

TIRZ BOARD 1 & 2 REGULAR MEETING

CITY OF BAY CITY

Tuesday, December 21, 2021 at 4:30 PM BOARD ROOM | 1112 7th 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

PUBLIC COMMENTS

APPROVAL OF MINUTES SUMMARY OF TIRZ #1

1. Accept minute summary from the November 9, 2021 TIRZ #1 Board Meeting.

APPROVAL OF MINUTES SUMMARY OF TIRZ #2

<u>2.</u> Accept minute summary from the November 9, 2021 TIRZ #2 Board Meeting.

REGULAR ITEMS FOR DISCUSSION, CONSIDERATION AND/OR APPROVAL - TIRZ #1:

3. Discuss and consider the hiring of a landscape architect and approval for reimbursement in lieu of line items in the current Development Agreement. DC Dunham, SAL Holdings

REGULAR ITEMS FOR DISCUSSION, CONSIDERATION AND/OR APPROVAL - TIRZ #2:

- 4. Consider and/or recommend approval of TIRZ #2 Final Amended Project and Financing Plan (PFP). David Pettit
- 5. Consider and/or recommend approval of TIRZ #2 Reimbursement Agreement with Bold Fox.

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, December 17, 2020 before 4:30 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.

Lillie Norris City Secretary



ITEM #1.

Minutes

TIRZ Board 1 Regular Meeting

November 09, 2021

CALL TO ORDER & CERTIFICATION OF QUORUM

Board meeting was called to order by the newly appointed Board Chairperson, Julie Estlinbaum at 5:00 pm.

Quorum certified: PRESENT Julie Estlinbaum, Board Chairperson Bryan Prochnow Craig Hlavinka DC Dunham Kent Pollard Samantha Denbow William Cornman

ABSENT Jim Folse Edward "Bubba" Cook

APPROVAL OF AGENDA

Motion made by Bill Cornman to approve the agend, Seconded by Craig Hlavinka. Voting Yea: Voting Yea: Craig Hlavinka, DC Dunham, Julie Estlinbaum, Kent Pollard, Samantha Denbow, Bill Cornman. Motion carried. Motion carried.

APPROVAL OF MINUTES SUMMARY

1. Accept minutes summary from the September 9, 2021 TIRZ #1 Board Meeting.

Motion made by Bill Cornman to approve the minutes of September 9, 2021, Seconded by DC Dunham. Voting Yea: Craig Hlavinka, DC Dunham, Julie Estlinbaum, Kent Pollard, Samantha Denbow, Bill Cornman. Motion carried.

PUBLIC COMMENTS

There were no public comments.

REGULAR ITEMS FOR DISCUSSION, CONSIDERATION AND/OR APPROVAL:

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



Minutes

TIRZ Board 1 Regular Meeting

November 09, 2021

Julie Estlinbaum, Board Chair, stated that Bill Bell had resigned and she has been appointed Board Chair by City Council, leaving the Vice Chair vacant. Bill Cornman made a motion to appoint DC Dunham as Vice Chair, seconded by Craig Hlavinka. Voting Yea: Craig Hlavinka, DC Dunham, Julie Estlinbaum, Kent Pollard, Samantha Denbow, Bill Cornman. Motion carried.

3. Report ~ Discuss, consider and/or approve the Tax Increment Fund for TIRZ #1 Financial Report as of September 30, 2021, including current balance, disbursements, and the amount of any receivables.

Scotty Jones, Bay City Finance Director, reviewed the revenue and expenditures. Motion made by Bill Cornman to approve the Financial Report, Seconded by Craig Hlavinka. Craig Hlavinka, DC Dunham, Julie Estlinbaum, Kent Pollard, Samantha Denbow, Bill Cornman. Motion carried.

4. Discuss, consider, and/or approve the Sal Holdings, LLC (Developer's) request for reimbursement for public improvements under the terms of the approved development agreement for Phase II.

DC Dunham, representing Sal Holdings, reported that work was completed on enclosing the ditch and the box culvert, providing more open green space.

Motion made by Craig Hlavinka to approve the reimbursement of \$13,976.38, Seconded by Samantha Denbow. Craig Hlavinka, DC Dunham, Julie Estlinbaum, Kent Pollard, Samantha Denbow, Bill Cornman. Motion carried.

5. Presentation ~ Receive and/or discuss an update of the Citizen Committee findings.

DC Dunham, representing Sal Holdings, stated that the City has applied for a grant for the bridge, so they are waiting on that. A committee was put together to get input from those that live and work in the area. Tina Israel, Main Street Manager, has put together the committee and they have had two meetings. They would like a sculpture contest for the green space. Walking trails are on hold due to the bridge. Alyssa Dibbern, City Engineer Tech, is to check on FEMA issues on stabilization of bank of creek. The committee created a sub-committee for art and sculptures and are working on rules. They need to know how much money can they get from TIRZ. Bill Cornman



Minutes

TIRZ Board 1 Regular Meeting

November 09, 2021

stated that if the City is doing the bridge and park, then the agreement will need to be revised. Craig Hlavinka asked who will maintain, and DC replied the TIRZ or City.

ITEMS / COMMENTS FROM BOARD MEMBERS

Julie Estlinbaum set next meeting to be held on February 10th at 4:30 pm.

ADJOURNMENT

Motion made by Samantha Denbow to adjourn, Seconded by Kent Pollard. Craig Hlavinka, DC Dunham, Julie Estlinbaum, Kent Pollard, Samantha Denbow, Bryan Prochnow, Bill Cornman. Motion carried and the board adjourned at 5:25 pm.

PASSED AND APPROVED, this _____ day of _____, 2022.

JULIE ESTLINBAUM.; BOARD CHAIR

TIRZ BOARD #1

JEANNA THOMPSON CITY SECRETARY



CALL TO ORDER & CERTIFICATION OF QUORUM

Board meeting was called to order by the Board Chair Julie Estlinbaum at 6:00 pm

Approval of Agenda

Motion made by William Cornman to approve the agenda, Seconded by Kent Pollard. Voting Yea: Julie Estlinbaum, DC Dunham, William Cornman, Samantha Denbow, Craig Hlavinka, Kent Pollard, Bryan Prochnow. Motion carried.

Approval of Minutes Summary

1. Accept minutes summary from the September 9, 2021 TIRZ #2 Board Meeting.

Motion made by William Cornman to approve the minutes summary of September 9, 2021, Seconded by DC Dunham. Voting Yea: Julie Estlinbaum, DC Dunham, William Cornman, Samantha Denbow, Craig Hlavinka, Kent Pollard, Bryan Prochnow. Motion carried.

PUBLIC COMMENTS

There were no 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 DC Dunham as Vice Chair, Seconded by Bryan Prochnow. Voting Yea: Julie Estlinbaum, DC Dunham, William Cornman, Samantha Denbow, Craig Hlavinka, Kent Pollard, Bryan Prochnow. Motion carried.

3. Report ~ Discuss, consider and/or approve the Tax Increment Fund for TIRZ #2 Financial Report as of September 30, 2021, including current balance, disbursements, and the amount of any receivables.

Scotty Jones, Director of Finance, reviewed the financial report.

Motion made by William Cornman to approve the Financial Report, Seconded by Kent Pollard.Voting Yea: Julie Estlinbaum, DC Dunham, William Cornman, Samantha Denbow, Craig Hlavinka, Kent Pollard, Bryan Prochnow. Motion carried.

ITEM #2.





Minutes

November 09, 2021

4. Briefing on Proposed TIRZ #2 Amended Boundary and Amended Project and Financing Plan (PFP).

David Pettit, DPED, reviewed the proposed amendments and process. When other entities approve, the board will need to recommend approval of the amended PFP and development agreement.

5. Consider and/or recommend approval of TIRZ #2 Amendments to City Council.

Motion made by William Cornman to recommend approval of TIRZ #2 Amendments to City Council, Seconded by DC Dunham. Voting Yea: Julie Estlinbaum, DC Dunham, William Cornman, Samantha Denbow, Craig Hlavinka, Kent Pollard, Bryan Prochnow. Motion carried.

ITEMS / COMMENTS FROM BOARD MEMBERS

Next meeting scheduled for December 21, 2021 at 4:30 pm.

ADJOURNMENT

Motion made by Kent Pollard to adjourn, Seconded by DC Dunham.Voting Yea: Julie Estlinbaum, DC Dunham, William Cornman, Samantha Denbow, Craig Hlavinka, Kent Pollard, Bryan Prochnow. Motion carried and the board adjourned at 6:48 pm.

PASSED AND APPROVED, this _____ day of _____, 2021.

JULIE ESTLINBAUM.; BOARD CHAIRMAN TIRZ BOARD #2 JEANNA THOMPSON CITY SECRETARY

Tax Increment Reinvestment Zone #2 Bay City, Texas



AMENDED PROJECT AND FINANCING ITEM #4. DECEMBER 2021



DAVID PETTIT Economic Development Table of Contents

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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.



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.





