

AN ORDINANCE 2018-12-13-1032

DESIGNATING THE TARASCO GARDENS TAX INCREMENT REINVESTMENT ZONE ("TIRZ"), A PETITION-INITIATED TIRZ TO BE NAMED TAX INCREMENT REINVESTMENT ZONE NUMBER THIRTY-FIVE, TARASCO GARDENS, CITY OF SAN ANTONIO, TEXAS, LOCATED IN COUNCIL DISTRICT 4 AND BOUNDED ON THE NORTH BY ZABRA STREET, ON THE EAST BY TARASCO STREET, ON THE WEST BY TOMAR DRIVE, AND ON THE SOUTH BY CABLE DRIVE, AUTHORIZING THE CREATION OF A NINE (9) MEMBER BOARD OF DIRECTORS, ESTABLISHING THE EFFECTIVE START DATE AND TERMINATION DATE, APPROVING THE PRELIMINARY FINANCE PLAN, AND ESTABLISHING A TAX INCREMENT FUND.

* * * * *

WHEREAS, tax increment financing is an economic and community development tool authorized by the Tax Increment Financing Act, Texas Tax Code, Chapter 311 ("TIF Act"), used to promote development or redevelopment in areas where development or redevelopment would not occur solely through private investment in the reasonably foreseeable future; and

WHEREAS, on July 11, 2018, Alamo Area Mutual Housing Association Inc. DBA Alamo Community Group (AAMHA), a private, nonprofit, 501(c)3 organization, founded in 1990 to serve families in San Antonio and Bexar County with the mission to develop, own and manage quality affordable housing, petitioned the City pursuant to the provisions of Chapter 311, Texas Tax Code. AAMHA requested the City Council establish within the City a Tax Increment Reinvestment Zone, located at 505 Tarasco Street within Council District 4; and

WHEREAS, the property that comprises the Tarasco Gardens TIRZ is predominantly open or undeveloped and, because of obsolete platting, deterioration of structures or site improvements, or other factors, substantially impairs or arrests the sound growth of the City; and

WHEREAS, the property that comprises the Tarasco Gardens TIRZ is an area described in a petition requesting that the area be designated as a reinvestment zone; and

WHEREAS, the petition was submitted to the governing body of the City of San Antonio by the owners of property, AAHMA, who constitute at least 50 percent of the appraised value of the property in the area according to the most recent certified appraisal roll for Bexar County; and

WHEREAS, Ordinance 2017-11-09-0895 authorized the allocation of funding up to \$600,000.00 in federal funds from the Department of Housing and Urban Development's Home Investment Partnership Program ("HOME") to assist the development of the community; and

WHEREAS, the property that comprises the Tarasco Gardens TIRZ is in a federally assisted new community located in the City of San Antonio; and

WHEREAS, the proposed Zone comprises approximately 11.295 acres and is located on the west side of San Antonio in the northwest corner of the intersection of Interstate Highway Loop 410 and U.S. Highway 90 in Council District 4 and is bounded on the north by Zabra Street, on the east by Tarasco Street, on the west by Tomar Drive, and on the south by Cable Drive; and

WHEREAS, the neighborhood to be developed within the Zone, owned and developed by AAMHA, will be comprised of mixed-income housing units, with sixty (60) detached single family homes, half of which (30 homes) are to be sold to families with an income no greater than 80% area median income and the other half (30 homes) are to be sold to families with an income no greater than 120% area median income, as determined each year by the U.S. Department of Housing and Urban Development (HUD); and

WHEREAS, on December 13, 2018, City held a public hearing on the creation of the Zone and its benefits to the City and to property in the proposed Zone; and

WHEREAS, City of San Antonio ("City") staff examined AAMHA's proposal and found that there is a demonstrated need for development and revitalization of the Tarasco area that would significantly benefit from a TIRZ dedicated to the Tarasco area, enhance the value of the real property in the zone and be of general benefit to the City; and

WHEREAS, the Preliminary Reinvestment Zone Financing Plan for the proposed Tarasco Gardens TIRZ is for a 25.80 year term with the City of San Antonio, Bexar County, and the San Antonio River Authority (SARA) as proposed participating taxing entities; and

WHEREAS, the proposed Tarasco Gardens TIRZ designation does not obligate the City or other participating taxing entities; and

WHEREAS, any future developer recognizes that there is no guarantee that the value of the property in the proposed Tarasco Gardens TIRZ will increase, that any increases in value are dependent upon many factors which are not within the City's control, and that there is no guarantee of any tax increment, as that term is defined in the TIF Act; and

WHEREAS, the proposed Tarasco Gardens TIRZ is statutorily eligible to be designated in accordance with the TIF Act and shall take effect immediately upon passage of this Ordinance and terminate on September 30, 2044; and

WHEREAS, in accordance with the TIF Act, before an ordinance is adopted establishing a reinvestment zone, a public hearing must be held and a notice of the hearing published, both of which conditions have been met in this circumstance; **NOW THEREFORE:**

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO:

SECTION 1. DESIGNATING THE AREA AS TIRZ #35. The area is located in City Council District 4 on the west side of San Antonio in the northwest corner of the intersection of Interstate Highway Loop 410 and US Highway 90 in City Council District 4. More specifically, the property is bounded on the north by Zabra Street, on the east by Tarasco Street, on the west by

Tomar Drive, and on the south by Cable drive with the boundaries more specifically described in Section 2 below, and officially assigned the name in Section 7 below, is designated a Tax Increment Reinvestment Zone.

SECTION 2. The Public Infrastructure Improvements and related capital costs for The Tarasco Gardens is funded through the Home Investment Partnership Program ("HOME") and eligible expenses will be reimbursed by the Tax Increment Reinvestment Zone (TIRZ) and will not impact the City's General fund.

