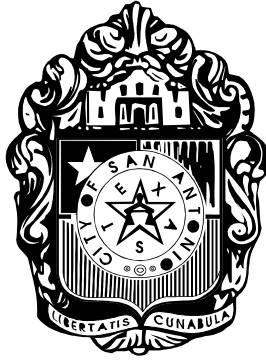


# **CITY OF SAN ANTONIO, TEXAS**



## **Mission Drive-In Tax Increment Reinvestment Zone Number Thirty-two**

**Participation Level:  
City 90%**

**Finance Plan  
Preliminary: December 11, 2008  
Final: April 13, 2017**

## **Mission Drive-In Tax Increment Reinvestment Zone #32 – Finance Plan**

### **Introduction**

The Mission Drive-In Tax Increment Reinvestment Zone (TIRZ) originally included 1,365 acres located south of the central business district along the area east of Yett Avenue, north of SE Loop 410, and west of Espada Road as southern boundaries; traversing on either side of Roosevelt Avenue north to H F McCarty Drive as a northern boundary, and traversing south along the western side of Presa Street to E. Pyron Avenue. The Mission Drive-In TIRZ currently consists of approximately 2,113 acres after the boundary amendment authorized by the Ordinance No. 2009-12-11-1000. The TIRZ is located in the San Antonio Independent School District, Harlandale Independent School District, and Southside Independent School District boundaries.

The Tax Year 2008 Assessed value was \$91,463,799.00. The projected captured value is \$44,157,896.00 for Tax Year 2026 net of exemptions.

The total public improvements associated with the proposed developments will be determined by the TIRZ Board. The term of the zone is projected to be 18.80 years with the TIRZ being in existence through Fiscal Year 2027.

### **Public Improvements**

Public improvements and related capital costs to be outlined in the Project Plan will be approved by the TIRZ Board and City Council.

There are no current active projects that are TIF funded within the Zone.

### **Finance Plan**

The Tax Year 2008 Assessed value for the Mission Drive-In TIRZ was \$91,463,799.00. Projected Captured values that would be taxed to produce revenues to pay for the capital costs of the public improvements will be commenced later with collections commencing in Tax Year 2009. Projected Captured values grow from \$5,378,463.00 in Tax Year 2009 to approximate \$44,157,896.00 in Tax Year 2026.

At the time of amending the Finance Plan, the City is the only participating taxing entity identified and the City's current tax rate per \$100 valuation is \$0.558270. At 90% participation level the City's tax rate based on participation is \$0.502443. This produced an annual tax increment of \$15,233.16 in Fiscal Year 2010 and is expected to grow to an estimated \$217,430.89 in Fiscal Year 2027. No growth factor is assumed at this time.

Revenues derived from the TIRZ will be used to pay costs in the following order of priority of payment: (i) to reimburse eligible startup Administrative Costs; (ii) to pay all

other ongoing Administrative Costs; (iii) to reimburse the City for costs of the repair, replacement, and maintenance of public improvements and associated costs as described in any Development Agreements, and (iv) to reimburse the Developers, if any, and/or the City for public improvements or eligible projects, as approved by the TIRZ Board. These costs will be reimbursed to the extent that funds in the Tax Increment Fund are available for these purposes.

TIRZ collections for this project shall not extend beyond September 30, 2027 and may be terminated earlier.

<b>TABLE – Mission Drive-In TIRZ Maximum Contributions</b>		
<b>Participating Taxing Entities</b>	<b>Maximum Dollar Contribution</b>	<b>Maximum Length of Contribution</b>
City of San Antonio	N/A *	September 30, 2027

\* Mission Drive-In TIRZ is a City Initiated TIRZ and therefore doesn't have a Maximum Dollar Contribution.

### **Limited Obligation of the City**

The City shall have a limited obligation to impose and collect taxes, and deposit such tax receipts into the Mission Drive-In TIRZ fund so long as the project is viable and capital costs incurred by the City and/or a Developer (if any) have not been fully paid. The Mission Drive-In TIRZ collections for this project shall not extend beyond September 30, 2027, and may be terminated prior to September 30, 2027.

Any costs incurred by a Developer (if any) are not and shall never in any event become general obligations or debt of the City. The public improvement costs incurred by a Developer shall be paid solely from the Mission Drive-In TIRZ revenues and shall never constitute a debt, indebtedness or a pledge of the faith and credit or taxing power of the State, the City, any political corporation, subdivision, or agency of the State.

