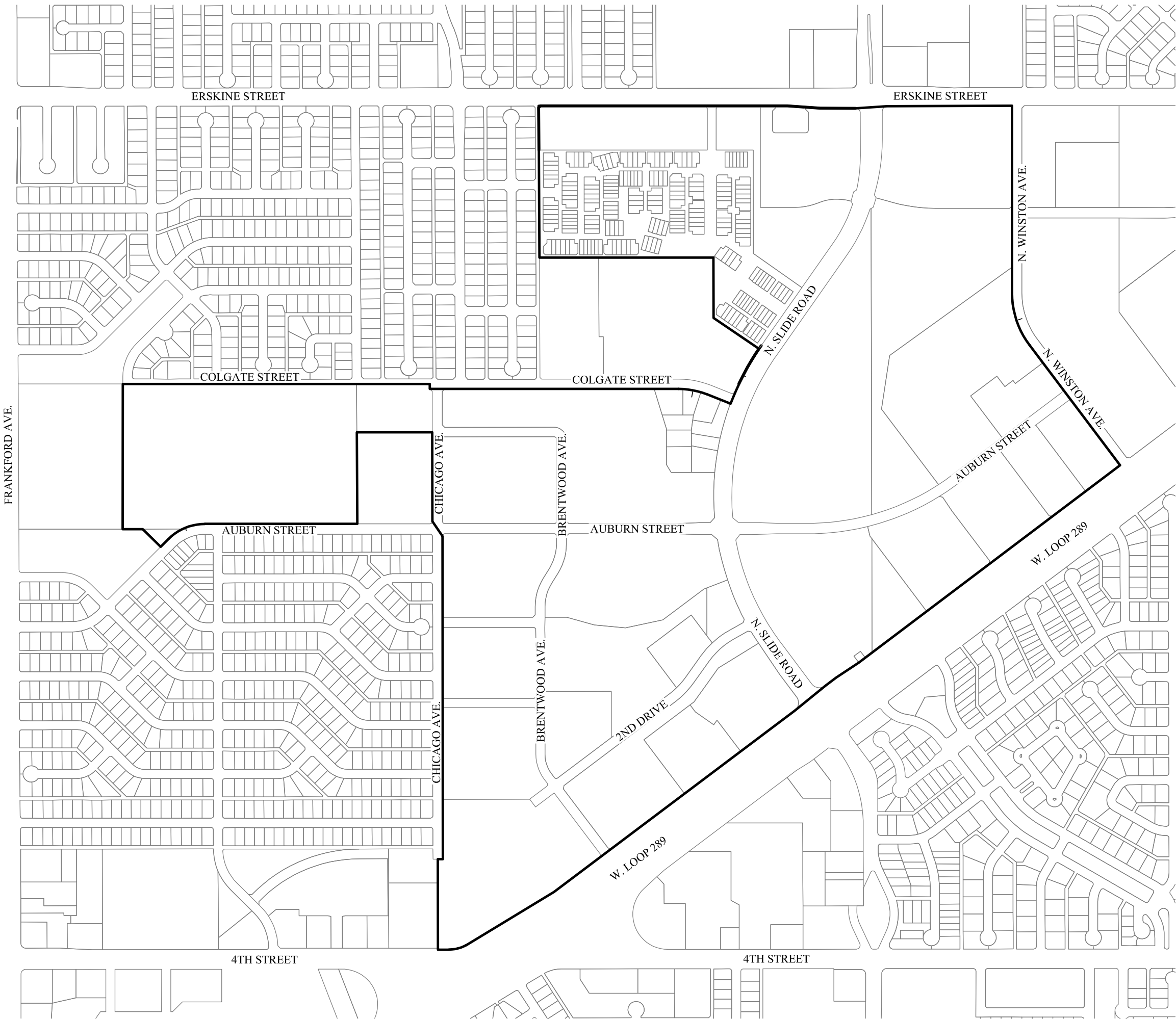
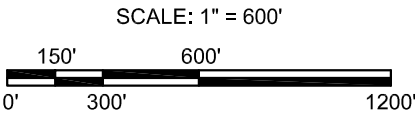


EXHIBIT OF
NORTH PARK TIF PARCEL,



NOTES:

HEAVY LINES INDICATE LIMITS OF PARCEL.

THIS DRAWING IS FOR LOCATION PURPOSES ONLY.

NO PORTION OF THIS DRAWING REPRESENTS AN ACTUAL SURVEY MADE ON THE GROUND.

STREETS NAMES DERIVED FROM LUBBOCK COUNTY APPRAISAL DISTRICT'S PARCEL VIEWER MAP ([GIS.BISCLIENT.COM/LUBBOCKCAD](https://gis.bisclient.com/lubbockcad)).