Tax Increment Reinvestment Zone #2, Bay City

Tax Increment Reinvestment Zone #2 (TIRZ) was created in 2015 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. TIRZ #2 was established to promote the development of new construction within the boundaries of the TIRZ. In 2021, it is proposed that the TIRZ be expanded to include the property within the boundaries of TIRZ #2A.

This amended project and financing plan outlines the funding of \$136,707,199 in public improvements related to water, sanitary sewer, and storm water facilites, as well as street and intersection improvements, utilities and street lighting, and economic development grants. 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 #2A Boundary





Boundary Description

TIRZ #2 is located in the easterm portion of Bay City. The expanded TIRZ #2A boundaries are immediately contiguous to the west of the original TIRZ boundaries. The original TIRZ boundary encompassed approximately 344 acres, TIRZ #2A encompasses approximately 147.27 acres, bringing the total acreage of the TIRZ to approximately 491.27 acres. Details about the individual parcels within the TIRZ are included in Appendix A.

Legal Description TIRZ #2

Beginning at the point of intersection of the eastern Right-of-Way (ROW) line of McCrosky Road and the southern ROW line of Old van Vleck Road, thence

South along the eastern ROW line of McCrosky Road to a point where said line intersects with the southern ROW line of TX-35, thence

West along the southern ROW line of TX-35 to a point where said line intersects with the western property line of AB 0339, I & G N RR CO, ACRES 1.3774, 75% UND INT, thence

Southeast along the western property line of AB 0339, I & G N RR CO, ACRES 1.3774, 75% UND INT to a point where said line intersects with the western property line of SHOWBOAT ADDITION, LOT RESERVE A (PT), LOCATED INSIDE CITY LIMITS, ACRES 2.5137. thence

Southeast along the western property line of SHOWBOAT ADDITION, LOT RESERVE A (PT), LOCATED INSIDE CITY LIMITS, ACRES 2.5137 to a point where said line intersects with the western property line of SHOWBOAT ADDITION, LOT RESERVE A (PT), LOCATED OUTSIDE THE CITY LIMITS, ACRES 16.6963, thence

Southeast along the western property line of SHOWBOAT ADDITION, LOT RESERVE A (PT), LOCATED OUTSIDE THE CITY LIMITS, ACRES 16.6963 to a point where said line intersects with the southeastern property line of SHOWBOAT ADDITION, LOT RESERVE A (PT), LOCATED OUTSIDE THE CITY LIMITS, ACRES 16.6963, thence

Northeast along the southeastern property line of SHOWBOAT ADDITION, LOT RESERVE A (PT), LOCATED OUTSIDE THE CITY LIMITS. ACRES 16.6963 to a point where the projection of said line intersects with the western ROW line of Me Crosky Road, thence

South along the western ROW line of Me Crosky Road to a point where said line intersects with the southern property line of I & G N AB 339 15.44 ACRES (15.90 AC LESS .46 = 15.44AC), thence

East along the southern property line of I & G N AB 339 15.44 ACRES (15.90 AC LESS .46 = 15.44AC) to a point where said line intersects with the southern property line of I & G N AB 339 5.66 ACRES, thence

East along the southern ROW line of I & G N AB 339 5.66 ACRES to a point where said line intersects with the eastern property line of I & G N AB 339 5.66 ACRES, thence

North along the eastern ROW line of I & G N AB 339 5.66 ACRES to a point where said line intersects with the southern ROW line of TX-35, thence

East along the southern ROW line of TX-35 to a point where said line intersects with the projection of the eastern property line of AB 0150, JOHN DUNCAN, ACRES 19.66, thence

North along the eastern property line of AB 0150, JOHN DUNCAN, ACRES 19.66 to a point where said line intersects with the eastern property line of AB 0150, JOHN DUNCAN, ACRES 117.893, 1/3 UND INT (OUTSIDE CITY LIMITS), thence

North along the eastern property line of AB 0150, JOHN DUNCAN, ACRES 117.893, 1/3 UND INT (OUTSIDE CITY LIMITS) to a point where said line intersects with the southern ROW line of Old van Vleck Road, thence

West along the southern ROW line of Old van Vleck Road to the point there said line intersects the eastern ROW line of Me Crosky Road, which is the point of beginning.





DAVID PETTIT Economic Development

Legal Description TIRZ #2A

Beginning at the point where the eastern right of way boundary of McCrosky Road meets the northern right of way boundary of TX-35, thence

West along the northern right of way boundary of TX-35 to the point it meets the southwest corner of Property ID 20961, thence

North to Property ID 20118, continuing north along the western boundary of Property ID 20118 to the point it meets an easement, thence

North across the easement to the southwest corner of Property ID 20111, thence

East along the southern boundary of Property ID 20111 to the point it meets the southwest corner of Property ID 20953, thence

East along the southern boundary of Property ID 20953 to the point it meets the western right of way boundary of McCrosky Road, thence

East across McCrosky road to the point the eastern right of way boundary of McCrosky Road meets the southwest corner of Property ID 23012, thence

South along the eastern right of way boundary of McCrosky Road to the point it meets the northern right of way boundary of TX-35, which is the point of beginning.



- TIRZ #2A Boundary



Land Use

The vast majority of the land within the original boundaries of the zone is vacant land that is well positioned for new development. Since the creation of the TIRZ, a movie theater has been built near the intersection of McCrosky Road and 7th Street. Across 7th Street from the theater there is a vacant property that is well positioned for redevelopment. The property within TIRZ #2A 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 Information

There are currently 36 parcels within the expanded Tax Increment Reinvestment Zone #2. The estimated 2021 taxable value of the property within the TIRZ is \$13,323,551. The base year for TIRZ #2 is 2015, the year in which the TIRZ was created. The base year for TIRZ #2A will be 2021. The 2021 taxable values will need to be verified with the Matagorga County Appraisal District.

For further details of parcels included within the TIRZ, including current ownership and 2021 taxable values, see Appendix A.





- TIRZ #2A Boundary



Anticipated Development

The vacant land within the TIRZ is well positioned for future development. The table below provides an overview of the potential development that could occur within the TIRZ, along with estimated dates of when the development construction would be completed. Taking into account forthcoming anticipated catalyst single family development within the TIRZ, DPED projects that light industrial, office, commercial, and restaurant uses will be built within the TIRZ.

	Square Feet			Taxable Value PSF/Unit	Incremental Value	Sales PSF	Total Sales
TIRZ #2							
Movie Theater/Entertainment Venue							
Bold Fox Single Family 1		200	2025	\$225,000	\$45,000,000	\$0	\$0
Restaurant Pads	16,500		2025	\$135	\$2,227,500	\$500	\$8,250,000
Single Family 1		200	2025	\$225,000	\$45,000,000	\$0	\$0
Assisted & Independent Living		300	2025	\$100,000	\$30,000,000	\$0	\$0
Bold Fox Single Family 2		200	2027	\$225,000	\$45,000,000	\$0	\$0
Light Industrial	25,000		2027	\$35	\$875,000	\$0	
Multifamily		200	2027	\$100,000	\$20,000,000	\$0	\$0
Single Family 2		200	2027	\$225,000	\$45,000,000	\$0	\$0
Restaurant Pads	16,500		2027	\$135	\$2,227,500	\$500	\$8,250,000
Light Industrial	50,000		2030	\$35	\$1,750,000	\$0	\$0
Multifamily		150	2030	\$100,000	\$15,000,000	\$0	\$0
Retail Commercial	7,500		2030	\$135	\$1,012,500	\$350	\$2,625,000
					\$253,092,500		\$19,125,000
TIRZ #2A							
Age-Targeted 1		150	2025	\$225,000	\$33,750,000	\$0	\$0
Multifamily		250	2027	\$100,000	\$25,000,000	\$0	\$0
Age-Targeted 2		150	2028	\$225,000	\$33,750,000	\$0	\$0
Restaurant Pads	16,500		2030	\$135	\$2,227,500	\$500	\$8,250,000
Office	15,000		2032	\$150	\$2,250,000	\$0	\$0
					\$96,977,500		\$8,250,000
Total					\$350,070,000		\$27,375,000



Proposed Development

Anticipated Development

The conceptual plan below informed the projections on the previous page. The plan below and the projections listed above are not meant to limit potential development that could generate revenue for the TIRZ. It is anticipated that the projections will 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.





DAVID PETTIT Economic Development

Project Costs of the Zone

There are a number of improvements within Tax Increment Reinvestment Zone #2 that will be financed by in part by incremental real property tax generated within the TIRZ.

Proposed Project Costs		
Water Facilities and Improvements	\$ 10,253,040	7.5%
Sanitary Sewer Facilities and Improvements	\$ 13,670,720	10.0%
Storm Water Facilities and Improvements	\$ 13,670,720	10.0%
Transit/Parking Improvements	\$ 20,506,080	15.0%
Street and Intersection Improvements	\$ 27,341,440	20.0%
Open Space, Park and Recreation Facilities and Improvements	\$ 20,506,080	15.0%
Economic Development Grants	\$ 27,341,440	20.0%
Administrative Costs	\$ 3,417,680	2.5%
	\$ 136,707,199	100.0%

The categories listed in the table above outline various public improvements, and are meant to include all projects eligible under Chapter 311, Section 311.002 of the Texas Tax Code. Economic development grants shall be used to promote state or local economic development and to stimulate business and commercial activity.

