



# TIRZ BOARD 3 REGULAR MEETING

## CITY OF BAY CITY

Tuesday, May 14, 2024 at 5:00 PM  
COUNCIL CHAMBERS | 1901 5th Street

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### Vision Statement

*Through a united and collaborative effort, we seek to grow the City of Bay City with a diverse culture that is proud to call Bay City home. We envision a thriving family-centered community where citizens are involved in the future development of our city. We desire our citizens to work, play, worship and shop in the community in which we live. Visitors are welcomed and encouraged to enjoy the friendly environment and amenities the citizens and business owners have created together.*

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## AGENDA

**CALL TO ORDER & CERTIFICATION OF QUORUM**

**APPROVAL OF AGENDA**

**APPROVAL OF MINUTES SUMMARY**

- 1. Meeting Minutes of June 25, 2018**

**PUBLIC COMMENTS**

**REGULAR ITEMS FOR DISCUSSION, CONSIDERATION AND/OR APPROVAL:**

- 2. Discuss, consider, and/or approve appointment of Vice Chair for TIRZ Board #3.**
- 3. Report ~ Discuss and review the Tax Increment Fund for TIRZ #3 annual report.  
Scotty Jones, Interim City Manager**
- 4. Discuss, consider, and/or recommend approval of the Project and Financing Plan for Reinvestment Zone Number Three (TIRZ #3) to the City Council.**

**ITEMS / COMMENTS FROM BOARD MEMBERS**

**ADJOURNMENT**

### CERTIFICATION OF NOTICE

This is to certify that the above notice of a Special Called Meeting was posted on the front window of the City Hall of the City of Bay City, Texas on **Friday, May 10, 2024 before 5:00 p.m.** Any

questions concerning the above items, please contact Mayor Robert K. Nelson at (979) 245-2137.

### **AGENDA NOTICES:**

#### Action by Council Authorized:

The City Council may vote and/or act upon any item within this Agenda. The Council reserves the right to retire into executive session concerning any of the items listed on this Agenda, pursuant to and in accordance with Texas Government Code Section 551.071, to seek the advice of its attorney about pending or contemplated litigation, settlement offer or on a matter in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas conflict with the Open Meetings Act and may invoke this right where the City Attorney, the Mayor or a majority of the Governing Body deems an executive session is necessary to allow privileged consultation between the City Attorney and the governing body, if considered necessary and legally justified under the Open Meetings Act. The City Attorney may appear in person or appear in executive session by conference call in accordance with applicable state law.

#### Attendance by Other Elected or Appointed Officials:

It is anticipated that members of other city board, commissions and/or committees may attend the meeting in numbers that may constitute a quorum of the other city boards, commissions and/or committees. Notice is hereby given that the meeting, to the extent required by law, is also noticed as a meeting of the other boards, commissions and/or committees of the City, whose members may be in attendance. The members of the boards, commissions and/or committees may participate in discussions on the same items listed on the agenda, which occur at the meeting, but no action will be taken by such in attendance unless such item and action is specifically provided for on an agenda for that board, commission or committee subject to the Texas Open Meetings Act.

#### Executive Sessions Authorized:

This agenda has been reviewed and approved by the City's legal counsel and the presence of any subject in any Executive Session portion of the agenda constitutes a written interpretation of Texas Government Code Chapter 551 by legal counsel for the governmental body and constitutes an opinion by the attorney that the items discussed therein may be legally discussed in the closed portion of the meeting considering available opinions of a court of record and opinions of the Texas Attorney General known to the attorney. This provision has been added to this agenda with the intent to meet all elements necessary to satisfy Texas Government Code Chapter 551.144(c) and the meeting is conducted by all participants in reliance on this opinion. The facility is wheelchair accessible and accessible parking spaces available. Request for accommodations or interpretive services must be made 48 hours prior to the meeting. Please contact the City Secretary's Office at 979-245-5311 or email, [dholubec@cityofbaycity.org](mailto:dholubec@cityofbaycity.org) for further information.

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# CITY OF BAY CITY

MINUTES • JUNE 25, 2018

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**Council Chambers**                      **Regular Meeting – TIRZ Board 3**                      **12:00 PM**

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**1901 5TH STREET  
BAY CITY, TX 77414**

**I. CALL TO ORDER AND CERTIFICATION OF A QUORUM**

**II. REGULAR ITEMS FOR CONSIDERATION AND/OR ACTION**

1. Appointment

~ DISCUSS, CONSIDER AND/OR APPROVE THE APPOINTMENT OF ERIK FRANKSON TO THE TIRZ#3 BOARD OF DIRECTORS.

Chairman, Charles Allison

The TIRZ#3 Board approved Erik Frankson joining the board to replace Benny Judkins. The motion was made by Brian Prochnow and seconded by Gary Graham.

2. Report

~ DISCUSS, CONSIDER AND/OR APPROVE CONTRACTS, CONSTRUCTION AND DEVELOPMENT PLANS FOR THE MARGUERITE MEADOWS PROJECT IN TIRZ#3.

Chairman, Charles Allison

Developers, Bruce Grover and John Peden discussed the pre-construction meeting referring to contracts for water, sewer, drainage and paving. The paving is costing \$343,736.25 and the drainage, sewer and water is costing \$427,795.11. The contracts are with Clear Pave, LLC and Clear Water Utility, Inc. The contracts were unanimously approved by motion. The motion was by Brian Prochnow and seconded by Gary Graham.

**III. ADJOURNMENT**

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Jeanna Thompson  
City Secretary



# CITY OF BAY CITY

## MINUTES • JUNE 25, 2018

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**Council Chambers**
**Regular Meeting – TIRZ Board 3**
**12:00 PM**


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**1901 5TH STREET  
BAY CITY, TX 77414**

### **I. CALL TO ORDER AND CERTIFICATION OF A QUORUM**

### **II. REGULAR ITEMS FOR CONSIDERATION AND/OR ACTION**

#### 1. Appointment

~ DISCUSS, CONSIDER AND/OR APPROVE THE APPOINTMENT OF ERIK FRANKSON TO THE TIRZ#3 BOARD OF DIRECTORS.

Chairman, Charles Allison

The TIRZ#3 Board approved Erik Frankson joining the board to replace Benny Judkins. The motion was made by Brian Prochnow and seconded by Gary Graham.

#### 2. Report

~ DISCUSS, CONSIDER AND/OR APPROVE CONTRACTS, CONSTRUCTION AND DEVELOPMENT PLANS FOR THE MARGUERITE MEADOWS PROJECT IN TIRZ#3.

Chairman, Charles Allison

Developers, Bruce Grover and John Peden discussed the pre-construction meeting referring to contracts for water, sewer, drainage and paving. The paving is costing \$343,736.25 and the drainage, sewer and water is costing \$427,795.11. The contracts are with Clear Pave, LLC and Clear Water Utility, Inc. The contracts were unanimously approved by motion. The motion was by Brian Prochnow and seconded by Gary Graham.

### **III. ADJOURNMENT**

#### **AGENDA NOTICES:**

Action by TIRZ Board Authorized:

Attendance By Other Elected or Appointed Officials:

It is anticipated that members of other city board, commissions and/or committees may attend the meeting in numbers that may constitute a quorum of the other city boards, commissions and/or committees. Notice is hereby given that the meeting, to the extent required by law, is also noticed as a meeting of the other boards, commissions and/or committees of the City, whose members may be Agenda City Council August 8, 2013 in attendance. The members of the boards, commissions and/or committees may participate in discussions on the same items listed on the agenda, which occur at the meeting, but no action will be taken by such in attendance unless such item and action is specifically provided for on an agenda for that board, commission or committee subject to the Texas Open Meetings Act.

This is to certify that the above notice of a Special Called Meeting was posted on the front window of the City Hall of the City of Bay City, Texas on Thursday, June 21, 2018 before 12:00PM. Any questions concerning the above items, please contact Mayor Mark A. Bricker at (979) 245-2137.

\_\_\_\_\_  
David Holubec  
City Secretary



**TIRZ Board 3**  
1901 5th Street  
Bay City, TX 77414

Meeting: 06/25/18 12:00 PM  
Department: City Secretary  
Category: Appointment  
Prepared By: David Holubec  
Initiator: David Holubec  
Sponsors:  
DOC ID: 3196

**SCHEDULED**

**AGENDA ITEM (ID # 3196)**

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**~ DISCUSS, CONSIDER AND/OR APPROVE THE  
APPOINTMENT OF ERIK FRANKSON TO THE TIRZ#3 BOARD  
OF DIRECTORS.**

**COMMENTS - Current Meeting:**

The TIRZ#3 Board approved Erik Frankson joining the board to replace Benny Judkins. The motion was made by Brian Prochnow and seconded by Gary Graham.



**TIRZ Board 3**  
1901 5th Street  
Bay City, TX 77414

**SCHEDULED**

**AGENDA ITEM (ID # 3197)**

Meeting: 06/25/18 12:00 PM  
Department: City Secretary  
Category: Report  
Prepared By: David Holubec  
Initiator: David Holubec  
Sponsors:  
DOC ID: 3197

ITEM #1.

**~ DISCUSS, CONSIDER AND/OR APPROVE CONTRACTS,  
CONSTRUCTION AND DEVELOPMENT PLANS FOR THE  
MARGUERITE MEADOWS PROJECT IN TIRZ#3.**

**COMMENTS - Current Meeting:**

Developers, Bruce Grover and John Peden discussed the pre-construction meeting referring to contracts for water, sewer, drainage and paving. The paving is costing \$343,736.25 and the drainage, sewer and water is costing \$427,795.11. The contracts are with Clear Pave, LLC and Clear Water Utility, Inc. The contracts were unanimously approved by motion. The motion was by Brian Prochnow and seconded by Gary Graham.

**Discuss and review the TIRZ Annual Report.**



## **EXECUTIVE SUMMARY**

### **BACKGROUND:**

A local government that creates a TIF zone must send an annual report about the zone to each participating taxing unit on or before the 150th day following the end of the fiscal year of the municipality. In addition, an annual accounting is provided to each participating entity that details the funds deposited to and disbursed from the Tax Increment Fund. The local government also submits to the Comptroller information about each tax increment reinvestment zone it creates.

