

RESOLUTION NO. 01-2023

A RESOLUTION OF THE TAX INCREMENT REINVESTMENT ZONE NO. 3 BOARD OF DIRECTORS, CITY OF ABILENE, TEXAS, RECOMENDING APPROVAL OF THE PROJECT AND FINANCING PLAN TO THE ABILENE CITY COUNCIL

WHEREAS, the governing body of the City of Abilene adopted Ordinance No. 58-2022 creating a Tax Increment Reinvestment Zone No. 3, establishing certain economic development incentives to encourage and promote private investment within the City of Abilene Tax Increment Reinvestment Zone No. 3; and

WHEREAS, the Tax Increment Reinvestment Zone #3 (TIRZ #3) Board of Directors has reviewed and is recommending approval of the Project and Financing Plan for Tax Increment Reinvestment Zone No. 3; and

WHEREAS, the development infrastructure costs identified within the Project and Financing Plan are considered eligible activities for Tax Increment Reinvestment Zone No. 3 funding; and

WHEREAS, it is understood that funding for eligible infrastructure improvements will be made in accordance with established guidelines and policies as promulgated by the City of Abilene; and

WHEREAS, funds awarded will be financed with funds currently allocated for such use by the Tax Increment Reinvestment Zone Board; and

WHEREAS, the Final Project and Financing Plan includes each element required by Texas Tax Code Section 311.011(b) and (c); and,

NOW THEREFORE BE IT RESOLVED BY THE TAX INCREMENT REINVESTMENT ZONE NO. 3 BOARD OF DIRECTORS, CITY OF ABILENE, TEXAS:

PART 1: That the Project and Financing Plan for the Tax Increment Reinvestment Zone No. 3 is feasible in accordance with Texas Tax Code Section 311.011(d).

PART 2: That the TIRZ #3 Board of Directors recommends approval of the Project and Financing Plan for the Tax Increment Reinvestment Zone No. 3., attached as Exhibit A.

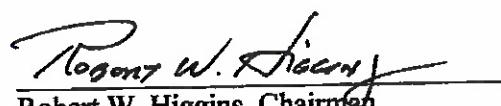
PART 3: That the TIRZ funding for this program be limited to \$13,588,164.00 for the full 20 years term of TIRZ #3.

APPROVED this 1st day of June, 2023.

ATTEST:

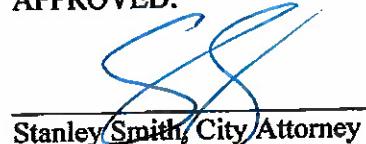


Shawna Atkinson, City Secretary



Robert W. Higgins, Chairman

APPROVED:



Stanley Smith, City Attorney

Tax Increment Reinvestment Zone #3

City of Abilene, Texas



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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.

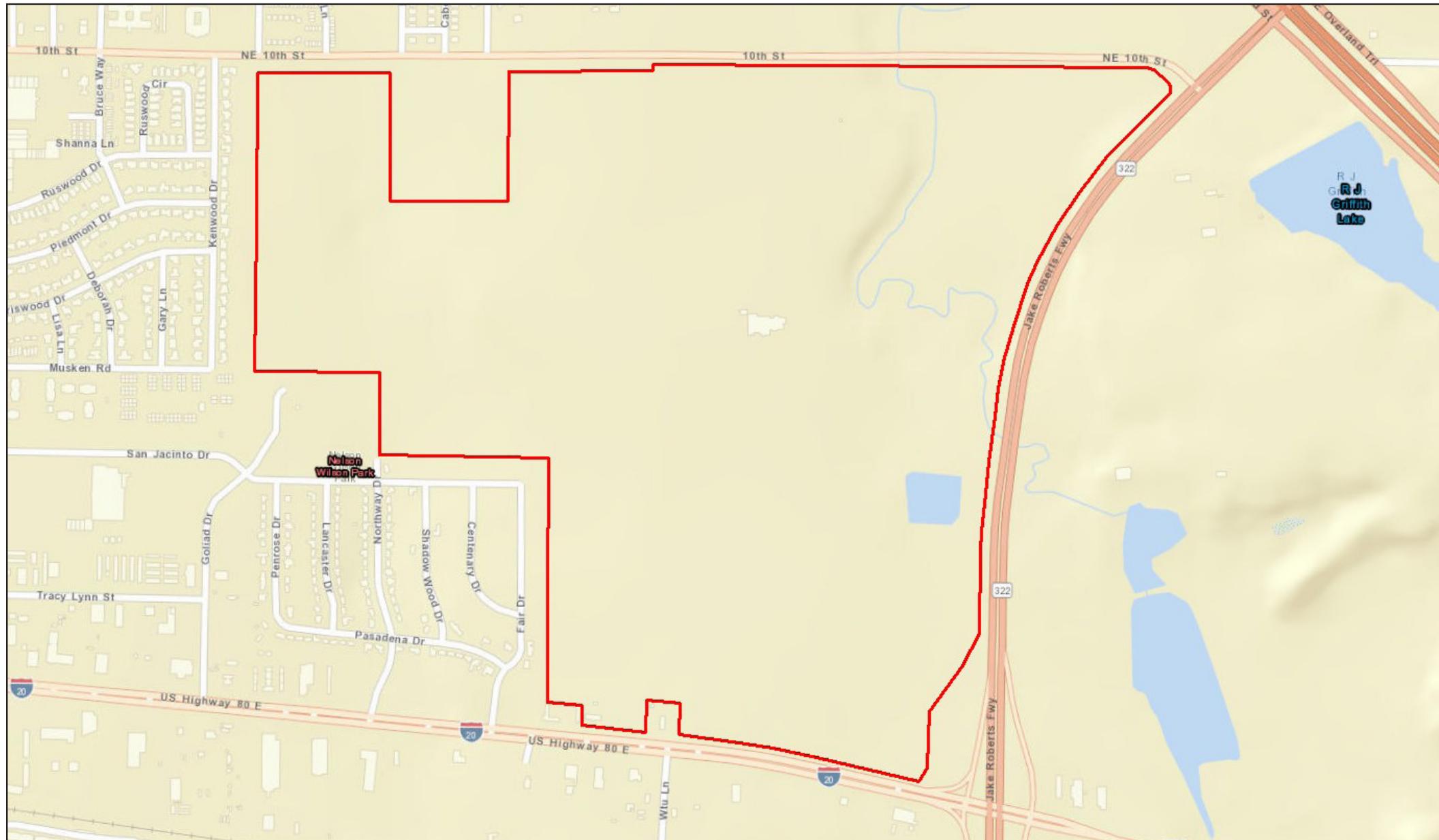
The future is difficult to predict, particularly given that the economy and housing markets can be cyclical, as well as subject to changing consumer and market psychology. There will usually be differences between projected and actual results because events and circumstances frequently do not occur as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

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 311 of the Texas Tax Code, 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 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 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

Boundary Description

TIRZ #3 consists of approximately 420.77acres 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