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, Matagorda County, Matagorda County Hopsital District, and Port of Bay City will contribute 100% of the 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 square footages and the anticipated taxable value per square foot can be found on Page 5.

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			
Bay City	0.63500000	100%	0.6350000		
Matagorda County	0.39974000	100%	0.3997400		
Matagorda County Hospital District	0.29127000	100%	0.2912700		
Port of Bay City	0.05299000	100%	0.0529900		
Cons & Recl District	0.00819000	0%	0.0000000		
Coastal Plains GW District	0.00426000	0%	0.0000000		
Drainage District #1	0.04113000	0%	0.0000000		
Bay City/Van Vleck ISD	1.39124000	0%	0.0000000		
	2.82382000		1.3790000		

Personal Property Tax	Participation			
Bay City	0.63500000	0%	0.0000000	
Matagorda County	0.39974000	0%	0.0000000	
Matagorda County Hospital District	0.29127000	0%	0.0000000	
Port of Bay City	0.05299000	0%	0.0000000	
Cons & Recl District	0.00819000	0%	0.0000000	
Coastal Plains GW District	0.00426000	0%	0.0000000	
Drainage District #1	0.04113000	0%	0.0000000	
Bay City/Van Vleck ISD	1.39124000	0%	0.0000000	
	2.82382000		0.0000000	

Sales Tax Rate

0.0200000	0.00%	0.0000000



30 YEAR - TIRZ #2 : INPUT & OUTPUT

► INPUT

INFLATION RATE	2.00%

REAL PROPERTY TAX		PARTIC	PATION
Bay City	0.63500000	100%	0.6350000
Matagorda County	0.39974000	100%	0.3997400
Matagorda County Hospital District	0.29127000	100%	0.2912700
Port of Bay City	0.05299000	100%	0.0529900
Cons & Recl District	0.00819000	0%	0.0000000
Coastal Plains GW District	0.00426000	0%	0.0000000
Drainage District #1	0.04113000	0%	0.0000000
Bay City/Van Vleck ISD	1.39124000	0%	0.0000000
	2.82382000		1.3790000

PERSONAL PROPERTY TAX	PARTICIPATION			
Bay City	0.63500000	0%	0.0000000	
Matagorda County	0.39974000	0%	0.0000000	
Matagorda County Hospital District	0.29127000	0%	0.0000000	
Port of Bay City	0.05299000	0%	0.0000000	
Cons & Recl District	0.00819000	0%	0.0000000	
Coastal Plains GW District	0.00426000	0%	0.0000000	
Drainage District #1	0.04113000	0%	0.0000000	
Bay City/Van Vleck ISD	1.39124000	0%	0.0000000	
	2.82382000		0.000000	

Sales Tax Rate	0.0200000	0.00%	0.0000000
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TOTAL

	TIRZ #2		AREA	REAL PROPERTY			PERSONAL PROPERTY			SALES				
		Year	SF/UNITS	\$ / SF		TAX VALUE		\$ / SF TAX VALUE		\$ / SF		TAX VALUE		
	Movie Theater/Entertainment Venue													
SF	Bold Fox Single Family 1	2025	200	\$ 225,000.00	\$	45,000,000	\$	-	\$	-	\$	-	\$	-
	Restaurant Pads	2025	16,500	\$ 135.00	\$	2,227,500	\$	35.00	\$	577,500	\$	500.00	\$	8,250,000
SF	Single Family 1	2025	200	\$ 225,000.00	\$	45,000,000	\$	-	\$	-	\$	-	\$	-
	Assisted & Independent Living	2025	300	\$ 100,000.00	\$	30,000,000	\$	-	\$	-	\$	-	\$	-
SF	Bold Fox Single Family 2	2027	200	\$ 225,000.00	\$	45,000,000	\$	-	\$	-	\$	-	\$	-
	Light Industrial	2027	25,000	\$ 35.00	\$	875,000	\$	-	\$	-	\$	-	\$	-
OP	Multifamily	2027	200	\$ 100,000.00	\$	20,000,000	\$	-	\$	-	\$	-	\$	-
SF	Single Family 2	2027	200	\$ 225,000.00	\$	45,000,000	\$	-	\$	-	\$	-	\$	-
	Restaurant Pads	2027	16,500	\$ 135.00	\$	2,227,500	\$	35.00	\$	577,500	\$	500.00	\$	8,250,000
	Light Industrial	2030	50,000	\$ 35.00	\$	1,750,000	\$	-	\$	-	\$	-	\$	-
OP	Multifamily	2030	150	\$ 100,000.00	\$	15,000,000	\$	-	\$	-	\$	-	\$	-
	Retail Commercial	2030	7,500	\$ 135.00	\$	1,012,500	\$	15.00	\$	112,500	\$	350.00	\$	2,625,000

253,092,500

1,267,500

► OUTPUT

TOTAL TAX REVENUE		TOTAL	REAL F	PROPERTY	PERSO	PERSONAL PROPERTY		SALES	
Bay City	26.4%	\$ 54,470,690	=	\$ 43,928,069	+	\$ 219,029	+	\$	10,323,592
Matagorda County	13.4%	\$ 27,791,120	=	\$ 27,653,238	+	\$ 137,882	+	\$	-
Matagorda County Hospital District	9.8%	\$ 20,249,961	=	\$ 20,149,494	+	\$ 100,467	+	\$	-
Port of Bay City	1.8%	\$ 3,684,023	=	\$ 3,665,745	+	\$ 18,278	+	\$	-
Cons & Recl District	0.3%	\$ 569,393	=	\$ 566,568	+	\$ 2,825	+	\$	-
Coastal Plains GW District	0.1%	\$ 296,168	-	\$ 294,699	+	\$ 1,469	+	\$	-
Drainage District #1	1.4%	\$ 2,859,481	-	\$ 2,845,294	+	\$ 14,187	+	\$	-
Bay City/Van Vleck ISD	46.8%	\$ 96,723,163	=	\$ 96,243,285	+	\$ 479,878	+	\$	-
	100.0%	206,643,999		\$ 195,346,392		\$ 974,015		\$	10,323,592
		100.0%		94.5%	-	0.5%	-		5.0%
		τοτοι	DEAL	POPERTY			1	CALES	

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0.0%

NET BENEFIT		TOTAL	REAL F	PROPE	RTY	PERSONA	L PRO	PERTY		SALES	
Bay City	9.5%	\$ 10,542,621	=	\$	-	+	\$	219,029	+	\$	10,323,592
Matagorda County	0.1%	\$ 137,882	=	\$	-	+	\$	137,882	+	\$	-
Matagorda County Hospital District	0.1%	\$ 100,467	=	\$	-	+	\$	100,467	+	\$	-
Port of Bay City	0.0%	\$ 18,278	=	\$	-	+	\$	18,278	+	\$	-
Cons & Recl District	0.5%	\$ 569,393	=	\$	566,568	+	\$	2,825	+	\$	-
Coastal Plains GW District	0.3%	\$ 296,168	=	\$	294,699	+	\$	1,469	+	\$	-
Drainage District #1	2.6%	\$ 2,859,481	=	\$	2,845,294	+	\$	14,187	+	\$	-
Bay City/Van Vleck ISD	86.9%	\$ 96,723,163	=	\$	96,243,285	+	\$	479,878	+	\$	-
	100.0%	\$ 111,247,453		\$	99,949,846		\$	974,015		\$	10,323,592
		100.0%			89.8%			0.9%			9.3%

19,125,000

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ITEM #4.