LINEWORK DERIVED FROM CITY OF LUBBOCK GIS SHAPE FILE ([CI.LUBBOCK.TX.US/DEPARTMENTS/GIS-DATA-SERVICES/PUBLIC-DATA](https://ci.lubbock.tx.us/departments/gis-data-services/public-data)).

SHEET 1 OF 4
DESCRIPTION ATTACHED AS SHEETS 2-4 OF 4



AMD Engineering, LLC
6515 68th Street, Suite 300
Lubbock, TX 79424

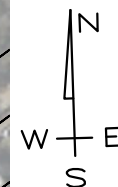
CIVIL ENGINEERING
LAND SURVEYING

Phone: 806-771-5976
Fax: 806-771-7625
TBPELS Reg. # 10178500

Accuracy - Efficiency - Integrity

APPENDIX 2

SITE LOCATION MAP



QUANAH PARKER PARK SITE LOCATION



AMD Engineering, LLC
6515 68th Street, Suite 300
Lubbock, TX 79424

CIVIL ENGINEERING
LAND PLANNING

Phone: 806-771-5976
Fax: 806-771-7625
TBPE Reg. # F-9197

Accuracy - Efficiency - Integrity

APPENDIX 3

OPINION OF PROBABLE COST

ENGINEERS OPINION OF PROBABLE COST
for
PLAYA LAKE PARK
September 20, 2024

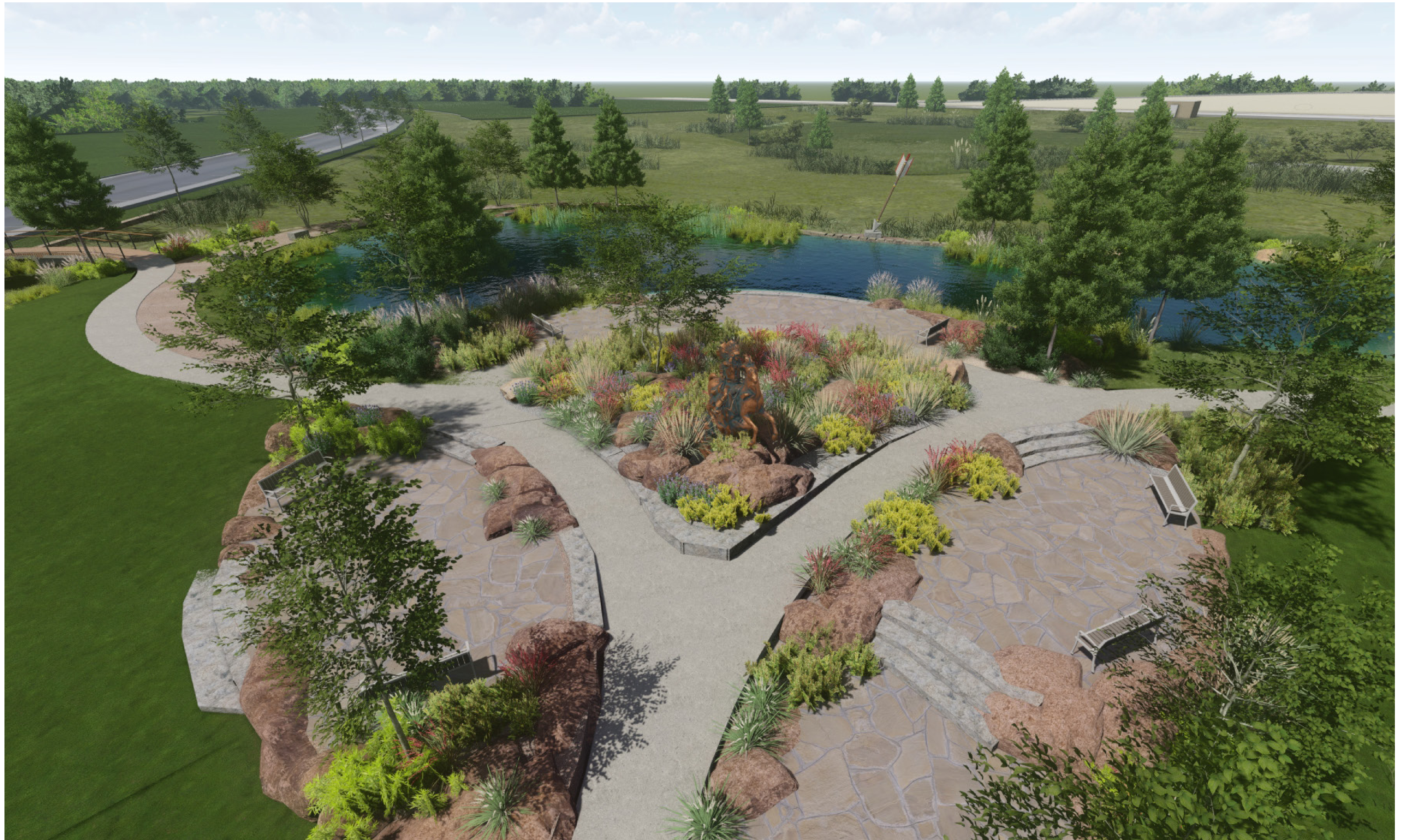
This estimate is preliminary based on schematic designs, historical contractor pricing, landscape architect estimates, and engineer estimates. The quantities and pricing are subject to change based on final scope and bid prices at the time of bidding.