Land Use

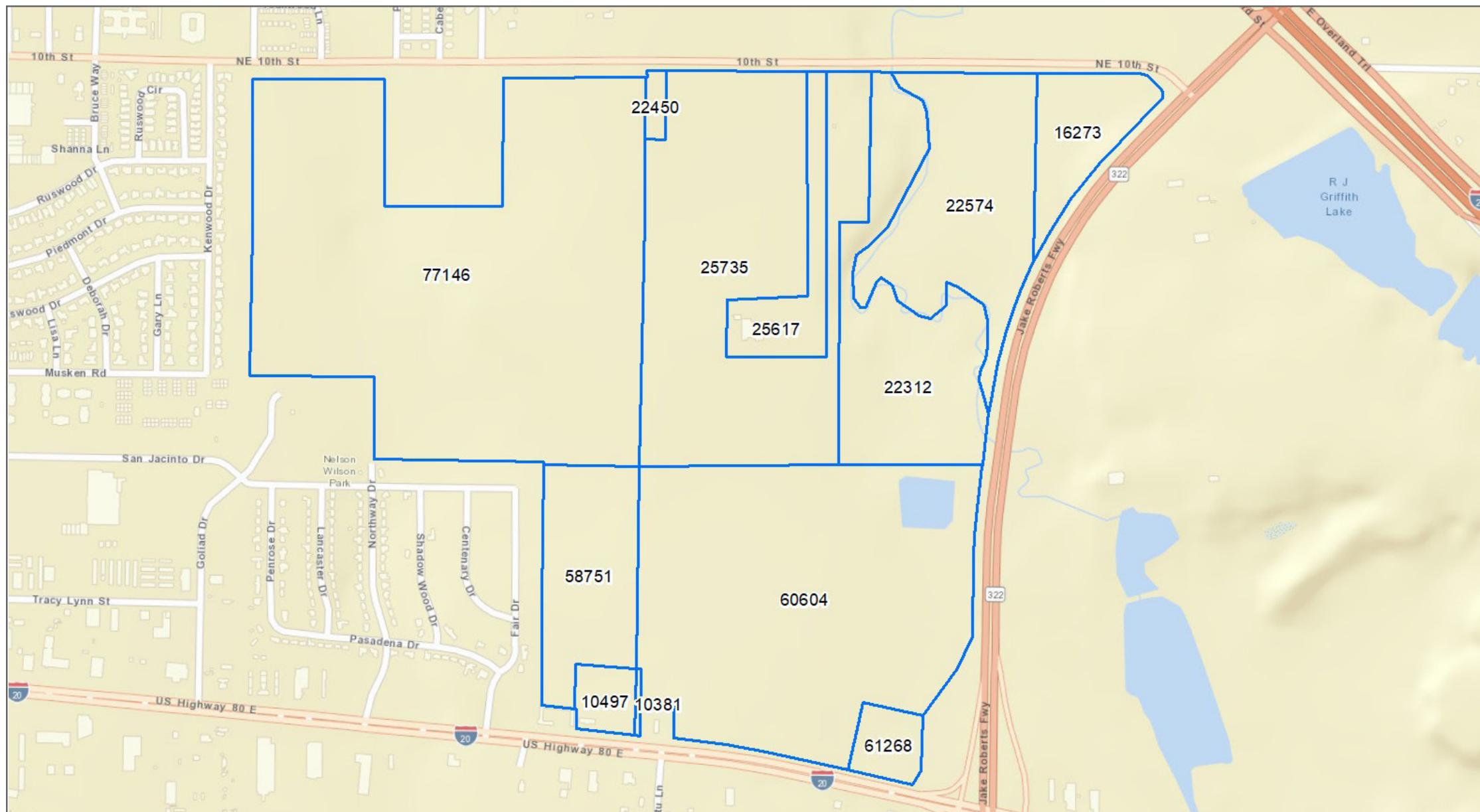
The land within the zone is vacant land that is well positioned for new development.

Method of Relocating Persons to be Displaced

It is not anticipated that any persons will be displaced or need to be relocated as result of the implementation of the TIRZ.

Current Ownership

There are currently twelve parcels within Tax Increment Reinvestment Zone #3, all of which are owned by Abilene Christian University. The 2022 estimated taxable base value of the property within the TIRZ is \$1,736,565. The 2022 base value will need to be verified by Taylor County Appraisal District. For further details of parcels included within the TIRZ see [Appendix A](#).

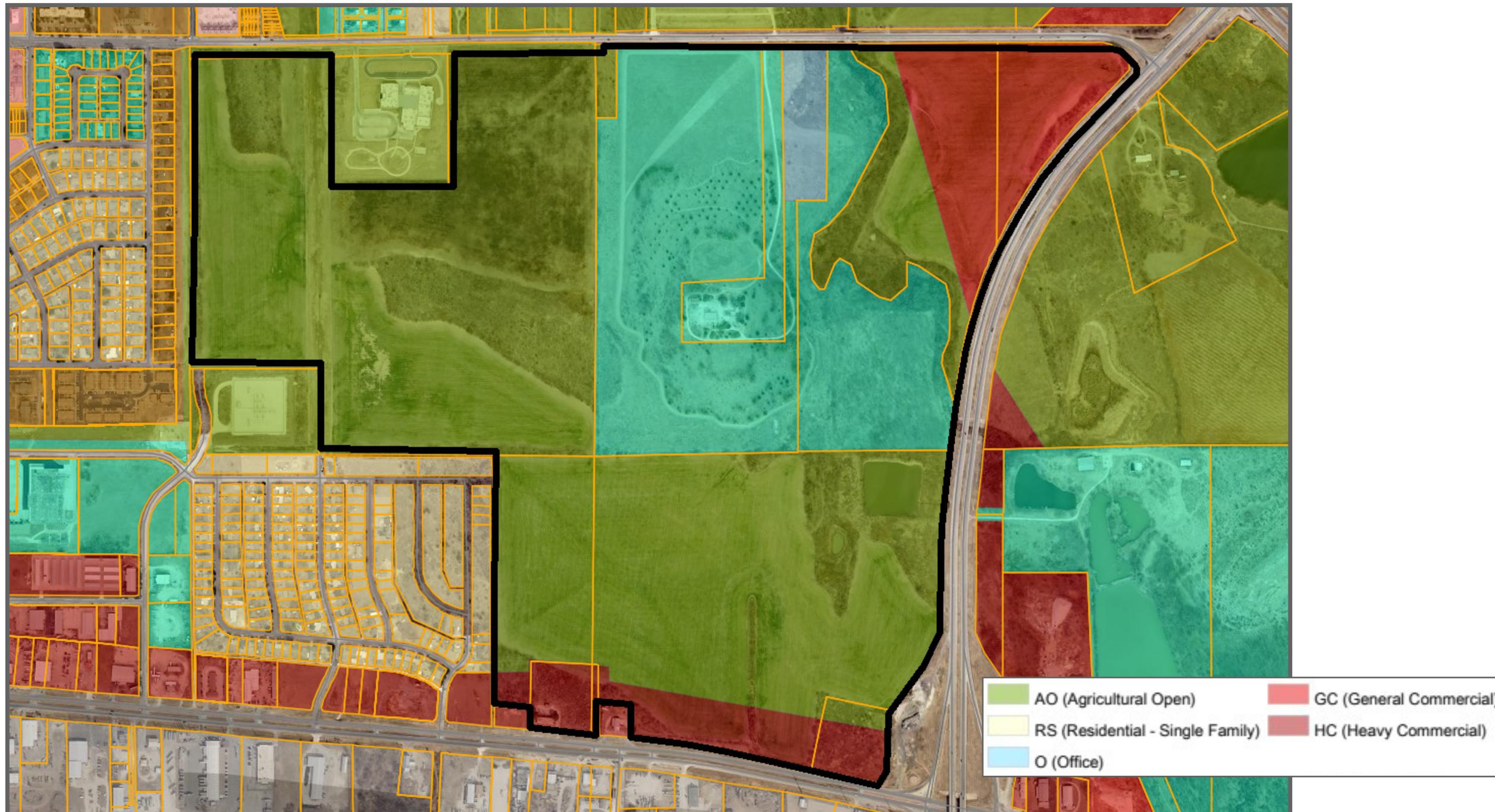


Current Conditions

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 accomodate 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					
50' 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	\$ 83,675	1%
Sanitary Sewer Facilities and Improvements	\$ 678,800	5%
Storm Water Facilities and Improvements	\$ 10,233,140	75%
Open Space, Park and Recreation Facilities and Improvements	\$ 679,408	5%
Utilities and Street Lighting	\$ 679,408	5%
Economic Development Grants	\$ 1,097,851	8%
Administrative Costs	\$ 135,882	1%
	\$ 13,588,164	100%

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 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 and the anticipated taxable value per square foot can be found on Page 6.