TAX REVENUE PROJECTIONS & COST-BENEFIT ANALYSIS

		2015	2016	20	17	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046
T: C	axable Value Per Unit Cumulative SF SF Taxable Value	-		-	-	-	-	-	225,000	229,500	234,090	238,772 100 23.877.180	243,547 200 48,709,447	248,418 300 74,525,454	253,387 500 126,693,272	258,454 700 180,917,993	263,623 800 210 898 689	268,896 800 215,116,662	274,274 800 219,418,996	279,759 800 223,807,376	285,354 800 228,283,523	291,061 800 232,849,193	296,883 800 237,506,177	302,820 800 242,256,301	308,877 800 247,101,427	315,054 800 2 52,043,455 2	321,355 800 257,084,325	327,783 800 262,226,011	334,338 800 267,470,531	341,025 800 272.819.942	347,845 800 278,276,341	354,802 800 283.841.868	361,898 800 289,518,705	369,136 80 295,309,07 5
	axable Value Per SF Cumulative SF	0		0	0	0	0	0	135	138	140	143	146	149	152	155	158	161 3,750	165 5,625	168 7,500	171 7,500	175 7,500	178 7,500	182 7,500	185 7,500	189 7,500	193 7,500	197 7,500	201 7,500	205 7,500	209 7,500	213 7,500	217 7,500	22 7,500
C Ti	Commercial Taxable Value axable Value Per SF				0	. 0		- 0	- 135	- 138	- 140	143	- 146	- 149	- 152	- 155	- 158	605,016 161	925,674 165	1,258,916 168	1,284,095 171	1,309,777 175	1,335,972 178	1,362,692 182	1,389,946 185	1,417,744 189	1,446,099 193	1,475,021 197	1,504,522 201	1,534,612 205	1,565,304 209	1,596,611 213	1,628,543 217	1,661,114 22
c	Cumulative SF Commercial Taxable Value			:	:	:		-	-				8,250 1,205,559	12,375 1,844,505	24,750 3,762,790	28,875 4,477,720	33,000 5,219,743	33,000 5,324,137	33,000 5,430,620	33,000 5,539,233	33,000 5,650,017	33,000 5,763,018	33,000 5,878,278	33,000 5,995,843	33,000 6,115,760	33,000 6,238,076	33,000 6,362,837	33,000 6,490,094	33,000 6,619,896	33,000 6,752,294	33,000 6,887,339	33,000 7,025,086	33,000 7,165,588	33,000 7,308,90 0
T: C	axable Value Per SF Cumulative SF	-		-	-	-	- 0	-	- 35	- 36	- 36	37	- 38	- 39	39 12,500	40 18,750	41 25,000	42 50,000	43 62,500	44 75,000	44 75,000	45 75,000	46 75,000	47 75,000	48 75,000	49 75,000	50 75,000	51 75,000	52 75,000	53 75,000	54 75,000	55 75,000	56 75,000	5 75,000
T:	ndustrial Taxable Value axable Value Per Unit Cumulative SF			0	0	0	0	0	100,000	102,000	104,040	106,121	108,243 150	110,408 225	492,696 112,616 400	753,825 114,869 450	1,025,202 117,166 500	2,091,412 119,509 575	2,666,550 121,899 613	3,263,858 124,337 650	3,329,135 126,824 650	3,395,717 129,361 650	3,463,632 131,948 650	3,532,904 134,587 650	3,603,562 137,279 650	3,675,634 140,024 650	3,749,146 142,825 650	3,824,129 145,681 650	3,900,612 148,595 650	3,978,624 151,567 650	4,058,197 154,598 650	4,139,361 157,690 650	4,222,148 160,844 650	4,306,59 164,06 65
N	MF Taxable Value Taxable Value			<u>.</u>	<u> </u>		<u> </u>					23,877,180	16,236,482	24,841,818	45,046,497	51,690,855	58,582,969 275,726,602	68,717,823	74,663,408	80,819,330	82,435,717	84,084,431 327,402,136	85,766,120	87,481,442	89,231,071	91,015,692 354,390,601 3	92,836,006	94,692,726	96,586,581	98,518,312	100,488,679 391,275,860	102,498,452		106,639,39
	PV							-	-		-	151,620	420,062	642,695	1,117,570	1,510,286	1,750,864	1,853,280	1,924,718	1,998,273	2,038,239	2,079,004	2,120,584	2,162,995	2,206,255	2,250,380	2,295,388	2,341,296	2,388,122	2,435,884	2,484,602	2,534,294	2,584,980	2,636,67
Hospital Distri	ct	1		:	:	:	:	1	-	:	-	95,447 69,547	264,434 192,679	404,584 294,800	703,523 512,621	950,743 692,758	1,102,190 803,109	1,166,661 850,086	1,211,633 882,855	1,257,937 916,594	1,283,095 934,926	1,308,757 953,624	1,334,932 972,697	1,361,631 992,151	1,388,864 1,011,994	1,416,641 1,032,234	1,444,974 1,052,878	1,473,873 1,073,936	1,503,351 1,095,414	1,533,418 1,117,323	1,564,086 1,139,669	1,595,368 1,162,463	1,627,275 1,185,712	1,659,82 1,209,42
t District					-	-		-	-	-	-	12,653 1,956 1,017	35,054 5,418 2.818	53,632 8,289 4,312	93,260 14,414 7,497	126,032 19,479 10 132	146,108 22,582 11,746	154,654 23,903 12,433	160,615 24,824 12,912	166,754 25,773 13,406	170,089 26,288 13,674	173,490 26,814 13,947	176,960 27,351 14,226	180,499 27,898 14,511	184,109 28,455 14,801	187,792 29,025 15,097	191,547 29,605 15,399	195,378 30,197 15,707	199,286 30,801 16.021	203,272 31,417 16,342	207,337 32,045 16.668	211,484 32,686 17,002	215,713 33,340 17,342	220,02 34,00 17 68
SD		1			:	:	:	-	-	:	:	9,821 332,189	27,208 920,326	41,628 1,408,099	72,387 2,448,516	97,824 3,308,931	113,406 3,836,019	120,040 4,060,404	124,667 4,216,921	129,431 4,378,075	132,020 4,465,637	134,660 4,554,949	137,354 4,646,048	140,101 4,738,969	142,903 4,833,749	145,761 4,930,424	148,676 5,029,032	151,650 5,129,613	154,683 5,232,205	157,776 5,336,849	160,932 5,443,586	164,150 5,552,458	167,433 5,663,507	170,78 5,776,77
PSF		-		•	-		-	-	-	-	-	674,249	1,867,999	2,858,038	4,969,789	6,716,185	7,786,023	8,241,461	8,559,147	8,886,243	9,063,968	9,245,247	9,430,152	9,618,755	9,811,130	10,007,353	10,207,500	10,411,650	10,619,883	10,832,280	11,048,926	11,269,905	11,495,303	11,725,20
P	er SF umulative SF			:	:	:	:	:	- 15	15 -	16 -	16 -	16 -	17	17	17	18 -	18 3.750 67.224	18 5.625	19 7.500	19 7.500 142.677	19 7.500 145.531	20 7.500 148.441	20 7.500 151.410	21 7.500	21 7.500 157.527	21 7.500	22 7.500 163.891	22 7.500	23 7.500 170.512	23 7.500 173.923	24 7.500 177.401	24 7.500	7.50 184.5
P	axable Value er SF umulative SF			:	:	:	:		35	36	36	37	38 8.250	39 12.375	39 24.750	40 28.875	41 33.000	42 33.000	102.853 43 33.000	139.880 44 33.000	44 33.000	45 33.000	46 33.000	47 33.000	154.438 48 33.000	49 33.000	160.678 50 33.000	51 33.000	52 33.000	53 33.000	54 33.000	55 33.000	180.949 56 33.000	33.00
<u>T</u> :	axable Value Taxable Value	-		•		•	-						312,552 312,552	478,205 478,205	975,538 975,538	1,160,890 1,160,890	1,353,267 1,353,267	1,380,332 1,447,556	1,407,939 1,510,791	1,436,097 1,575,977	1,464,819 1,607,496	1,494,116 1,639,646	1,523,998 1,672,439	1,554,478 1,705,888	1,585,567 1,740,006	1,617,279 1,774,806	1,649,624 1,810,302	1,682,617 1,846,508	1,716,269 1,883,438	1,750,595 1,921,107	1,785,607 1,959,529	1,821,319 1,998,720	1,857,745 2,038,694	1,894,9 2,079,4
	PV -				-					-	-		1,985	3,037	6,195	7,372	8,593	9,192	9,594	10,007	10,208	10,412	10,620	10,832	11,049	11,270	11,495	11,725	11,960	12,199	12,443	12,692	12,946	13,2
spital Dis	:			-	-	-	-	-	-	-	-	-	1,249 910 166	1,912 1,393 253	3,900 2,841 517	4,641 3,381 615	5,410 3,942 717	5,786 4,216 767	6,039 4,400 801	6,300 4,590 835	6,426 4,682 852	6,554 4,776 869	6,685 4,871 886	6,819 4,969 904	6,955 5,068 922	7,095 5,169 940	7,237 5,273 959	7,381 5,378 978	7,529 5,486 998	7,679 5,596 1,018	7,833 5,708 1,038	7,990 5,822 1,059	8,149 5,938 1.080	8,3 6,0 1,1
istrict				:	-	-		-	-	-		-	26 13	39 20	80 42	95 49	111 58	119 62	124 64	129 67	132 68	134 70	137 71	140 73	143 74	145 76	148 77	151 79	154 80	157 82	160 83	164 85	1,080 167 87	1
D		:		-	-	:	:		:	-	-	1	129 4,348 8,826	197 6,653 13,504	401 13,572 27,547	477 16,151 32,781	557 18,827 38,214	595 20,139 40,876	621 21,019 42,662	648 21,926 44,503	661 22,364 45,393	674 22,811 46,301	688 23,268 47,227	702 23,733 48,171	716 24,208 49,135	730 24,692 50,117	745 25,186 51,120	759 25,689 52,142	775 26,203 53,185	790 26,727 54,249	806 27,262 55,334	822 27,807 56,440	839 28,363 57,569	8 28,9 58,7
				-	-	-	-			-	-	-	8,828	13,504	21,341	32,787	36,274	40,876	42,002	44,503	40,393	40,307	41,221	40,1/1	48,735	50,117	51,720	52,742	33,785	34,249	33,334	30,440	37,569	58,7
Si	ales Per SF								350	357	364	371	379	386	394	402	410	418	427 5.625	435	444 7.500	453	462	471	480	490	500	510	520	530	541	552	563	5
C	umulative SF axable Value ales Per SF			-	-				500	510	520	531	- 541		- 563			3.750 1.568.559 598	2.399.895	7.500 3.263.858 622	3.329.135	7.500 3.395.717 647	7.500 3.463.632 660	7.500 3.532.904 673	7.500 3.603.562 686	7.500 3.675.634 700	7.500 3.749.146 714	7.500 3.824.129 728	7.500 3.900.612 743	7.500 3.978.624 758	7.500 4.058.197 773	7.500 4.139.361 788	7.500 4.222.148 804	7.5 4.306.5