**Mission Drive-In  
Tax Increment Reinvestment Zone #32  
Summary Fact Sheet**

	<b>Preliminary Finance Plan - FY 2008</b>	<b>Final Finance Plan - FY 2017</b>
Finance Plan		
Site Area (Acres)	1,365	2,113
Beginning Assessed Value (2008) In City <sup>1</sup>	\$ 91,463,799	\$ 91,463,799
Projected Captured Value	\$ 300,721,966	\$ 44,157,896
Assessed Value Growth Factor	2.00%	0.00%
Participation Level	90.00%	90.00%
Collection Rate	97.50%	98.00%
Estimated Total Tax Increment Revenues	\$ 19,656,200	\$ 2,860,148
Estimated TIF Life (Years) <sup>2</sup>	19.82	18.80
	(12/11/2008 to 9/30/2028)	(12/11/2008 to 9/30/2027)

<sup>1</sup> 2008 Preliminary Finance Plan stated the Beginning Assessed Value (\$84,172,614) as a Base Value. After verification from Tax Assessor/Administrator it has been updated to \$91,463,799. Tax Year 2008 Beginning Assessed Value does not incorporate Tax Year 2009 Boundary Amendment.

<sup>2</sup> Ordinance No. 2008-12-11-1174, Section 4, TIRZ termination date is September 30, 2027.

**Mission Drive-In  
Tax Increment Reinvestment Zone #32  
Sources and Uses**

	<b>Preliminary Finance Plan - FY 2008</b>	<b>Final Finance Plan - FY 2017</b>
<b>Sources of Funds</b>		
Tax Increment Revenues	\$ 19,656,260.00	\$ 2,860,148.12
Interest Earned in TIF Fund	-	2,169.53
<b>Total Sources of Funds</b>	<b>\$ 19,656,260.00</b>	<b>\$ 2,862,317.65</b>
<b>Uses of Funds</b>		
<b>Total Public Improvements</b>	\$ -	\$ -
<b>Reimbursements for Eligible Expenses</b>	\$ 18,777,864.00	\$ 1,258,921.65
<b>Total Admin. Expenses</b>	\$ 878,396.00	\$ 1,553,396.00
<b>Total Amendment Fees</b>	\$ -	\$ 50,000.00
<b>Grand Total</b>	<b>\$ 19,656,260.00</b>	<b>\$ 2,862,317.65</b>
<b>Project Financing Surplus (Shortage)</b>	\$ -	\$ -

**Mission Drive-In  
Tax Increment Reinvestment Zone #32  
Revenues**

Tax Year	Tax Increment Zone					City of San Antonio										Total Tax Increment	Fiscal Year Ending
	Beginning Assessed Value	Amended Assessed Value	New Values	Appraisal Growth	Year-End Assessed Value	Tax Exemptions	Year-End Taxable Value	Base Taxable <sup>1</sup> Value	Captured Taxable Value	Tax Rate	Actual Tax Increment	Projected Tax Increment					
2008	\$ 91,463,799.00	\$ -	\$ -		\$ 91,463,799.00	\$ (9,192,002.00)	\$ 82,271,797.00	\$ 82,271,797.00	\$ -	\$ 0.510426	\$ -	\$ -	\$ -	2009			
2009	91,463,799.00	81,635,532.00	851,820.00	(851,820.00)	173,099,331.00	(22,073,731.00)	151,025,600.00	145,647,137.00	5,378,463.00	0.509121	15,233.16	-	15,233.16	2010			
2010	173,099,331.00		1,301,790.00	(1,690,751.00)	172,710,370.00	(29,636,012.00)	143,074,358.00	145,647,137.00	(2,572,779.00)	0.509121	1,615.92	-	1,615.92	2011			
2011	172,710,370.00		4,330,600.00	499,682.00	177,540,652.00	(27,213,879.00)	150,326,773.00	149,293,997.00	1,032,776.00	0.509121	-	-	-	2012			
2012	177,540,652.00		265,840.00	7,391,926.00	185,198,418.00	(30,860,689.00)	154,337,729.00	149,293,997.00	5,043,732.00	0.509121	39,221.47	-	39,221.47	2013			
2013	185,198,418.00		725,650.00	21,481,396.00	207,405,464.00	(43,887,644.00)	163,517,820.00	149,293,997.00	14,223,823.00	0.509121	81,524.90	-	81,524.90	2014			
2014	207,405,464.00		688,830.00	7,463,885.00	215,558,179.00	(42,482,727.00)	173,075,452.00	149,293,997.00	23,781,455.00	0.509121	120,166.24	-	120,166.24	2015			
2015	215,558,179.00		543,090.00	17,391,957.00	233,493,226.00	(40,041,333.00)	193,451,893.00	149,293,997.00	44,157,896.00	0.502443	210,646.64	-	210,646.64	2016			
2016	233,493,226.00		-	-	233,493,226.00	(40,041,333.00)	193,451,893.00	149,293,997.00	44,157,896.00	0.502443		217,430.89	217,430.89	2017			
2017	233,493,226.00		-	-	233,493,226.00	(40,041,333.00)	193,451,893.00	149,293,997.00	44,157,896.00	0.502443		217,430.89	217,430.89	2018			
2018	233,493,226.00		-	-	233,493,226.00	(40,041,333.00)	193,451,893.00	149,293,997.00	44,157,896.00	0.502443		217,430.89	217,430.89	2019			
2019	233,493,226.00		-	-	233,493,226.00	(40,041,333.00)	193,451,893.00	149,293,997.00	44,157,896.00	0.502443		217,430.89	217,430.89	2020			
2020	233,493,226.00		-	-	233,493,226.00	(40,041,333.00)	193,451,893.00	149,293,997.00	44,157,896.00	0.502443		217,430.89	217,430.89	2021			
2021	233,493,226.00		-	-	233,493,226.00	(40,041,333.00)	193,451,893.00	149,293,997.00	44,157,896.00	0.502443		217,430.89	217,430.89	2022			
2022	233,493,226.00		-	-	233,493,226.00	(40,041,333.00)	193,451,893.00	149,293,997.00	44,157,896.00	0.502443		217,430.89	217,430.89	2023			
2023	233,493,226.00		-	-	233,493,226.00	(40,041,333.00)	193,451,893.00	149,293,997.00	44,157,896.00	0.502443		217,430.89	217,430.89	2024			
2024	233,493,226.00		-	-	233,493,226.00	(40,041,333.00)	193,451,893.00	149,293,997.00	44,157,896.00	0.502443		217,430.89	217,430.89	2025			
2025	233,493,226.00		-	-	233,493,226.00	(40,041,333.00)	193,451,893.00	149,293,997.00	44,157,896.00	0.502443		217,430.89	217,430.89	2026			
2026	233,493,226.00		-	-	233,493,226.00	(40,041,333.00)	193,451,893.00	149,293,997.00	44,157,896.00	0.502443		217,430.89	217,430.89	2027			
	\$ 81,635,532.00	\$ 8,707,620.00	\$ 51,686,275.00								\$ 468,408.33	\$ 2,391,739.79	\$ 2,860,148.12				
	Existing Annual Value Growth Factors				0.00%	Participation Level						90%					
	Years Thereafter				-	Tax Rate Growth Factor						0.00%					
	Combined Compound Growth Rate				0.00%	Tax Rate Collection Factor						98.00%					