SECTION 3. The financial allocations in this Ordinance are subject to approval by the Director of Finance, City of San Antonio. The Director of Finance may, subject to concurrence by the City Manager or the City Manager's designee, correct allocations to specific SAP Fund Numbers, SAP Project Definitions, SAP WBS Elements, SAP Internal Orders, SAP Fund Centers, SAP Cost Centers, SAP Functional Areas, SAP Funds Reservation Document Numbers, and SAP GL Accounts as necessary to carry out the purpose of this Ordinance.

SECTION 4. DESCRIPTION OF THE BOUNDARIES OF TIRZ #35. Attached as **Exhibit I** (Boundary Map), incorporated by reference for all purposes is a description of TIRZ #35 boundaries.

SECTION 5. CREATION AND COMPOSITION OF A BOARD OF DIRECTORS FOR TIRZ #35. City Council shall appoint a Board of Directors for the proposed Tarasco Gardens TIRZ, which shall be eligible under the TIF Act and shall be comprised of a nine (9) member Board of Directors, whom shall exercise all the rights, powers, and duties as provided for by the TIF Act and authorized by City Council. Bexar County and San Antonio River Authority shall also retain the right to appoint a member to the Board of Directors for the proposed Tarasco Gardens TIRZ, if each respective entity elects to participate in the TIRZ. However, the Board of Directors for the proposed Tarasco Gardens shall not exceed a total of nine (9) members, including City, Bexar County, and San Antonio River Authority members.

SECTION 6. EFFECTIVE DATE AND TERMINATION DATE OF TIRZ #35. TIRZ Number Thirty-Five shall take effect immediately upon passage of this Ordinance and continue until its termination date of September 30, 2044, or earlier as determined by City Council and evidenced by the passage of an Ordinance

SECTION 7. ASSIGNING A NAME TO TIRZ #35. The TIRZ is assigned the name, "REINVESTMENT ZONE NUMBER THIRTY-FIVE, CITY OF SAN ANTONIO, TEXAS" (Tarasco Gardens TIRZ #35).

SECTION 8. TAX INCREMENT BASE OF TIRZ #35. The Tax Increment Base for the Tarasco Gardens TIRZ is the total taxable value of all real property taxable by the City and located in the TIRZ, determined as of January 1, 2018, the year in which the TIRZ was designated.

SECTION 9. ESTABLISHMENT OF A TAX INCREMENT FUND FOR TIRZ #35. There is created and established in the depository bank of the City, a fund to be called the

“REINVESTMENT ZONE NUMBER THIRTY-FIVE, CITY OF SAN ANTONIO, TEXAS TAX INCREMENT FUND.” Money in the Tax Increment Fund, from whatever source, may be disbursed from the Tax Increment Fund, invested, and paid as permitted by the TIF Act or by agreements entered into pursuant to the TIF Act, or as otherwise authorized by law.

SECTION 10. FINDINGS. The City finds and declares that: (1) improvements in the TIRZ #35 will significantly enhance the value of all taxable real property in the TIRZ and will be of general benefit to the municipality; and (2) the TIRZ #35 area meets the requirements of Section 311.005 of the TIF Act, as the area within the boundaries:

- (1) is predominantly open or undeveloped and, because of obsolete platting, deterioration of structures or site improvements, or other factors, substantially impairs or arrests the sound growth of the City; and
- (2) Ordinance 2017-11-09-0895 authorized the allocation of funding up to \$600,000.00 in federal funds from the Department of Housing and Urban Development’s Home Investment Partnership Program (“HOME”) to assist the development of the community; and
- (3) is in a federally assisted new community located in the municipality or county or in an area immediately adjacent to a federally assisted new community;
- (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 municipality or county by the owners of property constituting at least 50 percent 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, pursuant to the requirements of the Act, further finds and declares that the:

- (1) proposed TIRZ is a contiguous geographical area located wholly within the corporate limits of the City of San Antonio;
- (2) proposed TIRZ does not contain more than 25% of the total appraised value of taxable real property in the City and in the industrial districts created by the City; and,
- (3) development or redevelopment within the boundaries of the proposed TIRZ will not occur solely through private investment in the reasonably foreseeable future.

SECTION 11. FINANCIAL IMPACT OF TIRZ #35. This action designates a Tax Increment Reinvestment Zone, however does not, in any way, financially obligate the City or other taxing entities. The assumptions of the anticipated costs and revenues are outlined in the preliminary Finance Plan which is attached hereto as **Exhibit II** and incorporated by reference for all purposes. The City will be financially obliged upon the approval by City Council of a Final Project and Finance Plan and upon execution of related Development Agreements, Inter-local Agreements or other legal documents.

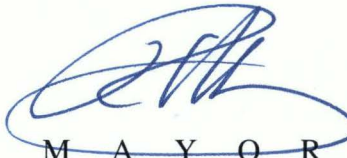
SECTION 12. APPROVAL OF PRELIMINARY FINANCE PLAN FOR TIRZ #35. In accordance with the Act, City staff has prepared, and City Council hereby finds that the plan is economically feasible, and approves, a preliminary Finance Plan, a copy of which is attached as **Exhibit II** and incorporated by reference for all purposes.

SECTION 13. CITY TIF GUIDELINES. City Council acknowledges that Tarasco Gardens TIRZ #35 shall meet the guidelines for designation as a TIRZ under the City's 2015 TIF Policies which are incorporated by reference herein in its entirety for all purposes.

SECTION 14. INCORPORATION OF RECITALS. The statements set forth in the recitals of this Ordinance are true and correct, and are incorporated as part of this Ordinance.


