

ORDINANCE NO. 58-2022

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS, DESIGNATING A CONTIGUOUS GEOGRAPHIC AREA WITHIN THE CITY AS A REINVESTMENT ZONE PURSUANT TO CHAPTER 311 OF THE TEXAS TAX CODE, TO BE KNOWN AS REINVESTMENT ZONE NUMBER THREE, CITY OF ABILENE; DESCRIBING THE BOUNDARIES OF THE ZONE; CREATING A BOARD OF DIRECTORS FOR THE ZONE; ESTABLISHING A TAX INCREMENT FUND FOR THE ZONE; CONTAINING FINDINGS RELATED TO THE CREATION OF THE ZONE; PROVIDING A DATE FOR THE TERMINATION OF THE ZONE; PROVIDING THAT THE ZONE TAKE EFFECT IMMEDIATELY UPON PASSAGE OF THE ORDINANCE; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the City of Abilene, Texas (the "City"), pursuant to Chapter 311 of the Texas Tax Code, as amended (the "Act"), may designate a geographic area within the City as a tax increment reinvestment zone if the area satisfies the requirements of the Act; and

WHEREAS, the Act provides that the governing body of a municipality by ordinance may designate a contiguous geographic area that is in the corporate limits of the municipality to be a reinvestment zone if the governing body determines that development or redevelopment would not occur solely through private investment in the reasonably foreseeable future; and

WHEREAS, the City Council desires to promote the development of a certain contiguous geographic area in the City, which is more specifically described in *Exhibits "A" and "B"* of this Ordinance (the "Zone"), through the creation of a new reinvestment zone as authorized by and in accordance with the Tax Increment Financing Act, codified at Chapter 311 of the Texas Tax Code; and

WHEREAS, pursuant to and as required by the Act, the City has prepared a *Preliminary Reinvestment Zone Project Plan and Financing Plan for Reinvestment Zone Number Three, City of Abilene*, attached as *Exhibit C* (hereinafter referred to as the "Preliminary Project and Finance Plan") for a proposed tax increment reinvestment zone containing the real property within the Zone; and

WHEREAS, notice of the public hearing on the creation of the proposed zone was published in a newspaper having general circulation in the City on November 09, 2022, which date is before the seventh (7th) day before the public hearing held on November 17, 2022; and

WHEREAS, at the public hearing on November 17, 2022, interested persons were allowed to speak for or against the creation of the Zone, the boundaries of the Zone, and the concept of tax increment financing, and owners of property in the proposed Zone were given a reasonable opportunity to protest the inclusion of their property in the Zone; the public hearing was held in full accordance with Section 311.003(c) of the Act; and

WHEREAS, evidence was received and presented at the public hearing on November 17, 2022, and in favor of the creation of the Zone; and

WHEREAS, after all comments and evidence, both written and oral, were received by the City Council, the public hearing was closed on November 17, 2022; and

WHEREAS, the City has taken all actions required to create the Zone including, but not limited to, all actions required by the home-rule Charter of the City, the Act, the Texas Open Meetings Act (defined herein), and all other laws applicable to the creation of the Zone; and

WHEREAS, the percentage of the property in the proposed zone, excluding property that is public owned, that is used for residential purposes is less than thirty percent; and

WHEREAS, a Preliminary Project and Finance Plan has been prepared for the proposed reinvestment zone.

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS, THAT:

SECTION 1. RECITALS INCORPORATED.

The facts and recitations contained in the preamble of this Ordinance are hereby found and declared to be true and correct.

SECTION 2. FINDINGS.

That the City Council, after conducting the above described hearing and having heard the evidence and testimony presented at the hearing, has made the following findings and determined based on the evidence and testimony presented to it:

- (a) That the public hearing on creation of the proposed reinvestment zone has been properly called, held, and conducted and that notice of such hearing has been published as required by law; and
- (b) That the creation of the proposed reinvestment zone with boundaries as described and depicted in *Exhibits "A" and "B"* will result in benefits to the City, its residents and property owners, in general, and to the property, residents, and property owners in the reinvestment zone; and
- (c) That the proposed reinvestment zone, as defined in *Exhibits "A" and "B"*, meets the criteria for the creation of a reinvestment zone set forth in the Act in that:
 1. It is a geographic area located wholly within the City limits of the City; and
 2. That the City Council further finds and declares that the proposed zone meets the criteria and requirements of Section 311.005 of the Texas Tax Code because the

proposed zone is predominantly open and, because of obsolete platting, deterioration of structures or site improvements, or other factors, substantially impair or arrest the sound growth of the City or county.

- (d) That 30 percent or less of the property in the proposed reinvestment zone, excluding property dedicated to public use, is currently used for residential purposes; and
- (e) That the total appraised value of all taxable real property in the proposed reinvestment zone according to the most recent appraisal rolls of the City, together with the total appraised value of taxable real property in all other existing reinvestment zones within the City, according to the most recent appraisal rolls of the City, does not exceed 25 percent of the current total appraised value of taxable real property in the City and in the industrial districts created by the City, if any; and
- (f) That the improvements in the proposed reinvestment zone will significantly enhance the value of all taxable real property in the proposed reinvestment zone and will be of general benefit to the City or county; and
- (g) That the development or redevelopment of the property in the proposed reinvestment zone will not occur solely through private investment in the reasonable foreseeable future.

SECTION 3. DESIGNATION AND NAME OF THE ZONE.

Pursuant to the authority of, and in accordance with the requirements of the Act, the City Council hereby designates the area described and depicted in Exhibits "A" and "B" hereto as a tax increment reinvestment zone. The name assigned to the zone for identification is Reinvestment Zone Number Three, City of Abilene, Texas (hereinafter referred to as the "Zone").

SECTION 4. BOARD OF DIRECTORS.

That a board of directors for the Zone ("Board") is hereby created. The Board shall consist of seven (7) members appointed by the Mayor and confirmed by the City Council per Section 311.009 of the Texas Tax Code. Additionally, each taxing unit that levies taxes within the Zone and chooses to contribute all or part of the tax increment produced by the unit into the tax increment fund may appoint one member of the board. The number of directors on the Board of Directors shall be increased by one for each taxing unit that appoints a director to the board; provided, that the maximum number of directors shall not exceed fifteen (15).

The Board shall make recommendations to the City Council concerning the administration, management, and operation of the Zone. The Board shall prepare and adopt a project plan and a reinvestment zone financing plan for the Zone and submit such plans to the City Council for its approval. The Board shall perform all duties imposed upon it by Chapter 311 of the Texas Tax Code and all other applicable laws.

Notwithstanding anything to the contrary herein, the Board shall not be authorized to (i) issues bonds; (ii) impose taxes or fees; (iii) exercise the power of eminent domain, or (iv) give final approval to the Zone's project plan and financing plan.

SECTION 5. DURATION OF THE ZONE.

That the Zone shall take effect immediately upon the passage and approval of this Ordinance, consistent with Section 311.004(a)(3) of the Act, and termination of the Zone shall occur upon any of the following: (i) on December 31, 2042 (with the final year's tax increment to be collected by September 1, 2043); (ii) at an earlier time designated by subsequent ordinance; (iii) at such time, subsequent to the issuance of tax increment bonds, if any, that all project costs, tax increment bonds, notes and other obligations of the Zone, and the interest thereon, have been paid in full, in accordance with Section 311.017 of the Act.

SECTION 6. TAX INCREMENT BASE AND TAX INCREMENT.

That the tax increment base for the Zone, as defined by Section 311.012(c) of the Texas Tax Code, shall be the total appraised value of all real property in the Zone taxable by a taxing unit, determined as of January 1, 2022, which is the year in which the Zone was designated as a reinvestment zone.

The TIF Fund shall consist of (i) the percentage of the tax increment, as defined by Section 311.012(a) of the Texas Tax Code, that each taxing unit which levies real property taxes in the Zone, other than the City, has elected to dedicate to the TIF Fund under an agreement with the City authorized by Section 311.013(f) of the Texas Tax Code, and (ii) twenty-five percent (25%) of the City's tax increment generated by the City's tax rate, as defined by section 311.012(a) of the Texas Tax Code, subject to any binding agreement executed at any time by the City that pledges a portion of such tax increment or an amount of other legally available funds whose calculation is based on receipt of any portion of such tax increment.

SECTION 7. TAX INCREMENT FUND.

That there is hereby created and established a "Tax Increment Fund" for the Zone which may be divided into such subaccounts as may be authorized by subsequent ordinance, into which all tax increments of the City, as such increments are described in the final project plan and reinvestment zone financing plan and may include administration costs, less any of the amounts not required to be paid into the Tax Increment Fund pursuant to the Act, are to be deposited. The Tax Increment Fund and any subaccounts are to be maintained in an account at the affiliated depository bank of the City and shall be secured in the manner prescribed by law for funds of Texas cities. In addition, all revenues from (i) the sale of any obligations hereafter issued by the City and secured in whole or in part from the tax increments; (ii) the sale of any property acquired as part of a tax increment financing plan adopted by the Board; and (iii) other revenues dedicated to and used in the Zone shall be deposited into the TIF Fund. Prior to the termination of the Zone, money shall be disbursed from the Tax Increment Fund only to pay project

costs, as defined by the Texas Tax Code, for the Zone, to satisfy the claims of holders of tax increments bonds or notes issued for the Zone, or to pay obligations incurred pursuant to agreements entered into to implement the project plan and reinvestment zone financing plan and achieve their purpose pursuant to Section 311.010(b), Texas Tax Code. After the termination of the Zone, after all project costs and other obligations have been paid, any money remaining in the fund shall be disbursed back to the participating taxing units in proportion to each jurisdiction's share of the total tax increments collected, pursuant to Section 311.014(d).

