



TIRZ BOARD 2 REGULAR MEETING

CITY OF BAY CITY

Thursday, July 15, 2021 at 4:30 PM
COUNCIL CHAMBERS | 1901 5th Street

Bay City is committed to developing and enhancing the long-term prosperity, sustainability, and health of the community.

AGENDA

CALL TO ORDER & CERTIFICATION OF QUORUM

APPROVAL OF AGENDA

APPROVAL OF MINUTES SUMMARY

- 1. Meeting minutes of November 19, 2020 of TIRZ #2 Regular Meeting**

PUBLIC COMMENTS

State Law prohibits any deliberation of or decisions regarding items presented in public comments. City Council may only make a statement of specific factual information given in response to the inquiry; recite an existing policy; or request staff places the item on an agenda for a subsequent meeting.

REGULAR ITEMS FOR DISCUSSION, CONSIDERATION AND/OR APPROVAL:

- 2. Report ~ Discuss, consider and/or approve the Tax Increment Fund for TIRZ #2 Financial Report as of June 30, 2021, including current balance, disbursements, and the amount of any receivables. Scotty Jones, Director of Finance**
- 3. Proposal ~ Discuss development proposal from Bold Fox Development**
- 4. Meetings ~ discuss, consider, and/or approve proposed future meeting dates.**

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, MONTH DAY, 2020 before**

3:30 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 for further information.



CALL TO ORDER & CERTIFICATION OF QUORUM

Meeting called to order by William Bell, Jr. at 4:30 pm.

Present:

William Bell, Jr., Chairman

Bettie Granberry, member

Kent Pollard, member

Gary Graham, member

Bryan Prochnow, member

Craig Hlavinka, member

William Cornman, member

Absent:

Samantha Denbow, member

Julie Estlinbaum, member

Approval of Agenda

Motion made by Gary Graham to approve the agenda, second by Kent Pollard. Voted Yea: William Bell, Bettie Granberry, Kent Pollard, Gary Graham, Bryan Prochnow, Craig Hlavinka, William Cornman. Motion carried.

Approval of Minutes Summary

1. Accept minutes summary from the July 17, 2019 TIRZ #2 Board Meeting.

Motion made by Gary Graham to approve the minutes, second by Craig Hlavinka. Voted Yea: William Bell, Bettie Granberry, Kent Pollard, Gary Graham, Bryan Prochnow, Craig Hlavinka, William Cornman. Motion carried.

CALL TO ORDER & CERTIFICATION OF QUORUM

There were no public comments.

REGULAR ITEMS FOR DISCUSSION, CONSIDERATION AND/OR APPROVAL:

2. Discuss, consider, and/or approve appointment of Vice Chair.

Motion made by William Cornman to appoint Julie Estlinbaum as Vice-Chair, second by Kent Pollard. Voted Yea: William Bell, Bettie Granberry, Kent Pollard, Gary Graham, Bryan Prochnow, Craig Hlavinka, William Cornman. Motion carried.



3. Receive, discuss, and/or approve the Tax Increment fund for TIRZ #2 Annual Report, including current balance, disbursements, any approved payments that have not been disbursed and the amount of any receivables.

Motion made by Gary Graham to approve the report and payments, second by Kent Pollard. Voted Yea: William Bell, Bettie Granberry, Kent Pollard, Gary Graham, Bryan Prochnow, Craig Hlavinka, William Cornman. Motion carried.

ITEMS / COMMENTS FROM BOARD MEMBERS

William Bell recommended a workshop to learn how the TIRZ work.

ADJOURNMENT

Motion made by Gary Graham to adjourn, second by Kent Pollard. Voted Yea: William Bell, Bettie Granberry, Kent Pollard, JGary Graham, Bryan Prochnow, Craig Hlavinka, William Cornman. Motion carried. Meeting adjourned at 4:40 pm.

PASSED AND APPROVED, this ____ day of _____, 2020.