SECTION 15. ORDINANCE EFFECTIVE DATE. This Ordinance shall become effective upon its passage by eight affirmative votes; otherwise it shall be effective on the tenth day after passage in accordance with Section 311.004(3) of the TIF Act.

PASSED AND APPROVED this 13th day of December, 2018.



M A Y O R
Ron Nirenberg

ATTEST:



Leticia M. Vacek, City Clerk

APPROVED AS TO FORM:



Andrew Segovia, City Attorney

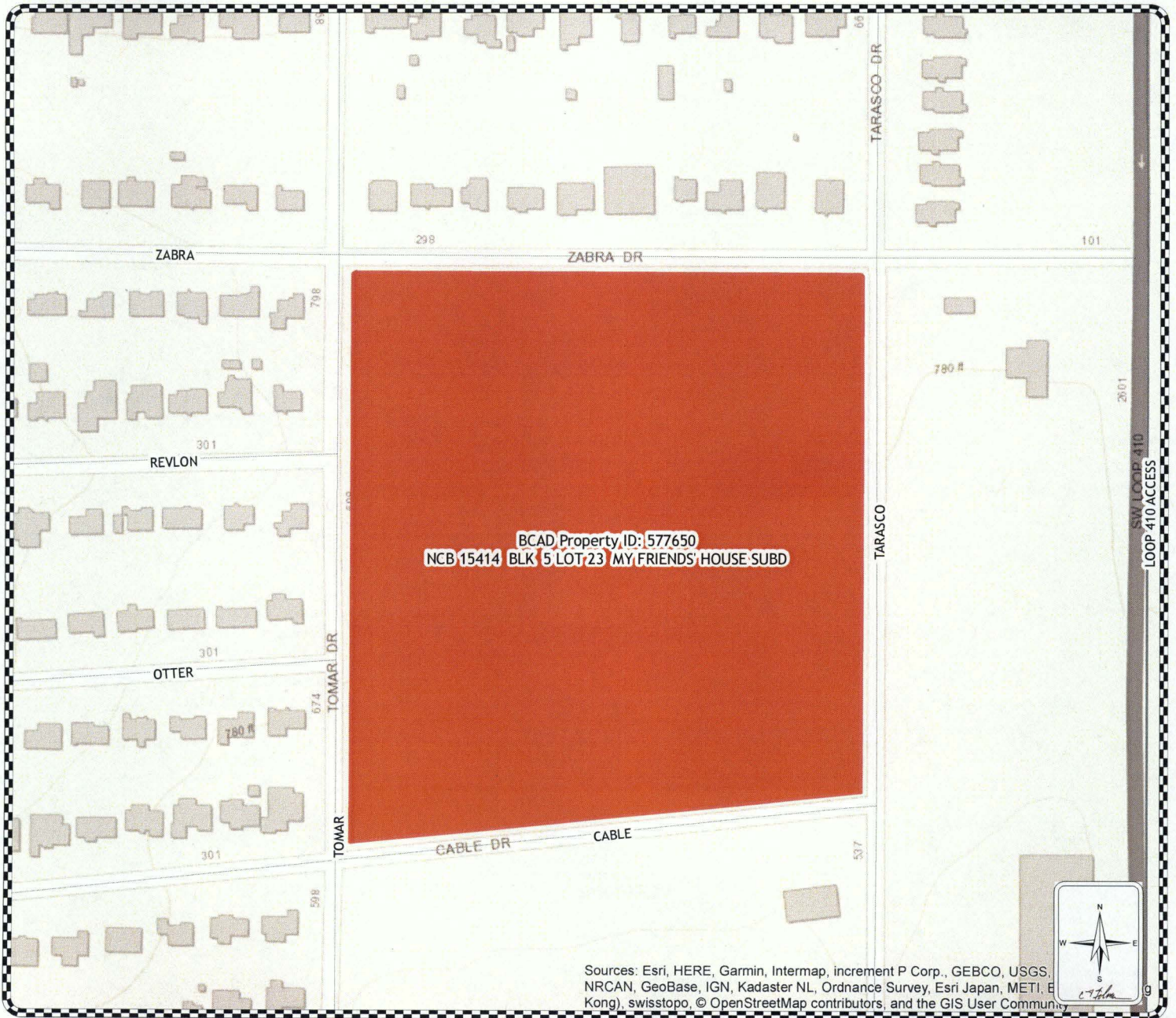
Agenda Item:	43 (in consent vote: 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15A, 15B, 16A, 16B, 16C, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 36, 37, 38, 39, 40, 41, 43, 44, 45, 46, 47, 48, 49A, 49B, 50A, 50B, 50C, 51A, 51B, 51C, 52, Z-1, 53, Z-2)						
Date:	12/13/2018						
Time:	11:10:11 AM						
Vote Type:	Motion to Approve						
Description:	Ordinance approving the designation of Tarasco Tax Increment Reinvestment Zone Number 35 at the northwest corner of Interstate Highway Loop 410 and US Highway 90 in Council District 4 for an approximate 26 year term, for a 60 unit mixed-income single family neighborhood development with a City participation of 100% and a maximum contribution of \$1,266,608.11. [Peter Zaroni, Deputy City Manager; Veronica Soto, Director, Neighborhood and Housing Services]						
Result:	Passed						
Voter	Group	Not Present	Yea	Nay	Abstain	Motion	Second
Ron Nirenberg	Mayor		x				
Roberto C. Treviño	District 1		x				
William Cruz Shaw	District 2		x				x
Rebecca Viagran	District 3		x			x	
Rey Saldaña	District 4		x				
Shirley Gonzales	District 5		x				
Greg Brockhouse	District 6		x				
Ana E. Sandoval	District 7		x				
Manny Pelaez	District 8	x					
John Courage	District 9		x				
Clayton H. Perry	District 10		x				