SECTION 8. SEVERABILITY CLAUSE.

Should any section, subsection, sentence, clause or phrase of this Ordinance be declared unconstitutional or invalid by a court of competent jurisdiction, it is expressly provided that any and all remaining portions of this Ordinance shall remain in full force and effect. The City hereby declares that it would have passed this Ordinance, and each section, subsection, clause or phrase thereof irrespective of the fact that any one or more sections, subsections, sentences, clauses and phrases be declared unconstitutional or invalid.

SECTION 9. OPEN MEETINGS.

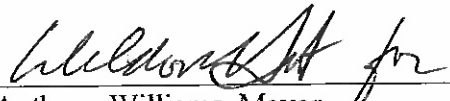
It is hereby found, determined, and declared that sufficient written notice of the date, hour, place and subject of the meeting of the City Council at which this Ordinance was adopted was posted at a place convenient and readily accessible at all times to the general public at the City Hall of the City for the time required by law preceding its meeting, as required by Chapter 551 of the Texas Government Code, and that this meeting has been open to the public as required by law at all times during which this Ordinance and the subject matter hereof has been discussed, considered and formally acted upon. The City Council further ratifies, approves and confirms such written notice and the contents and posting thereof.

SECTION 10. EFFECTIVE DATE.

This Ordinance shall take effect immediately upon its adoption and publication in accordance with and as provided by law and the City Charter.

PASSED AND APPROVED ON this 17th day of November 2022.

CITY OF ABILENE



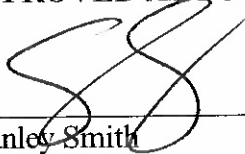
Anthony Williams, Mayor

ATTEST:




Shawna Atkinson
City Secretary

APPROVED AS TO FORM:



Stanley Smith
City Attorney

APPROVED AS TO CONTENT:



Robert Hanna
City Manager

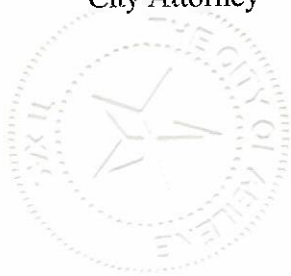


EXHIBIT A
BOUNDARY DESCRIPTION

Beginning at the northwest corner of Property ID 77146, continuing east along the northern boundary of Property ID 77146 to the point it meets Property ID 22450, thence

Continuing east along the northern boundary of Property ID 22450 to the point it meets the northwest corner of Property ID 25735 where it meets the southern right of way boundary of 10th Street, thence

East along the southern right of way boundary of 10th Street to the point it meets the western right of way boundary of Jake Roberts Freeway, thence

South along the western right of way boundary of Jake Roberts Freeway to the point it meets the northeast corner of Property ID 60604, thence

South along the eastern boundary of Property ID 60604 to the point it meets the northeast corner of Property ID 61268, thence

South along the eastern boundary of Property ID 61268 to the point it meets the northern right of way boundary of Interstate 20, thence

West along the northern right of way boundary of Interstate 20 to the point it meets the southeast corner of Property ID 60755, thence

North along the eastern boundary of Property ID 60755, continuing west along the northern boundary to the point it meets Property ID 10381, thence

South along the eastern boundary of Property ID 10381, continuing west along the southern boundary to the point it meets the southeast corner of Property ID 10497, thence

West along the southern boundary of Property ID 10497, continuing north along the western boundary to the point it meets the southern boundary of Property ID 58751, thence

West along the southern boundary of Property ID 58751, continuing north along the western boundary to the point it meets the southern boundary of Property ID 77146, thence

West along the southern boundary of Property ID 77146, continuing north along the western boundary to the northwest corner of Property ID 77146, which is the point of beginning.

EXHIBIT C
PRELIMINARY PROJECT PLAN AND FINANCE PLAN

Tax Increment Reinvestment Zone #3 City of Abilene, Texas



Foreword

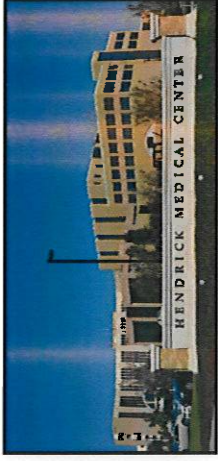
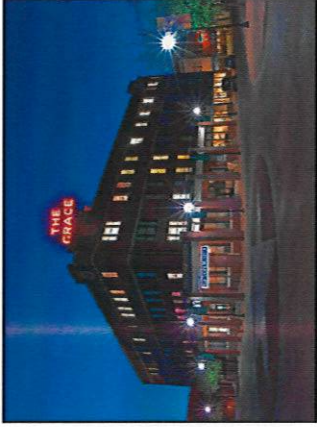
Table of Contents

- Introduction 1
- TIRZ Boundary 2
- Current Conditions & Ownership 3
- Proposed Development 5
- Project Costs 7
- Financial Feasibility Analysis 8
- Terms and Conditions 24
- Appendix A 25

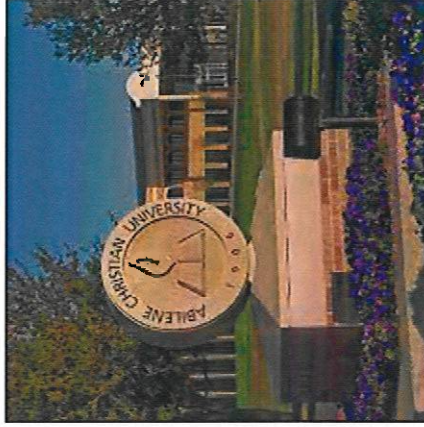
DISCLAIMER

Our conclusions and recommendations are based on current market conditions and the expected performance of the national, and/or local economy and real estate market. Given that economic conditions can change and real estate markets are cyclical, it is critical to monitor the economy and real estate market continuously, and to revisit key project assumptions periodically to ensure that they are still justified.

The future is difficult to predict, particularly given that the economy and housing markets can be cyclical, as well as subject to changing consumer and market psychology. There will usually be differences between projected and actual results because events and circumstances frequently do not occur as expected, and the differences may be material.

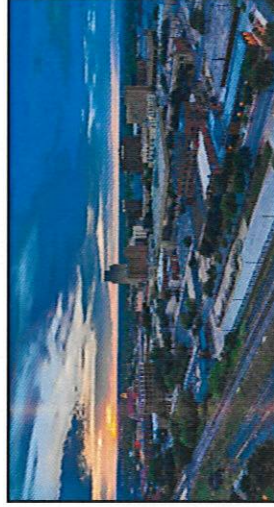


The City of Abilene, Texas serves as the county seat for Taylor County and is located approximately 180 miles west of the Dallas/Fort Worth Metroplex, near the geographic center of the state. Conveniently connected east-west by Interstate Highway 20, and north-south by U.S. highways 83, 84, and 277, Abilene is the center of a 22-county area commonly referred to as the Big Country.



Abilene functions as a regional center for distribution, commerce, industry, transportation, and education, providing an assortment of lodging, dining, cultural, and retail opportunities. Residents enjoy a thriving arts scene, unique museums, sporting events, parks, children's activities, hunting, fishing and more.

Supported by a regional workforce of over 140,000, ample space for expansion, and reliable and convenient infrastructure, Abilene is the obvious region of choice for big-time employers such as Dyess Air Force Base, Hendrick Health System, Abilene Christian University, and Blue Cross Blue Shield.



Introduction

Tax Increment Reinvestment Zone #3, City of Abilene

On November 17, 2022, the City Council of the City of Abilene, Texas (the "Council"), pursuant to Chapter 31.1 of the Texas Tax Code, will consider an ordinance to designate a contiguous geographic area within the City as a Reinvestment Zone Number Three, City of Abilene, Texas. The goal of Tax Increment Reinvestment Zone #3 (TIRZ #3) is to continue funding the construction of needed public infrastructure and to encourage private development that will yield additional tax revenue to all local taxing jurisdictions.

This preliminary project and financing plan outlines the funding of \$13,588,164 in public improvements related to water, sanitary sewer, and storm water facilities, as well as street and intersection improvements, open space and park facilities, utilities and street lighting, and economic development grants. The TIRZ can fund these improvements through ad valorem participation of eligible taxing jurisdictions, including the City of Abilene. Without the implementation of the TIRZ, the specified property would continue to impair the sound growth of the municipality.



- TIRZ Boundary

TIRZ Boundary

Boundary Description

TIRZ #3 consists of approximately 420.77 acres located wholly within the city limits of the City of Abilene. The legal description for the zone is described in detail below.