WILLIAM BELL, JR.; BOARD CHAIRMAN
TIRZ BOARD #1

JEANNA THOMPSON
CITY SECRETARY

DISCUSS, CONSIDER, AND/OR APPROVE THE TAX INCREMENT FUND FOR TIRZ #2 FINANCIAL REPORT AS OF JUNE 30, 2021, INCLUDING CURRENT BALANCE, DISBURSEMENTS, AND THE AMOUNT OF ANY RECEIVABLES.



EXECUTIVE SUMMARY

BACKGROUND:

At each called meeting, an updated financial will be presented. This provides the Board opportunity to discuss the TIRZ's financial activity since last meeting.

In addition, an annual accounting is provided to each participating entity that details the funds deposited to and disbursed from the Tax Increment Fund.

ATTACHMENTS: TIRZ # 2 Financial as of 6-30-21

Recap of Financing Plan

Recap of Expenditures of the TIRZ by Fiscal Year

City of Bay City
Financial Statement
Tax Increment Reinvestment Zone #2
June 30, 2021

TIRZ 2

<u>Beginning Fund Balance 10-1-20</u>	<u>160,014.21</u>
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Revenues

TIRZ # 2 City	82,074.61	Accounts Receivable
TIRZ # 2 County	52,471.07	Accounts Receivable
TIRZ # 2 Hospital	39,535.98	Accounts Receivable
TIRZ # 2 Port of Bay City	6,993.82	Accounts Receivable
Total Revenues	<u>181,075.48</u>	

Expenditures

City Admin Fee 2.5%	4,526.89	Development Financing Agreement 9-4-17
City - Legal Fees	-	
Developer Reimbursement- BCCDC	143,834.91	Schulman Parking Lot
Total Expenditures	<u>148,361.80</u>	

Net Revenue (Expenditures)	32,713.68
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<u>Ending Fund Balance</u>	<u>192,727.89</u>
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Modified Accrual Basis

Due Developer Reimbursement- BCCDC	190,000.00	<i>Board approved \$2,845,190.62 on May 18, 2018 Reimbursement made as funds are available and receipts are verified</i>
Balance after TIRZ revenue collected & estimated disbursements paid	2,727.89	

ANNUAL EXPENSE SUMMARY

Account Title		Economic Development Grants		Open Space, Park and Recreati...		Sanitary Sewer Facilities and I...		Storm Water Facilities and Im...		Street and Intersection Improv...		Water Facilities and Improvem...		
G/L Code	Account Title	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	Total
4422	Administrative Costs	\$0.00	\$36,547.23	\$3,933.58	\$4,022.48	\$4,576.89	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$49,030.18
4423	Water Facilities and Improvements	\$0.00	\$0.00	\$0.00	\$0.00	\$143,834.91	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$143,834.91
4424	Sanitary Sewer Facilities and	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4425	Storm Water Facilities and	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4426	Street and Intersection	\$0.00	\$0.00	\$125,643.76	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$125,643.76
4427	Open Space, Park and Recreation	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4428	Economic Development	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total		\$0.00	\$36,547.23	\$129,577.34	\$4,022.48	\$148,361.80	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$318,508.85

ITEM #2.

BOLD FOX DEVELOPMENT INTRODUCTION



ITEM #3.