<sup>1</sup> Base Taxable Value changed in Tax Year 2009 due to Boundary Amendment.  
Base Taxable Value changed in Tax Year 2011 due to the exclusion of nine accounts from previous calculations.

**Mission Drive-In  
Tax Increment Reinvestment Zone #32  
Reimbursements**

Tax Year	Actual	Projected	Cumulative	TIF Fund Interest Rate	Actual	Projected	Actual	Projected	Actual	Projected	Actual	Projected	Fiscal Year	Fiscal Year	Fiscal Year
	Tax Increment Revenue		Tax Increment Revenues		Interest Earned in TIF Fund		Administrative Expenses <sup>1</sup>		Amendment Fee <sup>2</sup>		Other Eligible Expenses Reimbursements <sup>3</sup>		Cash flow Balance	Fund Balance	
2008	\$ -	\$ -	\$ -	1.4135%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2009
2009	15,233.16	-	15,233.16	0.3922%	6.88	-	-	-	-	-	-	-	15,240.04	15,240.04	2010
2010	1,615.92	-	16,849.08	0.2696%	59.75	-	-	-	-	-	-	-	1,675.67	16,915.71	2011
2011	-	-	16,849.08	0.2086%	59.94	-	-	-	-	-	-	-	59.94	16,975.65	2012
2012	39,221.47	-	56,070.55	0.1838%	140.88	-	-	-	-	-	-	-	39,362.35	56,338.00	2013
2013	81,524.90	-	137,595.45	0.1558%	168.76	-	(88,287.88)	-	-	-	-	-	(6,594.22)	49,743.78	2014
2014	120,166.24	-	257,761.69	0.2303%	140.20	-	(82,000.00)	-	-	-	-	-	38,306.44	88,050.22	2015
2015	210,646.64	-	468,408.33	0.4571%	370.22	-	(108,108.12)	-	-	-	-	-	102,908.74	190,958.96	2016
2016	-	217,430.89	685,839.22	0.6875%	347.67	875.23	(75,000.00)	-	-	(50,000.00)	-	(284,612.75)	(190,958.96)	-	2017
2017	-	217,430.89	903,270.11	1.6250%	-	-	-	(120,000.00)	-	-	-	(97,430.89)	-	-	2018
2018	-	217,430.89	1,120,701.00	2.6250%	-	-	-	(120,000.00)	-	-	-	(97,430.89)	-	-	2019
2019	-	217,430.89	1,338,131.89	3.4375%	-	-	-	(120,000.00)	-	-	-	(97,430.89)	-	-	2020
2020	-	217,430.89	1,555,562.78	3.5000%	-	-	-	(120,000.00)	-	-	-	(97,430.89)	-	-	2021
2021	-	217,430.89	1,772,993.67	3.5000%	-	-	-	(120,000.00)	-	-	-	(97,430.89)	-	-	2022
2022	-	217,430.89	1,990,424.56	3.5000%	-	-	-	(120,000.00)	-	-	-	(97,430.89)	-	-	2023
2023	-	217,430.89	2,207,855.45	3.5000%	-	-	-	(120,000.00)	-	-	-	(97,430.89)	-	-	2024
2024	-	217,430.89	2,425,286.34	3.5000%	-	-	-	(120,000.00)	-	-	-	(97,430.89)	-	-	2025
2025	-	217,430.89	2,642,717.23	3.5000%	-	-	-	(120,000.00)	-	-	-	(97,430.89)	-	-	2026
2026	-	217,430.89	2,860,148.12	3.5000%	-	-	-	(120,000.00)	-	-	-	(97,430.89)	-	-	2027
	\$ 468,408.33	\$ 2,391,739.79			\$ 1,294.30	\$ 875.23	\$ (353,396.00)	\$ (1,200,000.00)	\$ -	\$ (50,000.00)	\$ -	\$ (1,258,921.65)	\$ 0.00		