C	aues Per SP umulative SF axable Value			:	:	-			-	-	-	-	8.250 4.465.033	12.375 6.831.500	24.750 13.936.260	28.875 16.584.149	33.000 19.332.380	598 33.000 19.719.027	609 33.000 20.113.408	622 33.000 20.515.676	634 33.000 20.925.990	647 33.000 21.344.509	660 33.000 21.771.400	33.000	33.000 22.650.964	33.000 23.103.983	33.000 23.566.063	33.000 24.037.384	33.000 24.518.132	33.000 25.008.495	33.000 25.508.665	788 33.000 26.018.838	804 33.000 26.539.215	33.0 27.069.9
	Taxable Value	-		-		-	-					-	4,465,033	6,831,500	13,936,260	16,584,149	19,332,380	21,287,586	22,513,303	23,779,534	24,255,124	24,740,227	25,235,031	25,739,732	26,254,527	26,779,617	27,315,209	27,861,514	28,418,744	28,987,119	29,566,861	30,158,198	30,761,362	31,376,5
	PV	. .									-		89,301	136,630	278,725	331,683	386,648	425,752	450,266	475,591	485,102	494,805	504,701	514,795	525,091	535,592	546,304	557,230	568,375	579,742	591,337	603,164	615,227	627,5
	PV											151,620	511,347	782,361	1,402,490	1,849,341	2,146,105	2,288,223	2,384,578	2,483,871	2,533,549	2,584,220	2,635,904	2,688,622	2,742,395	2,797,243	2,853,188	2,910,251	2,968,456	3,027,825	3,088,382	3,150,150	3,213,153	3,277,4
spital Distri	ct	-			:	:	:		:	-	:	95,447 69,547	265,683 193,590	406,496 296,192	707,423 515,463	955,384 696,139	1,107,599 807,051	1,172,448 854,303	1,217,672 887,255	1,264,236 921,184	1,289,521 939,608	1,315,312 958,400	1,341,618 977,568	1,368,450 997,119	1,395,819 1,017,062	1,423,736 1,037,403	1,452,210 1,058,151	1,481,255 1,079,314	1,510,880 1,100,900	1,541,097 1,122,918	1,571,919 1,145,377	1,603,358 1,168,284	1,635,425 1,191,650	1,668,1 1,215,4
trict				-	-	-	-	-	-	-	-	12,653 1,956 1,017	35,219 5,443 2.831	53,886 8,328 4,332	93,777 14,494 7,539	126,647 19,574 10,181	146,825 22,693 11,804	155,421 24,021 12,495	161,416 24,948 12,977	167,589 25,902 13,473	170,940 26,420 13,742	174,359 26,949 14,017	177,846 27,487 14,298	181,403 28,037 14,583	185,031 28,598 14,875	188,732 29,170 15,173	192,507 29,753 15,476	196,357 30,348 15,786	200,284 30,955 16,101	204,290 31,574 16,423	208,375 32,206 16,752	212,543 32,850 17,087	216,794 33,507 17,429	221,1 34,1 17,1
				:	1	1	-	-	-	-	-	9,821 332,189	27,337 924,674	41,825 1,414,752	72,788 2,462,088	98,301 3,325,081	113,963 3,854,846	120,635 4,080,543	125,289 4,237,940	130,080 4,400,001	132,681 4,488,001	135,335 4,577,761	138,042 4,669,316	140,802 4,762,702	143,618 4,857,956	146,491 4,955,116	149,421 5,054,218	152,409 5,155,302	155,457 5,258,408	158,566 5,363,576	161,738 5,470,848	164,972 5,580,265	168,272 5,691,870	171,6 5,805,7
		-		-	-	-	-				-	674,249	1,966,126	3,008,172	5,276,062	7,080,649	8,210,884	8,708,089	9,052,075	9,406,336	9,594,463	9,786,352	9,982,079	10,181,721	10,385,355	10,593,062	10,804,924	11,021,022	11,241,443	11,466,271	11,695,597	11,929,509	12,168,099	12,411,4
	Taxable Valu	ue -			-		-	-	-	-	-	23,877,180	66,151,488	101,211,777	175,995,255	237,840,393	275,726,602	291,855,050	303,105,248	314,688,712	320,982,486	327,402,136	333,950,179	340,629,182	347,441,766	354,390,601 3	361,478,413	368,707,982	376,082,141	383,603,784	391,275,860	399,101,377	407,083,405	415,225,0
	:	:		:	:	:	:	:	-	1	:	151,620 95,447	420,062 264,434	642,695 404,584	1,117,570 703,523	1,510,286 950,743	1,750,864	1,853,280 1,166,661	1,924,718 1,211,633	1,998,273 1,257,937	2,038,239 1,283,095	2,079,004 1,308,757	2,120,584 1,334,932	2,162,995 1,361,631	2,206,255 1,388,864	2,250,380 1,416,641	2,295,388	2,341,296 1,473,873	2,388,122 1,503,351	2,435,884 1,533,418	2,484,602 1,564,086	2,534,294 1,595,368	2,584,980 1,627,275	2,636,6
spital Dis	:	:		-	:	:	:	-	-	-	:	69,547 12,653	192,679 35,054	294,800 53,632	512,621 93,260	692,758 126,032	803,109 146,108	850,086 154,654	882,855 160,615	916,594 166,754	934,926 170,089	953,624 173,490	972,697 176,960	992,151 180,499	1,011,994 184,109	1,032,234 187,792	1,052,878 191,547	1,073,936 195,378	1,095,414 199,286	1,117,323 203,272	1,139,669 207,337	1,162,463 211,484	1,185,712 215,713	1,209,4 220,0
trict	-	-		-	-	-	-	-	-	-		-			-	-	-	-		-			-	-	-	-	-		-	-	-	-	-	
				:	:	:	:	:	:		:	329,266	912,229	- 1,395,710	2,426,975	3,279,819	3,802,270	4,024,681	4,179,821	4,339,557	4,426,348	4,514,875	4,605,173	4,697,276	4,791,222	4,887,046	- 4,984,787	5,084,483	5,186,173	- 5,289,896	5,395,694	- 5,503,608	- 5,613,680	5,725,9
	Taxable Valu	ue -		-	-	-	-			-		-	312,552	478,205	975,538	1,160,890	1,353,267	1,380,332	1,407,939	1,436,097	1,464,819	1,494,116	1,523,998	1,554,478	1,585,567	1,617,279	1,649,624	1,682,617	1,716,269	1,750,595	1,785,607	1,821,319	1,857,745	1,894,9
	PV																																	
soital Dis				-		-		-		-		-			-		-	-		-	-	-	-		-				-	-	-	-	-	
trict	:	:		-	-	-	-			-	-	:	-	-	-	-	-	-	-	-	-	-		-	-		-	-	-	-		-	-	-
				:	-	-	-					-									-	-		-					-	-		-		-
		-		-		-	-	•		•	-	-	•	-	-	-	-	•	-	•	•	-		•	-		-	-	•	•		•	•	-
	Taxable Valu	ue -		-	-	-	-	-	-	-	-	-	4,465,033	6,831,500	13,936,260	16,584,149	19,332,380	21,287,586	22,513,303	23,779,534	24,255,124	24,740,227	25,235,031	25,739,732	26,254,527	26,779,617	27,315,209	27,861,514	28,418,744	28,987,119	29,566,861	30, 158, 198	30,761,362	31,376,59
	PV	• ·								-		-			-		-	-		-		-	-		-	-					-		-	
	PV -	-								-		151,620 95,447	420,062	642,695	1,117,570 703.523	1,510,286	1,750,864	1,853,280	1,924,718	1,998,273	2,038,239	2,079,004	2,120,584	2,162,995	2,206,255	2,250,380	2,295,388	2,341,296	2,388,122	2,435,884	2,484,602	2,534,294	2,584,980	2,636,67
oital Dis				-	-	-	-	-	-	-		95,447 69,547 12,653	264,434 192,679 35,054	404,584 294,800 53,632	703,523 512,621 93,260	950,743 692,758 126,032	1,102,190 803,109 146,108	1,166,661 850,086 154,654	1,211,633 882,855 160,615	1,257,937 916,594 166,754	1,283,095 934,926 170,089	1,308,757 953,624 173,490	1,334,932 972,697 176,960	1,361,631 992,151 180,499	1,388,864 1,011,994 184,109	1,416,641 1,032,234 187,792	1,444,974 1,052,878 191,547	1,473,873 1,073,936 195,378	1,503,351 1,095,414 199,286	1,533,418 1,117,323 203,272	1,564,086 1,139,669 207,337	1,595,368 1,162,463 211,484	1,627,275 1,185,712 215,713	1,659,82 1,209,42 220,02
strict	-	1			:	:	1	:	:	:	:	-	-	-	-	-	-	-	-	-	-	-		-	-	-	-	-	-	-	-	-	-	-
,	-			-	-	-	-		-			329,266	912,229	1,395,710	2,426,975	3,279,819	3,802,270	4,024,681	4,179,821	4,339,557	4,426,348	4,514,875	4,605,173	4,697,276	4,791,222	4,887,046	4,984,787	5,084,483	5,186,173	5,289,896	5,395,694	5,503,608	5,613,680	5,725,9
E - PAR	RTICIPATION = NET BE	ENEFIT												,,			.,,	,,,,.		.,,	,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	.,,.	,,		.,,			-,,	.,,	
	PV -								-		-	-	91,285	139,667	284,920	339,055	395,241	434,944	459,860	485,598	495,310	505,216	515,321	525,627	536,140	546,862	557,800	568,956	580,335	591,941	603,780	615,856	628,173	640,7
spital Dis	-			-	-	-	-	-	-	-	-	-	1,249 910 166	1,912 1,393 253	3,900 2,841 517	4,641 3,381 615	5,410 3,942 717	5,786 4,216 767	6,039 4,400 801	6,300 4,590 835	6,426 4,682 852	6,554 4,776 869	6,685 4,871 886	6,819 4,969 904	6,955 5,068 922	7,095 5,169 940	7,237 5,273 959	7,381 5,378 978	7,529 5,486 998	7,679 5,596 1,018	7,833 5,708 1,038	7,990 5,822 1,059	8,149 5,938 1,080	8,3 6,0 1,1
				-	-	-		-	-	-	-	1,956 1,017	5,443 2,831	8,328 4,332	14,494 7,539	19,574 10,181	22,693 11,804 113,963	24,021 12,495	24,948 12,977 125,289	25,902 13,473	26,420 13,742 132,681	26,949 14,017	27,487 14,298	28,037 14,583 140.802	922 28,598 14,875 143,618	29,170 15,173	29,753 15,476	30,348 15,786	30,955 16,101	31,574 16,423	32,206 16,752	32,850 17,087	33,507 17,429	34, 17,
strict												9.821	27.337	41.825	72,788	98.301		120.635		130,080		135,335	138.042			146.491	149.421	152,409	155.457	158,566	161,738	164,972	168.272	171.6