**ATTACHMENTS:** Annual Report for FY 2023.





# City of Bay City Tax Increment Reinvestment Zone Annual Report



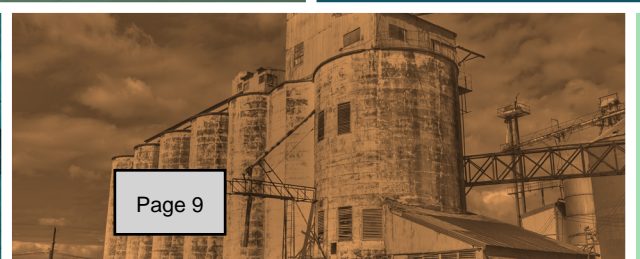
**FISCAL YEAR 2023**

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**CITY OF  
BAY CITY, TEXAS**

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**CITYOFBAYCITY.ORG**



# ANNUAL REPORT REQUIREMENTS



## Annual Report Requirements

Texas state law requires the governing body of the municipality that created the TIRZ to submit an annual report to the chief executive officer of each taxing unit that levies taxes on property within the zone. The report must be provided within 150 days of the end of the city's fiscal year. The report must include the following items:

1. The amount and source of revenue in the tax increment fund established for the zone;
2. The amount and purpose of expenditures from the fund;
3. The amount of principal and interest due on outstanding bonded indebtedness;
4. The tax increment base and current captured appraised value retained by the zone;
5. The captured appraised value shared by the city and other taxing units;
6. The total amount of tax increments received; and
7. Any additional information necessary to demonstrate compliance with the tax increment financing plan adopted by the city.

A copy of the above report must be sent to the Texas State Comptroller's Office.

## What is Tax Increment Financing (TIF)?

Tax Increment Financing (TIF) is a tool to help finance public improvements and development projects within a defined area. A municipality makes an area eligible for TIF by designating it a Tax Increment Reinvestment Zone (TIRZ). Within the designated zone all of the incremental tax revenue growth flows to an established tax increment fund to help pay for public improvements within the zone.

Following incremental growth in property values, and the collection of tax revenue in the established TIRZ fund, the TIRZ board and the City Council disburse funds to promote revitalization efforts within the zone.

While TIRZ's are generally established by cities, other taxing jurisdictions are allowed to participate in the zone at their own discretion.

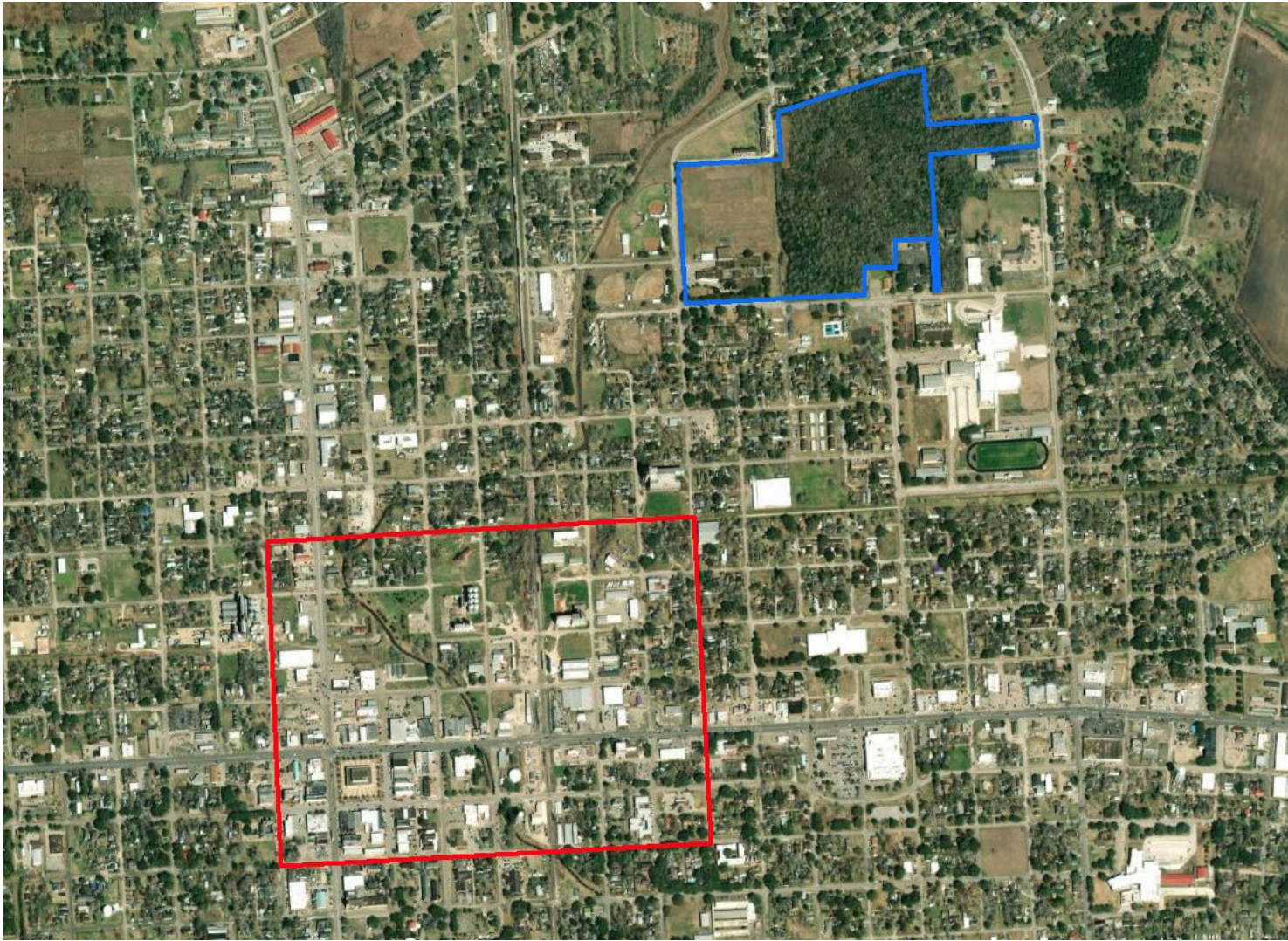




# BAY CITY TAX INCREMENT REINVESTMENT ZONE #1 & 1A

The City of Bay City Tax Increment Reinvestment Zone (TIRZ) Number One (TIRZ #1) was established in 2015 and is located in the City’s central core encompassing approximately 160 acres. Bay City TIRZ #1 is bounded by 11th Street to the north, Avenue E to the west, 5th Street to the south, and Avenue L on the eastern border.

In 2022, the TIRZ was expanded to encompass approximately 54.441 acres bringing total acreage to 214.41 acres. The expanded boundaries are non-contiguous to the north of the original TIRZ boundaries.

While the sites hold great potential due to its locations, it lacks the infrastructure necessary to support commercial and residential development. As such, the sites will not be developed to its full potential but for the creation of a TIRZ.



-  - TIRZ #1 Boundary
-  - TIRZ #1A Boundary



## BAY CITY TAX INCREMENT REINVESTMENT ZONE #1 & 1A

### **Board of Directors**

**Julie Estlinbaum**  
(Chairperson)

City Representative

**Jim Folse**

City Representative  
(Council Member)

**William Cornman**

City Representative

**Samantha Denbow**

City Representative

**Craig Hlavinka**

Port of Bay City

Authority

**Edward “Bubba” Cook**  
County Commissioner

**Mike Estlinbaum**

County Commissioner

**Bryan Prochnow**

Matagorda Regional  
Medical Center

**D.C. Dunham**

(Vice Chair)

Matagorda Regional  
Medical Center

### **Tax Increment Revenue Overview- TIRZ 1 (Downtown Area)**

The City of Bay City TIRZ #1 base value was established in 2015 with a real property taxable value base of \$23,875,760. The City of Bay City agreed to contribute 100% of its incremental tax revenue to the TIRZ fund for a period of 30 years.

The taxable value for 2022 was \$35,201,324 generating \$11,325,564 in captured appraised value, resulting in \$153,294 in revenue for TIRZ #1 collected in FY2023. In FY2023 TIRZ #1 had \$3,832 expenditures from the fund and the fund balance as of September 30, 2023 was \$316,975.

The taxable value for 2023 was \$42,236,180 generating \$18,360,420 in captured appraised value, resulting in \$226,466 in revenue for TIRZ #1 to be collected in FY2024.

### **Tax Increment Revenue Overview- TIRZ 1A (Valor Park)**

In 2022, the boundaries of TIRZ 1 was extended. The City of Bay City TIRZ #1A base value was established in 2022 with a real property taxable value base of \$2,151,750.

The taxable value for 2023 was \$417,450 generating \$0 in captured appraised value, resulting in no revenue for TIRZ #1A to be collected in FY 2024.



# BAY CITY TAX INCREMENT REINVESTMENT ZONE #1

## 2022 Taxing Jurisdiction Participation Rates

	Tax Rates	Participation	Participation Rate
City of Bay City	0.63500	100%	0.63500
Matagorda Cty	0.38532	100%	0.38532
Matagorda Cty Hospital	0.28995	100%	0.28995
Port of Bay City	0.05007	100%	0.05007
Drainage District #1	0.03835	0%	0.00000
Coastal Plains GW	0.00394	0%	0.00000
Cons & Recl	0.00773	0%	0.00000
Bay City ISD	1.26000	0%	0.00000
<b>TOTAL</b>	<b>2.67036</b>	<b>-</b>	<b>1.36034</b>

## 2022 Taxing Jurisdiction Contributions

	Participation Rate	Percentage of Total	TIRZ Contribution
City of Bay City	0.63500	47%	\$71,917
Matagorda Cty	0.38532	28%	\$43,230
Matagorda Cty Hospital	0.28995	21%	\$32,530
Port of Bay City	0.05007	4%	\$5,617
Drainage District #1	0.00000	0%	\$0
Coastal Plains GW	0.00000	0%	\$0
Cons & Recl	0.00000	0%	\$0
Bay City ISD	0.00000	0%	\$0
<b>TOTAL</b>	<b>1.36034</b>	<b>100.00%</b>	<b>\$153,294</b>

## TIRZ 1

2015 Base Value	
<u>Real Property</u>	
City of Bay City	\$23,875,760
Matagorda Cty	\$23,489,232
Matagorda Cty Hospital	\$23,489,232
Port of Bay City	\$23,489,232
2022 Tax Year	
<u>Real Property</u>	
City of Bay City	\$35,201,324
Matagorda Cty	\$34,708,414
Matagorda Cty Hospital	\$34,708,414
Port of Bay City	\$34,708,414
Captured Appraised Value	
<u>Real Property</u>	
City of Bay City	\$11,325,564
Matagorda Cty	\$11,219,182
Matagorda Cty Hospital	\$11,219,182
Port of Bay City	\$11,219,182
Incremental Revenue Collected in FY 2023	
<u>Real Property</u>	
City of Bay City	\$71,917
Matagorda Cty	\$43,230
Matagorda Cty Hospital	\$32,530
Port of Bay City	\$5,617
<b>Total</b>	<b>\$153,294</b>

Note: TIRZ 1A will be incorporated in FY 24 Report.