Legal Description TIRZ #3

Beginning at the northwest corner of Property ID 77146, continuing east along the northern boundary of Property ID 77146 to the point it meets Property ID 22450, thence

Continuing east along the northern boundary of Property ID 22450 to the point it meets the northwest corner of Property ID 25735 where it meets the southern right of way boundary of 10th Street, thence

East along the southern right of way boundary of 10th Street to the point it meets the western right of way boundary of Jake Roberts Freeway, thence

South along the western right of way boundary of Jake Roberts Freeway to the point it meets the northeast corner of Property ID 60604, thence

South along the eastern boundary of Property ID 60604 to the point it meets the northeast corner of Property ID 61268, thence

South along the eastern boundary of Property ID 61268 to the point it meets the northern right of way boundary of Interstate 20, thence

West along the northern right of way boundary of Interstate 20 to the point it meets the southeast corner of Property ID 60755, thence

North along the eastern boundary of Property ID 60755, continuing west along the northern boundary to the point it meets Property ID 10381, thence

South along the eastern boundary of Property ID 10381, continuing west along the southern boundary to the point it meets the southeast corner of Property ID 10497, thence

West along the southern boundary of Property ID 10497, continuing north along the western boundary to the point it meets the southern boundary of Property ID 58751, thence

West along the southern boundary of Property ID 58751, continuing north along the western boundary to the point it meets the southern boundary of Property ID 77146, thence

West along the southern boundary of Property ID 77146, continuing north along the western boundary to the northwest corner of Property ID 77146, which is the point of beginning.

Current Conditions

Zoning

The zoning for the property within the TIRZ can be seen in the map below, with the majority if the land within the zone being currently zoned AO- Agricultural Open, shaded in green.

The property may need to be rezoned to accommodate any future development. It is not anticipated there will be any changes to the City of Abilene zoning ordinance, master plan, building codes, subdivision rules and regulations or other municipal ordinances as a result of the TIRZ.



Proposed Development

The land within the zone is well positioned for future development. In 2022, the conceptual site plan shown below was produced. The site plan shows a single family development with a total of 911 lots in a variety of sizes.



Proposed Development

Anticipated Development

The table to the right provides an overview of the potential development that DPED projects will occur during the life of the TIRZ based on the site plan on the previous page, along with estimated dates of when the development construction will begin and be completed. It is anticipated that development that occurs within the TIRZ could be financed in part by incremental real property tax generated within the TIRZ.

	Start	Final Delivery	Units	Taxable Value PSF/Unit	Incremental Value
PHASE ONE					
55' LOTS	2024	2026	86	\$ 425,000	\$ 36,550,000
60' LOTS	2024	2026	8	\$ 510,000	\$ 4,080,000
70' LOTS	2024	2026	72	\$ 595,000	\$ 42,840,000
100' LOTS	2024	2026	13	\$ 680,000	\$ 8,840,000
130' LOTS	2024	2026	1	\$ 765,000	\$ 765,000
			180		\$ 93,075,000
PHASE TWO					
55' LOTS	2026	2028	86	\$ 425,000	\$ 36,550,000
60' LOTS	2026	2028	34	\$ 510,000	\$ 17,340,000
70' LOTS	2026	2028	0	\$ 595,000	-
100' LOTS	2026	2028	0	\$ 680,000	-
130' LOTS	2026	2028	0	\$ 765,000	-
			120		\$ 53,890,000
PHASE THREE					
55' LOTS	2028	2030	86	\$ 425,000	\$ 36,550,000
60' LOTS	2028	2030	52	\$ 510,000	\$ 26,520,000
70' LOTS	2028	2030	12	\$ 595,000	\$ 7,140,000
100' LOTS	2028	2030	3	\$ 680,000	\$ 2,040,000
130' LOTS	2028	2030	0	\$ 765,000	-
			153		\$ 72,250,000
PHASE FOUR					
55' LOTS	2030	2032	86	\$ 425,000	\$ 36,550,000
60' LOTS	2030	2032	52	\$ 510,000	\$ 26,520,000
70' LOTS	2030	2032	12	\$ 595,000	\$ 7,140,000
100' LOTS	2030	2032	3	\$ 680,000	\$ 2,040,000
130' LOTS	2030	2032	0	\$ 765,000	-
			153		\$ 72,250,000
PHASE FIVE					
55' LOTS	2032	2034	86	\$ 425,000	\$ 36,550,000
60' LOTS	2032	2034	52	\$ 510,000	\$ 26,520,000
70' LOTS	2032	2034	12	\$ 595,000	\$ 7,140,000
100' LOTS	2032	2034	3	\$ 680,000	\$ 2,040,000
130' LOTS	2032	2034	0	\$ 765,000	-
			153		\$ 72,250,000
PHASE SIX					
55' LOTS	2034	2036	86	\$ 425,000	\$ 36,550,000
60' LOTS	2034	2036	52	\$ 510,000	\$ 26,520,000
70' LOTS	2034	2036	11	\$ 595,000	\$ 6,545,000
100' LOTS	2034	2036	3	\$ 680,000	\$ 2,040,000
130' LOTS	2034	2036	0	\$ 765,000	-
			152		\$ 71,655,000
Total		LOTS	911		\$ 435,370,000

Project Costs

Project Costs of the Zone

There are a number of improvements within Tax Increment Reinvestment Zone #3 that will be financed by in part by incremental real property tax generated within the TIRZ.

Proposed Project Costs		
Water Facilities and Improvements	\$ 3,397,041	25.0%
Sanitary Sewer Facilities and Improvements	\$ 3,397,041	25.0%
Storm Water Facilities and Improvements	\$ 3,397,041	25.0%
Street and Intersection Improvements	\$ 1,358,816	10.0%
Open Space, Park and Recreation Facilities and Improvements	\$ 679,408	5.0%
Utilities and Street Lighting	\$ 679,408	5.0%
Economic Development Grants	\$ 543,527	4.0%
Administrative Costs	\$ 135,882	1.0%
	\$ 13,588,164	100.0%

The categories listed in the table above outline various public improvements, and are meant to include all projects eligible under Chapter 311, Section 311.002 of the Texas Tax Code.

The costs illustrated in the table above are estimates and may be revised. Savings from one line item may be applied to a cost increase in another line item.

It is anticipated that the individual TIRZ project cost allocations will be evaluated on a case by case basis, consistent with the categories listed above, and brought forward to the TIRZ board and City Council for consideration.

Chapter 311.1 of the Texas Tax Code

Sec. 311.002.

- (1) "Project costs" means the expenditures made or estimated to be made and monetary obligations incurred or estimated to be incurred by the municipality or county designating a reinvestment zone that are listed in the project plan as costs of public works, public improvements, programs, or other projects benefiting the zone, plus other costs incidental to those expenditures and obligations. "Project costs" include:
 - (A) capital costs, including the actual costs of the acquisition and construction of public works, public improvements, new buildings, structures, and fixtures; the actual costs of the acquisition, demolition, alteration, remodeling, repair, or reconstruction of existing buildings, structures, and fixtures; the actual costs of the remediation of conditions that contaminate public or private land or buildings; the actual costs of the preservation of the facade of a public or private building; the actual costs of the demolition of public or private buildings; and the actual costs of the acquisition of land and equipment and the clearing and grading of land;
 - (B) financing costs, including all interest paid to holders of evidences of indebtedness or other obligations issued to pay for project costs and any premium paid over the principal amount of the obligations because of the redemption of the obligations before maturity;
 - (C) real property assembly costs;
 - (D) professional service costs, including those incurred for architectural, planning, engineering, and legal advice and services;
 - (E) imputed administrative costs, including reasonable charges for the time spent by employees of the municipality or county in connection with the implementation of a project plan;
 - (F) relocation costs;
 - (G) organizational costs, including the costs of conducting environmental impact studies or other studies, the cost of publicizing the creation of the zone, and the cost of implementing the project plan for the zone;
 - (H) interest before and during construction and for one year after completion of construction, whether or not capitalized;
 - (I) the cost of operating the reinvestment zone and project facilities;
 - (J) the amount of any contributions made by the municipality or county from general revenue for the implementation of the project plan;
 - (K) the costs of school buildings, other educational buildings, other educational facilities, or other buildings owned by or on behalf of a school district, community college district, or other political subdivision of this state; and
 - (L) payments made at the discretion of the governing body of the municipality or county that the governing body finds necessary or convenient to the creation of the zone or to the implementation of the project plans for the zone.

Financial Feasibility Analysis

Method of Financing

To fund the public improvements outlined on the previous page, the City of Abilene will contribute 25% of the real property increment within the Zone.

Debt Service

It is not anticipated at this time that the TIRZ will incur any bonded indebtedness.

Economic Feasibility Study

A taxable value analysis was developed as part of the project and financing plan to determine the economic feasibility of the project. The study examined the expected tax revenue the TIRZ would receive based on the previously outlined developments. A summary overview of the anticipated development square footages, the anticipated sales per square foot and the anticipated taxable value per square foot can be found on the table below.

The following pages show the estimated captured appraised value of the zone during each year of its existence and the net benefits of the zone to each of the local taxing jurisdictions as well as the method of financing and debt service.

Utilizing the information outlined in this feasibility study, we have found that the TIRZ is economically feasible and will provide the City and other taxing jurisdictions with economic benefits that would not occur without its implementation.