SUMMER 2021

OVERVIEW

History

Services

Project Overview

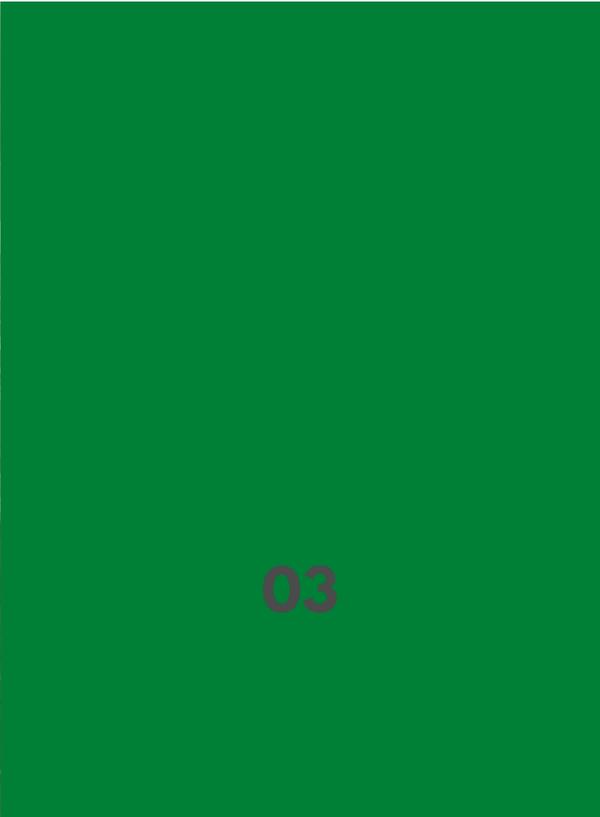
The Team

DISCUSSION POINTS



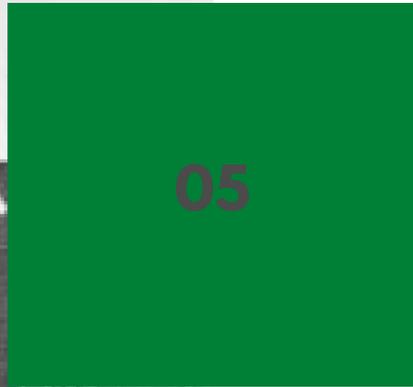
ABOUT BOLD FOX DEVELOPMENT

Bold Fox Development is a Master Planned Community Developer focused on Greater Houston



**The strength of a nation
derives from the
integrity of the home.**

- ANCIENT PROVERB



OUR BEGINNINGS

BOLD FOX STORY

The Bold Fox story is anchored in the American Dream after nearly 10 years of financing and developing large scale master plans across Texas, The next generation of home buyers is looking for a place to call home and raise a family. Bold Fox Development is focused on Creating the Canvas for the American Dream.

WHAT WE DO

ITEM #3.