## BAY CITY TAX INCREMENT REINVESTMENT ZONE #2 & 2A


The City of Bay City Tax Increment Reinvestment Zone Number Two (TIRZ #2) consists of approximately 344 acres of land located in the eastern sector of the City along TX-35.

Originally, the purpose of TIRZ #2 was to help pay for infrastructure costs associated with the development of a large mixed-use development totaling more than 2,200,000 square feet of new construction. It is expected to facilitate the construction of both residential and commercial development.

In 2021, the TIRZ was expanded to encompass approximately 147.27 acres bringing total acreage to 491.27 acres. The expanded boundaries are -contiguous to the west of the original TIRZ boundaries.



 - TIRZ #2 Boundary

 - TIRZ #2A Boundary

## BAY CITY TAX INCREMENT REINVESTMENT ZONE #2 & 2 A

### **Board of Directors**

**Julie Estlinbaum**  
(Chairperson)

City Representative

**Jim Folse**

City Representative

(Council Member)

**William Cornman**

City Representative

**Samantha Denbow**

City Representative

**Craig Hlavinka**

Port of Bay City

Authority

**Mike Estlinbaum**

County Commissioner

**Edward “Bubba” Cook**

County Commissioner

**Bryan Prochnow**

Matagorda Regional

Medical Center

**D.C. Dunham**

(Vice Chair)

Matagorda Regional

Medical Center

### **Tax Increment Revenue Overview- TIRZ 2**

The City of Bay City TIRZ #2 base value was established in 2015 with a real property taxable value base of \$2,099,193. The City of Bay City has chosen to contribute 100% of their incremental tax revenue to the TIRZ fund for a period of 30 years.

The taxable value for 2022 was \$13,480,011 generating \$11,380,818 in captured appraised value, resulting in \$153,991 revenue for TIRZ #2 collected in FY 2023. In FY 2023 TIRZ #2 had \$168,896 expenditures from the fund and the fund balance as of September 30, 2023 was \$137,971.

The taxable value for 2023 was \$16,041,720 generating \$13,942,527 in captured appraised value, resulting in \$172,030 in revenue for TIRZ #2 to be collected in FY2024.

### **Tax Increment Revenue Overview- TIRZ 2A**

In 2021, the boundaries of TIRZ 2 was extended. The City of Bay City TIRZ #2A base value was established in 2021 with a real property taxable value base of \$16,020.

The taxable value for 2022 was \$16,020 generating \$0 in captured appraised value, resulting in \$0 revenue for TIRZ #2A collected in FY 2023. In FY 2023 TIRZ #2A had \$0 expenditures from the fund and the fund balance as of September 30, 2023 was \$0.

The taxable value for 2023 was \$16,020 generating \$0 in captured appraised value, resulting in \$0 in revenue for TIRZ #2A to be collected in FY2024.



# BAY CITY TAX INCREMENT REINVESTMENT ZONE #2

## TIRZ 2

### 2022 Taxing Jurisdiction Participation Rates

	Tax Rates	Participation	Participation Rate
City of Bay City	0.63500	100%	0.63500
Matagorda Cty	0.38532	100%	0.38532
Matagorda Cty Hospital	0.28995	100%	0.28995
Port of Bay City	0.05007	100%	0.05007
Drainage District #1	0.03835	0%	0.00000
Coastal Plains GW	0.00394	0%	0.00000
Cons & Recl	0.00773	0%	0.00000
Bay City ISD	1.26000	0%	0.00000
<b>TOTAL</b>	<b>2.67036</b>	<b>-</b>	<b>1.36034</b>

### 2022 Taxing Jurisdiction Contributions

	Participation Rate	Percentage of Total	TIRZ Contribution
City of Bay City	0.63500	47%	\$72,268
Matagorda Cty	0.38532	28%	\$43,414
Matagorda Cty Hospital	0.28995	21%	\$32,668
Port of Bay City	0.05007	4%	\$5,641
Drainage District #1	0.00000	0%	\$0
Coastal Plains GW	0.00000	0%	\$0
Cons & Recl	0.00000	0%	\$0
Bay City ISD	0.00000	0%	\$0
<b>TOTAL</b>	<b>1.36034</b>	<b>100.00%</b>	<b>\$153,991</b>

2015 Base Value	
<u>Real Property</u>	
City of Bay City	\$2,099,193
Matagorda Cty	\$2,220,022
Matagorda Cty Hospital	\$2,220,022
Port of Bay City	\$2,220,022
2022 Tax Year	
<u>Real Property</u>	
City of Bay City	\$13,480,011
Matagorda Cty	\$13,486,931
Matagorda Cty Hospital	\$13,486,931
Port of Bay City	\$13,486,931
Captured Appraised Value	
<u>Real Property</u>	
City of Bay City	\$11,380,818
Matagorda Cty	\$11,266,909
Matagorda Cty Hospital	\$11,266,909
Port of Bay City	\$11,266,909
Incremental Revenue Collected in FY 2023	
<u>Real Property</u>	
City of Bay City	\$72,268
Matagorda Cty	\$43,414
Matagorda Cty Hospital	\$32,668
Port of Bay City	\$5,641
<b>Total</b>	<b>\$153,991</b>





# BAY CITY TAX INCREMENT REINVESTMENT ZONE #2

## TIRZ 2 A

### 2022 Taxing Jurisdiction Participation Rates

	Tax Rates	Participation	Participation Rate
City of Bay City	0.63500	100%	0.63500
Matagorda Cty	0.38532	100%	0.38532
Matagorda Cty Hospital	0.28995	100%	0.28995
Port of Bay City	0.05007	100%	0.05007
Drainage District #1	0.03835	0%	0.00000
Coastal Plains GW	0.00394	0%	0.00000
Cons & Recl	0.00773	0%	0.00000
Bay City ISD	1.26000	0%	0.00000
<b>TOTAL</b>	<b>2.67036</b>	<b>-</b>	<b>1.36034</b>

### 2022 Taxing Jurisdiction Contributions

	Participation Rate	Percentage of Total	TIRZ Contribution
City of Bay City	0.63500	47%	\$0
Matagorda Cty	0.38532	28%	\$0
Matagorda Cty Hospital	0.28995	21%	\$0
Port of Bay City	0.05007	4%	\$0
Drainage District #1	0.00000	0%	\$0
Coastal Plains GW	0.00000	0%	\$0
Cons & Recl	0.00000	0%	\$0
Bay City ISD	0.00000	0%	\$0
<b>TOTAL</b>	<b>1.36034</b>	<b>100.00%</b>	<b>\$0</b>

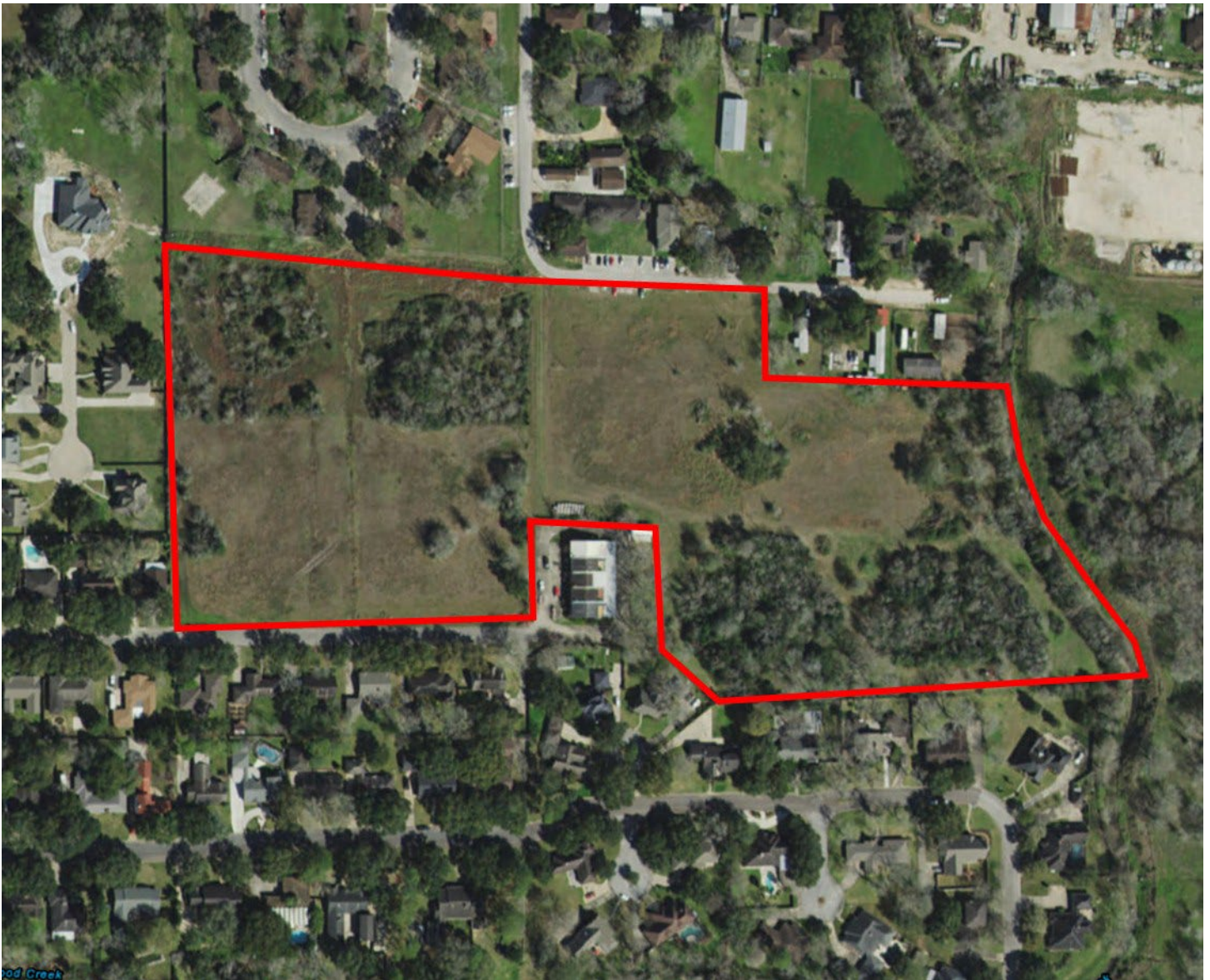
2021 Base Value	
<u>Real Property</u>	
City of Bay City	\$16,020
Matagorda Cty	\$16,020
Matagorda Cty Hospital	\$16,020
Port of Bay City	\$16,020
2022 Tax Year	
<u>Real Property</u>	
City of Bay City	\$16,020
Matagorda Cty	\$16,020
Matagorda Cty Hospital	\$16,020
Port of Bay City	\$16,020
Captured Appraised Value	
<u>Real Property</u>	
City of Bay City	\$0
Matagorda Cty	\$0
Matagorda Cty Hospital	\$0
Port of Bay City	\$0
Incremental Revenue Collected in FY 2023	
<u>Real Property</u>	
City of Bay City	\$0
Matagorda Cty	\$0
Matagorda Cty Hospital	\$0
Port of Bay City	\$0
<b>Total</b>	<b>\$0</b>



## BAY CITY TAX INCREMENT REINVESTMENT ZONE #3

The City of Bay City Tax Increment Reinvestment Zone (TIRZ) Number Three (TIRZ #3) was established in 2017 and consists of 20 acres of land, located on the eastern portion of Marguerite Street. Bay City TIRZ #3 fronts Marguerite Street and is then bounded to the West by Carrington Oaks Subdivision, to the North by Pearl Street and to the East by Cottonwood Creek and to the South by Valhalla Subdivision.