Real Property Tax		Participation
City of Abilene	0.76210000	25.0%
Taylor County	0.56750000	0%
Abilene ISD	1.20930000	0%
	2.53890000	0.19052500

Personal Property Tax		Participation
City of Abilene	0.76210000	0%
Taylor County	0.56750000	0%
Abilene ISD	1.20930000	0%
	2.53890000	0.00000000

Sales Tax		Participation
City of Abilene - Regular	0.01000000	0.00%
City of Abilene - Property Tax Relief	0.00500000	0.00%
ECOA (0.25%)	0.00500000	0.00%
	0.02000000	0.00000000

Financial Feasibility Analysis

PHASE ONE : INPUT & OUTPUT

▶ INPUT

INFLATION RATE 2.00%

DISCOUNT RATE 0.00%

REAL PROPERTY TAX	PARTICIPATION
City of Abilene 0.76210000	0.00000000
Taylor County 0.06700000	0.00000000
Abilene ISD 1.20300000	0.00000000
2.03210000	0.00000000

PERSONAL PROPERTY TAX	PARTICIPATION
City of Abilene 0.76210000	0.00000000
Taylor County 0.06700000	0.00000000
Abilene ISD 1.20300000	0.00000000
2.03210000	0.00000000

City of Abilene - Regular 0.01000000	0%	0.00000000
City of Abilene - Property Tax Relief 0.00500000	0%	0.00000000
ECOA (0.25%) 0.00500000	0%	0.00000000
0.02000000		0.00000000

PHASE ONE

	AREA SF/UNITS	REAL PROPERTY TAX VALUE \$/SF	BPP TAX VALUE \$/SF	SALES TAX VALUE
Final Delivery 2020	86	\$ 425,000	\$ 36,000.000	\$ -
65' LOTS 2020	2020	\$ 510,000	\$ 4,080.000	\$ -
70' LOTS 2020	72	\$ 885,000	\$ 42,240.000	\$ -
100' LOTS 2020	13	\$ 880,000	\$ 880,000	\$ -
130' LOTS 2020	1	\$ 765,000	\$ 765,000	\$ -
TOTAL	180		10,075,000	

▶ OUTPUT

TOTAL TAX REVENUE	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of Abilene 30.6%	\$ 14,202,354	\$ -	\$ -
Taylor County 22.4%	\$ 10,075,825	\$ -	\$ -
Abilene ISD 47.6%	\$ 22,538,291	\$ -	\$ -
100.0%	47,314,470	0.0%	0.0%

TOTAL PARTICIPATION	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of Abilene 100.0%	\$ 3,460,880	\$ -	\$ -
Taylor County 0.0%	\$ -	\$ -	\$ -
Abilene ISD 0.0%	\$ 3,460,880	\$ -	\$ -
100.0%	100.0%	0.0%	0.0%

NET BENEFIT	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of Abilene 24.3%	\$ 10,661,706	\$ -	\$ -
Taylor County 24.7%	\$ 10,575,825	\$ -	\$ -
Abilene ISD 51.6%	\$ 22,538,291	\$ -	\$ -
100.0%	43,773,821	0.0%	0.0%

Financial Feasibility Analysis

Calendar Year	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	
TOTAL TAX REVENUE																						
66 LOTS																						
TAXABLE VALUE	424,000	444,170	464,340	484,510	504,680	524,850	545,020	565,190	585,360	605,530	625,700	645,870	666,040	686,210	706,380	726,550	746,720	766,890	787,060	807,230	827,400	847,570
66 LOTS																						
TAXABLE VALUE	510,000	530,200	550,400	570,600	590,800	611,000	631,200	651,400	671,600	691,800	712,000	732,200	752,400	772,600	792,800	813,000	833,200	853,400	873,600	893,800	914,000	934,200
70 LOTS																						
TAXABLE VALUE	684,000	704,200	724,400	744,600	764,800	785,000	805,200	825,400	845,600	865,800	886,000	906,200	926,400	946,600	966,800	987,000	1,007,200	1,027,400	1,047,600	1,067,800	1,088,000	1,108,200
100 LOTS																						
TAXABLE VALUE	984,000	1,004,200	1,024,400	1,044,600	1,064,800	1,085,000	1,105,200	1,125,400	1,145,600	1,165,800	1,186,000	1,206,200	1,226,400	1,246,600	1,266,800	1,287,000	1,307,200	1,327,400	1,347,600	1,367,800	1,388,000	1,408,200
100 LOTS																						
TAXABLE VALUE	766,000	786,200	806,400	826,600	846,800	867,000	887,200	907,400	927,600	947,800	968,000	988,200	1,008,400	1,028,600	1,048,800	1,069,000	1,089,200	1,109,400	1,129,600	1,149,800	1,170,000	1,190,200
100 LOTS																						
TAXABLE VALUE	788,000	808,200	828,400	848,600	868,800	889,000	909,200	929,400	949,600	969,800	990,000	1,010,200	1,030,400	1,050,600	1,070,800	1,091,000	1,111,200	1,131,400	1,151,600	1,171,800	1,192,000	1,212,200
100 LOTS																						
TAXABLE VALUE	16,572,872	16,112,750	15,652,628	15,192,506	14,732,384	14,272,262	13,812,140	13,352,018	12,891,896	12,431,774	11,971,652	11,511,530	11,051,408	10,591,286	10,131,164	9,671,042	9,210,920	8,750,798	8,290,676	7,830,554	7,370,432	6,910,310
TOTAL TAXABLE VALUE																						
REAL PROPERTY	16,572,872	16,112,750	15,652,628	15,192,506	14,732,384	14,272,262	13,812,140	13,352,018	12,891,896	12,431,774	11,971,652	11,511,530	11,051,408	10,591,286	10,131,164	9,671,042	9,210,920	8,750,798	8,290,676	7,830,554	7,370,432	
PERSONAL PROPERTY	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307
SALES TAX	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024
TOTAL TAXABLE VALUE	16,703,183	16,243,064	15,782,946	15,322,828	14,862,710	14,402,592	13,942,474	13,482,356	13,022,238	12,562,120	12,102,002	11,641,884	11,181,766	10,721,648	10,261,530	9,801,412	9,341,294	8,881,176	8,421,058	7,960,940	7,500,822	7,040,704
PERSONAL PROPERTY	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307
SALES TAX	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024
TOTAL TAXABLE VALUE	16,703,183	16,243,064	15,782,946	15,322,828	14,862,710	14,402,592	13,942,474	13,482,356	13,022,238	12,562,120	12,102,002	11,641,884	11,181,766	10,721,648	10,261,530	9,801,412	9,341,294	8,881,176	8,421,058	7,960,940	7,500,822	7,040,704
PERSONAL PROPERTY	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307
SALES TAX	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024
TOTAL TAXABLE VALUE	16,703,183	16,243,064	15,782,946	15,322,828	14,862,710	14,402,592	13,942,474	13,482,356	13,022,238	12,562,120	12,102,002	11,641,884	11,181,766	10,721,648	10,261,530	9,801,412	9,341,294	8,881,176	8,421,058	7,960,940	7,500,822	7,040,704
PERSONAL PROPERTY	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307
SALES TAX	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024
TOTAL TAXABLE VALUE	16,703,183	16,243,064	15,782,946	15,322,828	14,862,710	14,402,592	13,942,474	13,482,356	13,022,238	12,562,120	12,102,002	11,641,884	11,181,766	10,721,648	10,261,530	9,801,412	9,341,294	8,881,176	8,421,058	7,960,940	7,500,822	7,040,704
PERSONAL PROPERTY	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307
SALES TAX	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024
TOTAL TAXABLE VALUE	16,703,183	16,243,064	15,782,946	15,322,828	14,862,710	14,402,592	13,942,474	13,482,356	13,022,238	12,562,120	12,102,002	11,641,884	11,181,766	10,721,648	10,261,530	9,801,412	9,341,294	8,881,176	8,421,058	7,960,940	7,500,822	7,040,704
PERSONAL PROPERTY	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307
SALES TAX	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024
TOTAL TAXABLE VALUE	16,703,183	16,243,064	15,782,946	15,322,828	14,862,710	14,402,592	13,942,474	13,482,356	13,022,238	12,562,120	12,102,002	11,641,884	11,181,766	10,721,648	10,261,530	9,801,412	9,341,294	8,881,176	8,421,058	7,960,940	7,500,822	7,040,704
PERSONAL PROPERTY	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307
SALES TAX	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024
TOTAL TAXABLE VALUE	16,703,183	16,243,064	15,782,946	15,322,828	14,862,710	14,402,592	13,942,474	13,482,356	13,022,238	12,562,120	12,102,002	11,641,884	11,181,766	10,721,648	10,261,530	9,801,412	9,341,294	8,881,176	8,421,058	7,960,940	7,500,822	7,040,704
PERSONAL PROPERTY	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307
SALES TAX	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024
TOTAL TAXABLE VALUE	16,703,183	16,243,064	15,782,946	15,322,828	14,862,710	14,402,592	13,942,474	13,482,356	13,022,238	12,562,120	12,102,002	11,641,884	11,181,766	10,721,648	10,261,530	9,801,412	9,341,294	8,881,176	8,421,058	7,960,940	7,500,822	7,040,704
PERSONAL PROPERTY	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307	128,307
SALES TAX	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024	2,024
TOTAL TAXABLE VALUE	16,703,183	16,243,064	15,782,946	15,322,828	14,862,710	14,402,592	13,942,474	13,482,356	13,022,238	12,562,120	12,102,002	11,641,884	11,181,766	10,721,648	10,261,530	9,801,412	9,341,294	8,881,176	8,421,058	7,960,940	7,500,822	7,040,704
PERSONAL PROPERTY	128																					

Financial Feasibility Analysis

PHASE TWO : INPUT & OUTPUT

▶ INPUT

INFLATION RATE	2.00%
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DISCOUNT RATE	6.00%
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REAL PROPERTY TAX	PARTICIPATION
City of Alliana	28.0%
Taylor County	0%
Alliana ISD	0%
TOTAL	28.000000