<sup>1</sup> The City's Start-up and Fiscal Year 2010 - Fiscal Year 2016 annual administrative expenses were based on 2008 Tax Increment Financing Program Policy.

The Annual administrative expenses for Fiscal Year 2017 were increased to \$75,000, and for Fiscal Year 2018 - Fiscal Year 2027 will be increased to \$120,000.00, thru Ordinance No. 2017-02-02-0063.

<sup>2</sup> Amendment Fee for FY 2009. The transfer of this fee is in accordance with the provisions set forth in the 2008 Tax Increment Financing Program Policy.

<sup>3</sup> Any amount not spent on eligible projects will remain in fund balance.

**Mission Drive-In  
Tax Increment Reinvestment Zone #32  
Participation**

Entity	Tax Rate	Level of Participation	Tax Rate Based on Participation	% of Project	Tax Increment Revenues <sup>1</sup>	TIF Expenses
City of San Antonio	0.558270	90%	0.502443	100.00%	\$ 2,860,148.12	\$ 2,862,317.65
Total	0.558270	90%	0.502443	100.00%	\$ 2,860,148.12	\$ 2,862,317.65

<sup>1</sup> Tax Increment Revenues exclude Interest Earned in TIF Fund.

**Mission Drive-In  
Tax Increment Reinvestment Zone #32  
Collections**

Taxing Entity	Maximum Length of Contribution	Maximum Dollar Contribution <sup>1</sup>	Tax Increment Revenues Collected <sup>2</sup>	Remaining/ (Refund)
City of San Antonio	September 30, 2027	N/A	\$ 468,408.33	N/A
Total		\$ -	\$ 468,408.33	\$ -

<sup>1</sup> Mission Drive-In TIRZ is a City Initiated TIRZ, and therefore doesn't have a Maximum Dollar Contribution.

<sup>2</sup> Tax Increment Revenues exclude Interest Earned in TIF Fund.

**Mission Drive-In**  
**Tax Increment Reinvestment Zone #32**  
**New Values <sup>1</sup>**

Tax Year	Single Family	Commercial / Restaurant	Apartments	Lofts	Townhomes	Total	Fiscal Year
2008						\$ -	2009
2009		\$ 851,820				\$ 851,820	2010
2010		\$ 1,301,790				\$ 1,301,790	2011
2011		\$ 4,330,600				\$ 4,330,600	2012
2012		\$ 265,840				\$ 265,840	2013
2013		\$ 725,650				\$ 725,650	2014
2014		\$ 688,830				\$ 688,830	2015
2015		\$ 543,090				\$ 543,090	2016
2016						\$ -	2017
2017						\$ -	2018
2018						\$ -	2019
2019						\$ -	2020
2020						\$ -	2021
2021						\$ -	2022
2022						\$ -	2023
2023						\$ -	2024
2024						\$ -	2025
2025						\$ -	2026
2026						\$ -	2027
	\$ -	\$ 8,707,620.00	\$ -	\$ -	\$ -	\$ 8,707,620.00	

<sup>1</sup> Tax Year 2008 - Tax Year 2015 new values as noticed by Bexar County Appraisal District.