All real property within the boundaries is underdeveloped and the sidewalks and street layout are inadequate. As such, the site will not be developed to its full potential but for the creation of a TIRZ.



\*TIRZ #3 Boundary

# BAY CITY TAX INCREMENT REINVESTMENT ZONE #3

### Board of Directors

**Charles Allison**  
(Chairperson)

City Representative

**Samantha Denbow**

City Representative

**Mike Estlinbaum**

County Commissioner

**Edward "Bubba" Cook**

County Commissioner

**Bryan Prochnow**

Matagorda Regional  
Medical Center

**D.C. Dunham**

Matagorda Regional  
Medical Center

### **Tax Increment Revenue Overview**

The City of Bay City TIRZ #3 base value was established in 2017 with a real property taxable value base of \$349,100. The City of Bay City has chosen to contribute 90% of their incremental tax revenue to the TIRZ fund for a period of 25 years.

The taxable value for 2022 was \$178,120 generating \$0 in captured appraised value, resulting in no revenue collected in FY 2023. In FY2023 TIRZ #3 had no expenditures from the fund and the fund balance as of September 30, 2023 was \$0.

The taxable value for 2023 was \$5,601,520 generating \$5,525,420 in captured appraised value, resulting in \$55,624 revenue for TIRZ #3 to be collected in FY 2024.



# BAY CITY TAX INCREMENT REINVESTMENT ZONE #3

## 2022 Taxing Jurisdiction Participation Rates

	Tax Rates	Participation	Participation Rate
City of Bay City	0.63500	90%	0.57150
Matagorda Cty	0.38532	90%	0.34679
Matagorda Cty Hospital	0.28995	90%	0.26096
Port of Bay City	0.05007	0%	0.00000
Drainage District #1	0.03835	0%	0.00000
Coastal Plains GW	0.00394	0%	0.00000
Cons & Recl	0.00773	0%	0.00000
Bay City ISD	1.26000	0%	0.00000
<b>TOTAL</b>	<b>2.67036</b>	<b>-</b>	<b>1.17925</b>

## 2022 Taxing Jurisdiction Contributions

	Participation Rate	Percentage of Total	TIRZ Contribution
City of Bay City	0.57150	49%	\$0
Matagorda Cty	0.34679	29%	\$0
Matagorda Cty Hospital	0.26096	22%	\$0
Port of Bay City	0.00000	0%	\$0
Drainage District #1	0.00000	0%	\$0
Coastal Plains GW	0.00000	0%	\$0
Cons & Recl	0.00000	0%	\$0
Bay City ISD	0.00000	0%	\$0
<b>TOTAL</b>	<b>1.17925</b>	<b>100.00%</b>	<b>\$0</b>

## TIRZ 3

2017 Base Value	
<u>Real Property</u>	
City of Bay City	\$349,100
Matagorda Cty	\$349,100
Matagorda Cty Hospital	\$349,100
2022 Tax Year	
<u>Real Property</u>	
City of Bay City	\$178,120
Matagorda Cty	\$178,120
Matagorda Cty Hospital	\$178,120
Captured Appraised Value	
<u>Real Property</u>	
City of Bay City	\$0
Matagorda Cty	\$0
Matagorda Cty Hospital	\$0
Incremental Revenue Collected in FY 2023	
<u>Real Property</u>	
City of Bay City	\$0
Matagorda Cty	\$0
Matagorda Cty Hospital	\$0
<b>Total</b>	<b>\$0</b>



## BAY CITY TAX INCREMENT REINVESTMENT ZONE #4

The City of Bay City Tax Increment Reinvestment Zone (TIRZ) Number Four (TIRZ #4) was established in 2022 and consists of 49.71 acres of land, located on the eastern portion of the City of Bay City. Bay City TIRZ #4 is generally bounded by 7<sup>th</sup> Street to the south, Rose Street to the west, and Old Van Vleck Road to the east.

All real property within the boundaries is underdeveloped. As such, the site will not be developed to its full potential but for the creation of a TIRZ.



\*TIRZ #4 Boundary

# BAY CITY TAX INCREMENT REINVESTMENT ZONE #4

### Board of Directors

**Jessica Russell**  
(Chairperson)  
City Representative

**Jim Folse**  
City Council Member

**Tina Israel**  
City Representative

**Samantha Denbow**  
City Representative

**Craig Hlavinka**  
Port of Bay City  
Authority

**Mike Estlinbaum**  
County Commissioner

**Edward "Bubba" Cook**  
County Commissioner

**Bryan Prochnow**  
Matagorda Regional  
Medical Center

**Rene Savage**  
Matagorda Regional  
Medical Center

### Tax Increment Revenue Overview

The City of Bay City TIRZ #4 base value was established in 2022 with a real property taxable value base of \$191,200. The City of Bay City has chosen to contribute 50% of their incremental tax revenue to the TIRZ fund for a period of 36 years.

The taxable value for 2023 was \$355,990 generating \$164,790 in captured appraised value, resulting in \$1,022 revenue for TIRZ #4 to be collected in FY 2024.



Tax Rate 2023					2017	Base	2023 Taxable	Captured
Participating Entities		90% Participation		DUE TO TIRZ 3	Year Certified Taxable Value		Value	Value
Bay City	0.56995	0.9	0.56995	\$26,942.55	\$ 349,100	\$	5,601,520	5,252,420
Matagorda County	0.35928	0.9	0.35928	\$16,537.81	\$ 349,100	\$	5,463,590	5,114,490
MC Hospital	0.26382	0.9	0.26382	\$12,143.74	\$ 349,100	\$	5,463,590	5,114,490
Port of Bay City	0.04754	0	0.00000	\$0.00	\$ -	\$	-	-
Cons & Recl District	0.00704	0	0.00000	\$0.00	0		0	
Coastal Plains GW District	0.00352	0	0.00000	\$0.00	0		0	
Drainage District #1	0.03447	0	0.00000	\$0.00	0		0	
Bay City ISD	1.04446	0	0.00000	\$0.00	0		0	
<b>All Entities</b>	<b>2.33008</b>	<b>Participating Entities</b>	<b>1.19305</b>					
				<b>\$55,624.10</b>	Incremental Revenue		<b>Due to TIRZ 3 Fund (FY 24)</b>	

City Admin                      5.00%                      \$2,781.20

**Recommend approval of the Project and Financing Plan for TIRZ #3 to the City Council.**



## **EXECUTIVE SUMMARY**

### **BACKGROUND:**

On January 26, 2017, the City Council approved by ordinance the boundaries of TIRZ 3. The boundaries were amended on February 13, 2017, to include a portion of Marguerite Street.

The preliminary project and finance plan was approved but the final plan has not and is required prior to any disbursements of funds.

Public Hearing was held on May 5 for the purpose of considering the ordinance approving the Final Project and Financing Plan for Reinvestment Zone Three. (Pursuant to Chapter 311, Texas Tax Code)