PERSONAL PROPERTY TAX	PARTICIPATION
City of Alliana	0%
Taylor County	0%
Alliana ISD	0%
TOTAL	0.000000

City of Alliana - Regular	0%
City of Alliana - Property Tax Relief	0%
ECCA (0.25%)	0%
TOTAL	0.000000

PHASE TWO	Firm Delivery	AREA SPONS	REAL PROPERTY TAX VALUE	\$ / SF	REAL PROPERTY TAX VALUE	\$ / SF	REP TAX VALUE	\$ / SF	SALES TAX VALUE
85 LOTS	2028	88	\$ 426,600	\$	30,950,000	\$	\$ -	\$ -	\$ -
200 LOTS	2028	34	\$ 60,000	\$	17,250,000	\$	\$ -	\$ -	\$ -
200 LOTS	2028	34	\$ 60,000	\$	17,250,000	\$	\$ -	\$ -	\$ -
400 LOTS	2028	136	\$ 240,000	\$	68,400,000	\$	\$ -	\$ -	\$ -
130 LOTS	2028	52	\$ 180,000	\$	51,000,000	\$	\$ -	\$ -	\$ -
TOTAL		130			69,100,000				

▶ OUTPUT

TOTAL TAX REVENUE	REAL PROPERTY	PERSONAL	SALES
City of Alliana	\$ 0,478,774	\$ -	\$ -
Taylor County	\$ 6,164,816	\$ -	\$ -
Alliana ISD	\$ 17,457,410	\$ -	\$ -
TOTAL	\$ 24,101,000	\$ -	\$ -

TOTAL PARTICIPATION	REAL PROPERTY	PERSONAL	SALES
City of Alliana	\$ 2,089,684	\$ -	\$ -
Taylor County	\$ -	\$ -	\$ -
Alliana ISD	\$ 2,089,684	\$ -	\$ -
TOTAL	\$ 4,179,368	\$ -	\$ -

NET REVENUE	REAL PROPERTY	PERSONAL	SALES
City of Alliana	\$ 8,200,000	\$ -	\$ -
Taylor County	\$ 64,816	\$ -	\$ -
Alliana ISD	\$ 13,142,799	\$ -	\$ -
TOTAL	\$ 21,387,615	\$ -	\$ -

Financial Feasibility Analysis

Category	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042		
TOTAL TAX REVENUE																							
88' LOTS	435,000	442,170	450,000	458,000	466,250	474,750	483,500	492,500	501,750	511,250	521,000	530,900	541,000	551,250	561,750	572,500	583,500	594,750	606,250	618,000	630,000	642,250	
60' LOTS	570,000	580,000	590,000	599,000	608,000	617,000	626,000	635,000	644,000	653,000	662,000	671,000	680,000	689,000	698,000	707,000	716,000	725,000	734,000	743,000	752,000	761,000	770,000
70' LOTS	680,000	690,000	700,000	710,000	720,000	730,000	740,000	750,000	760,000	770,000	780,000	790,000	800,000	810,000	820,000	830,000	840,000	850,000	860,000	870,000	880,000	890,000	900,000
100' LOTS	680,000	707,472	721,821	738,054	754,176	770,186	786,084	801,870	817,544	833,106	848,566	863,924	879,180	894,334	909,386	924,336	939,184	953,930	968,574	983,116	997,556	1,011,894	1,026,130
130' LOTS	745,000	768,900	793,800	818,700	843,600	868,500	893,400	918,300	943,200	968,100	993,000	1,017,900	1,042,800	1,067,700	1,092,600	1,117,500	1,142,400	1,167,300	1,192,200	1,217,100	1,242,000	1,266,900	1,291,800
TOTAL TAXABLE VALUE																							
88' LOTS	435,000	442,170	450,000	458,000	466,250	474,750	483,500	492,500	501,750	511,250	521,000	530,900	541,000	551,250	561,750	572,500	583,500	594,750	606,250	618,000	630,000	642,250	654,500
60' LOTS	570,000	580,000	590,000	599,000	608,000	617,000	626,000	635,000	644,000	653,000	662,000	671,000	680,000	689,000	698,000	707,000	716,000	725,000	734,000	743,000	752,000	761,000	770,000
70' LOTS	680,000	690,000	700,000	710,000	720,000	730,000	740,000	750,000	760,000	770,000	780,000	790,000	800,000	810,000	820,000	830,000	840,000	850,000	860,000	870,000	880,000	890,000	900,000
100' LOTS	680,000	707,472	721,821	738,054	754,176	770,186	786,084	801,870	817,544	833,106	848,566	863,924	879,180	894,334	909,386	924,336	939,184	953,930	968,574	983,116	997,556	1,011,894	1,026,130
130' LOTS	745,000	768,900	793,800	818,700	843,600	868,500	893,400	918,300	943,200	968,100	993,000	1,017,900	1,042,800	1,067,700	1,092,600	1,117,500	1,142,400	1,167,300	1,192,200	1,217,100	1,242,000	1,266,900	1,291,800
TOTAL TAXABLE VALUE																							
SALES TAX																							
88' LOTS	36,000	36,774	37,548	38,322	39,096	39,870	40,644	41,418	42,192	42,966	43,740	44,514	45,288	46,062	46,836	47,610	48,384	49,158	49,932	50,706	51,480	52,254	53,028
60' LOTS	47,250	48,000	48,750	49,500	50,250	51,000	51,750	52,500	53,250	54,000	54,750	55,500	56,250	57,000	57,750	58,500	59,250	60,000	60,750	61,500	62,250	63,000	63,750
70' LOTS	56,400	57,200	58,000	58,800	59,600	60,400	61,200	62,000	62,800	63,600	64,400	65,200	66,000	66,800	67,600	68,400	69,200	70,000	70,800	71,600	72,400	73,200	74,000
100' LOTS	56,400	59,147	60,594	62,041	63,488	64,935	66,382	67,829	69,276	70,723	72,170	73,617	75,064	76,511	77,958	79,405	80,852	82,299	83,746	85,193	86,640	88,087	89,534
130' LOTS	61,250	63,150	65,050	66,950	68,850	70,750	72,650	74,550	76,450	78,350	80,250	82,150	84,050	85,950	87,850	89,750	91,650	93,550	95,450	97,350	99,250	101,150	103,050
TOTAL TAXABLE VALUE																							
SALES TAX																							
88' LOTS	36,000	36,774	37,548	38,322	39,096	39,870	40,644	41,418	42,192	42,966	43,740	44,514	45,288	46,062	46,836	47,610	48,384	49,158	49,932	50,706	51,480	52,254	53,028
60' LOTS	47,250	48,000	48,750	49,500	50,250	51,000	51,750	52,500	53,250	54,000	54,750	55,500	56,250	57,000	57,750	58,500	59,250	60,000	60,750	61,500	62,250	63,000	63,750
70' LOTS	56,400	57,200	58,000	58,800	59,600	60,400	61,200	62,000	62,800	63,600	64,400	65,200	66,000	66,800	67,600	68,400	69,200	70,000	70,800	71,600	72,400	73,200	74,000
100' LOTS	56,400	59,147	60,594	62,041	63,488	64,935	66,382	67,829	69,276	70,723	72,170	73,617	75,064	76,511	77,958	79,405	80,852	82,299	83,746	85,193	86,640	88,087	89,534
130' LOTS	61,250	63,150	65,050	66,950	68,850	70,750	72,650	74,550	76,450	78,350	80,250	82,150	84,050	85,950	87,850	89,750	91,650	93,550	95,450	97,350	99,250	101,150	103,050
TOTAL TAXABLE VALUE																							
SALES TAX																							
TOTAL TAX REVENUE - PARTICIPATION = NET BENEFIT																							
88' LOTS	435,000	442,170	450,000	458,000	466,250	474,750	483,500	492,500	501,750	511,250	521,000	530,900	541,000	551,250	561,750	572,500	583,500	594,750	606,250	618,000	630,000	642,250	654,500
60' LOTS	570,000	580,000	590,000	599,000	608,000	617,000	626,000	635,000	644,000	653,000	662,000	671,000	680,000	689,000	698,000	707,000	716,000	725,000	734,000	743,000	752,000	761,000	770,000
70' LOTS	680,000	690,000	700,000	710,000	720,000	730,000	740,000	750,000	760,000	770,000	780,000	790,000	800,000	810,000	820,000	830,000	840,000	850,000	860,000	870,000	880,000	890,000	900,000
100' LOTS	680,000	707,472	721,821	738,054	754,176	770,186	786,084	801,870	817,544	833,106	848,566	863,924	879,180	894,334	909,386	924,336	939,184	953,930	968,574	983,116	997,556	1,011,894	1,026,130
130' LOTS	745,000	768,900	793,800	818,700	843,600	868,500	893,400	918,300	943,200	968,100	993,000	1,017,900	1,042,800	1,067,700	1,092,600	1,117,500	1,142,400	1,167,300	1,192,200	1,217,100	1,242,000	1,266,900	1,291,800
TOTAL TAXABLE VALUE																							
SALES TAX																							
88' LOTS	36,000	36,774	37,548	38,322	39,096	39,870	40,644	41,418	42,192	42,966	43,740	44,514	45,288	46,062	46,836	47,610	48,384	49,158	49,932	50,706	51,480	52,254	53,028
60' LOTS	47,250	48,000	48,750	49,500	50,250	51,000	51,750	52,500	53,250	54,000	54,750	55,500	56,250	57,000	57,750	58,500	59,250	60,000	60,750	61,500	62,250	63,000	63,750
70' LOTS	56,400	57,200	58,000	58,800	59,600	60,400	61,200	62,000	62,800	63,600	64,400	65,200	66,000	66,800	67,600	68,400	69,200	70,000	70,800	71,600	72,400	73,200	74,000
100' LOTS	56,400	59,147	60,594	62,041	63,488	64,935	66,382	67,829	69,276	70,723	72,170	73,617	75,064	76,511	77,958	79,405	80,852	82,299	83,746	85,193	86,640	88,087	89,534
130' LOTS	61,250	63,150	65,050	66,950	68,850	70,750	72,650	74,550	76,450	78,350	80,250	82,150	84,050	85,950	87,850	89,750	91,650	93,550	95,450	97,350	99,250	101,150	103,050
TOTAL TAXABLE VALUE																							
SALES TAX																							