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, DPED has 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%	0.1905250
Taylor County	0.56750000	0%	0.0000000
Abilene ISD	1.20930000	0%	0.0000000
2.53890000			0.19052500

Personal Property Tax	Participation		
City of Abilene	0.76210000	0%	0.0000000
Taylor County	0.56750000	0%	0.0000000
Abilene ISD	1.20930000	0%	0.0000000
2.53890000			0.00000000

Sales Tax	Participation		
City of Abilene - Regular	0.0100000	0.00%	0.0000000
City of Abilene - Property Tax Relief	0.0050000	0.00%	0.0000000
ECOA (0.25%)	0.0050000	0.00%	0.0000000
0.02000000			0.00000000

PHASE ONE : 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%	0.1905250
Taylor County	0.56750000	0%	0.0000000
Abilene ISD	1.20930000	0%	0.0000000
	2.53890000		0.1905250

PERSONAL PROPERTY TAX		PARTICIPATION	
City of Abilene	0.76210000	0%	0.0000000
Taylor County	0.56750000	0%	0.0000000
Abilene ISD	1.20930000	0%	0.0000000
	2.53890000		0.0000000

City of Abilene - Regular	0.01000000	0%	0.0000000
City of Abilene - Property Tax Relief	0.00500000	0%	0.0000000
ECOA (0.25%)	0.00500000	0%	0.0000000
	0.02000000		0.0000000

PHASE ONE	Final Delivery	AREA SF/UNITS	REAL PROPERTY		BPP		SALES	
			\$ / SF	TAX VALUE	\$ / SF	TAX VALUE	\$ / SF	TAX VALUE
5' LOTS	2026	86	\$ 425,000	\$ 36,550,000		\$ -	\$ -	\$ -
6' LOTS	2026	8	\$ 510,000	\$ 4,080,000				
7' LOTS	2026	72	\$ 595,000	\$ 42,840,000				
10' LOTS	2026	13	\$ 680,000	\$ 8,840,000				
130' LOTS	2026	1	\$ 765,000	\$ 765,000				
TOTAL		180		93,075,000		-		-

► OUTPUT

TOTAL TAX REVENUE		TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of Abilene	30.0%	\$ 14,202,354	= \$ 14,202,354	+ \$ -	+ \$ -
Taylor County	22.4%	\$ 10,575,825	= \$ 10,575,825	+ \$ -	+ \$ -
Abilene ISD	47.6%	\$ 22,536,291	= \$ 22,536,291	+ \$ -	+ \$ -
	100.0%	\$ 47,314,470	\$ 47,314,470	\$ -	\$ -
		100.0%	100.0%	0.0%	0.0%

TOTAL PARTICIPATION		TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of Abilene	100.0%	\$ 3,550,589	= \$ 3,550,589	+ \$ -	+ \$ -
Taylor County	0.0%	\$ -	= \$ -	+ \$ -	+ \$ -
Abilene ISD	0.0%	\$ -	= \$ -	+ \$ -	+ \$ -
	100.0%	\$ 3,550,589	\$ 3,550,589	\$ -	\$ -
		100.0%	100.0%	0.0%	0.0%

NET BENEFIT		TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of Abilene	24.3%	\$ 10,651,766	= \$ 10,651,766	+ \$ -	+ \$ -
Taylor County	24.2%	\$ 10,575,825	= \$ 10,575,825	+ \$ -	+ \$ -
Abilene ISD	51.5%	\$ 22,536,291	= \$ 22,536,291	+ \$ -	+ \$ -
	100.0%	\$ 43,763,881	\$ 43,763,881	\$ -	\$ -
		100.0%	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																									
		2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042			
55' LOTS				28	57	86	86	86	86	86	86	86	86	86	86	86	86	86	86	86	86	86			
86		-	425,000	433,500	442,170	451,013	460,034	469,234	478,619	488,191	497,955	507,914	518,073	528,434	539,003	549,783	560,778	571,994	583,434	595,103	607,005	619,145			
TAXABLE VALUE				25,097,569	38,787,152	39,562,895	40,354,153	41,161,236	41,984,461	42,824,150	43,680,633	44,554,246	45,445,331	46,354,238	47,281,322	48,226,949	49,191,488	50,175,318	51,178,824	52,202,400	53,246,448				
60' LOTS				3	5	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8			
8			510,000	520,200	530,604	541,216	552,040	563,081	574,343	585,830	597,546	609,497	621,687	634,121	646,803	659,739	672,934	686,393	700,121	714,123	728,406	742,974			
TAXABLE VALUE			1,373,328	2,801,589	4,329,729	4,416,323	4,504,650	4,594,743	4,686,638	4,780,370	4,875,978	4,973,497	5,072,967	5,174,427	5,277,915	5,383,473	5,491,143	5,600,966	5,712,985	5,827,245	5,943,790				
70' LOTS				24	48	72	72	72	72	72	72	72	72	72	72	72	72	72	72	72	72	72			
72			595,000	606,900	619,038	631,419	644,047	656,928	670,067	683,468	697,137	711,080	725,302	739,808	754,604	769,696	785,090	800,792	816,807	833,144	849,807	866,803			
TAXABLE VALUE			14,419,944	29,416,686	45,462,151	46,371,394	47,298,822	48,244,798	49,209,694	50,193,888	51,197,766	52,221,721	53,266,155	54,331,478	55,418,108	56,526,470	57,657,000	58,810,140	59,986,342	61,186,069	62,409,791				
100' LOTS				4	9	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13			
13			680,000	693,600	707,472	721,621	736,054	750,775	765,790	781,106	796,728	812,663	828,916	845,495	862,404	879,653	897,246	915,190	933,494	952,164	971,207	990,632			
TAXABLE VALUE			2,975,544	6,070,110	9,381,079	9,568,700	9,760,074	9,955,276	10,154,381	10,357,469	10,564,618	10,775,911	10,991,429	11,211,257	11,435,483	11,664,192	11,897,476	12,135,426	12,378,134	12,625,697	12,878,211				
130' LOTS				1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1			
1			765,000	780,300	795,906	811,824	828,061	844,622	861,514	878,745	896,319	914,246	932,531	951,181	970,205	989,609	1,009,401	1,029,589	1,050,181	1,071,185	1,092,608	1,114,461			
TAXABLE VALUE			780,300	795,906	811,824	828,061	844,622	861,514	878,745	896,319	914,246	932,531	951,181	970,205	989,609	1,009,401	1,029,589	1,050,181	1,071,185	1,092,608	1,114,461				
SF (CUMMULATIVE UNITS)			60	119	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180			
REAL PROPERTY			TOTAL TAXABLE VALUE	-	16,573,572	58,111,750	89,390,856	91,178,673	93,002,246	94,862,291	96,759,537	98,694,728	100,668,623	102,681,995	104,735,635	106,830,348	108,966,955	111,146,294	113,369,219	115,636,604	117,949,336	120,308,323	122,714,489		
City of Abilene		-	-	126,307	442,870	681,248	694,873	708,770	722,946	737,404	752,153	767,196	782,539	798,190	814,154	830,437	847,046	863,987	881,267	898,892	916,870	935,207	14,202,354		
Taylor County		-	-	94,055	329,784	507,293	517,439	527,788	538,344	549,110	560,093	571,294	582,720	594,375	606,262	618,387	630,755	643,370	656,238	669,362	682,750	696,405	10,575,825		
Abilene ISD		-	-	200,424	702,745	1,081,004	1,102,624	1,124,676	1,147,170	1,170,113	1,193,515	1,217,386	1,241,733	1,266,568	1,291,899	1,317,737	1,344,092	1,370,974	1,398,393	1,426,361	1,454,889	1,483,986	22,536,291		
Total		-	-	420,786	1,475,399	2,269,544	2,314,935	2,361,234	2,408,459	2,456,628	2,505,760	2,555,876	2,606,993	2,659,133	2,712,316	2,766,562	2,821,893	2,878,331	2,935,898	2,994,616	3,054,508	3,115,598	47,314,470		
PERSONAL PROPERTY			Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
City of Abilene		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Taylor County		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Abilene ISD		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Total		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
SALES TAX			Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Total		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
SUMMARY																									
City of Abilene		-	-	126,307	442,870	681,248	694,873	708,770	722,946	737,404	752,153	767,196	782,539	798,190	814,154	830,437	847,046	863,987	881,267	898,892	916,870	935,207	14,202,354		
Taylor County		-	-	94,055	329,784	507,293	517,439	527,788	538,344	549,110	560,093	571,294	582,720	594,375	606,262	618,387	630,755	643,370	656,238	669,362	682,750	696,405	10,575,825		
Abilene ISD		-	-	200,424	702,745	1,081,004	1,102																		