**RECOMMENDATION:** Staff recommends TIRZ Board approve the final project and financing plan.

**ATTACHMENTS:** Final Project and Financing Plan for TIRZ #3



# Tax Increment Reinvestment Zone #3 Bay City, Texas

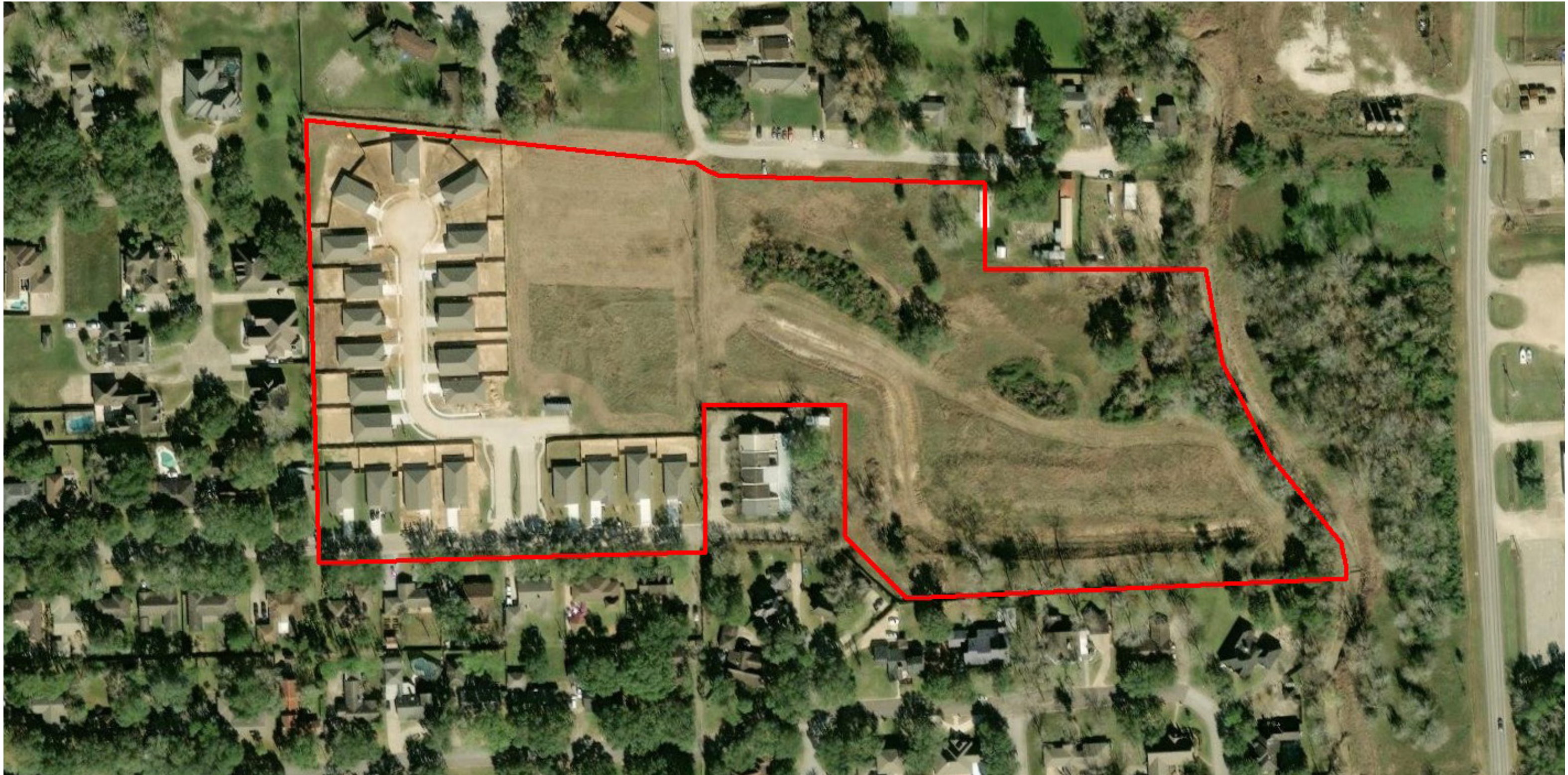


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Bay City, the county seat of Matagorda County, is an incorporated city at the junction of State Highways 35 and 60, in the north central portion of the county seventy-eight miles southwest of Houston. The community is named for its location on Bay Prairie, between the richly productive bottomlands of the Colorado River and Caney Creek. The population was 17,614 at the 2010 census. It is the county seat of Matagorda County.



The vision of the Bay City Main Street program is for downtown Bay City to be the pulse of the County: celebrating historic pride, economic vitality and the best of Texas hospitality. Bay City is only sixty minutes away from Houston, the largest city in Texas, with a myriad of world class art performances, professional sports games and medical facilities.

**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.

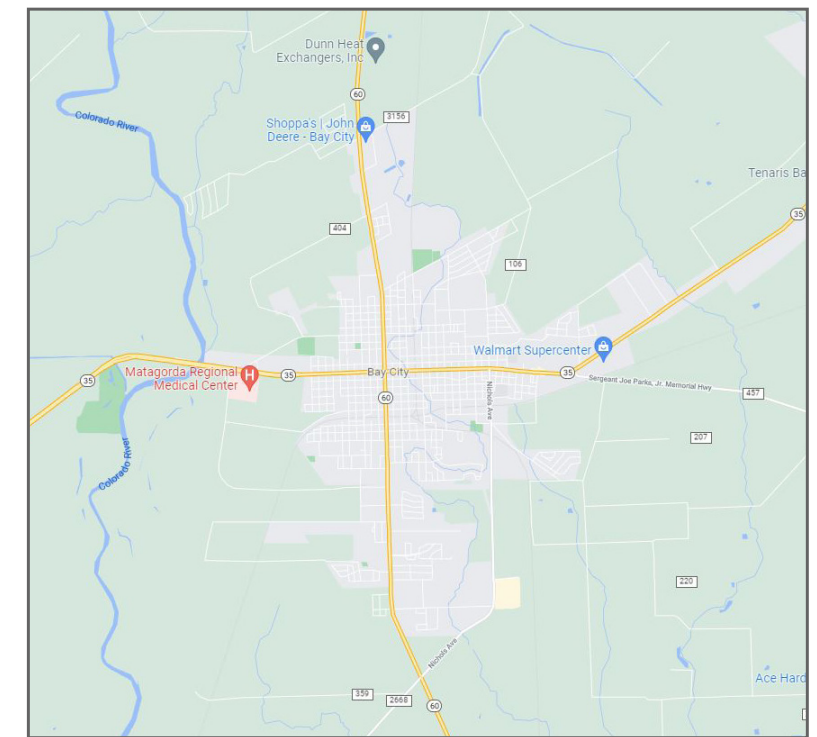
The future is difficult to predict, particularly given that the economy and housing markets can be cyclical, as well as subject to changing consumer and market psychology. There will usually be differences between projected and actual results because events and circumstances frequently do not occur as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



**Tax Increment Reinvestment Zone #3, Bay City**

Tax Increment Reinvestment Zone #3 (TIRZ) was created in 2017 by Ordinance 1590 and 1593 with the goals of funding the construction of needed public infrastructure and encouraging private development that will yield additional tax revenue to all local taxing jurisdictions. This project and financing plan outlines the funding of \$3,220,560 in public improvements related to water, sanitary sewer, and storm water facilities, as well as street and intersection improvements, and utilities and street lighting. The TIRZ can fund these improvements through ad valorem participation of eligible taxing jurisdictions.

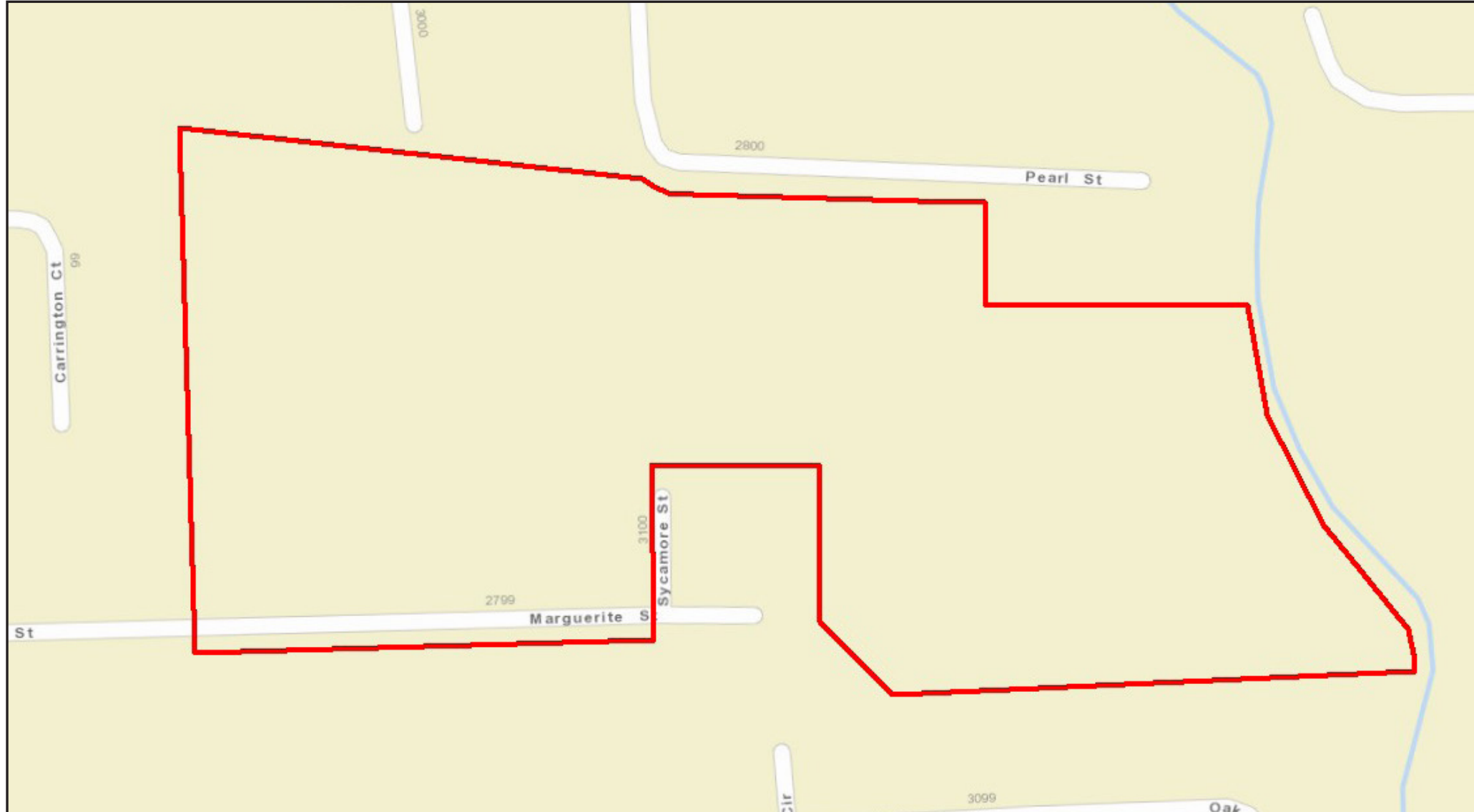
Without the implementation of the TIRZ, the specified property would continue to impair the sound growth of the municipality.




 - TIRZ #3 Boundary

**Boundary Description**

Bay City TIRZ #3 consists of approximately 20 acres fronting Marguerite Street, and is generally bound by Carrington Oaks subdivision to the west, Pearl Street to the north, Cottonwood Creek to the east, and Valhalla Subdivision to the south. The following pages have a more detailed legal description.



 - TIRZ #3 Boundary

**Legal Description**

A METES & BOUNDS description of an 20 acre tract of land in the Elisha Hall League, Abstract 45, City of Bay City, Matagorda County, Texas, being that certain called 8.42 acre tract recorded under County Clerk's File Number 2016-1883, Official Records, Matagorda County, Texas, that certain called 1.40 acre tract and called 4.8152 acre tract recorded under County Clerk's File Number 083836, Official Records, Matagorda County, Texas, that certain called 4.5739 acre tract (Tract One) recorded under County Clerk's File Number 031250, Official Records, Matagorda County, Texas, and a portion of Marguerite Street, with all bearings based upon the Texas Coordinate System, South Central Zone, NAD83, based upon GPS observations.