SMB
12/13/18
Item No. 43

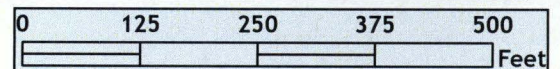
Exhibit I



Proposed Tarasco Gardens TIRZ



Sources: Esri, HERE, Garmin, Intermap, increment P Corp., GEBCO, USGS, NRCAN, GeoBase, IGN, Kadaster NL, Ordnance Survey, Esri Japan, METI, Esri (China), swisstopo, © OpenStreetMap contributors, and the GIS User Community



Bexar CAD

Property Search Results > 577650 ALAMO AREA MUTUAL HOUSING ASSOCIATION INC for Year 2018

Tax Year: 2018

Property

Account

Property ID:	577650	Legal Description:	NCB 15414 BLK 5 LOT 23 MY FRIENDS' HOUSE SUBD
Geographic ID:	15414-005-0230	Zoning:	R-6
Type:	Real	Agent Code:	
Property Use Code:	099		
Property Use Description:	VACANT LAND		

Protest

Protest Status:
Informal Date:
Formal Date:

Location

Address:	505 TARASCO ST SAN ANTONIO, TX 78227	Mapsco:	613C8
Neighborhood:	NBHD code15320	Map ID:	
Neighborhood CD:	15320		

Owner

Name:	ALAMO AREA MUTUAL HOUSING ASSOCIATION INC	Owner ID:	2935412
Mailing Address:	ALAMO COMMUNITY GROUP 4100 E PIEDRAS DR STE 200 SAN ANTONIO, TX 78228-1415	% Ownership:	100.0000000000%
		Exemptions:	LIH

Values

(+) Improvement Homesite Value:	+	\$0	
(+) Improvement Non-Homesite Value:	+	\$1,000	
(+) Land Homesite Value:	+	\$0	
(+) Land Non-Homesite Value:	+	\$418,210	Ag / Timber Use Value
(+) Agricultural Market Valuation:	+	\$0	\$0
(+) Timber Market Valuation:	+	\$0	\$0
<hr/>			
(=) Market Value:	=	\$419,210	
(-) Ag or Timber Use Value Reduction:	-	\$0	
<hr/>			
(=) Appraised Value:	=	\$419,210	
(-) HS Cap:	-	\$0	

(=) Assessed Value: = \$419,210

Taxing Jurisdiction

Owner: ALAMO AREA MUTUAL HOUSING ASSOCIATION INC

% Ownership: 100.000000000000%

Total Value: \$419,210

Entity	Description	Tax Rate	Appraised Value	Taxable Value	Estimated Tax
06	BEXAR CO RD & FLOOD	0.023668	\$419,210	\$209,605	\$49.61
08	SA RIVER AUTH	0.018580	\$419,210	\$209,605	\$38.94
09	ALAMO COM COLLEGE	0.149150	\$419,210	\$209,605	\$312.63
10	UNIV HEALTH SYSTEM	0.276235	\$419,210	\$209,605	\$579.00
11	BEXAR COUNTY	0.277429	\$419,210	\$209,605	\$581.50
21	CITY OF SAN ANTONIO	0.558270	\$419,210	\$209,605	\$1,170.16
56	NORTHSIDE ISD	1.375500	\$419,210	\$209,605	\$2,883.11
CAD	BEXAR APPRAISAL DISTRICT	0.000000	\$419,210	\$209,605	\$0.00
Total Tax Rate:		2.678832			
Taxes w/Current Exemptions:					\$5,614.95
Taxes w/o Exemptions:					\$11,229.93

Improvement / Building

Improvement #1:	Commercial	State Code:	F1	Living Area:	sqft	Value: \$1,000
Type	Description	Class CD	Exterior Wall	Year Built	SQFT	
CON	Concrete	* - L	ME	0	17933.0	

Land

#	Type	Description	Acres	Sqft	Eff Front	Eff Depth	Market Value	Prod. Value
1	RES	R/1 Family not Farm Single	11.2950	492010.20	0.00	0.00	\$418,210	\$0

Roll Value History

Year	Improvements	Land Market	Ag Valuation	Appraised	HS Cap	Assessed
2019	N/A	N/A	N/A	N/A	N/A	N/A
2018	\$1,000	\$418,210	0	419,210	\$0	\$419,210
2017	\$1,000	\$398,530	0	399,530	\$0	\$399,530
2016	\$1,000	\$398,530	0	399,530	\$0	\$399,530
2015	\$1,000	\$378,850	0	379,850	\$0	\$379,850

Deed History - (Last 3 Deed Transactions)

#	Deed Date	Type	Description	Grantor	Grantee	Volume	Page	Deed Number
1	1/13/2017	Deed	Deed	YH PLAZA LP	ALAMO AREA MUTUAL	18310	797	20170008526

					HOUSING ASSOCIATION INC			
2	9/12/2008	GWD	General Warranty Deed	MYFRIENDSHOUSE INC	MYFRIENDSHOUSE PLAZA LP	13684	2053	200802024493
3	7/18/2008	Deed	Deed	MFH INC	MYFRIENDSHOUSE INC	3602	1775	20080157864

2019 data current as of Oct 26 2018 12:39AM.

2018 and prior year data current as of Oct 5 2018 9:27AM

For property information, contact (210) 242-2432 or (210) 224-8511 or email.

For website information, contact (210) 242-2500.