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 Abilene	0.76210000	25.0%	0.1905250
Taylor County	0.56750000	0%	0.0000000
Abilene ISD	1.20930000	0%	0.0000000
		2.53890000	0.1905250

PERSONAL PROPERTY TAX		PARTICIPATION	
City of Abilene	0.76210000	0%	0.0000000
Taylor County	0.56750000	0%	0.0000000
Abilene ISD	1.20930000	0%	0.0000000
		2.53890000	0.0000000

City of Abilene - Regular	0.01000000	0%	0.0000000
City of Abilene - Property Tax Relief	0.00500000	0%	0.0000000
ECOA (0.25%)	0.00500000	0%	0.0000000
			0.02000000
			0.0000000

PHASE TWO	Final Delivery	AREA SF/UNITS	REAL PROPERTY		BPP		SALES	
			\$ / SF	TAX VALUE	\$ / SF	TAX VALUE	\$ / SF	TAX VALUE
50' LOTS	2028	86	\$ 425,000	\$ 36,550,000	\$ -	\$ -	\$ -	\$ -
60' LOTS	2028	34	\$ 510,000	\$ 17,340,000				
70' LOTS	2028	-	\$ 595,000	\$ -				
100' LOTS	2028	-	\$ 680,000	\$ -				
130' LOTS	2028	-	\$ 765,000	\$ -				
TOTAL		120		53,890,000				

► OUTPUT

TOTAL TAX REVENUE		TOTAL	REAL PROPERTY	PERSONAL	SALES
City of Abilene	30.0%	\$ 8,278,776	= \$ 8,278,776	+ \$ -	+ \$ -
Taylor County	22.4%	\$ 6,164,815	= \$ 6,164,815	+ \$ -	+ \$ -
Abilene ISD	47.6%	\$ 13,136,759	= \$ 13,136,759	+ \$ -	+ \$ -
100.0%	100.0%	\$ 27,580,351	\$ 27,580,351	\$ -	\$ -

TOTAL PARTICIPATION		TOTAL	REAL PROPERTY	PERSONAL	SALES
City of Abilene	100.0%	\$ 2,069,694	= \$ 2,069,694	+ \$ -	+ \$ -
Taylor County	0.0%	\$ -	= \$ -	+ \$ -	+ \$ -
Abilene ISD	0.0%	\$ -	= \$ -	+ \$ -	+ \$ -
100.0%	100.0%	\$ 2,069,694	\$ 2,069,694	\$ -	\$ -

NET BENEFIT		TOTAL	REAL PROPERTY	PERSONAL	SALES
City of Abilene	24.3%	\$ 6,209,082	= \$ 6,209,082	+ \$ -	+ \$ -
Taylor County	24.2%	\$ 6,164,815	= \$ 6,164,815	+ \$ -	+ \$ -
Abilene ISD	51.5%	\$ 13,136,759	= \$ 13,136,759	+ \$ -	+ \$ -
100.0%	100.0%	\$ 25,510,657	\$ 25,510,657	\$ -	\$ -

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																								
		2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042		
50' LOTS						28	57	86	86	86	86	86	86	86	86	86	86	86	86	86	86	86		
86		-	425,000	433,500	442,170	451,013	460,034	469,234	478,619	488,191	497,955	507,914	518,073	528,434	539,003	549,783	560,778	571,994	583,434	595,103	607,005	619,145		
TAXABLE VALUE						-	-	12,799,760	26,111,511	40,354,153	41,161,236	41,984,461	42,824,150	43,680,633	44,554,246	45,445,331	46,354,238	47,281,322	48,226,949	49,191,488	50,175,318	51,178,824	52,202,400	53,246,448
60' LOTS						11	22	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34		
34			510,000	520,200	530,604	541,216	552,040	563,081	574,343	585,830	597,546	609,497	621,687	634,121	646,803	659,739	672,934	686,393	700,121	714,123	728,406	742,974		
TAXABLE VALUE						-	-	6,072,444	12,387,787	19,144,761	19,527,656	19,918,209	20,316,574	20,722,905	21,137,363	21,560,111	21,991,313	22,431,139	22,879,762	23,337,357	23,804,104	24,280,186	24,765,790	25,261,106
70' LOTS						-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
0			595,000	606,900	619,038	631,419	644,047	656,928	670,067	683,468	697,137	711,080	725,302	739,808	754,604	769,696	785,090	800,792	816,807	833,144	849,807	866,803		
TAXABLE VALUE																								
100' LOTS						-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
0			680,000	693,600	707,472	721,621	736,054	750,775	765,790	781,106	796,728	812,663	828,916	845,495	862,404	879,653	897,246	915,190	933,494	952,164	971,207	990,632		
TAXABLE VALUE																								
130' LOTS						-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
0			765,000	780,300	795,906	811,824	828,061	844,622	861,514	878,745	896,319	914,246	932,531	951,181	970,205	989,609	1,009,401	1,029,589	1,050,181	1,071,185	1,092,608	1,114,461		
TAXABLE VALUE																								
SF (CUMMULATIVE UNITS)						40	79	120	120	120	120	120	120	120	120	120	120	120	120	120	120	120		
REAL PROPERTY		TOTAL TAXABLE VALUE	-	-	-	18,872,205	38,499,298	59,498,914	60,688,893	61,902,671	63,140,724	64,403,539	65,691,609	67,005,441	68,345,550	69,712,461	71,106,711	72,528,845	73,979,422	75,459,010	76,968,190	78,507,554		
City of Abilene			-	-	-	143,825	293,403	453,441	462,510	471,760	481,195	490,819	500,636	510,648	520,861	531,279	541,904	552,742	563,797	575,073	586,575	598,306	8,278,776	
Taylor County			-	-	-	107,100	218,484	337,656	344,409	351,298	358,324	365,490	372,800	380,256	387,861	395,618	403,531	411,601	419,833	428,230	436,794	445,530	6,164,815	
Abilene ISD			-	-	-	228,222	465,572	719,520	733,911	748,589	763,561	778,832	794,409	810,297	826,503	843,033	859,893	877,091	894,633	912,526	930,776	949,392	13,136,759	
Total			-	-	-	479,146	977,459	1,510,618	1,540,830	1,571,647	1,603,080	1,635,141	1,667,844	1,701,201	1,735,225	1,769,930	1,805,328	1,841,435	1,878,264	1,915,829	1,954,145	1,993,228	27,580,351	
PERSONAL PROPERTY		Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
City of Abilene			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Taylor County			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Abilene ISD			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
SALES TAX		Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
SUMMARY																								
City of Abilene			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Taylor County			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Abilene ISD			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
PARTICIPATION																								
REAL PROPERTY		Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
City of Abilene			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Taylor County			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Abilene ISD			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
PERSONAL PROPERTY		Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
City of Abilene			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Taylor County			-	-																				

Financial Feasibility Analysis

► 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%	0.1905250
Taylor County	0.56750000	0%	0.0000000
Abilene ISD	1.20930000	0%	0.0000000
	2.53890000		0.1905250

PERSONAL PROPERTY TAX		PARTICIPATION	
City of Abilene	0.76210000	0%	0.0000000
Taylor County	0.56750000	0%	0.0000000
Abilene ISD	1.20930000	0%	0.0000000
	2.53890000		0.0000000

City of Abilene - Regular	0.01000000	0%	0.0000000
City of Abilene - Property Tax Relief	0.00500000	0%	0.0000000
ECOA (0.25%)	0.00500000	0%	0.0000000
	0.02000000		0.0000000