Beginning at a 1-inch iron pipe found in the north right-of-way line of Marguerite Street (60-foot wide) for the southwest corner of said called 8.42 acre tract, same being the southeast corner of Lot 39 of the adjoining Oak Grove Subdivision, according to map or plat thereof recorded in Volume 2, Page 57, Plat Records, Matagorda County, Texas, being in the west line and Place of Beginning of the herein described tract;

Thence North 02 degrees 19 minutes 10 seconds West along the west line of the herein described tract and said called 8.42 acre tract, same being the east line of said adjoining Oak Grove Subdivision, 139.87 feet to a 1-inch iron pipe found under a wood fence for an angle point in the west line of the herein described tract, said point being the northeast corner of said adjoining Oak Grove Subdivision, same being the southeast corner of Lot 9 of the adjoining Carrington Oaks Subdivision, according to map or plat thereof recorded under Slide Number 405A&B, Plat Records, Matagorda County, Texas;

Thence North 01 degree 57 minutes 49 seconds West along the west line of the herein described tract and said called 8.42 acre tract, same being the east line of said adjoining Carrington Oaks Subdivision, 446.27 feet to a 5/8 Inch Iron rod with cap marked "G & W Engineering" found on said line for angle point;

Thence North 01 degree 53 minutes 53 seconds West continuing along said line, 60.01 feet to a 5/8 inch iron rod with cap marked "G & W Engineering" found for the northwest corner of the herein described tract and said called 8.42 acre tract, same being the southwest corner of an adjoining called 10.00 acre tract recorded in Volume 217, Page 474, Deed Records, Matagorda County, Texas;

Thence South 84 degrees 35 minutes 41 seconds East along the upper north line of the herein described tract and the north line of said called 8.42 acre tract, same being the south line of said adjoining called 10.0 acre tract, at 574.80 feet pass a 5/8 inch iron rod found on said line at its intersection with the west right-of-way line of Pearl Street (width varies), and continuing for a total distance of 610.13 feet to a 5/8 inch iron rod found for angle point, being the northeast corner of said called 8.42 acre tract, same being the northwest corner of said called 1.40 acre tract;

Thence South 88 degrees 06 minutes 40 seconds East (called South 86 degrees 50 minutes 20 seconds East) along the upper north line of the herein described tract and the north line of said called 1.40 acre tract, as located in Pearl Street, 410.15 feet (called 407.86 feet) to a Mag nail set with shiner for the upper northeast corner of the herein described tract and said called 1.40 acre tract;

Thence South 01 degree 47 minutes 48 seconds West (called South 03 degrees 09 minutes 40 seconds West) along the upper east line of the herein described tract and the east line of said called 1.40 acre tract, same being the west line of an adjoining called 0.285 acre tract recorded under County Clerk's File Number 2013-127798, Official Records, Matagorda County, Texas, at 21.10 feet pass a 5/8 inch iron rod with cap marked "Jones I Carter" set on said line at its intersection with the south right-of-way line of Pearl Street, and continuing for a total distance of 151.10 feet (called 150.00 feet) to a 1/2 inch iron pipe found for a reentry corner to the herein described tract, same being the southeast corner of said called 1.40 acre tract, and the southwest corner of said adjoining called 0.285 acre tract, said point being in the north line the aforementioned called 4.8152 acre tract;

Thence South 88 degrees 10 minutes 05 seconds East (called South 86 degrees 46 minutes 28 seconds East) along the lower north line of the herein described tract and the north line of said called 4.8152 acre tract, same being the south line of said adjoining called 0.285 acre tract, the south line of an adjoining called 0.347 acre tract recorded under County Clerk's File Number 060836, Official Records, Matagorda County, Texas, and the south line of an adjoining called 0.59 acre tract recorded in Volume 440, Page 713, Official Records, Matagorda County, Texas, at 315.88 feet pass a 5/8 inch iron rod found 1.20 feet north of said line, at 339.15 feet pass a 1/2 inch iron pipe found on said line, and continuing for a total distance of 405.58 feet (called 408.23 feet) to a point in the centerline of Cottonwood Creek for the lower northeast corner of the herein described tract and the northeast corner of said called 4.8152 acre tract, same being the southeast corner of said adjoining called 0.59 acre tract, and being in the west line of the adjoining residue of a called 10.69 acre tract recorded in Volume 86, Page 323, Deed Records, Matagorda County, Texas;

Thence along the centerline of Cottonwood Creek, being the lower east line of the herein described tract, same being the west line of said adjoining residue of a called 10.69 acre tract, the west line of an adjoining called 1.1069 acre tract (Tract 3) recorded under County Clerk's File Number 083363, Official Records, Matagorda County, Texas, and the west line of an adjoining called 7.82 acre tract recorded under County Clerk's File Number 107018, Official Records, Matagorda County, Texas, with the following meanders:

South 10 degrees 55 minutes 35 seconds East, 141.71 feet;

South 24 degrees 56 minutes 42 seconds East, 90.45 feet;

South 30 degrees 19 minutes 32 seconds East, 70.11 feet;

South 37 degrees 23 minutes 42 seconds East, 86.69 feet;

South 37 degrees 38 minutes 35 seconds East, 101.32 feet;

**Legal Description (Continued)**

South 16 degrees 33 minutes 53 seconds East, 59.16 feet to a point for the most easterly southeast corner of the herein described tract and the aforementioned called 4.5739 acre tract, same being the northeast corner of the adjoining Valhalla Subdivision, according to map or plat thereof recorded under Slide Number 328- A, Plat Records, Matagorda County, Texas;

Thence South 86 degrees 30 minutes 30 seconds West (called South 87 degrees 58 minutes 56 seconds West) along a south line of the herein described tract and said called 4.5739 acre tract, same being the north line of said adjoining Valhalla Subdivision, at 53.35 feet pass a 5/8 inch iron rod found on said line, at 205.39 feet pass a 1/2 inch iron pipe found 1.20 feet south of said line, at 378.99 feet pass a 1/2 inch iron rod found 0.65 feet south of said line, at 497.89 feet pass a 1/2 inch iron rod found on said line, and continuing for a total distance of 713.18 feet (called 713.18 feet) to a 1/2 inch iron rod found for the lower southwest corner of the herein described tract and said called 4.5739 acre tract, same being a reentry corner to said adjoining Valhalla Subdivision;

Thence North 47 degrees 27 minutes 53 seconds West (called North 46 degrees 08 minutes 27 seconds West) along a southwest line of the herein described tract, same being a northeast line of said adjoining Valhalla Subdivision, 130.65 feet (called 130.65 feet) to a 1/2 inch iron rod found for angle point, said point being the upper northeast corner of said adjoining Valhalla Subdivision, same being the southeast corner of the adjoining residue of a called 1.00 acre tract recorded in Volume 603, Page 257, Deed Records, Matagorda County, Texas;

Thence North 02 degrees 54 minutes 45 seconds West (called North 01 degree 28 minutes 13 seconds West) along the lower west line of the herein described tract and the west line of said called 4.5739 acre tract, same being the east line of said adjoining residue of a called 1.00 acre tract, and the east line of an adjoining called 4,325.529 square-foot tract recorded under County Clerk's File Number 100103, Official Records, Matagorda County, Texas, 209.53 feet (called 209.50 feet) to a 1/2 inch iron rod found for a reentry corner to the herein described tract, said point being the northwest corner of said called 4.5739 acre tract, same being the northeast corner of said adjoining called 4,325.529 square-foot tract, and being in the south line of the aforementioned called 4.8152 acre tract;

Thence North 88 degrees 13 minutes 48 seconds West (called North 86 degrees 53 minutes 44 seconds West) along the upper south line of the herein described tract and the south line of said called 1.40 acre tract, same being the north line of said adjoining called 4,325.529 square-foot tract, and the north line of the adjoining Townhomes East Subdivision, according to map or plat thereof recorded in Volume 8, Page 13, Plat Records, Matagorda County, Texas, at 209.00 feet pass a 1-1/4 inch iron pipe found on said line, and continuing for a total distance of 210.07 feet (called 208.80 feet) to a point for corner, said point being in the east line of the aforementioned adjoining called 8.42 acre tract;

Thence South 01 degree 55 minutes 40 seconds East along an east line of the herein described tract and the east line of said called 8.42 acre tract, being the west line of said adjoining Townhomes East Subdivision, at 162.75 feet pass a 5/8 inch iron rod found for the most westerly southeast corner of said called 8.42 acre tract, said point being in the north right-of-way line of Marguerite Street, and continuing for a total distance of 222.68 feet to a point in the south right-of-way line of Marguerite Street;

Thence South 87 degrees 58 minutes 52 seconds West along the south right-of-way line of Marguerite Street, 603.36 feet to a point for the southwest corner of the herein described tract;

Thence North 02 degrees 19 minutes 10 seconds West along the west line of the herein described tract, crossing Marguerite Street, 60.00 feet to the Place of Beginning and containing 20 acres of land, more or less.

**Land Use**

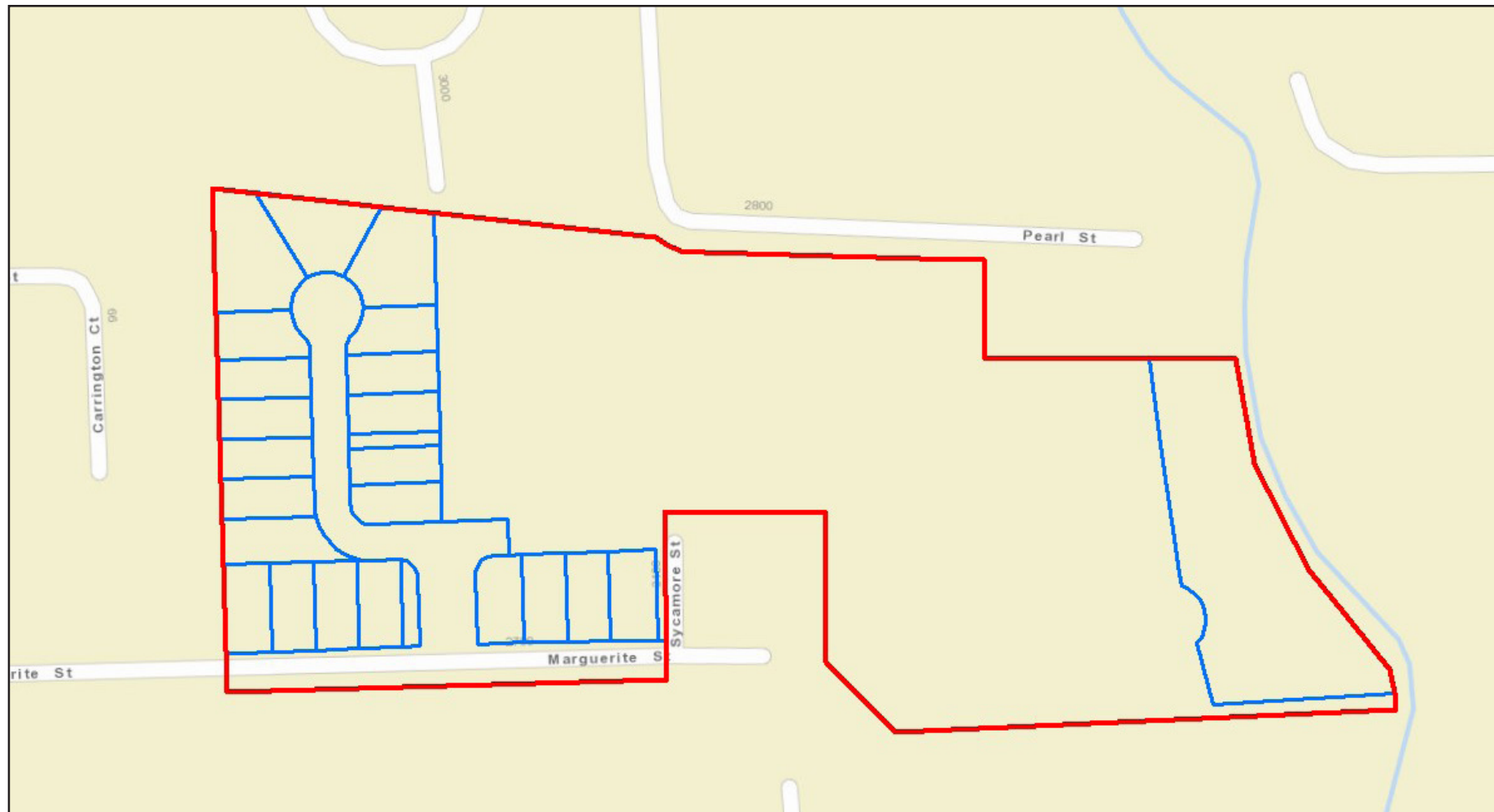
At the time of creation, the land within the boundaries of the zone was vacant. As of 2024 when this plan was prepared, the land within the zone was partially improved with single family homes, consistent with the planned development. The remaining vacant land within the zone is well positioned for future additional single family 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 Information**