SMB
12/13/18
Item No. 43

Exhibit II

CITY OF SAN ANTONIO, TEXAS



Tarasco Gardens Tax Increment Reinvestment Zone Number Thirty-Five

Participation Levels:

City (100%)

Bexar County (100% of Operation & Maintenance portion of tax rate)

San Antonio River Authority (100%)

Finance Plan

Preliminary: December 13, 2018

Tarasco Gardens

Tax Increment Reinvestment Zone #35

Preliminary Finance Plan

Introduction

The Tarasco Gardens Tax Increment Reinvestment Zone (TIRZ) Number 35 is located in the southwest quadrant of the City of San Antonio. The property is bounded to the south by Cable Dr., to the north by Zabra Dr., to the east by Tarasco St., and to the west by Tomar Dr. The development is located in the Northside Independent School District and encompasses 11.295 acres. The Developer is Alamo Area Mutual Housing Association Inc. (AAMHA), DBA Alamo Community Group (ACG), a non-profit organization in San Antonio.

The total Public Improvement Infrastructure capital costs are estimated at \$2,025,815.00. The Tarasco Development has two funding sources, Ordinance 2017-11-09-0895 authorized the allocation of funding up to \$600,000.00 from Home Investment Partnership Program ("HOME") and up to \$1,425,815.00 of eligible expenses will be reimbursed by the TIRZ. The Tax Year 2018 Beginning Assessed Value is estimated at \$419,210.00 and the projected Tax Year 2043 Year End Assessed Value is \$10,614,499.00 net of exemptions.

The project plans to construct 36 one-story single-family homes with average sales price ranging from \$168,969 to \$174,038; 24 two-story single family homes with average sales price ranging from \$181,633 to \$185,266. Construction will begin in Fiscal Year 2019 and will be completed by the end of Fiscal Year 2023. The life of the Tax Increment Reinvestment Zone ("TIRZ") is projected to be 25.80 years with the TIRZ being in existence through Fiscal Year 2044.

Public Infrastructure

The Public Infrastructure Improvements and related capital costs include streets and approaches, sidewalks, drainage, water off-site, sewer off-site, CPS Energy & street lights, sewer on-site, water on-site, Storm Water Pollution Prevention ("SWPP"), engineering/platting fees, project management, project contingency, geotechnical & phase one environmental assessment, and formation expense. The capital costs are estimated at \$2,025,815.00 with HOME funding up to \$600,000.00 and up to \$1,425,815.00 reimbursed by the TIRZ

Finance Plan

The Tax Year 2018 Beginning Assessed Value of the TIRZ is estimated at \$419,210.00. Projected Captured Values that would be taxed to produce revenues to pay for the TIRZ expenses forecasted to commence in Tax Year 2019 with collections commencing in Tax Year 2019 (Fiscal Year 2020). The City's Captured Taxable Values are expected to grow from \$1,998,378.00 in Tax Year 2019 to an estimated amount of \$10,195,289.00 in Tax Year 2043.

This Preliminary Finance Plan is contingent on Bexar County and the San Antonio River Authority participation. The participating levels of each taxing entity include City of San Antonio at \$0.558270 at 100% participation level; Bexar County at \$0.236250 at 100% of Operation and Maintenance portion participation level; and San Antonio River Authority at \$0.018580 at 100% participation level. The participation of these taxing entities is forecasted to produce Total Tax Increment Revenues of

\$1,844,768.75 through Fiscal Year 2044 when each Participating Taxing Entity will reach their maximum contribution. No growth in tax rate or assessed values is assumed.

The Designation Fee of \$50,000 that is due once designated, and annual administrative expenses of the lesser of 20% of the Fiscal Year increment or \$45,000 are anticipated to be paid when increment is available. The capital costs of the public infrastructure improvements estimated at \$2,025,815.00 will be incurred by the Developer and will be reimbursed with up to \$600,000.00 in HOME funds up to \$1,425,815.00 in TIRZ funds.

Revenues derived from the TIRZ will be used to pay costs in the following order of priority of payment: (i) to reimburse eligible Designation Fee; (ii) to pay all other ongoing Administrative Costs to the City and other Participating Taxing Entities; (iii) to reimburse the City for costs of the repair, replacement, or re-construction of public infrastructure and associated costs as described in the Development Agreement; (iv) to reimburse the City under any reclaim of funds pursuant to the Development Agreement; and (v) to reimburse the Developer for eligible expenses, on an annual basis, as provided in the Development Agreement to the extent that funds in the Tax Increment Fund are available for this purpose

The TIRZ collections for this project shall not extend beyond September 30, 2044 and may be terminated earlier once each taxing entity has deposited its respective maximum dollar amount or reached its maximum length of contribution as described in the table below.

TABLE – TIRZ Contributions *		
Participating Taxing Entities	Maximum Dollar Contribution	Maximum Length of Contribution
City of San Antonio	\$1,266,608.11	September 30, 2044
Bexar County	\$ 536,006.17	September 30, 2044
San Antonio River Authority	\$ 42,154.47	September 30, 2044
Maximum Contribution Amount	\$1,844,768.75	

* This Preliminary Finance Plan is contingent on Bexar County and the San Antonio River Authority participation.

Limited Obligation of the City or Participating Taxing Entities

The City and Participating Taxing Entities shall have a limited obligation to impose, collect taxes, and deposit such tax receipts into a TIRZ fund so long as the project is viable and capital costs incurred by the Developer have not been fully reimbursed. The TIRZ collections for this project shall not extend beyond September 30, 2044, and may be terminated prior to September 30, 2044, upon reimbursement of Public Improvements capital costs incurred by the Developer up to \$1,425,815.00 or for the failure of the Developer to perform. Furthermore, any default of the terms contained in the Interlocal and/or Development Agreements that is not cured within the timeframe contained in the Interlocal and/or Development Agreements may also result in TIRZ termination.