PHASE THREE	Final Delivery	AREA SF/UNITS	REAL PROPERTY		BPP		SALES	
			\$ / SF	TAX VALUE	\$ / SF	TAX VALUE	\$ / SF	TAX VALUE
55' LOTS	2030	86	\$ 425,000	\$ 36,550,000	\$ -	\$ -	\$ -	\$ -
60' LOTS	2030	52	\$ 510,000	\$ 26,520,000				
70' LOTS	2030	12	\$ 595,000	\$ 7,140,000				
100' LOTS	2030	3	\$ 680,000	\$ 2,040,000				
130' LOTS	2030	-	\$ 765,000	\$ -				
TOTAL	153		72,250,000		-	-	-	-

► OUTPUT

TOTAL TAX REVENUE		TOTAL	REAL PROPERTY		PERSONAL		SALES	
City of Abilene	30.0%	\$ 9,894,978	=	\$ 9,894,978	+	\$ -	+	\$ -
Taylor County	22.4%	\$ 7,368,324	=	\$ 7,368,324	+	\$ -	+	\$ -
Abilene ISD	47.6%	\$ 15,701,347	=	\$ 15,701,347	+	\$ -	+	\$ -
	100.0%	\$ 32,964,648		\$ 32,964,648	\$ -		\$ -	
	100.0%	100.0%		100.0%	0.0%		0.0%	

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

NET BENEFIT		TOTAL	REAL PROPERTY		PERSONAL		SALES	
City of Abilene	24.3%	\$ 7,421,233	=	\$ 7,421,233	+	\$ -	+	\$ -
Taylor County	24.2%	\$ 7,368,324	=	\$ 7,368,324	+	\$ -	+	\$ -
Abilene ISD	51.5%	\$ 15,701,347	=	\$ 15,701,347	+	\$ -	+	\$ -
	100.0%	\$ 30,490,904		\$ 30,490,904	\$ -		\$ -	
	100.0%	100.0%		100.0%	0.0%		0.0%	

Financial Feasibility Analysis

TOTAL TAX REVENUE		2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042					
55' LOTS	86	-	425,000	433,500	442,170	451,013	460,034	469,234	478,619	488,191	497,955	507,914	518,073	528,434	539,003	549,783	560,778	571,994	583,434	595,103	607,005	619,145					
TAXABLE VALUE								13,316,871	27,166,416	41,984,461	42,824,150	43,680,633	44,554,246	45,445,331	46,354,238	47,281,322	48,226,949	49,191,488	50,175,318	51,178,824	52,202,400	53,246,448					
60' LOTS	52							17	34	52	52	52	52	52	52	52	52	52	52	52	52	52					
TAXABLE VALUE								510,000	520,200	530,604	541,216	552,040	563,081	574,343	585,830	597,546	609,497	621,687	634,121	646,803	659,739	672,934	686,393	700,121	714,123	728,406	742,974
70' LOTS	12							9,662,474	19,711,446	30,463,144	31,072,407	31,693,855	32,327,732	32,974,287	33,633,772	34,306,448	34,992,577	35,692,428	36,406,277	37,134,402	37,877,090	38,634,632					
TAXABLE VALUE								595,000	606,900	619,038	631,419	644,047	656,928	670,067	683,468	697,137	711,080	725,302	739,808	754,604	769,696	785,090	800,792	816,807	833,144	849,807	866,803
100' LOTS	3							2,601,435	5,306,928	8,201,616	8,365,648	8,532,961	8,703,620	8,877,693	9,055,246	9,236,351	9,421,078	9,609,500	9,801,690	9,997,724	10,197,678	10,401,632					
TAXABLE VALUE								680,000	693,600	707,472	721,621	736,054	750,775	765,790	781,106	796,728	812,663	828,916	845,495	862,404	879,653	897,246	915,190	933,494	952,164	971,207	990,632
130' LOTS	0							765,000	780,300	795,906	811,824	828,061	844,622	861,514	878,745	896,319	914,246	932,531	951,181	970,205	989,609	1,009,401	1,029,589	1,050,181	1,071,185	1,092,608	1,114,461
TAXABLE VALUE																											
SF (CUMMULATIVE UNITS)								50	101	153	153	153	153	153	153	153	153	153	153	153	153	153	153				
REAL PROPERTY	TOTAL TAXABLE VALUE	-	-	-	-	-	-	26,324,047	53,701,055	82,992,539	84,652,390	86,345,438	88,072,347	89,833,794	91,630,470	93,463,079	95,332,341	97,238,987	99,183,767	101,167,443	103,190,791	105,254,607					
City of Abilene		-	-	-	-	-	-	200,616	409,256	632,486	645,136	658,039	671,199	684,623	698,316	712,282	726,528	741,058	755,879	770,997	786,417	802,145	9,894,978				
Taylor County		-	-	-	-	-	-	149,389	304,753	470,983	480,402	490,010	499,811	509,807	520,003	530,403	541,011	551,831	562,868	574,125	585,608	597,320	7,368,324				
Abilene ISD		-	-	-	-	-	-	318,337	649,407	1,003,629	1,023,701	1,044,175	1,065,059	1,086,360	1,108,087	1,130,249	1,152,854	1,175,911	1,199,429	1,223,418	1,247,886	1,272,844	15,701,347				
Total		-	-	-	-	-	-	668,341	1,363,416	2,107,098	2,149,240	2,192,224	2,236,069	2,280,790	2,326,406	2,372,934	2,420,393	2,468,801	2,518,177	2,568,540	2,619,911	2,672,309	32,964,648				
PERSONAL PROPERTY	Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
City of Abilene		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Taylor County		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Abilene ISD		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Total		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
SALES TAX	Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Total		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
SUMMARY																											
City of Abilene		-	-	-	-	-	-	200,616	409,256	632,486	645,136	658,039	671,199	684,623	698,316	712,282	726,528	741,058	755,879	770,997	786,417	802,145	9,894,978				
Taylor County		-	-	-	-	-	-	149,389	304,753	470,983	480,402	490,010	499,811	509,807	520,003	530,403	541,011	551,831	562,868	574,125	585,608	597,320	7,368,324				
Abilene ISD		-	-	-	-	-	-	318,337	649,407	1,003,629	1,023,701	1,044,175	1,065,059	1,086,360	1,108,087	1,130,249	1,152,854	1,175,911	1,199,429	1,223,418	1,247,886	1,272,844	15,701,347				
Total		-	-	-	-	-	-	668,341	1,363,416	2,107,098	2,149,240	2,192,224	2,236,069	2,280,790	2,326,406	2,372,934	2,420,393	2,468,801	2,518,177	2,568,540	2,619,911	2,672,309	32,964,648				
PARTICIPATION																											
REAL PROPERTY	Taxable Value	-	-	-	-	-	-	26,324,047	53,701,055	82,992,539	84,652,390	86,345,438	88,072,347	89,833,794	91,630,470	93,463,079	95,332,341	97,238,987	99,183,767	101,167,443	103,190,791	105,254,607					
City of Abilene		-	-	-	-	-	-	50,154	102,314	158,122	161,284	164,510	167,800	171,156	174,579	178,071	181,632	185,265	188,970	192,749	196,604	200,536	2,473,744				
Taylor County		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Abilene ISD		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Total		-	-	-	-	-	-	50,154	102,314	158,122	161,284	164,510	167,800	171,156	174,579	178,071	181,632	185,265	188,970	192,749	196,604	200,536	2,473,744				
PERSONAL PROPERTY	Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
City of Abilene		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Taylor County		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Abilene ISD		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Total		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
SALES TAX	Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Total		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
SUMMARY																											
City of Abilene		-	-	-	-	-	-	50,154	102,314	158,122	161,284	164,510	167,800	171,156	174,579	178,071	181,632	185,265	188,970	192,749	196,604	200,536	2,473,744				
Taylor County		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Abilene ISD		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Total		-	-	-	-	-	-	50,154	102,314	158,122	161,284	164,510	167,800	171,156	174,579	178,071	181,632	185,265	188,970	192,749	196,604	200,536	2,473,744				
TOTAL TAX REVENUE - PARTICIPATION = NET BENEFIT																											
SUMMARY																											
City of Abilene		-	-	-	-	-	-	150,462	306,942	474,365	483,852	493,529	503,400	513,468	523,737	534,212	544,896	555,794	566,910	578,248	589,813	601,609	7,421,233				
Taylor County		-</																									