There are currently 24 parcels within the TIRZ #3 boundaries, listed in Appendix A. The base year for TIRZ #3 is 2017, the year in which the TIRZ was created. The 2017 taxable value of \$349,100 will need to be verified with the Matagorga County Appraisal District.



**Anticipated Development**

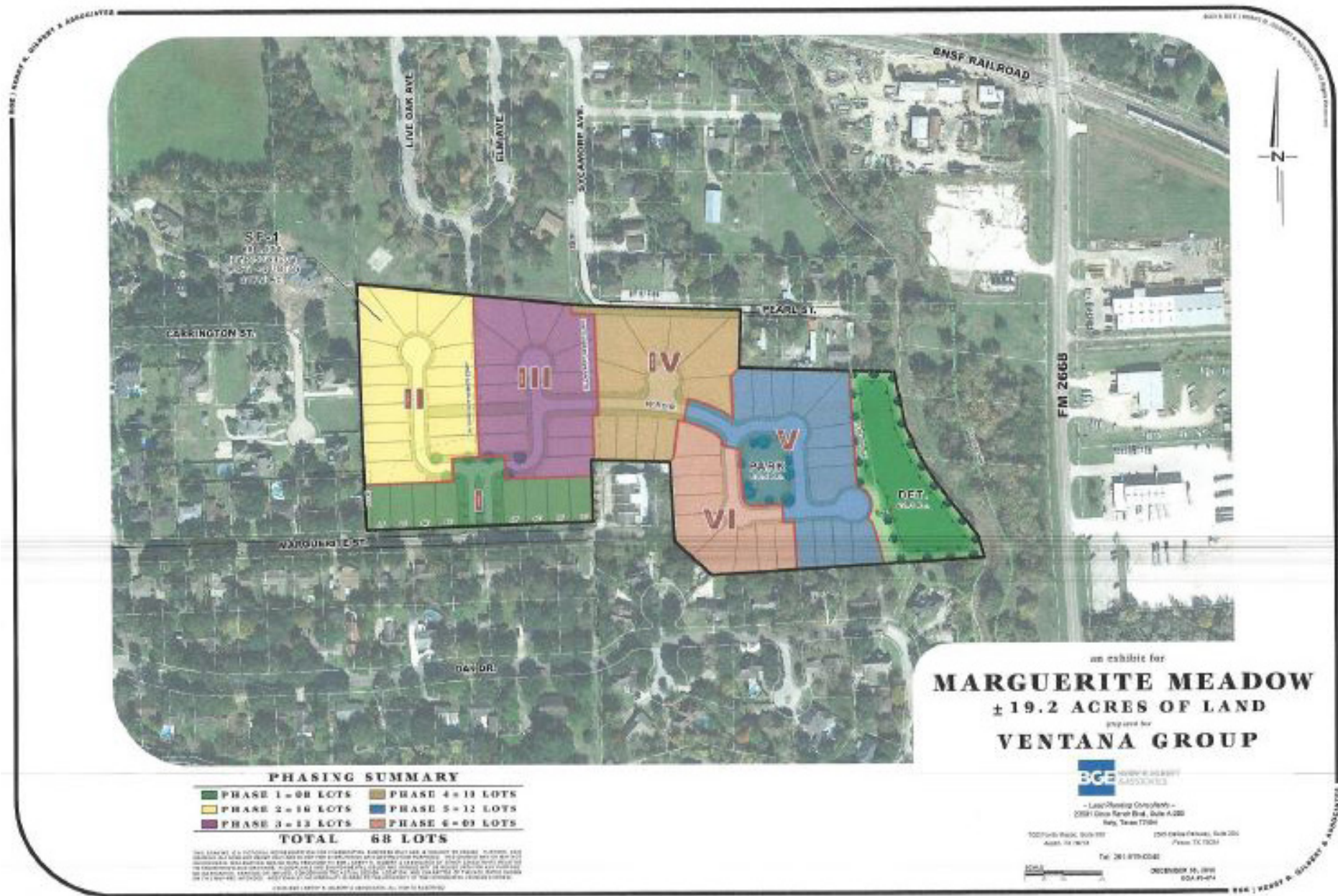
At the time of the TIRZ creation, it was anticipated that the 20 acre property, to be platted as Meadow Oaks, would contain an estimated 68 lots, with home values estimated between \$200,000 and \$300,000. As of 2024, 22 homes have been completed and it is anticipated that the remaining lots will be developed in phases over the next several years. The table below provides an overview of the scope of the potential development that could occur within the TIRZ, along with estimated dates of when the development construction would be completed.

	Units	Projected Completion Date	Taxable Value PSF/Unit	Incremental Value
<b>TIRZ #3</b>				
Single Family	22	2022	\$275,000	\$6,050,000
Single Family	46	2028	\$275,000	\$12,650,000
<b>Total</b>	<b>68</b>			<b>\$18,700,000</b>



Anticipated Development

The conceptual plan below informed the projections on the previous page. The plan below and the projections listed on the previous page are not meant to limit potential development that could generate revenue for the TIRZ. It is anticipated that the projections could be updated in the future to reflect the then current market trends and taking into account the performance of the development within the TIRZ. It is anticipated that the development that occurs within the TIRZ could be financed in part by incremental real property tax generated within the TIRZ.



**Project Costs of the Zone**

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

<b>Proposed Project Costs</b>		
Water Facilities and Improvements	\$ 611,906	19.0%
Sanitary Sewer Facilities and Improvements	\$ 611,906	19.0%
Storm Water Facilities and Improvements	\$ 611,906	19.0%
Street and Intersection Improvements	\$ 966,168	30.0%
Open Space, Park and Recreation Facilities and Improvements	\$ 257,645	8.0%
Administrative Costs	\$ 161,028	5.0%
	<b>\$ 3,220,560</b>	<b>100.0%</b>

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.

**Method of Financing**

To fund the public improvements outlined on the previous page, Bay City will contribute 90% of its real property increment within the zone generated within the TIRZ. Per separate interlocal agreements, Matagorda County and Matagorda County Hospital District will each contribute 90% of their real property increment within the zone generated within the TIRZ.

**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 unit counts and the anticipated taxable value per home 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 - 2023 Rates		Participation	
Bay City	0.56995000	90%	0.5129550
Matagorda County	0.35928000	90%	0.3233520
Matagorda County Hospital District	0.26382000	90%	0.2374380
Port of Bay City	0.04754000	0%	0.0000000
Cons & Recl District	0.00704000	0%	0.0000000
Coastal Plains GW District	0.00352000	0%	0.0000000
Drainage District #1	0.03447000	0%	0.0000000
Bay City ISD	1.04446000	0%	0.0000000
	<b>2.33008000</b>		<b>1.0737450</b>

Personal Property Tax - 2023 Rates		Participation	
Bay City	0.56995000	0%	0.0000000
Matagorda County	0.35928000	0%	0.0000000
Matagorda County Hospital District	0.26382000	0%	0.0000000
Port of Bay City	0.04754000	0%	0.0000000
Cons & Recl District	0.00704000	0%	0.0000000
Coastal Plains GW District	0.00352000	0%	0.0000000
Drainage District #1	0.03447000	0%	0.0000000
Bay City ISD	1.04446000	0%	0.0000000
	<b>2.33008000</b>		<b>0.0000000</b>

Sales Tax Rate	0.0200000	0.00%	0.0000000
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► INPUT

INFLATION RATE	4.00%
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DISCOUNT RATE	6.00%
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REAL PROPERTY TAX		PARTICIPATION	
Bay City	0.56995000	90%	0.5129550
Matagorda County	0.35928000	90%	0.3233520
Matagorda County Hospital District	0.26382000	90%	0.2374380
Port of Bay City	0.04754000	0%	0.0000000
Cons & Recl District	0.00704000	0%	0.0000000
Coastal Plains GW District	0.00352000	0%	0.0000000
Drainage District #1	0.03447000	0%	0.0000000
Bay City ISD	1.04446000	0%	0.0000000
	2.33008000		1.0737450

PERSONAL PROPERTY TAX		PARTICIPATION	
Bay City	0.56995000	0%	0.0000000
Matagorda County	0.35928000	0%	0.0000000
Matagorda County Hospital District	0.26382000	0%	0.0000000
Port of Bay City	0.04754000	0%	0.0000000
Cons & Recl District	0.00704000	0%	0.0000000
Coastal Plains GW District	0.00352000	0%	0.0000000
Drainage District #1	0.03447000	0%	0.0000000
Bay City ISD	1.04446000	0%	0.0000000
	2.33008000		0.0000000

Sales Tax Rate	0.0200000	0.00%	0.0000000
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TIRZ #3