ITEM NO.	DESCRIPTION	ESTIMATED PRICE
1	Site / earthwork / concrete removal and disposal / fine grading, complete and in place:	\$ 765,000.00
2	Gabion mattresses and blocks, including all materials necessary, complete and in place:	\$ 52,000.00
3	Concrete sidewalks and pathways, including all materials necessary, complete and in place:	\$ 168,000.00
4	Decorative retaining walls, pedestrian bridges, and handrail systems, including all materials necessary, complete and in place:	\$ 106,000.00
5	Large landscaping boulders, furnished and installed, complete and in place:	\$ 102,500.00
6	Trees and plantings, as per the landscape plan, furnished and installed, complete and in place:	\$ 98,000.00
7	Irrigation system with controls, complete and in place as per the landscape irrigation plan, plumbed to a well:	\$ 85,000.00
8	Cut limestone 2'x2'x5' blocks, furnished and installed, complete and in place:	\$ 132,000.00
9	Flagstone pathways as per the landscape plan, furnished and installed, complete and in place:	\$ 28,000.00
10	Low voltage lighting package as per the landscape plan, furnished and installed, complete and in place:	\$ 35,000.00
11	Park benches as per the landscape plan, furnished and installed, complete and in place:	\$ 9,000.00
12	Trash receptables, furnished and installed, complete and in place:	\$ 6,200.00
13	Various grades of decomposed granite as per the landscape plan, furnished and installed, complete and in place:	\$ 8,700.00
14	Sod as per the landscape plan, furnished and installed, complete and in place:	\$ 19,000.00
15	Black steel edging as per the landscape plan, furnished and installed, complete and in place:	\$ 5,000.00
16	Native trail seed drill/hydromulch as per the landscape plan, furnished and installed, complete and in place:	\$ 39,000.00
17	Native seed wetland mix drill/hydromulch as per the landscape plan, furnished and installed, complete and in place:	\$ 3,500.00
18	7.5-horse water well, including drilling and all electrical and appurtenances necessary, complete and in place:	\$ 45,000.00
19	Pond liner system, complete and in place:	\$ 75,000.00
20	Decorative water fountains (2), including all materials, pumps, and electrical, complete and in place:	\$ 40,000.00
21	Statue of Quannah Parker and Arrow, including artist fees and concrete foundations, complete and in place:	\$ 1,200,000.00
22	Soft costs and Construction management	\$ 300,000.00
23	Contingency	\$ 300,000.00

PROJECT TOTAL \$ 3,621,900.00

APPENDIX 4

PARK RENDERING - STATUE



PLAYA LAKE PARK

JANUARY 10, 2024

VIEW 03



APPENDIX 5

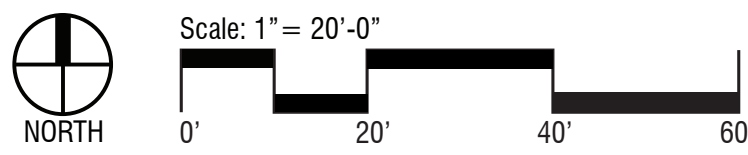
PARK RENDERING – LANDSCAPE/HARDSCAPE



PLAYA LAKE PARK

JANUARY 10, 2024

SITE PLAN ENLARGEMENT

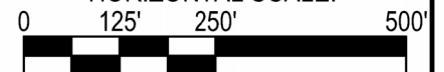


APPENDIX 6

EARTHWORK LIMITS



HORIZONTAL SCALE:



QUANAH PARKER PARK EARTHWORK LIMITS



AMD Engineering, LLC
6515 68th Street, Suite 300
Lubbock, TX 79424

CIVIL ENGINEERING
LAND PLANNING

Phone: 806-771-5976
Fax: 806-771-7625
TBPE Reg. # F-9197

Accuracy - Efficiency - Integrity