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	0.76210000	25.0%
Taylor County	0.56750000	0%
Abilene ISD	1.20930000	0%
	2.53890000	0.1905250

PERSONAL PROPERTY TAX PARTICIPATION		
City of Abilene	0.76210000	0%
Taylor County	0.56750000	0%
Abilene ISD	1.20930000	0%
	2.53890000	0.0000000

City of Abilene - Regular	0.01000000	0%	0.0000000
City of Abilene - Property Tax Relief	0.00500000	0%	0.0000000
ECOA (0.25%)	0.00500000	0%	0.0000000
	0.02000000		0.0000000

PHASE FOUR	Final Delivery	AREA SF/UNITS	REAL PROPERTY		BPP		SALES	
			\$ / SF	TAX VALUE	\$ / SF	TAX VALUE	\$ / SF	TAX VALUE
55' LOTS	2032	86	\$ 425,000	\$ 36,550,000		\$ -	\$ -	\$ -
60' LOTS	2032	52	\$ 510,000	\$ 26,520,000				
70' LOTS	2032	12	\$ 595,000	\$ 7,140,000				
100' LOTS	2032	3	\$ 680,000	\$ 2,040,000				
130' LOTS	2032	-	\$ 765,000	\$ -				
TOTAL		153		72,250,000				

► **OUTPUT**

TOTAL TAX REVENUE	TOTAL	REAL PROPERTY	PERSONAL	SALES
City of Abilene	30.0%	\$ 8,641,994	= \$ 8,641,994	+ \$ - + \$ -
Taylor County	22.4%	\$ 6,435,286	= \$ 6,435,286	+ \$ - + \$ -
Abilene ISD	47.6%	\$ 13,713,113	= \$ 13,713,113	+ \$ - + \$ -
100.0%	\$ 28,790,394		\$ 28,790,394	\$ - \$ -
	100.0%		100.0%	0.0% 0.0%

TOTAL PARTICIPATION	TOTAL	REAL PROPERTY	PERSONAL	SALES
City of Abilene	100.0%	\$ 2,160,499	= \$ 2,160,499	+ \$ - + \$ -
Taylor County	0.0%	\$ -	= \$ -	+ \$ - + \$ -
Abilene ISD	0.0%	\$ -	= \$ -	+ \$ - + \$ -
100.0%	\$ 2,160,499		\$ 2,160,499	\$ - \$ -
	100.0%		100.0%	0.0% 0.0%

NET BENEFIT	TOTAL	REAL PROPERTY	PERSONAL	SALES
City of Abilene	24.3%	\$ 6,481,496	= \$ 6,481,496	+ \$ - + \$ -
Taylor County	24.2%	\$ 6,435,286	= \$ 6,435,286	+ \$ - + \$ -
Abilene ISD	51.5%	\$ 13,713,113	= \$ 13,713,113	+ \$ - + \$ -
100.0%	\$ 26,629,896		\$ 26,629,896	\$ - \$ -
	100.0%		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																						
		2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
55' LOTS	86	-	425,000	433,500	442,170	451,013	460,034	469,234	478,619	488,191	497,955	507,914	518,073	528,434	539,003	549,783	560,778	571,994	583,434	595,103	607,005	619,145
TAXABLE VALUE		-	-	-	-	-	-	-	13,854,872	28,263,939	43,680,633	44,554,246	45,445,331	46,354,238	47,281,322	48,226,949	49,191,488	50,175,318	51,178,824	52,202,400	53,246,448	
60' LOTS	52	-	510,000	520,200	530,604	541,216	552,040	563,081	574,343	585,830	597,546	609,497	621,687	634,121	646,803	659,739	672,934	686,393	700,121	714,123	728,406	742,974
TAXABLE VALUE		-	-	-	-	-	-	-	10,052,837	20,507,788	31,693,855	32,327,732	32,974,287	33,633,772	34,306,448	34,992,577	35,692,428	36,406,277	37,134,402	37,877,090	38,634,632	
70' LOTS	12	-	595,000	606,900	619,038	631,419	644,047	656,928	670,067	683,468	697,137	711,080	725,302	739,808	754,604	769,696	785,090	800,792	816,807	833,144	849,807	866,803
TAXABLE VALUE		-	-	-	-	-	-	-	2,706,533	5,521,328	8,532,961	8,703,620	8,877,693	9,055,246	9,236,351	9,421,078	9,609,500	9,801,690	9,997,724	10,197,678	10,401,632	
100' LOTS	3	-	680,000	693,600	707,472	721,621	736,054	750,775	765,790	781,106	796,728	812,663	828,916	845,495	862,404	879,653	897,246	915,190	933,494	952,164	971,207	990,632
TAXABLE VALUE		-	-	-	-	-	-	-	773,295	1,577,522	2,437,989	2,486,749	2,536,484	2,587,213	2,638,958	2,691,737	2,745,571	2,800,483	2,856,492	2,913,622	2,971,895	
130' LOTS	0	-	765,000	780,300	795,906	811,824	828,061	844,622	861,514	878,745	896,319	914,246	932,531	951,181	970,205	989,609	1,009,401	1,029,589	1,050,181	1,071,185	1,092,608	1,114,461
TAXABLE VALUE		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
SF (CUMMULATIVE UNITS)		-	-	-	-	-	-	-	-	50	101	153	153	153	153	153	153	153	153	153	153	153
REAL PROPERTY	TOTAL TAXABLE VALUE	-	-	-	-	-	-	-	27,387,538	55,870,578	86,345,438	88,072,347	89,833,794	91,630,470	93,463,079	95,332,341	97,238,987	99,183,767	101,167,443	103,190,791	105,254,607	
City of Abilene		-	-	-	-	-	-	-	208,720	425,790	658,039	671,199	684,623	698,316	712,282	726,528	741,058	755,879	770,997	786,417	802,145	8,641,994
Taylor County		-	-	-	-	-	-	-	155,424	317,066	490,010	499,811	509,807	520,003	530,403	541,011	551,831	562,868	574,125	585,608	597,320	6,435,286
Abilene ISD		-	-	-	-	-	-	-	331,197	675,643	1,044,175	1,065,059	1,086,360	1,108,087	1,130,249	1,152,854	1,175,911	1,199,429	1,223,418	1,247,886	1,272,844	13,713,113
Total		-	-	-	-	-	-	-	695,342	1,418,498	2,192,224	2,236,069	2,280,790	2,326,406	2,372,934	2,420,393	2,468,801	2,518,177	2,568,540	2,619,911	2,672,309	28,790,394
PERSONAL PROPERTY	Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
City of Abilene		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Taylor County		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Abilene ISD		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
SALES TAX	Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
SUMMARY		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
City of Abilene		-	-	-	-	-	-	-	208,720	425,790	658,039	671,199	684,623	698,316	712,282	726,528	741,058	755,879	770,997	786,417	802,145	8,641,994
Taylor County		-	-	-	-	-	-	-	155,424	317,066	490,010	499,811	509,807	520,003	530,403	541,011	551,831	562,868	574,125	585,608	597,320	6,435,286
Abilene ISD		-	-	-	-	-	-	-	331,197	675,643	1,044,175	1,065,059	1,086,360	1,108,087	1,130,249	1,152,854	1,175,911	1,199,429	1,223,418	1,247,886	1,272,844	13,713,113
Total		-	-	-	-	-	-	-	695,342	1,418,498	2,192,224	2,236,069	2,280,790	2,326,406	2,372,934	2,420,393	2,468,801	2,518,177	2,568,540	2,619,911	2,672,309	28,790,394
PARTICIPATION																						
REAL PROPERTY	Taxable Value	-	-	-	-	-	-	-	-	27,387,538	55,870,578	86,345,438	88,072,347	89,833,794	91,630,470	93,463,079	95,332,341	97,238,987	99,183,767	101,167,443	103,190,791	105,254,607
City of Abilene		-	-	-	-	-	-	-	52,180	106,447	164,510	167,800	171,156	174,579	178,071	181,632	185,265	188,970	192,749	196,604	200,536	2,160,499
Taylor County		-	-	-	-	-	-	-	52,180	106,447	164,510	167,800	171,156	174,579	178,071	181,632	185,265	188,970	192,749	196,604	200,536	2,160,499
Abilene ISD		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total		-	-	-	-	-	-	-	52,180	106,447	164,510	167,800	171,156	174,579	178,071	181,63						