SEEING WHAT ISN'T THERE TODAY

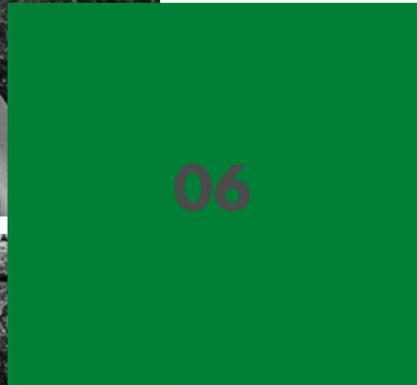
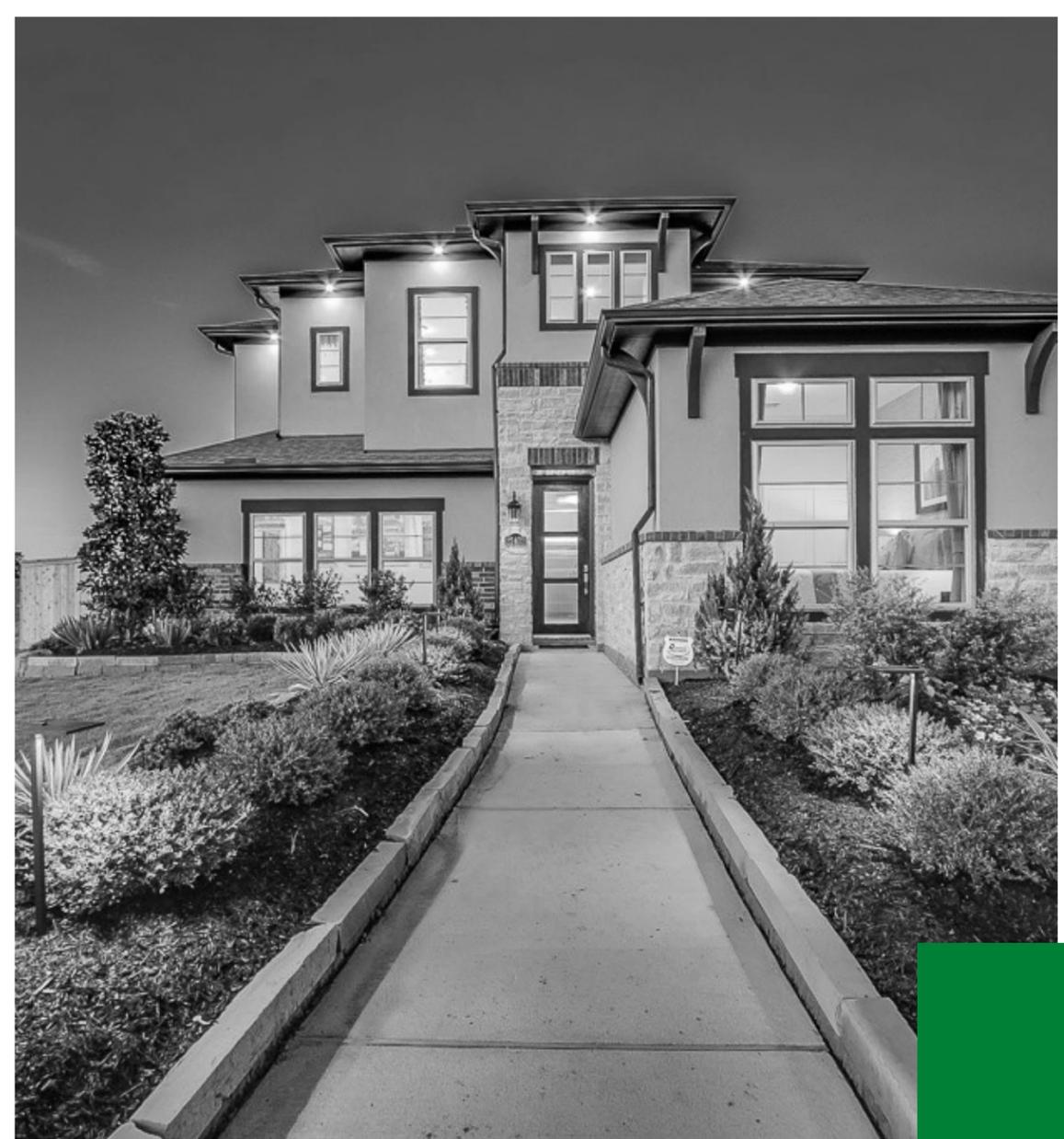
Vision is seeing what will be tomorrow and moving toward it.

FINDING VALUE

We develop Communities fit for millionaires, but in reach for millions of Texans.

CREATING UNIQUE SETTINGS FOR FAMILIES TO GROW

Every place is different, so are Bold Fox Communities.