ITEM #4.



30 YEAR - TIRZ #2A : INPUT & OUTPUT

► INPUT

INFLATION RATE	2.00%
DISCOUNT RATE	 6.00%

REAL PROPERTY TAX		PARTICI	PATION
Bay City	0.63500000	100%	0.6350000
Matagorda County	0.39974000	100%	0.3997400
Matagorda County Hospital District	0.29127000	100%	0.2912700
Port of Bay City	0.05299000	100%	0.0529900
Cons & Recl District	0.00819000	0%	0.0000000
Coastal Plains GW District	0.00426000	0%	0.0000000
Drainage District #1	0.04113000	0%	0.0000000
Bay City/Van Vleck ISD	1.39124000	0%	0.0000000
	2.82382000		1.3790000

PERSONAL PROPERTY TAX		PARTICI	PATION
Bay City	0.63500000	0%	0.0000000
Matagorda County	0.39974000	0%	0.0000000
Matagorda County Hospital District	0.29127000	0%	0.0000000
Port of Bay City	0.05299000	0%	0.0000000
Cons & Recl District	0.00819000	0%	0.0000000
Coastal Plains GW District	0.00426000	0%	0.0000000
Drainage District #1	0.04113000	0%	0.0000000
Bay City/Van Vleck ISD	1.39124000	0%	0.0000000
	2.82382000		0.000000

	Sales Tax Rate	0.0200000	0.00%	0.0000000
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	TIRZ #2A		AREA	REAL F	RO	PERTY	PERSONAL	. PR	OPERTY	5	SAL	<u>ES</u>
		Year	SF/UNITS	\$ / SF		TAX VALUE	\$ / SF		TAX VALUE	\$ / SF		TAX VALUE
SF	Age-Targeted 1	2025	150	\$ 225,000.00	\$	33,750,000						
	Multifamily	2027	250	\$ 100,000.00	\$	25,000,000	\$ -	\$	-	\$ -	\$	-
SF	Age-Targeted 2	2028	150	\$ 225,000.00	\$	33,750,000	\$ -	\$	-	\$ 500.00	\$	8,250,000
	Restaurant Pads	2030	16,500	\$ 135.00	\$	2,227,500	\$ 35.00	\$	577,500	\$ -	\$	-
	Office	2032	15,000	\$ 150.00	\$	2,250,000	\$ -	\$	-	\$ -	\$	-
		τοται				96 977 500			577 500			8.250.000

► OUTPUT

TOTAL TAX REVENUE		TOTAL	REAL F	PROPI	ERTY	PERSON	IAL PRC	PERTY		SALES	5
Bay City	26.3%	\$ 20,173,010	=	\$	16,291,308	+	\$	84,395	+	\$	3,797,307
Matagorda County	13.5%	\$ 10,308,698	=	\$	10,255,571	+	\$	53,128	+	\$	-
Matagorda County Hospital District	9.8%	\$ 7,511,419	=	\$	7,472,707	+	\$	38,711	+	\$	-
Port of Bay City	1.8%	\$ 1,366,533	=	\$	1,359,490	+	\$	7,043	+	\$	-
Cons & Recl District	0.3%	\$ 211,208	=	\$	210,119	+	\$	1,088	+	\$	-
Coastal Plains GW District	0.1%	\$ 109,859	=	\$	109,293	+	\$	566	+	\$	-
Drainage District #1	1.4%	\$ 1,060,681	=	\$	1,055,215	+	\$	5,466	+	\$	-
Bay City/Van Vleck ISD	46.8%	\$ 35,878,004	=	\$	35,693,101	+	\$	184,904	+	\$	-
	100.0%	76,619,413		\$	72,446,804		\$	375,302		\$	3,797,307
		 100.0%	-		94.6%	-		0.5%	-		5.0%

TOTAL PARTICIPATION		TOTAL	REAL F	ROPE	RTY	PERSON	AL PROPE	RTY		SALES	
Bay City	100.0%	\$ 16,291,308	=	\$	16,291,308	+	\$	-	+	\$	-
Matagorda County	100.0%	\$ 10,255,571	=	\$	10,255,571	+	\$	-	+	\$	-
Matagorda County Hospital District	100.0%	\$ 7,472,707	=	\$	7,472,707	+	\$	-	+	\$	-
Port of Bay City	100.0%	\$ 1,359,490	=	\$	1,359,490	+	\$	-	+	\$	-
Cons & Recl District	100.0%	\$-	=	\$	-	+	\$	-	+	\$	-
Coastal Plains GW District	100.0%	\$-	=	\$	-	+	\$	-	+	\$	-
Drainage District #1	100.0%	\$-	=	\$	-	+	\$	-	+	\$	-
Bay City/Van Vleck ISD	100.0%	\$-	=	\$	-	+	\$	-	+	\$	-
	100.0%	\$ 35,379,076		\$	35,379,076		\$	-		\$	-
		100.0%	-		100.0%			0.0%			0.0%

NET BENEFIT		TOTAL	REAL	PRO	PERTY	PERSO	NAL PR	OPERTY		S	ALES	6
Bay City	9.4%	\$ 3,881,702	=	\$	-	+	\$	84,395	+		\$	3,797,307
Matagorda County	0.1%	\$ 53,128	=	\$	-	+	\$	53,128	+		\$	-
Matagorda County Hospital District	0.1%	\$ 38,711	=	\$	-	+	\$	38,711	+		\$	-
Port of Bay City	0.0%	\$ 7,043	=	\$	-	+	\$	7,043	+		\$	-
Cons & Recl District	0.5%	\$ 211,208	=	\$	210,119	+	\$	1,088	+		\$	-
Coastal Plains GW District	0.3%	\$ 109,859	=	\$	109,293	+	\$	566	+		\$	-
Drainage District #1	2.6%	\$ 1,060,681	=	\$	1,055,215	+	\$	5,466	+		\$	-
Bay City/Van Vleck ISD	87.0%	\$ 35,878,004	=	\$	35,693,101	+	\$	184,904	+		\$	-
	100.0%	\$ 41,240,337		\$	37,067,728		\$	375,302			\$	3,797,307
		100.0%	-		89.9%	-		0.9%	-	-		9.2%

ITEM #4.