Financial Feasibility Analysis

PHASE FIVE : 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%	0.1905250
Taylor County	0.56750000	0%	0.0000000
Abilene ISD	1.20930000	0%	0.0000000
			2.53890000
			0.1905250

PERSONAL PROPERTY TAX			PARTICIPATION
City of Abilene	0.76210000	0%	0.0000000
Taylor County	0.56750000	0%	0.0000000
Abilene ISD	1.20930000	0%	0.0000000
			2.53890000
			0.0000000

City of Abilene - Regular	0.01000000	0%	0.0000000
City of Abilene - Property Tax Relief	0.00500000	0%	0.0000000
ECOA (0.25%)	0.00500000	0%	0.0000000
			0.02000000
			0.0000000

PHASE FIVE	Final Delivery	AREA SF/UNITS	REAL PROPERTY		BPP		SALES	
			\$ / SF	TAX VALUE	\$ / SF	TAX VALUE	\$ / SF	TAX VALUE
55' LOTS	2034	86	\$ 425.000	\$ 36,550,000		\$ -	\$ -	\$ -
60' LOTS	2034	52	\$ 510.000	\$ 26,520,000				
70' LOTS	2034	12	\$ 595.000	\$ 7,140,000				
100' LOTS	2034	3	\$ 680.000	\$ 2,040,000				
130' LOTS	2034	-	\$ 765.000	\$ -				
TOTAL		153	72,250,000		-	-	-	-

► OUTPUT

TOTAL TAX REVENUE		TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of Abilene	30.0%	\$ 7,338,391	= \$ 7,338,391	+ \$ -	+ \$ -
Taylor County	22.4%	\$ 5,464,554	= \$ 5,464,554	+ \$ -	+ \$ -
Abilene ISD	47.6%	\$ 11,644,556	= \$ 11,644,556	+ \$ -	+ \$ -
100.0%	100.0%	\$ 24,447,500	\$ 24,447,500	\$ -	\$ -
			100.0%	100.0%	0.0% 0.0%

TOTAL PARTICIPATION		TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of Abilene	100.0%	\$ 1,834,598	= \$ 1,834,598	+ \$ -	+ \$ -
Taylor County	0.0%	\$ -	= \$ -	+ \$ -	+ \$ -
Abilene ISD	0.0%	\$ -	= \$ -	+ \$ -	+ \$ -
100.0%	100.0%	\$ 1,834,598	\$ 1,834,598	\$ -	\$ -
			100.0%	100.0%	0.0% 0.0%

NET BENEFIT		TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of Abilene	24.3%	\$ 5,503,793	= \$ 5,503,793	+ \$ -	+ \$ -
Taylor County	24.2%	\$ 5,464,554	= \$ 5,464,554	+ \$ -	+ \$ -
Abilene ISD	51.5%	\$ 11,644,556	= \$ 11,644,556	+ \$ -	+ \$ -
100.0%	100.0%	\$ 22,612,903	\$ 22,612,903	\$ -	\$ -
			100.0%	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																							
		2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	
55' LOTS		-	425,000	433,500	442,170	451,013	460,034	469,234	478,619	488,191	497,955	507,914	518,073	528,434	539,003	549,783	560,778	571,994	583,434	595,103	607,005	619,145	
86' TAXABLE VALUE												14,414,609	29,405,802	45,445,331	46,354,238	47,281,322	48,226,949	49,191,488	50,175,318	51,178,824	52,202,400	53,246,448	
60' LOTS			510,000	520,200	530,604	541,216	552,040	563,081	574,343	585,830	597,546	609,497	621,687	634,121	646,803	659,739	672,934	686,393	700,121	714,123	728,406	742,974	
52' TAXABLE VALUE												10,458,972	21,336,303	32,974,287	33,633,772	34,306,448	34,992,577	35,692,428	36,406,277	37,134,402	37,877,090	38,634,632	
70' LOTS			595,000	606,900	619,038	631,419	644,047	656,928	670,067	683,468	697,137	711,080	725,302	739,808	754,604	769,696	785,090	800,792	816,807	833,144	849,807	866,803	
12' TAXABLE VALUE												2,815,877	5,744,389	8,877,693	9,055,246	9,236,351	9,421,078	9,609,500	9,801,690	9,997,724	10,197,678	10,401,632	
100' LOTS			680,000	693,600	707,472	721,621	736,054	750,775	765,790	781,106	796,728	812,663	828,916	845,495	862,404	879,653	897,246	915,190	933,494	952,164	971,207	990,632	
3' TAXABLE VALUE												804,536	1,641,254	2,536,484	2,587,213	2,638,958	2,691,737	2,745,571	2,800,483	2,856,492	2,913,622	2,971,895	
130' LOTS			765,000	780,300	795,906	811,824	828,061	844,622	861,514	878,745	896,319	914,246	932,531	951,181	970,205	989,609	1,009,401	1,029,589	1,050,181	1,071,185	1,092,608	1,114,461	
0' TAXABLE VALUE																							
SF (CUMMULATIVE UNITS)			-	-	-	-	-	-	-	-	-	50	101	153	153	153	153	153	153	153	153	153	
REAL PROPERTY	TOTAL TAXABLE VALUE	-	-	-	-	-	-	-	-	-	-	28,493,995	58,127,749	89,833,794	91,630,470	93,463,079	95,332,341	97,238,987	99,183,767	101,167,443	103,190,791	105,254,607	
City of Abilene		-	-	-	-	-	-	-	-	-	-	217,153	442,992	684,623	698,316	712,282	726,528	741,058	755,879	770,997	786,417	802,145	7,338,391
Taylor County		-	-	-	-	-	-	-	-	-	-	161,703	329,875	509,807	520,003	530,403	541,011	551,831	562,868	574,125	585,608	597,320	5,464,554
Abilene ISD		-	-	-	-	-	-	-	-	-	-	344,578	702,939	1,086,360	1,108,087	1,130,249	1,152,854	1,175,911	1,199,429	1,223,418	1,247,886	1,272,844	11,644,556
Total		-	-	-	-	-	-	-	-	-	-	723,434	1,475,805	2,280,790	2,326,406	2,372,934	2,420,393	2,468,801	2,518,177	2,568,540	2,619,911	2,672,309	24,447,500
PERSONAL PROPERTY	Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
City of Abilene		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Taylor County		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Abilene ISD		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
SALES TAX	Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
SUMMARY																							
City of Abilene		-	-	-	-	-	-	-	-	-	-	217,153	442,992	684,623	698,316	712,282	726,528	741,058	755,879	770,997	786,417	802,145	7,338,391
Taylor County		-	-	-	-	-	-	-	-	-	-	161,703	329,875	509,807	520,003	530,403	541,011	551,831	562,868	574,125	585,608	597,320	5,464,554
Abilene ISD		-	-	-	-	-	-	-	-	-	-	344,578	702,939	1,086,360	1,108,087	1,130,249	1,152,854	1,175,911	1,199,429	1,223,418	1,247,886	1,272,844	11,644,556
Total		-	-	-	-	-	-	-	-	-	-	723,434	1,475,805	2,280,790	2,326,406	2,372,934	2,420,393	2,468,801	2,518,177	2,568,540	2,619,911	2,672,309	24,447,500
PARTICIPATION																							
REAL PROPERTY	Taxable Value	-	-	-	-	-	-	-	-	-	-	28,493,995	58,127,749	89,833,794	91,630,470	93,463,079	95,332,341	97,238,987	99,183,767	101,167,443	103,190,791	105,254,607	
City of Abilene		-	-	-	-	-	-	-	-	-	-	54,288	110,748	171,156	174,579	178,071	181,632	185,265	188,970	192,749	196,604	200,536	1,834,598
Taylor County		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Abilene ISD		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total		-	-	-	-	-	-	-	-	-	-	54,288	110,748	171,156	174,579	178,071	181,632	185,265	188,970	192,749	196,604	200,536	1,834,598
PERSONAL PROPERTY	Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
City of Abilene		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Taylor County		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Abilene ISD		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
SALES TAX	Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
SUMMARY																							
City of Abilene		-	-	-	-	-	-	-	-	-	-	54,288	110,748	171,156	174,579	178,071	181,632	185,265	188,970	192,749	196,604	200,536	1,834,598
Taylor County		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Abilene ISD		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total		-	-	-	-	-	-	-	-	-	-	54,288	110,748	171,156	174,579	178,071	181,632	185,265	188,970	192,749	196,604	200,536	1,834,598
TOTAL TAX REVENUE - PARTICIPATION = NET BENEFIT																							
SUMMARY																							
City of Abilene		-	-	-	-	-	-	-	-	-	-	162,865	332,244	513,468	523,737	534,212	544,896	555,794	566,910	578,248	589,813	601,609	5,503,793
Taylor County		-	-	-	-	-	-	-	-	-	-	161,703	329,875	509,807	520,003	530,403	541,011	551,831	562,868	574,125	585,608	597,320	5,464,554
Abilene ISD		-	-	-	-	-	-	-	-	-	-	344,578	702,939	1,086,360	1,108,087	1,130,249	1,152,854	1,175,911	1,199,429	1,223,418	1,247,886	1,272,844	11,64