ALEX KAMKAR

BACKGROUND

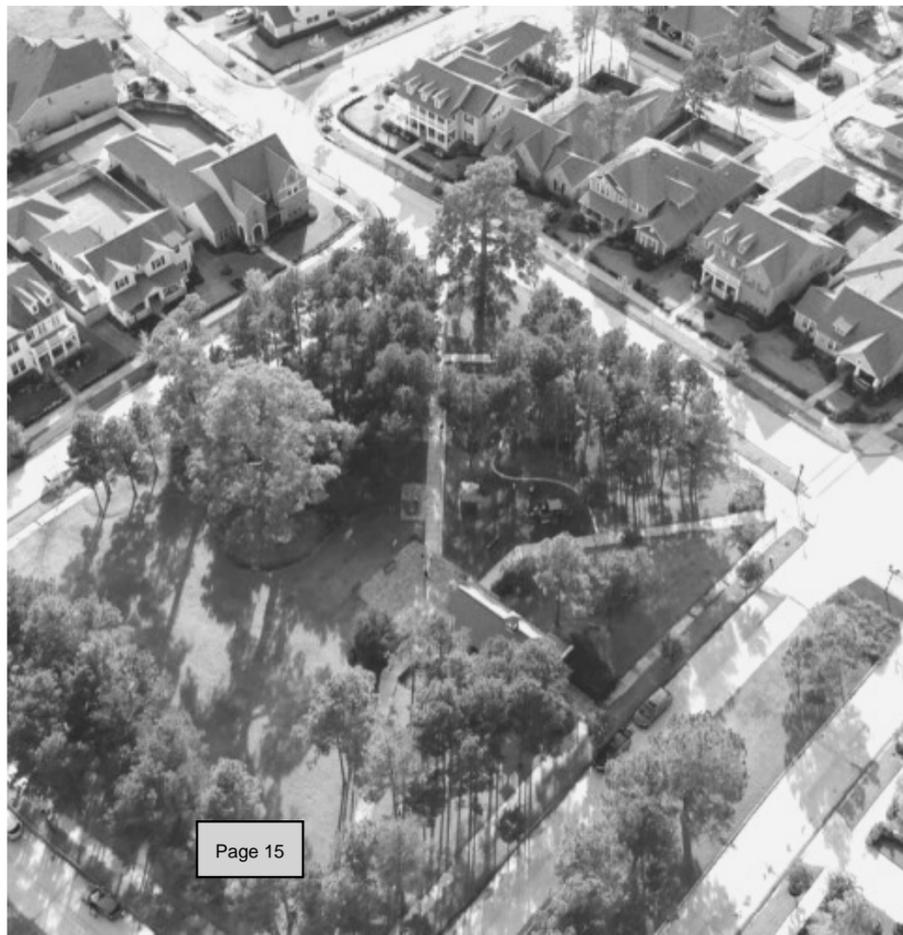
Raised in San Antonio, TX. Graduate of Texas A&M University, Master's Degree in Real Estate from North Texas. Resides in Pearland, TX with Nikki and two sons Maxwell and Matteo, and three dogs.

EXPERTISE

Bold Fox background has been in the finance and development of award winning large scale Master Planned Communities across Texas.