Any costs incurred by the Developer are not and shall never in any event become general obligations or debt of the City or any of the Participating Taxing Entities. The Public Improvement Infrastructure costs incurred by the Developer shall be paid solely from the 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, the Participating Taxing Entities, any political corporation, subdivision, or agency of the State.

City of San Antonio, Texas
Tarasco Gardens
Tax Increment Reinvestment Zone #35
Summary Fact Sheet

Preliminary
Finance Plan - FY 2019

Site Area (Acres) 11.295
Beginning Assessed Value (2018) ¹ \$ 419,210
Single Family Homes (3 - 4 Bedroom) Sq. Ft. 1,198 ~ 1,400

Project	Projected Completion Year	Projected Single - Story Homes	Projected Two - Story Homes	Projected Sales Prices
Phase 1	2019	8	-	\$ 168,969.00
Phase 1a	2019	-	4	\$ 181,633.00
Phase 2	2020	8	-	\$ 170,659.00
Phase 2a	2020	-	8	\$ 183,449.00
Phase 3	2021	12	-	\$ 172,348.00
Phase 3a	2021	-	12	\$ 185,266.00
Phase 4	2022	8	-	\$ 174,038.00
Total:		36	24	

Developer Alamo Area Mutual Housing Association Inc. (AAMHA), DBA Alamo Community Group (ACG)

Performance Bonds Per Texas Government Code Chapter 2253

Payment Bonds Per Texas Government Code Chapter 2253

Assumptions	
Captured Value	\$ 10,195,289.00
Growth Factor	0.00%
Collection Rate	98.00%
Estimated Total Tax Increment Revenues	\$ 1,844,768.75
Estimated TIF Life (Years)	25.80
	(12/13/2018 to 9/30/2044)

¹ Based on the Tax Year 2018 Values. The Tax Increment Base for the Proposed Tarasco Gardens TIRZ will be the total value of all real property taxable by the City and located in the TIRZ, determined as of January 1, 2018. These values are subject to the appeals and certification of the 2018 appraisal roll.

**Tarasco Gardens
Tax Increment Reinvestment Zone #35
Sources & Uses**

	Preliminary Finance Plan - FY 2019
Sources of Funds	
Tax Increment Revenues	\$ 1,844,768.75
Interest Earned in TIRZ Fund	-
Grant ^{1,2}	600,000.00
Developer Contribution	-
Total Project Funds	\$ 2,444,768.75
Uses of Funds	
	Projected
	Total
	Infrastructure
	Improvements
Public Improvements	
Hard Costs	
Streets and Sidewalks	\$ 407,746.00
Drainage	146,370.00
Water Off Site/ On Site	403,594.00
Sewer Off Site/ On Site	510,473.00
CPS Energy & Streets Lights	180,000.00
Hard Costs Total	\$ 1,648,183.00
Soft Costs	
Storm Water Pollution Prevention ("SWPP")	\$ 2,500.00
Engineering/Platting Fees	112,550.00
Project Management	15,000.00
Project Contingency	197,782.00
Geotechnical & Phase One Environmental Assessment	9,800.00
Formation Expense	40,000.00
Soft Costs Total	\$ 377,632.00
Total Public Improvements	\$ 2,025,815.00
Payments to Developer	
Funded by Grant ¹	\$ 600,000.00
Reimbursed by TIRZ Fund	1,425,815.00
	\$ 2,025,815.00
Administrative Expenses	
Designation Fee	\$ 50,000.00
Annual Admin Fee	368,953.75
	\$ 418,953.75
Total TIF Expenses	\$ 1,844,768.75
Grand Total	\$ 2,444,768.75
Project Financing Surplus	\$ -

¹ Ordinance 2017-11-09-0895 authorized the allocation of up to \$600,000.00 of Home Investment Partnership Program ("HOME") funds for Tarasco Neighborhood Subdivision.

² Ordinance 2017-10-05-0762 authorized the allocations of up to \$48,000 of HOME Funds to Alamo Community Group for eligible Community Development Housing Organization ("CDHO") operating expenses, which is not a funding sources for the public improvements.