Financial Feasibility Analysis

▶ INPUT

INFLATION RATE 2.00%

DISCOUNT RATE 6.00%

REAL PROPERTY TAX		PARTICIPATION	
City of Abilene	0.76310000	25.0%	0.19255500
Taylor County	0.48150000	0%	0.00000000
Abilene ISD	1.26830000	0%	0.00000000
	2.51290000		0.19255500

PERSONAL PROPERTY TAX		PARTICIPATION	
City of Abilene	0.76310000	0%	0.00000000
Taylor County	0.48750000	0%	0.00000000
Abilene ISD	1.20000000	0%	0.00000000
	2.45060000		0.00000000

City of Abilene - Regular	0.01000000	0%	0.00000000
City of Abilene - Property Tax Relief	0.00000000	0%	0.00000000
ECOA (0.25%)	0.00400000	0%	0.00000000
	0.02000000		0.00000000

PHASE THREE

	Final Delivery	AREA #/AUNTS	REAL PROPERTY \$/SF	TAX VALUE	BPP \$/SF	TAX VALUE	\$/SF	TAX VALUE	SALES TAX VALUE
66+ LOTS	2030	00	\$	428,000	\$	39,850,000		\$	
60+ LOTS	2030	62	\$	510,000	\$	26,820,000		\$	
70+ LOTS	2030	12	\$	698,000	\$	7,140,000		\$	
100+ LOTS	2030	3	\$	850,000	\$	2,040,000		\$	
130+ LOTS	2030		\$	765,000	\$			\$	
TOTAL	183			72,020,000					

▶ OUTPUT

	TOTAL	REAL PROPERTY	PERSONAL	SALES
City of Abilene	30.0%	\$ 9,894,978	\$ -	\$ -
Taylor County	25.4%	\$ 7,386,324	\$ -	\$ -
Abilene ISD	47.6%	\$ 15,701,347	\$ -	\$ -
	100.0%	\$ 32,982,649	\$ -	\$ -
		100.0%	0.0%	0.0%

	TOTAL	REAL PROPERTY	PERSONAL	SALES
City of Abilene	100.0%	\$ 2,473,744	\$ -	\$ -
Taylor County	0.0%	\$ -	\$ -	\$ -
Abilene ISD	0.0%	\$ -	\$ -	\$ -
	100.0%	\$ 2,473,744	\$ -	\$ -
		100.0%	0.0%	0.0%

	TOTAL	REAL PROPERTY	PERSONAL	SALES
City of Abilene	24.5%	\$ 7,421,233	\$ -	\$ -
Taylor County	24.2%	\$ 7,269,324	\$ -	\$ -
Abilene ISD	67.6%	\$ 15,071,147	\$ -	\$ -
	100.0%	\$ 30,400,504	\$ -	\$ -
		100.0%	0.0%	0.0%

Financial Feasibility Analysis

Calendar Year	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	
TOTAL TAX REVENUE																						
55 LOTS																						
TAXABLE VALUE	420,000	433,000	442,770	461,010	460,034	476,519	482,191	487,938	487,938	487,938	500,000	510,000	520,000	530,000	540,000	550,000	560,000	570,000	580,000	590,000	600,000	610,000
65 LOTS																						
TAXABLE VALUE	510,000	520,000	530,000	540,000	541,216	552,540	563,967	575,400	586,833	598,266	609,699	621,132	632,565	644,000	655,435	666,870	678,305	689,740	701,175	712,610	724,045	735,480
75 LOTS																						
TAXABLE VALUE	550,000	560,000	570,000	580,000	590,000	600,000	610,000	620,000	630,000	640,000	650,000	660,000	670,000	680,000	690,000	700,000	710,000	720,000	730,000	740,000	750,000	760,000
100 LOTS																						
TAXABLE VALUE	680,000	690,000	707,472	721,091	736,094	750,776	765,106	779,106	792,722	806,000	818,999	831,653	844,000	856,000	867,653	878,900	889,700	900,000	910,000	920,000	930,000	940,000
130 LOTS																						
TAXABLE VALUE	740,000	750,000	765,000	771,234	778,000	784,234	790,000	795,234	800,000	805,234	810,000	815,234	820,000	825,234	830,000	835,234	840,000	845,234	850,000	855,234	860,000	865,234
SP (POLYMERATIVE UNITS)																						
REAL PROPERTY																						
TOTAL TAXABLE VALUE	1,390,000	1,416,000	1,442,770	1,461,010	1,460,034	1,476,519	1,482,191	1,487,938	1,487,938	1,500,000	1,510,000	1,520,000	1,530,000	1,540,000	1,550,000	1,560,000	1,570,000	1,580,000	1,590,000	1,600,000	1,610,000	1,620,000
Personal Property																						
TOTAL TAXABLE VALUE	1,390,000	1,416,000	1,442,770	1,461,010	1,460,034	1,476,519	1,482,191	1,487,938	1,487,938	1,500,000	1,510,000	1,520,000	1,530,000	1,540,000	1,550,000	1,560,000	1,570,000	1,580,000	1,590,000	1,600,000	1,610,000	1,620,000
PARTICIPATION																						
REAL PROPERTY																						
TOTAL TAXABLE VALUE	1,390,000	1,416,000	1,442,770	1,461,010	1,460,034	1,476,519	1,482,191	1,487,938	1,487,938	1,500,000	1,510,000	1,520,000	1,530,000	1,540,000	1,550,000	1,560,000	1,570,000	1,580,000	1,590,000	1,600,000	1,610,000	1,620,000
Personal Property																						
TOTAL TAXABLE VALUE	1,390,000	1,416,000	1,442,770	1,461,010	1,460,034	1,476,519	1,482,191	1,487,938	1,487,938	1,500,000	1,510,000	1,520,000	1,530,000	1,540,000	1,550,000	1,560,000	1,570,000	1,580,000	1,590,000	1,600,000	1,610,000	1,620,000
TOTAL TAX REVENUE - PARTICIPATION = NET BENEFIT																						
SUMMARY																						
City of Alabama																						
Taylor County																						
Taylor County																						
TOTAL																						



Financial Feasibility Analysis

PHASE FOUR: INPUT & OUTPUT

▶ INPUT

INFLATION RATE	2.00%
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DISCOUNT RATE	6.00%
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REAL PROPERTY TAX	PARTICIPATION
City of Abilene	0.78% (0.0000)
Taylor County	28.00% (0.000000)
Abilene ISD	0% (0.000000)
Abilene ISD	1.20% (0.0000)
Abilene ISD	0.05% (0.0000)
Abilene ISD	0.10% (0.0000)

PERSONAL PROPERTY TAX	PARTICIPATION
City of Abilene	0.76% (0.0000)
Taylor County	0% (0.000000)
Abilene ISD	0% (0.000000)
Abilene ISD	0% (0.000000)
Abilene ISD	0% (0.000000)

City of Abilene - Regular	0%
City of Abilene - Property Tax Relief	0%
ECCA (0.25%)	0%
Abilene ISD	0.00% (0.0000)
Abilene ISD	0.00% (0.0000)

PHASE FOUR	AREA ACQUISITION	REAL PROPERTY TAX VALUE \$/SP	SPR TAX VALUE \$/SP	SALES TAX VALUE
Real Dollars	86	448,000	26,660,000	
56' LOTS	2033	\$	\$	
60' LOTS	32	\$	\$	
70' LOTS	2438	\$	\$	
100' LOTS	2033	\$	\$	
150' LOTS	2033	\$	\$	
150' LOTS	2033	\$	\$	
TOTAL	118		73,280,000	

▶ OUTPUT

TOTAL TAX REVENUE	REAL PROPERTY	PERSONAL	SALES
City of Abilene	\$ 8,441,984	\$ -	\$ -
Taylor County	\$ 6,435,218	\$ -	\$ -
Abilene ISD	\$ 13,713,113	\$ -	\$ -
TOTAL	\$ 28,590,315	\$ -	\$ -

TOTAL PARTICIPATION	REAL PROPERTY	PERSONAL	SALES
City of Abilene	\$ 2,169,489	\$ -	\$ -
Taylor County	\$ -	\$ -	\$ -
Abilene ISD	\$ 2,169,489	\$ -	\$ -
TOTAL	\$ 4,338,978	\$ -	\$ -

NET INDEBTY	REAL PROPERTY	PERSONAL	SALES
City of Abilene	\$ 6,481,495	\$ -	\$ -
Taylor County	\$ 6,435,218	\$ -	\$ -
Abilene ISD	\$ 13,713,113	\$ -	\$ -
TOTAL	\$ 26,629,826	\$ -	\$ -