TAX REVENUE PROJECTIONS & COST-BENEFIT ANALYSIS

E Taxable Value Per Unit	2015	2016	2017	2018	2019	2020	2021 225.000	2022 229.500	2023 234.090	2024 238,772	2025 243.547	2026 248.418	2027 253.387	2028 258.454	2029 263.623	2030 268.896	2031 274.274	2032 279.759	2033 285.354	2034 291.061	2035 296.883	2036 302.820	2037 308.877	2038 315.054	2039 321.355	2040 327.783	2041 334.338	2042 341.025	2043 347,845	2044 354.802	2045 361.898	204 36
Cumulative SF SF Taxable Value	-	-	-	-	-	-	-		-	38 8,953,943	75 18,266,043	248,418 113 27,947,045	150 38,007,982	188 48,460,177	225 59,315,256	263 70,585,155	300 82,282,123	300	300	300 87,318,448	300 89,064,817	300 90,846,113	300 92,663,035	300	300 96,406,622	300	300	341,025 300 102,307,478	300 104,353,628	300 106,440,700	300 108,569,514	
Taxable Value Per SF Cumulative SF	-	- 0	- 0	-	o o -	-	135	138	140	143 -	146 -	149	152	155 -	158	161 -	165	168 -	171	175	178	182	185	189 -	193 -	197	201	205	209	213	217	
Commercial Taxable Value Taxable Value Per SF Cumulative SF	0	0	. 0		0 0		135	138	140	143	146	149	152	155	158	161 8,250	165 12,375	168 16,500	171 16,500	175 16,500	178 16,500	182 16,500	185 16,500	189 16,500	193 16,500	197 16,500	201 16,500	205 16,500	209 16,500	213 16,500	217 16,500	1
Commercial Taxable Value Taxable Value Per SF	- 0		. 0		- 0		150	- 153	- 156	159	162	- 166	- 169	172	- 176	1,331,034 179	2,036,483 183	2,769,616 187	2,825,009 190	2,881,509 194	2,939,139 198	2,997,922	3,057,880 206	3,119,038 210	3,181,419 214	3,245,047 219	3,309,948 223	3,376,147 227	3,443,670 232	3,512,543 237	3,582,794 241	3,65
Cumulative SF Industrial Taxable Value Taxable Value Per Unit		-	-	-		-	100.000	102.000	104.040	106,121	108.243	110.408	112.616	114.869	117.166	119.509	121.899	7,500 1,398,796 124,337	11,250 2,140,158 126,824	15,000 2,910,615 129,361	15,000 2,968,827 131,948	15,000 3,028,204 134,587	15,000 3,088,768 137,279	15,000 3,150,543 140,024	15,000 3,213,554 142,825	15,000 3,277,825 145,681	15,000 3,343,382 148.595	15,000 3,410,249 151,567	15,000 3,478,454 154,598	15,000 3,548,023 157,690	15,000 3,618,984 160,844	1 <u>3,69</u> 16
Cumulative SF MF Taxable Value	-		-	-	-	-		-			-		125 14,077,030.2	188 21,537,856	250 29,291,485	250 29,877,314	250 30,474,860	250 31,084,358	250 31,706,045	250 32,340,166	250 32,986,969	250 33,646,708	250 34,319,643	250 35,006,035	250 35,706,156	250 36,420,279	250 37,148,685	250 37,891,659	250 38,649,492	250 39,422,482	250 40,210,931	41,01
Taxable Value PV	-	-	-	-		-	-	-	-	8,953,943	18,266,043	27,947,045	52,085,012	69,998,033			114,793,466	119,180,536									144,103,464					159,1
pital District	:	-		-	-	-	-	-		56,858 35,792 26,080	115,989 73,017 53,204	177,464 111,716 81,401	330,740 208,205 151,708	444,488 279,810 203,883	562,653 354,197 258,085	646,389 406,909 296,494	728,939 458,875 334,359	756,796 476,412 347,137	776,462 488,792 356,158	796,612 501,477 365,400	812,544 511,506 372,708	828,795 521,736 380,163	845,371 532,171 387,766	862,279 542,815 395,521	879,524 553,671 403,432	897,115 564,744 411,500	915,057 576,039 419,730	933,358 587,560 428,125	952,025 599,311 436,687	971,066 611,297 445,421	990,487 623,523 454,329	1,01 63 46
trict	-	-	-	-	-	-	-	-		4,745 733 381	9,679 1,496 778	14,809 2,289 1,191	27,600 4,266 2,219	37,092 5,733 2,982	46,953 7,257 3,775	53,940 8,337 4,336	60,829 9,402 4,890	63,154 9,761 5,077	64,795 10,015 5,209	66,476 10,274 5,344	67,806 10,480 5,451	69,162 10,690 5,560	70,545 10,903 5,671	71,956 11,121 5,785	73,395 11,344 5,900	74,863 11,571 6,018	76,360 11,802 6,139	77,888 12,038 6,262	79,445 12,279 6,387	81,034 12,524 6,515	82,655 12,775 6,645	8
	-	:	:	:	:	:	-	:	:	3,683 124,571	7,513 254,124	11,495 388,810	21,423 724,628	28,790 973,841	36,444 1,232,732	41,868 1,416,192	47,215 1,597,053	49,019 1,658,087	50,293 1,701,174	51,598 1,745,321	52,630 1,780,227	53,682 1,815,832	54,756 1,852,148	55,851 1,889,191	56,968 1,926,975	58,108 1,965,515	59,270 2,004,825	60,455 2,044,922	61,664 2,085,820	62,898 2,127,536	64,155 2,170,087	2,2
iF	-			-	-		-		-	252,843	515,800	789,174	1,470,787	1,976,618	2,502,095	2,874,465	3,241,561	3,365,444	3,452,897	3,542,503	3,613,353	3,685,620	3,759,333	3,834,519	3,911,210	3,989,434	4,069,222	4,150,607	4,233,619	4,318,291	4,404,657	4,4
Per SF Cumulative SF Taxable Value	:						15 - -	15 - -	-	16 - -	16 -	- 17	- 17	17 - -	18 -	18 - -	-	-	19	19 - -	20	20	21	21	21	22	22	23	23	24	24	
Per SF Cumulative SF Taxable Value	-	-		-	-	-	35	36 - -	36 - -	37	38 - -	39 - -	39 - -	40 - -	41 - -	42 8.250 345,083	43 12.375 527,977	44 16.500 718,049	44 16.500 732,410	45 16.500 747,058	46 16.500 761,999	47 16.500 777,239	48 16.500 792,784	49 16.500 808,639	50 16.500 824,812	51 16.500 841,308	52 16.500 858,135	53 16.500 875,297	54 16.500 892,803	55 16.500 910,659	56 16.500 928,873	94
Taxable Value	-			-	-		-	-	•			-		-	-	345,083	527,977	718,049	732,410	747,058	761,999	777,239	792,784	808,639	824,812	841,308	858,135	875,297	892,803	910,659	928,873	94
- − oital Dis -	:		:	:	:	:	-	:	:	:	:	1	-	:	:	2,191 1,379 1,005	3,353 2,111 1,538	4,560 2,870 2,091	4,651 2,928 2,133	4,744 2,986 2,176	4,839 3,046 2,219	4,935 3,107 2,264	5,034 3,169 2,309	5,135 3,232 2,355	5,238 3,297 2,402	5,342 3,363 2,450	5,449 3,430 2,499	5,558 3,499 2,549	5,669 3,569 2,600	5,783 3,640 2,652	5,898 3,713 2,706	
1	÷	-		:	-	-	-	-	-			-	-	-	-	183 28	280 43	380	388 60	396 61	404 62	412 64	420	428 66	437 68	446 69	455 70	464 72	473 73	483 75	492 76	
trict -	-	-	-	-	-	-	-	-	-			-	-		-	15 142 4,801	22 217 7,345	31 295 9,990	31 301 10,190	32 307 10,393	32 313 10,601	33 320 10,813	34 326 11,030	34 333 11,250	35 339 11,475	36 346 11,705	37 353 11,939	37 360 12,177	38 367 12,421	39 375 12,669	40 382 12,923	
	-	•		•	-	•	-	-	•	•	•	-	•	·	-	9,745	14,909	20,276	20,682	21,096	21,517	21,948	22,387	22,835	23,291	23,757	24,232	24,717	25,211	25,715	26,230	
Sales Per SF							350	357	364	371	379	386	394	402	410	418	427	435	444	453	462	471	480	490	500	510	520	530	541	552	563	
Cumulative SF Taxable Value Sales Per SF	-						500	510	520	- - 531	- 541	552	- 563	574	- 586	- 598		622	- 634	647	- 660	673		700		728						
Cumulative SF Taxable Value	:	:	:	:				:		:	:	:			:	8.250 4.929.757	12.375 7.542.528	16.500 10.257.838	16.500 10.462.995	16.500 10.672.255	16.500 10.885.700	16.500 11.103.414	16.500 11.325.482	16.500 11.551.992	16.500 11.783.032	16.500 12.018.692	16.500 12.259.066	16.500 12.504.247	16.500 12.754.332	16.500 13.009.419	16.500 13.269.607	13.5
Taxable Value	-	-	-	-	-		-	-	-	-	-	-			-	4,929,757	7,542,528	10,257,838	10,462,995	10,672,255	10,885,700	11,103,414	11,325,482	11,551,992	11,783,032	12,018,692	12,259,066	12,504,247	12,754,332	13,009,419	13,269,607	13,5