**Tarasco Gardens
Tax Increment Reinvestment Zone #35
Revenues**

Tax Year	Tax Increment Zone				City of San Antonio							Fiscal Year
	Beginning Assessed Value	New Values	Appraisal Growth	Year-End Assessed Value	Less Exemptions	Year End Taxable Value	Base Taxable Value	Captured Taxable Value	Tax Rate Contribution	Actual Tax Increment	Projected Tax Increment	
2018				\$ 419,210.00	\$ -	\$ 419,210.00	\$ 419,210.00	\$ -		\$ -	\$ -	2018
2019	419,210.00	1,998,378.00	-	2,417,588.00	-	2,417,588.00	419,210.00	1,998,378.00	0.558270	-	10,933.22	2019
2020	2,417,588.00	2,726,322.00	-	5,143,910.00	-	5,143,910.00	419,210.00	4,724,700.00	0.558270	-	25,849.05	2020
2021	5,143,910.00	4,131,556.00	-	9,275,466.00	-	9,275,466.00	419,210.00	8,856,256.00	0.558270	-	48,452.98	2021
2022	9,275,466.00	1,339,033.00	-	10,614,499.00	-	10,614,499.00	419,210.00	10,195,289.00	0.558270	-	55,778.90	2022
2023	10,614,499.00	-	-	10,614,499.00	-	10,614,499.00	419,210.00	10,195,289.00	0.558270	-	55,778.90	2023
2024	10,614,499.00	-	-	10,614,499.00	-	10,614,499.00	419,210.00	10,195,289.00	0.558270	-	55,778.90	2024
2025	10,614,499.00	-	-	10,614,499.00	-	10,614,499.00	419,210.00	10,195,289.00	0.558270	-	55,778.90	2025
2026	10,614,499.00	-	-	10,614,499.00	-	10,614,499.00	419,210.00	10,195,289.00	0.558270	-	55,778.90	2026
2027	10,614,499.00	-	-	10,614,499.00	-	10,614,499.00	419,210.00	10,195,289.00	0.558270	-	55,778.90	2027
2028	10,614,499.00	-	-	10,614,499.00	-	10,614,499.00	419,210.00	10,195,289.00	0.558270	-	55,778.90	2028
2029	10,614,499.00	-	-	10,614,499.00	-	10,614,499.00	419,210.00	10,195,289.00	0.558270	-	55,778.90	2029
2030	10,614,499.00	-	-	10,614,499.00	-	10,614,499.00	419,210.00	10,195,289.00	0.558270	-	55,778.90	2030
2031	10,614,499.00	-	-	10,614,499.00	-	10,614,499.00	419,210.00	10,195,289.00	0.558270	-	55,778.90	2031
2032	10,614,499.00	-	-	10,614,499.00	-	10,614,499.00	419,210.00	10,195,289.00	0.558270	-	55,778.90	2032
2033	10,614,499.00	-	-	10,614,499.00	-	10,614,499.00	419,210.00	10,195,289.00	0.558270	-	55,778.90	2033
2034	10,614,499.00	-	-	10,614,499.00	-	10,614,499.00	419,210.00	10,195,289.00	0.558270	-	55,778.90	2034
2035	10,614,499.00	-	-	10,614,499.00	-	10,614,499.00	419,210.00	10,195,289.00	0.558270	-	55,778.90	2035
2036	10,614,499.00	-	-	10,614,499.00	-	10,614,499.00	419,210.00	10,195,289.00	0.558270	-	55,778.90	2036
2037	10,614,499.00	-	-	10,614,499.00	-	10,614,499.00	419,210.00	10,195,289.00	0.558270	-	55,778.90	2037
2038	10,614,499.00	-	-	10,614,499.00	-	10,614,499.00	419,210.00	10,195,289.00	0.558270	-	55,778.90	2038
2039	10,614,499.00	-	-	10,614,499.00	-	10,614,499.00	419,210.00	10,195,289.00	0.558270	-	55,778.90	2039
2040	10,614,499.00	-	-	10,614,499.00	-	10,614,499.00	419,210.00	10,195,289.00	0.558270	-	55,778.90	2040
2041	10,614,499.00	-	-	10,614,499.00	-	10,614,499.00	419,210.00	10,195,289.00	0.558270	-	55,778.90	2041
2042	10,614,499.00	-	-	10,614,499.00	-	10,614,499.00	419,210.00	10,195,289.00	0.558270	-	55,778.90	2042
2043	10,614,499.00	-	-	10,614,499.00	-	10,614,499.00	419,210.00	10,195,289.00	0.558270	-	10,015.96	2043
		\$ 10,195,289.00								\$ -	\$ 1,266,608.11	2044
	Existing Annual Value Growth Factors			0.00%			Participation Level				100%	
	Thereafter			0.00%			Tax Rate Growth Factor				0.00%	
	Combined Compound Growth Rate			0.00%			Tax Rate Collection Factor				98.00%	

¹ Based on the Tax Year 2018 Values. The Tax Increment Base for the Proposed Tarasco Garden TIRZ will be the total value of all real property taxable by the City and located in the TIRZ, determined as of January 1, 2018. These values are subject to the appeals and certification of the 2018 appraisal roll.

Bexar County participation level is 100% of Operation and Maintenance portion of its tax rate.