Financial Feasibility Analysis

Character Year	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	
TOTAL TAX REVENUE																						
85' LOTS																						
TAXABLE VALUE	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000
90' LOTS																						
TAXABLE VALUE	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000	510,000
70' LOTS																						
TAXABLE VALUE	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
100' LOTS																						
TAXABLE VALUE	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000
105' LOTS																						
TAXABLE VALUE	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
IF (CUMULATIVE UNITS)																						
REAL PROPERTY																						
City of Alabama																						
Taylor County																						
Alabama ISD																						
Total																						
PERSONAL PROPERTY																						
City of Alabama																						
Taylor County																						
Alabama ISD																						
Total																						
SALLES TAX																						
City of Alabama																						
Taylor County																						
Alabama ISD																						
Total																						
PARTICIPATION																						
REAL PROPERTY																						
City of Alabama																						
Taylor County																						
Alabama ISD																						
Total																						
PERSONAL PROPERTY																						
City of Alabama																						
Taylor County																						
Alabama ISD																						
Total																						
SALLES TAX																						
City of Alabama																						
Taylor County																						
Alabama ISD																						
Total																						
TOTAL TAX REVENUE - PARTICIPATION = NET BENEFIT																						
GRAND TOTAL																						



Financial Feasibility Analysis

Calendar Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	
TOTAL TAX REVENUE																						
55' LOTS	425,000	433,500	442,770	451,073	459,234	467,258	475,159	482,941	490,614	498,181	505,643	512,902	520,059	527,116	534,074	540,934	547,697	554,364	560,935	567,410	573,789	580,072
TAXABLE VALUE																						
60' LOTS	510,000	520,200	530,504	541,216	552,240	563,584	575,256	587,264	599,616	612,312	625,356	638,752	652,504	666,616	681,088	695,928	711,136	726,712	742,656	758,976	775,680	792,768
TAXABLE VALUE																						
70' LOTS	595,000	606,800	618,800	631,440	644,736	658,680	673,284	688,544	704,464	721,048	738,296	756,216	774,912	794,392	814,664	835,728	857,584	880,232	903,672	927,904	952,928	978,744
TAXABLE VALUE																						
100' LOTS	880,000	895,000	910,200	925,840	941,920	958,440	975,408	992,832	1,010,720	1,029,072	1,047,896	1,067,192	1,086,960	1,107,192	1,127,888	1,149,048	1,170,672	1,192,760	1,215,312	1,238,328	1,261,800	1,285,728
TAXABLE VALUE																						
130' LOTS	785,000	796,300	807,800	819,520	831,464	843,632	856,032	868,664	881,528	894,724	908,252	922,112	936,304	950,828	965,684	980,872	996,392	1,012,244	1,028,428	1,044,944	1,061,792	1,078,972
TAXABLE VALUE																						
84' CUMULATIVE UNITS																						
REAL PROPERTY																						
City of Alabama	711,000	725,000	739,000	753,000	767,000	781,000	795,000	809,000	823,000	837,000	851,000	865,000	879,000	893,000	907,000	921,000	935,000	949,000	963,000	977,000	991,000	1,005,000
Taylor County	171,000	175,000	179,000	183,000	187,000	191,000	195,000	199,000	203,000	207,000	211,000	215,000	219,000	223,000	227,000	231,000	235,000	239,000	243,000	247,000	251,000	255,000
Alabama DSD	100,000	102,000	104,000	106,000	108,000	110,000	112,000	114,000	116,000	118,000	120,000	122,000	124,000	126,000	128,000	130,000	132,000	134,000	136,000	138,000	140,000	142,000
Total	982,000	1,002,000	1,022,000	1,042,000	1,062,000	1,082,000	1,102,000	1,122,000	1,142,000	1,162,000	1,182,000	1,202,000	1,222,000	1,242,000	1,262,000	1,282,000	1,302,000	1,322,000	1,342,000	1,362,000	1,382,000	1,402,000
PERSONAL PROPERTY																						
City of Alabama	785,000	796,300	807,800	819,520	831,464	843,632	856,032	868,664	881,528	894,724	908,252	922,112	936,304	950,828	965,684	980,872	996,392	1,012,244	1,028,428	1,044,944	1,061,792	1,078,972
Taylor County	171,000	175,000	179,000	183,000	187,000	191,000	195,000	199,000	203,000	207,000	211,000	215,000	219,000	223,000	227,000	231,000	235,000	239,000	243,000	247,000	251,000	255,000
Alabama DSD	100,000	102,000	104,000	106,000	108,000	110,000	112,000	114,000	116,000	118,000	120,000	122,000	124,000	126,000	128,000	130,000	132,000	134,000	136,000	138,000	140,000	142,000
Total	956,000	973,300	991,600	1,010,040	1,029,524	1,049,632	1,069,352	1,088,688	1,107,628	1,126,172	1,144,324	1,162,080	1,179,440	1,196,400	1,212,960	1,229,120	1,244,880	1,260,240	1,275,200	1,289,760	1,304,000	1,317,920
SALES TAX																						
City of Alabama	100,000	102,000	104,000	106,000	108,000	110,000	112,000	114,000	116,000	118,000	120,000	122,000	124,000	126,000	128,000	130,000	132,000	134,000	136,000	138,000	140,000	142,000
Taylor County	100,000	102,000	104,000	106,000	108,000	110,000	112,000	114,000	116,000	118,000	120,000	122,000	124,000	126,000	128,000	130,000	132,000	134,000	136,000	138,000	140,000	142,000
Alabama DSD	100,000	102,000	104,000	106,000	108,000	110,000	112,000	114,000	116,000	118,000	120,000	122,000	124,000	126,000	128,000	130,000	132,000	134,000	136,000	138,000	140,000	142,000
Total	300,000	306,000	312,000	318,000	324,000	330,000	336,000	342,000	348,000	354,000	360,000	366,000	372,000	378,000	384,000	390,000	396,000	402,000	408,000	414,000	420,000	426,000
SALES TAX																						
PERSONAL PROPERTY																						
City of Alabama	785,000	796,300	807,800	819,520	831,464	843,632	856,032	868,664	881,528	894,724	908,252	922,112	936,304	950,828	965,684	980,872	996,392	1,012,244	1,028,428	1,044,944	1,061,792	1,078,972
Taylor County	171,000	175,000	179,000	183,000	187,000	191,000	195,000	199,000	203,000	207,000	211,000	215,000	219,000	223,000	227,000	231,000	235,000	239,000	243,000	247,000	251,000	255,000
Alabama DSD	100,000	102,000	104,000	106,000	108,000	110,000	112,000	114,000	116,000	118,000	120,000	122,000	124,000	126,000	128,000	130,000	132,000	134,000	136,000	138,000	140,000	142,000
Total	956,000	973,300	991,600	1,010,040	1,029,524	1,049,632	1,069,352	1,088,688	1,107,628	1,126,172	1,144,324	1,162,080	1,179,440	1,196,400	1,212,960	1,229,120	1,244,880	1,260,240	1,275,200	1,289,760	1,304,000	1,317,920
SALES TAX																						
PERSONAL PROPERTY																						
City of Alabama	785,000	796,300	807,800	819,520	831,464	843,632	856,032	868,664	881,528	894,724	908,252	922,112	936,304	950,828	965,684	980,872	996,392	1,012,244	1,028,428	1,044,944	1,061,792	1,078,972
Taylor County	171,000	175,000	179,000	183,000	187,000	191,000	195,000	199,000	203,000	207,000	211,000	215,000	219,000	223,000	227,000	231,000	235,000	239,000	243,000	247,000	251,000	255,000
Alabama DSD	100,000	102,000	104,000	106,000	108,000	110,000	112,000	114,000	116,000	118,000	120,000	122,000	124,000	126,000	128,000	130,000	132,000	134,000	136,000	138,000	140,000	142,000
Total	956,000	973,300	991,600	1,010,040	1,029,524	1,049,632	1,069,352	1,088,688	1,107,628	1,126,172	1,144,324	1,162,080	1,179,440	1,196,400	1,212,960	1,229,120	1,244,880	1,260,240	1,275,200	1,289,760	1,304,000	1,317,920
SALES TAX																						
PERSONAL PROPERTY																						
City of Alabama	785,000	796,300	807,800	819,520	831,464	843,632	856,032	868,664	881,528	894,724	908,252	922,112	936,304	950,828	965,684	980,872	996,392	1,012,244	1,028,428	1,044,944	1,061,792	1,078,972
Taylor County	171,000	175,000	179,000	183,000	187,000	191,000	195,000	199,000	203,000	207,000	211,000	215,000	219,000	223,000	227,000	231,000	235,000	239,000	243,000	247,000	251,000	255,000
Alabama DSD	100,000	102,000	104,000	106,000	108,000	110,000	112,000	114,000	116,000	118,000	120,000	122,000	124,000	126,000	128,000	130,000	132,000	134,000	136,000	138,000	140,000	142,000
Total	956,000	973,300	991,600	1,010,040	1,029,524	1,049,632	1,069,352	1,088,688	1,107,628	1,126,172	1,144,324	1,162,080	1,179,440	1,196,400	1,212,960	1,229,120	1,244,880	1,260,240	1,275,200	1,289,760	1,304,000	1,317,920
SALES TAX																						
PERSONAL PROPERTY																						
City of Alabama	785,000	796,300	807,800	819,520	831,464	843,632	856,032	868,664	881,528	894,724	908,252	922,112	936,304	950,828	965,684	980,872	996,392	1,012,244	1,028,428	1,044,944	1,061,792	1,078,972
Taylor County	171,000	175,000	179,000	183,000	187,000	191,000	195,000	199,000	203,000	207,000	211,000	215,000	219,000	223,000	227,000	231,000	235,000	239,000	243,000	247,000	251,000	255,000
Alabama DSD	100,000	102,000	104,000	106,000	108,000	110,000	112,000	114,000	116,000	118,000	120,000											