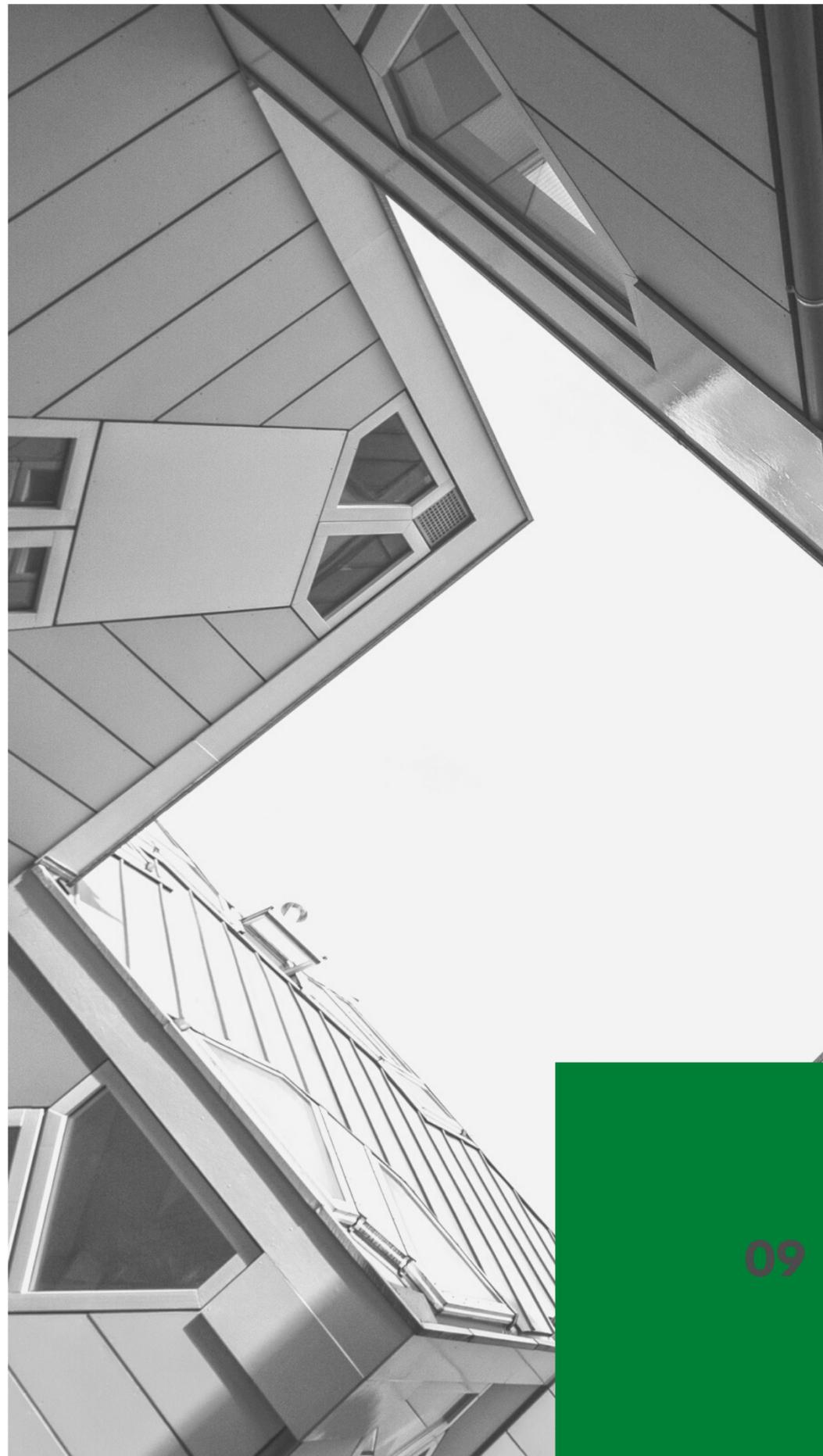
OUR TRACK RECORD

- Award winning communities
- Community Partnership
- Amenities people actually use
- Focus on the details



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OUR FORMULA FOR SUCCESS

WORKING WITH THE BEST
CONSULTANTS

DEVELOPING A CONCEPT THAT
BUILDS OFF WHAT WE HAVE

FOCUS ON WIN/WIN SCENARIOS

WHAT HAVE WE WORKED ON?

3700 AC IN SIENNA PLANTATION
(FORT BEND COUNTY)

2,100 AC TRAVISSO
(TRAVIS COUNTY)

800 AC HARPER'S PRSERVE
(MONTOMGERY COUNTY)

600 AC WOODSON'S RESERVE
(MONTGOMERY COUNTY)

500 AC NORTHGROVE
(HARRIS COUNTY)

WHAT DO YOU WANT?



YOUR TEAM ITEM #3.

TALK TO US!

ALEX KAMKAR
Bold Fox Development

CHRISTINA MILLER
ABHR

DAVID OLIVER
ABHR

JIM RUSS
EHRA

BLAKE MCGREGOR
EHRA

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PHONE NUMBER

210-213-9929

EMAIL ADDRESS

Adkamkar@boldfoxdevelopment.com

HEADQUARTERS

1790 Hughes Landing Boulevard
The Woodlands, TX 77380

CONTACT INFO

BOLD FOX DEVELOPMENT

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ITEM #3.

THANK YOU!





Bay City TIRZ No. 2

Discussion Topics



Current Development
Concepts



Challenges to
Development



TIRZ #2 Opportunities
to spur development

Development Challenges

Creation of TIRZ 2 provides great tool for development, but...

- Multiple landowners/tracts leads to piecemeal development
- Lack of deep outfall channel/regional detention results in many small, inefficient and un-amenitized detention ponds
- Uncertain reimbursement framework / financing plan challenges development funding
- The “clock is ticking” on TIRZ 2– already 6 years into a 30-year TIRZ

Projected TIRZ Costs



Infrastructure Type	Costs
Water	\$2,411,000
Sewer	\$4,716,000
Drainage/Detention	\$11,819,000
Roads	\$17,384,100
Park	\$11,440,000
Total	\$47,770,000

Moving Forward

- Feedback on development concept plans?
- Regionalization or not?
- Bond Financing for reimbursement?
- Update to TIRZ Boundary/Project Plan/ Financing Plan?
- Model Reimbursement Agreement for development in TIRZ #2?

Questions/ Discussion