**Tarasco Gardens
Tax Increment Reinvestment Zone #35
Reimbursements**

	Actual	Projected	Cumulative		Actual	Projected	Actual	Projected	Actual	Projected	Actual	Projected	Actual	Projected	Annual	Annual	
	Tax Increment	Tax Increment	Tax Increment	TIRZ Fund			Interest Earned		Start-Up and Designation Fee ¹		Administrative ¹		Developer Project		Cash Flow	Cumulative	
Tax Year	Revenues	Revenues	Revenues	Interest Rate		in TIRZ Fund		Expenses		Expenses		Reimbursements		Fund Balance	Fund Balance	Fiscal Year	
	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	2018
2018	-	-	-	2.6250%	-	-	-	-	-	-	-	-	-	-	-	-	2019
2019	-	15,923.83	15,923.83	3.4375%	-	-	-	(15,923.83)	-	-	-	-	-	-	-	-	2020
2020	-	37,648.20	53,572.03	3.5000%	-	-	-	(34,076.17)	-	-	(3,572.03)	-	-	-	-	-	2021
2021	-	70,570.01	124,142.04	3.5000%	-	-	-	-	-	-	(21,256.38)	-	(49,313.63)	-	-	-	2022
2022	-	81,239.94	205,381.98	3.5000%	-	-	-	-	-	-	(16,247.99)	-	(64,991.95)	-	-	-	2023
2023	-	81,239.94	286,621.92	3.5000%	-	-	-	-	-	-	(16,247.98)	-	(64,991.96)	-	-	-	2024
2024	-	81,239.94	367,861.86	3.5000%	-	-	-	-	-	-	(16,247.99)	-	(64,991.95)	-	-	-	2025
2025	-	81,239.94	449,101.80	3.5000%	-	-	-	-	-	-	(16,247.99)	-	(64,991.95)	-	-	-	2026
2026	-	81,239.94	530,341.74	3.5000%	-	-	-	-	-	-	(16,247.99)	-	(64,991.95)	-	-	-	2027
2027	-	81,239.94	611,581.68	3.5000%	-	-	-	-	-	-	(16,247.99)	-	(64,991.95)	-	-	-	2028
2028	-	81,239.94	692,821.62	3.5000%	-	-	-	-	-	-	(16,247.98)	-	(64,991.96)	-	-	-	2029
2029	-	81,239.94	774,061.56	3.5000%	-	-	-	-	-	-	(16,247.99)	-	(64,991.95)	-	-	-	2030
2030	-	81,239.94	855,301.50	3.5000%	-	-	-	-	-	-	(16,247.99)	-	(64,991.95)	-	-	-	2031
2031	-	81,239.94	936,541.44	3.5000%	-	-	-	-	-	-	(16,247.99)	-	(64,991.95)	-	-	-	2032
2032	-	81,239.94	1,017,781.38	3.5000%	-	-	-	-	-	-	(16,247.99)	-	(64,991.95)	-	-	-	2033
2033	-	81,239.94	1,099,021.32	3.5000%	-	-	-	-	-	-	(16,247.98)	-	(64,991.96)	-	-	-	2034
2034	-	81,239.94	1,180,261.26	3.5000%	-	-	-	-	-	-	(16,247.99)	-	(64,991.95)	-	-	-	2035
2035	-	81,239.94	1,261,501.20	3.5000%	-	-	-	-	-	-	(16,247.99)	-	(64,991.95)	-	-	-	2036
2036	-	81,239.94	1,342,741.14	3.5000%	-	-	-	-	-	-	(16,247.99)	-	(64,991.95)	-	-	-	2037
2037	-	81,239.94	1,423,981.08	3.5000%	-	-	-	-	-	-	(16,247.99)	-	(64,991.95)	-	-	-	2038
2038	-	81,239.94	1,505,221.02	3.5000%	-	-	-	-	-	-	(16,247.98)	-	(64,991.96)	-	-	-	2039
2039	-	81,239.94	1,586,460.96	3.5000%	-	-	-	-	-	-	(16,247.99)	-	(64,991.95)	-	-	-	2040
2040	-	81,239.94	1,667,700.90	3.5000%	-	-	-	-	-	-	(16,247.99)	-	(64,991.95)	-	-	-	2041
2041	-	81,239.94	1,748,940.84	3.5000%	-	-	-	-	-	-	(16,247.99)	-	(64,991.95)	-	-	-	2042
2042	-	81,239.94	1,830,180.78	3.5000%	-	-	-	-	-	-	(16,247.99)	-	(64,991.95)	-	-	-	2043
2043	-	14,587.97	1,844,768.75	3.5000%	-	-	-	-	-	-	(2,917.59)	-	(11,670.38)	-	-	-	2044
	\$	-	\$ 1,844,768.75		\$	-	\$	-	\$ (50,000.00)	\$	-	\$ (368,953.75)	\$	-	\$ (1,425,815.00)		

¹ Designation Fee of \$50,000, due once designated, and annual administrative expenses of the lesser of 20% of the Fiscal Year increment or \$45,000. Both are anticipated to be paid when increment is available.

**Tarasco Gardens
Tax Increment Reinvestment Zone #35
Participation**

Taxing Entity	Tax Rate	Level of Participation	Tax Rate Based on Participation	% of Project	Tax Increment Revenues ¹	TIF Expenses
City of San Antonio	\$ 0.558270	100.0%	\$ 0.558270	68.66%	\$ 1,266,608.11	\$ 1,266,608.11
Bexar County ²	0.236250	100.0%	0.236250	29.06%	536,006.17	536,006.17
San Antonio River Authority	0.018580	100.0%	0.018580	2.29%	42,154.47	42,154.47
Total	\$ 0.813100		\$ 0.813100	100.00%	\$ 1,844,768.75	\$ 1,844,768.75

¹ Tax Increment Revenues exclude Interest Earned in TIRZ Fund.

² Bexar County participation level is 100% of Operation and Maintenance portion of its tax rate.

**Tarasco Gardens
Tax Increment Reinvestment Zone #35
Collections**

Taxing Entity	Maximum Length of Contribution	Maximum Dollar Contribution	Tax Increment Revenues Collected	Remaining (Refund)
City of San Antonio	September 30, 2044	\$ 1,266,608.11	\$ -	\$ 1,266,608.11
Bexar County	September 30, 2044	536,006.17	-	536,006.17
San Antonio River Authority	September 30, 2044	42,154.47	-	42,154.47
Total		\$ 1,844,768.75	\$ -	\$ 1,844,768.75

Tarasco Gardens
Tax Increment Reinvestment Zone #35
New Values

Tax Year	Single - Story Homes	Two Story Homes	Annual Total	Fiscal Year
2018			\$ -	2019
2019	1,298,481	699,897	\$ 1,998,378	2020
2020	1,312,001	1,414,321	\$ 2,726,322	2021
2021	1,988,270	2,143,286	\$ 4,131,556	2022
2022	1,339,033		\$ 1,339,033	2023
2023			\$ -	2024
2024			\$ -	2025
2025			\$ -	2026
2026			\$ -	2027
2027			\$ -	2028
2028			\$ -	2029
2029			\$ -	2030
2030			\$ -	2031
2031			\$ -	2032
2032			\$ -	2033
2033			\$ -	2034
2034			\$ -	2035
2035			\$ -	2036
2036			\$ -	2037
2037			\$ -	2038
2038			\$ -	2039
2039			\$ -	2040
2040			\$ -	2041
2041			\$ -	2042
2042			\$ -	2043
2043			\$ -	2044
<u>\$ 5,937,785 \$ 4,257,504 \$ 10,195,289</u>				