	Year	AREA SF/UNITS	REAL PROPERTY		PERSONAL PROPERTY		SALES	
			\$ / SF	TAX VALUE	\$ / SF	TAX VALUE	\$ / SF	TAX VALUE
Single Family	2022	22	\$ 275,000.00	\$ 6,050,000	\$ -	\$ -	\$ -	\$ -
Single Family	2028	46	\$ 275,000.00	\$ 12,650,000	\$ -	\$ -	\$ -	\$ -
	TOTAL	68		18,700,000				

OUTPUT

TOTAL TAX REVENUE		TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
Bay City	24.5%	\$ 1,108,288	= \$ 1,108,288	+ \$ -	+ \$ -
Matagorda County	15.4%	\$ 698,633	= \$ 698,633	+ \$ -	+ \$ -
Matagorda County Hospital District	11.3%	\$ 513,007	= \$ 513,007	+ \$ -	+ \$ -
Port of Bay City	2.0%	\$ 92,443	= \$ 92,443	+ \$ -	+ \$ -
Cons & Recl District	0.3%	\$ 13,690	= \$ 13,690	+ \$ -	+ \$ -
Coastal Plains GW District	0.2%	\$ 6,845	= \$ 6,845	+ \$ -	+ \$ -
Drainage District #1	1.5%	\$ 67,028	= \$ 67,028	+ \$ -	+ \$ -
Bay City ISD	44.8%	\$ 2,030,989	= \$ 2,030,989	+ \$ -	+ \$ -
	100.0%	\$ 4,530,923	\$ 4,530,923	\$ -	\$ -
		100.0%	100.0%	0.0%	0.0%

TOTAL PARTICIPATION		TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
Bay City	47.8%	\$ 997,459	= \$ 997,459	+ \$ -	+ \$ -
Matagorda County	30.1%	\$ 628,769	= \$ 628,769	+ \$ -	+ \$ -
Matagorda County Hospital District	22.1%	\$ 461,707	= \$ 461,707	+ \$ -	+ \$ -
Port of Bay City	0.0%	\$ -	= \$ -	+ \$ -	+ \$ -
Cons & Recl District	0.0%	\$ -	= \$ -	+ \$ -	+ \$ -
Coastal Plains GW District	0.0%	\$ -	= \$ -	+ \$ -	+ \$ -
Drainage District #1	0.0%	\$ -	= \$ -	+ \$ -	+ \$ -
Bay City ISD	0.0%	\$ -	= \$ -	+ \$ -	+ \$ -
	100.0%	\$ 2,087,935	\$ 2,087,935	\$ -	\$ -
		100.0%	100.0%	0.0%	0.0%

NET BENEFIT		TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
Bay City	4.5%	\$ 110,829	= \$ 110,829	+ \$ -	+ \$ -
Matagorda County	2.9%	\$ 69,863	= \$ 69,863	+ \$ -	+ \$ -
Matagorda County Hospital District	2.1%	\$ 51,301	= \$ 51,301	+ \$ -	+ \$ -
Port of Bay City	3.8%	\$ 92,443	= \$ 92,443	+ \$ -	+ \$ -
Cons & Recl District	0.6%	\$ 13,690	= \$ 13,690	+ \$ -	+ \$ -
Coastal Plains GW District	0.3%	\$ 6,845	= \$ 6,845	+ \$ -	+ \$ -
Drainage District #1	2.7%	\$ 67,028	= \$ 67,028	+ \$ -	+ \$ -
Bay City ISD	83.1%	\$ 2,030,989	= \$ 2,030,989	+ \$ -	+ \$ -
	100.0%	\$ 2,442,988	\$ 2,442,988	\$ -	\$ -
		100.0%	100.0%	0.0%	0.0%

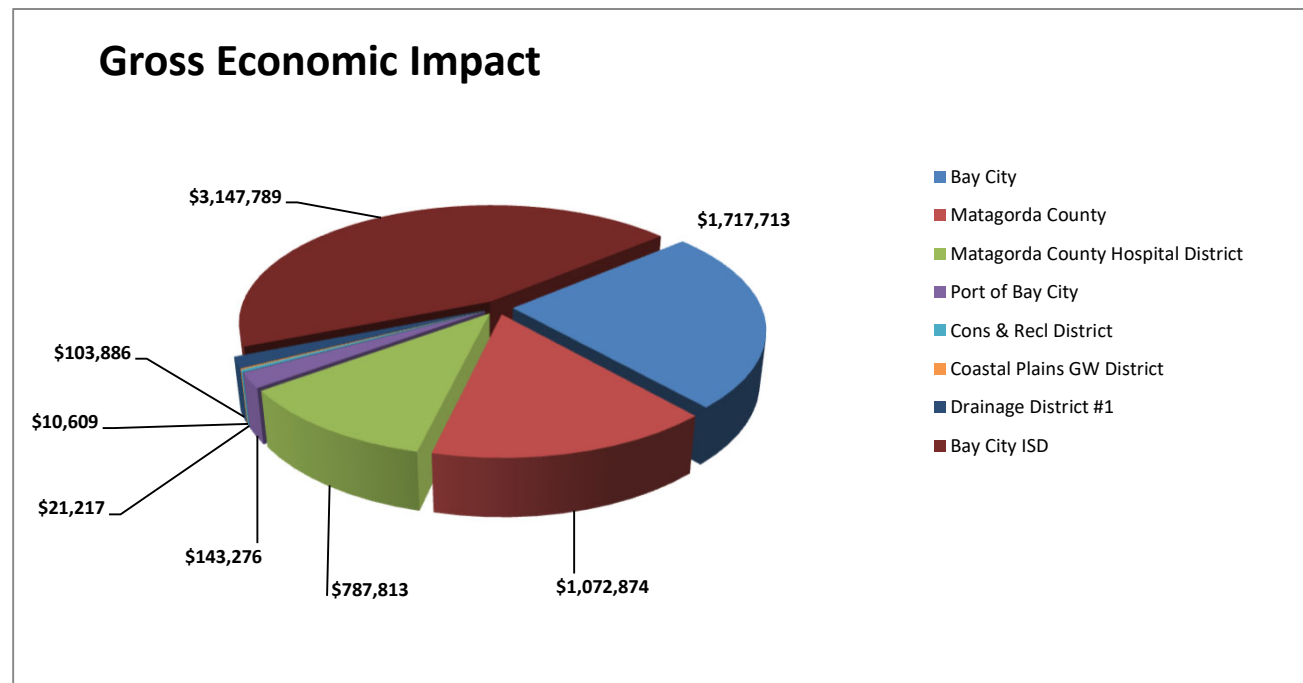






**Revenue Summary**

Taxing Jurisdictions	Total Taxes Generated	Participation	Net Benefit
Bay City	\$1,717,713	\$1,545,941	\$171,771
Matagorda County	\$1,072,874	\$965,586	\$107,287
Matagorda County Hospital Dist	\$787,813	\$709,032	\$78,781
Port of Bay City	\$143,276	\$0	\$143,276
Cons & Recl District	\$21,217	\$0	\$21,217
Coastal Plains GW District	\$10,609	\$0	\$10,609
Drainage District #1	\$103,886	\$0	\$103,886
Bay City ISD	\$3,147,789	\$0	\$3,147,789
<b>Total</b>	<b>\$7,005,176</b>	<b>\$3,220,560</b>	<b>\$3,784,616</b>







**Projects Cost Estimates:**

All project costs listed in the project plan shall be considered estimates.

**Length of TIRZ #3 in Years:**

The TIRZ is scheduled to end on December 31, 2037.

**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
123647	AGUILAR INURRETA FRANCISCO JAVIER & MARISOL MELGOZA CRUZ	MEADOW OAKS S/D, BLOCK 2, LOT 13, PHASE 1
123646	MOJICA EDWARD & ADRIANA	MEADOW OAKS S/D, BLOCK 2, LOT 12, PHASE 1
123633	SALAZAR JOEL ADAME	MEADOW OAKS S/D, BLOCK 1, LOT 3, PHASE 1
123635	NAQVI SYED W & SYEDA K FATIMA	MEADOW OAKS S/D, BLOCK 2, LOT 1, PHASE 1
123644	LARA MITCHELL & SONDRAS TOBIAS	MEADOW OAKS S/D, BLOCK 2, LOT 10, PHASE 1
123641	BAUTISTA GARCIA OSVALDO ANTONIO	MEADOW OAKS S/D, BLOCK 2, LOT 7, PHASE 1
123638	SEIFERMAN BOBBY CARROLL & KATHLEEN	MEADOW OAKS S/D, BLOCK 2, LOT 4, PHASE 1
123632	CENTURY LAND HOLDINGS OF TEXAS LLC	MEADOW OAKS S/D, BLOCK 1, LOT 2, PHASE 1
123649	BLACKMON HAKEEM DELVON	MEADOW OAKS S/D, BLOCK 2, LOT 15, PHASE 1
123636	PALOMARES DANIEL	MEADOW OAKS S/D, BLOCK 2, LOT 2, PHASE 1
123651	LUDWIG LAURA	MEADOW OAKS S/D, BLOCK 2, LOT 17, PHASE 1
123639	PARKEY TAMMI	MEADOW OAKS S/D, BLOCK 2, LOT 5, PHASE 1
123645	LULE HECTOR JAVIER & MARGARITA	MEADOW OAKS S/D, BLOCK 2, LOT 11, PHASE 1
123634	PATE MEGAN & ADAM	MEADOW OAKS S/D, BLOCK 1, LOT 4, PHASE 1
123637	HALL TRENT	MEADOW OAKS S/D, BLOCK 2, LOT 3, PHASE 1
123631	VERHEUL KEES MAARTEN	MEADOW OAKS S/D, BLOCK 1, LOT 1, PHASE 1
123643	ARRILLANO ASHLEY KAY	MEADOW OAKS S/D, BLOCK 2, LOT 9, PHASE 1
123640	KELLEY KRISTY	MEADOW OAKS S/D, BLOCK 2, LOT 6, PHASE 1
123650	GARCIA KENNETH J JR	MEADOW OAKS S/D, BLOCK 2, LOT 16, PHASE 1
123648	ALLAN PATRICIA & DENNIS	MEADOW OAKS S/D, BLOCK 2, LOT 14, PHASE 1
123652	ZAMBRANO EDGAR	MEADOW OAKS S/D, BLOCK 2, LOT 18, PHASE 1
123642	BURNAMAN ZACHARY	MEADOW OAKS S/D, BLOCK 2, LOT 8, PHASE 1
12446	MARGUERITE MEADOWS LLC	AB 0045, E HALL, ACRES 11.338, UNDEVELOPED ACREAGE
123653	MARGUERITE MEADOWS LLC	MEADOW OAKS S/D, RESERVE A - C, ACRES 2.029