Financial Feasibility Analysis

PHASE SIX : INPUT & OUTPUT

▶ INPUT

INFLATION RATE	2.00%
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DISCOUNT RATE	6.00%
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REAL PROPERTY TAX		PARTICIPATION	
City of Abilene	0.76210000	25.0%	0.19052500
Taylor County	0.20776000	0%	0.00000000
Abilene ISD	2.03190000	0%	0.00000000
			0.19052500

PERSONAL PROPERTY TAX		PARTICIPATION	
City of Abilene	0.76210000	0%	0.00000000
Taylor County	0.69775000	0%	0.00000000
Abilene ISD	1.22930000	0%	0.00000000
			0.00000000

City of Abilene - Regular	0.01000000	0%	0.00000000
City of Abilene - Property Tax Raiser	0.00000000	0%	0.00000000
EGCA (0.25%)	0.00000000	0%	0.00000000
			0.00000000

PHASE SIX	AREA	\$/SF	REAL PROPERTY TAX VALUE	\$/SF	REAL PROPERTY TAX VALUE	\$/SF	REAL PROPERTY TAX VALUE	\$/SF	REAL PROPERTY TAX VALUE
	Final Delivery	2036	80	\$	428,800	\$	39,850,000	\$	-
	65' LOTS	2036	82	\$	510,000	\$	26,520,000	\$	-
	67' LOTS	2036	11	\$	695,000	\$	6,545,000	\$	-
	79' LOTS	2036	3	\$	890,000	\$	2,670,000	\$	-
	107' LOTS	2036	-	\$	-	\$	-	\$	-
	137' LOTS	2036	-	\$	-	\$	-	\$	-
	TOTAL		162	\$	71,065,000	\$	-	\$	-

▶ OUTPUT

TOTAL TAX REVENUE		REAL PROPERTY	PERSONAL PROPERTY	SALES
City of Abilene	36.0%	\$ 5,932,807	\$ -	\$ -
Taylor County	22.6%	\$ 4,417,919	\$ -	\$ -
Abilene ISD	47.6%	\$ 9,414,265	\$ -	\$ -
	100.0%	\$ 19,764,991	\$ -	\$ -

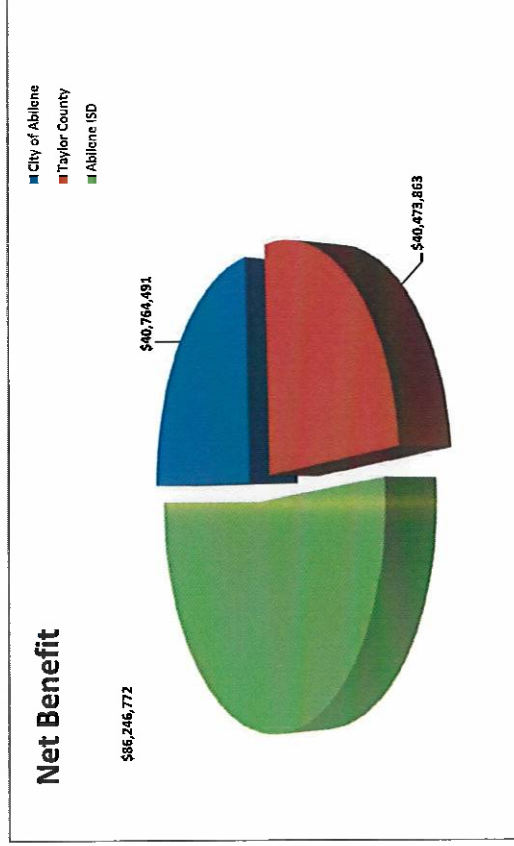
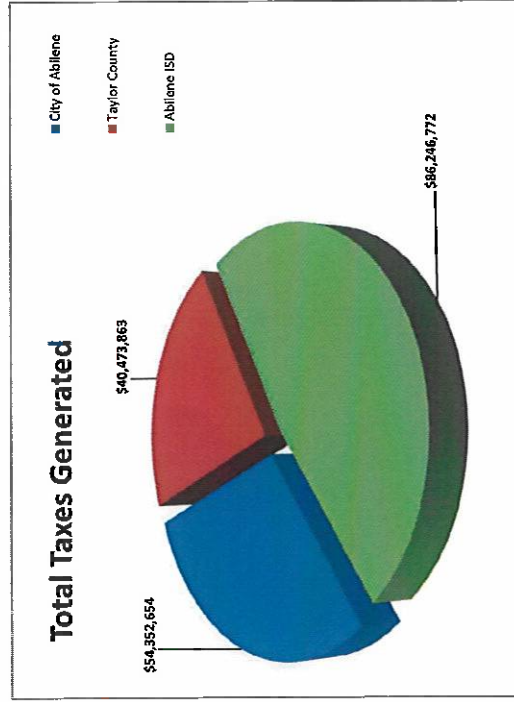
TOTAL PARTICIPATION		REAL PROPERTY	PERSONAL PROPERTY	SALES
City of Abilene	100.0%	\$ 1,493,214	\$ -	\$ -
Taylor County	0.0%	\$ -	\$ -	\$ -
Abilene ISD	100.0%	\$ 1,493,214	\$ -	\$ -
	100.0%	\$ 1,493,214	\$ -	\$ -

NET BENEFIT		REAL PROPERTY	PERSONAL PROPERTY	SALES
City of Abilene	24.3%	\$ 4,449,643	\$ -	\$ -
Taylor County	24.2%	\$ 4,417,919	\$ -	\$ -
Abilene ISD	51.5%	\$ 9,414,265	\$ -	\$ -
	100.0%	\$ 18,281,827	\$ -	\$ -

Financial Feasibility Analysis - Summary

Revenue Summary

Taxing Jurisdictions	Total Taxes Generated	TIF	Net Benefit
City of Abilene	\$54,352,654	\$13,588,164	\$40,764,491
Taylor County	\$40,473,863	\$0	\$40,473,863
Abilene ISD	\$86,246,772	\$0	\$86,246,772
Total	\$181,073,290	\$13,588,164	\$167,485,126



Terms and Conditions



Projects Cost Estimates:

All project costs listed in the project plan shall be considered estimates and shall not be considered a cap on expenditures.

Length of TIRZ #3 in Years:

The TIRZ has a 20 year term and is scheduled to end on December 31, 2042 (with the final year's tax increment to be collected by September 1, 2043).

Powers and Duties of Board of Directors:

The Board shall have all powers granted to it by Chapter 311 of the Texas Tax Code, including powers of a municipality under Chapter 380, Local Government Code. The Board shall not be authorized to:

- issue bonds;
- impose taxes or fees;
- exercise the power of eminent domain; or
- give final approval to the Zone's project and financing plan.

APPENDIX A - CURRENT PROPERTY OWNERSHIP

Property ID	Owner	Legal Description	Acres	2022 Taxable Value
25617	ABILENE CHRISTIAN UNIVERSITY	RAINY CREEK FARMS BLOCK A LOT PT LOT 1	10.55982	\$ 1,482,117
10497	ABILENE CHRISTIAN UNIVERSITY	MILK PRODUCERS PLAT BLOCK 1 LOT W381 X 450	4.125057	\$ 199,284
10381	ABILENE CHRISTIAN UNIVERSITY	MILK PRODUCERS PLAT BLOCK 1 LOT W69 X 450	0.444636	\$ 10,480
77146	ABILENE CHRISTIAN UNIVERSITY	A0668 SUR 38 B A L NE/4 ACRES 148.332	133.332	\$ 10,485
22574	ABILENE CHRISTIAN UNIVERSITY	A0633 SUR 39 B A L NW/4 ACRES 35.64	34.28635	\$ 4,891
22312	ABILENE CHRISTIAN UNIVERSITY	A0633 SUR 39 B A L NW/4 ACRES 33.20	33.43172	\$ 2,811
22450	ABILENE CHRISTIAN UNIVERSITY	A0633 SUR 39 B A L NW/4 ACRES 1.49	1.494175	\$ 6,644
25735	ABILENE CHRISTIAN UNIVERSITY	RAINY CREEK FARMS BLOCK A LOT PT LOT 1	72.24172	\$ 7,374
61268	ABILENE CHRISTIAN UNIVERSITY	LAUREN ENGINEERING ADDN BLK 1 LOT 1	5.01572	\$ 315
58751	ABILENE CHRISTIAN UNIVERSITY	A0798 SUR 38 B A L SW/4 ACRES 23.14	21.5067	\$ 2,083
60604	ABILENE CHRISTIAN UNIVERSITY	A0663 SUR 39 B A L SW/4 ACRES 90.38	91.41777	\$ 9,019
16273	ABILENE CHRISTIAN UNIVERSITY	A0833 SUR 39 B A L NW/4 ACRES 11.802	12.91394	\$ 1,062
Total			420.77	\$ 1,736,565