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%	0.1905250
Taylor County	0.56750000	0%	0.0000000
Abilene ISD	1.20930000	0%	0.0000000
	2.53890000		0.1905250

PERSONAL PROPERTY TAX		PARTICIPATION	
City of Abilene	0.76210000	0%	0.0000000
Taylor County	0.56750000	0%	0.0000000
Abilene ISD	1.20930000	0%	0.0000000
	2.53890000		0.0000000

City of Abilene - Regular	0.01000000	0%	0.0000000
City of Abilene - Property Tax Relief	0.00500000	0%	0.0000000
ECOA (0.25%)	0.00500000	0%	0.0000000
	0.02000000		0.0000000

PHASE SIX	Final Delivery	AREA SF/UNITS	REAL PROPERTY		BPP		SALES	
			\$ / SF	TAX VALUE	\$ / SF	TAX VALUE	\$ / SF	TAX VALUE
55' LOTS	2036	86	\$ 425,000	\$ 36,550,000		\$ -	\$ -	\$ -
60' LOTS	2036	52	\$ 510,000	\$ 26,520,000				
70' LOTS	2036	11	\$ 595,000	\$ 6,545,000				
100' LOTS	2036	3	\$ 680,000	\$ 2,040,000				
130' LOTS	2036	-	\$ 765,000	\$ -				
TOTAL		152		71,655,000		-		-

► OUTPUT

TOTAL TAX REVENUE	TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of Abilene	30.0%	\$ 5,932,857	= \$ 5,932,857	+ \$ - + \$ -
Taylor County	22.4%	\$ 4,417,919	= \$ 4,417,919	+ \$ - + \$ -
Abilene ISD	47.6%	\$ 9,414,255	= \$ 9,414,255	+ \$ - + \$ -
100.0%	\$ 19,765,031	\$ 19,765,031	\$ -	\$ -
	100.0%	100.0%	0.0%	0.0%

TOTAL PARTICIPATION	TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of Abilene	100.0%	\$ 1,483,214	= \$ 1,483,214	+ \$ - + \$ -
Taylor County	0.0%	\$ -	= \$ -	+ \$ - + \$ -
Abilene ISD	0.0%	\$ -	= \$ -	+ \$ - + \$ -
100.0%	\$ 1,483,214	\$ 1,483,214	\$ -	\$ -
	100.0%	100.0%	0.0%	0.0%

NET BENEFIT	TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of Abilene	24.3%	\$ 4,449,643	= \$ 4,449,643	+ \$ - + \$ -
Taylor County	24.2%	\$ 4,417,919	= \$ 4,417,919	+ \$ - + \$ -
Abilene ISD	51.5%	\$ 9,414,255	= \$ 9,414,255	+ \$ - + \$ -
100.0%	\$ 18,281,817	\$ 18,281,817	\$ -	\$ -
	100.0%	100.0%	0.0%	0.0%

Financial Feasibility Analysis

Financial Feasibility Analysis - Proposed TIRZ Revenue

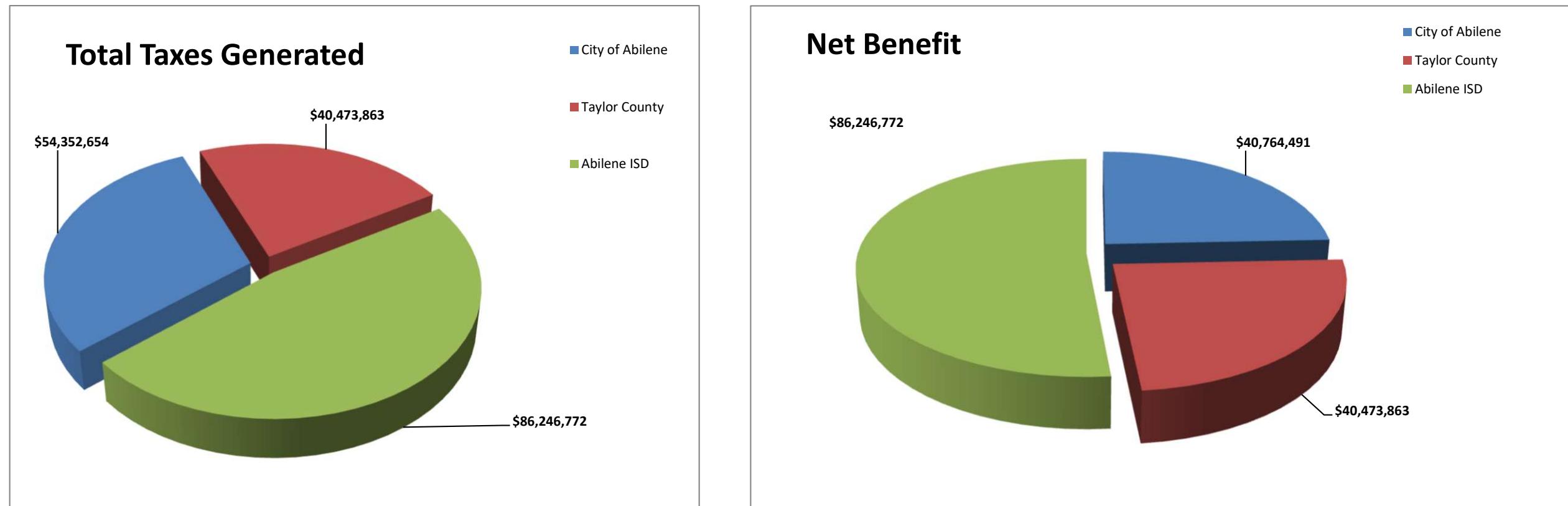
ESTIMATE OF GENERAL IMPACT OF PROPOSED ZONE PROPERTY VALUES AND TAX REVENUES

Financial Feasibility Analysis - 100% of Revenue

ESTIMATE OF GENERAL IMPACT OF PROPOSED ZONE PROPERTY VALUES AND TAX REVENUES

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





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.

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

*The 2022 base value will need to be verified by Taylor County Appraisal District.