	- 1			-	-	-	-	-				-			-	98,595	150,851	205,157	209,260	213,445	217,714	222,068	226,510	231,040	235,661	240,374	245,181	250,085	255,087	260,188	265,392	2
PV/																																
	:	:	:	:	1	:	-	:	:	56,858 35,792	115,989 73,017	177,464 111,716	330,740 208,205	444,488 279,810	562,653 354,197	747,175 408,289	883,142 460,986	966,513 479,283	990,373 491,720	1,014,801 504,463	1,035,097 514,552	1,055,799 524,843	1,076,915 535,340	1,098,453 546,047	1,120,422 556,968	1,142,831 568,107	1,165,687 579,469	1,189,001 591,059	1,212,781 602,880	1,237,037 614,938	1,261,778 627,236	1,2 6
pital District	-	-	-	-	-	-	-	-	-	26,080 4,745 733	53,204 9,679 1,496	81,401 14,809 2,289	151,708 27,600 4,266	203,883 37,092 5,733	258,085 46,953 7,257	297,499 54,123 8,365	335,897 61,109 9,445	349,229 63,534 9,820	358,291 65,183 10,075	367,576 66,872 10,336	374,928 68,210 10,542	382,426 69,574 10,753	390,075 70,965 10,968	397,876 72,385 11,188	405,834 73,832 11,411	413,951 75,309 11,640	422,230 76,815 11,872	430,674 78,351 12,110	439,288 79,918 12,352	448,073 81,517 12,599	457,035 83,147 12,851	4
trict	-	-		-	-	-	-	-	-	381 3,683 124,571	778 7,513 254,124	1,191 11,495 388,810	2,219 21,423 724,628	2,982 28,790 973,841	3,775 36,444 1,232,732	4,351 42,010 1,420,993	4,913 47,432 1,604,398	5,108 49,314 1,668,077	5,240 50,594 1,711,364	5,376 51,905 1,755,714	5,484 52,943 1,790,828	5,593 54,002 1,826,645	5,705 55,082 1,863,178	5,819 56,184 1,900,442	5,936 57,307 1,938,450	6,054 58,454 1,977,219	6,175 59,623 2,016,764	6,299 60,815 2,057,099	6,425 62,031 2,098,241	6,553 63,272 2,140,206	6,684 64,538 2,183,010	2,2
			-	-	-	-	•	-		252,843	515,800	789,174	1,470,787	1,976,618	2,502,095	2,982,805	3,407,321	3,590,877	3,682,839	3,777,044	3,852,585	3,929,636	4,008,229	4,088,394	4,170,161	4,253,565	4,338,636	4,425,409	4,513,917	4,604,195	4,696,279	4,7
Taxable Value	-		-	-			-	-	-	8,953,943	18,266,043	27,947,045	52,085,012	69,998,033	88,606,741	101,793,503	114,793,466	119,180,536	122,277,533	125,450,737	127,959,752	130,518,947	133,129,326	135,791,912	138,507,750	141,277,905	144,103,464	146,985,533	149,925,244	152,923,748	155,982,223	159,:
- - -	-	:	:	-	-	-	-	-	:	56,858 35,792 26,080	115,989 73,017 53,204	177,464 111,716 81,401	330,740 208,205 151,708	444,488 279,810 203,883	562,653 354,197 258,085	646,389 406,909 296,494	728,939 458,875 334,359	756,796 476,412 347,137	776,462 488,792 356,158	796,612 501,477 365,400	812,544 511,506 372,708	828,795 521,736 380,163	845,371 532,171 387,766	862,279 542,815 395,521	879,524 553,671 403,432	897,115 564,744 411,500	915,057 576,039 419,730	933,358 587,560 428,125	952,025 599,311 436,687	971,066 611,297 445,421	990,487 623,523 454,329	1,0 6 4
:	-	-		-	-		-	-		4,745	9,679	14,809	27,600	37,092	46,953	53,940	60,829	63,154	64,795	66,476	67,806	69,162	70,545	71,956	73,395	74,863	76,360	77,888	79,445	81,034	82,655	
trict -				-	-		-	-				-			-	-			-		-		-					-	-	-	-	
-	-		•	-	-	-	-	-	•	123,475	251,889	385,390	718,252	965,273	1,221,887	1,403,732	1,583,002	1,643,500	1,686,207	1,729,966	1,764,565	1,799,856	1,835,853	1,872,570	1,910,022	1,948,222	1,987,187	2,026,930	2,067,469	2,108,818	2,150,995	2,1
Taxable Value	-			-	-	•	-	-		·	·	-		-	-	345,083	527,977	718,049	732,410	747,058	761,999	777,239	792,784	808,639	824,812	841,308	858,135	875,297	892,803	910,659	928,873	9
-	:	:	:	:	1	:	:	:	:	:	:	:	:	:	1	:	:	:	:	:	1	:		:	:	:	:	:	:		1	
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trict -	-	-	-	-	-	-	-	-	-			-	-	-	-	-	-		-		-	-	-	-	-	-		-	-	-	-	
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Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,929,757	7,542,528	10,257,838	10,462,995	10,672,255	10,885,700	11,103,414	11,325,482	11,551,992	11,783,032	12,018,692	12,259,066	12,504,247	12,754,332	13,009,419	13,269,607	13,5
PV	I -			-	-		-	-				-		-	-	-			-		-	-	-			-		-	-	-	-	
BV																																
:	1	1	:	:	1	2	:	1	-	56,858 35,792	115,989 73,017	177,464 111,716	330,740 208,205	444,488 279,810	562,653 354,197	646,389 406,909	728,939 458,875	756,796 476,412	776,462 488,792	796,612 501,477	812,544 511,506	828,795 521,736	845,371 532,171	862,279 542,815	879,524 553,671	897,115 564,744	915,057 576,039	933,358 587,560	952,025 599,311	971,066 611,297	990,487 623,523	1,0 6
pital Dis -	-	-		-	-	-	-	-		26,080 4,745	53,204 9,679	81,401 14,809	151,708 27,600	203,883 37,092	258,085 46,953	296,494 53,940	334,359 60,829	347,137 63,154	356,158 64,795	365,400 66,476	372,708 67,806	380,163 69,162	387,766 70,545	395,521 71,956	403,432 73,395	411,500 74,863	419,730 76,360	428,125 77,888	436,687 79,445	445,421 81,034	454,329 82,655	4
trict -	-		-	-	-	-	-	-		-	-	-	-		-	-		-	-	-	-	-	-		:	-		-	-	-	-	
								-		123,475	251,889	385,390	718,252	965,273	1,221,887	1,403,732	1,583,002	1,643,500	1,686,207	1,729,966	1,764,565	1,799,856	1,835,853	1,872,570	1,910,022	1,948,222	1,987,187	2,026,930	2,067,469	2,108,818	2,150,995	2,1
E - PARTICIPATION = NET	BENEFIT																															
				:	-	:	-	-	:	-	-	-	-	-	-	100,786 1,379	154,203 2,111 1,538	209,716 2.870	213,911 2,928 2,133 388 10,075 5,240 50,594	218,189 2,986 2,176 396 10,336 5,376	222,553 3,046 2,219 404	227,004 3,107 2,264 412 10,753 5,593	231,544 3.169	236,175 3.232	240,898 3,297	245,716 3,363	250,630 3.430	255,643 3.499	260,756 3,569	265,971 3.640	271,290 3,713	:
PV -	:							-	-	-	-	-	-	-	-	1,005	1 5 2 9	2,010	2 133	2 176	2 2 10	2,064	2,200	2 265	2,402	2,450	2,499	2,549		2.652	2,706	
PV ital Dis	-	-	-	-	1		:	-	-	- - 733 381	- 1,496 778	- 2,289 1,191	4.266	5.733	7,257 3,775	183 8,365 4,351	280 9,445	209,710 2,870 2,091 380 9,820 5,108 49,314	388	396	404 10,542 5,484	412	3,169 2,309 420 10,968 5,705	3,232 2,355 428 11,188	2,402 437 11,411	446 11,640	455	2,549 464 12,110	2,600 473 12,352	2,652 483 12,599 6,553	492 12,851	

ITEM #4.



Financial Feasibility Analysis - Projected TIRZ Revenue

TAXABLE BASE YEAR GROWTH DISCOUNT RATE	2.00% 6.00%											EOFG				OPUSE	DZONE			LUES A	NUTAX	KEVENU	JE3													
Bay C Mataorda Cour Mataorda Court Port of Bay C Cons & Reel Dist Coastal Plains GW Dist Drainace District Bay City/Van Vieck IS	tv 0.6350000 tv 0.3997400 ct 0.2912700 tv 0.0529900 ct 0.0081900 ct 0.0042600 t1 0.0411300	0 100% 0 100% 0 00% 0 0% 0 0% 0 0%	AX 0.6350000 0.3997400 0.2912700 0.0529900 0.0000000 0.0000000 0.0000000 1.3790000	Matao	iorda Countv H F Cons Coastal Plai Drain	Bay City taoorda County losoital District Port of Bay City & Recl District ins GW District nace District #1 /Van Vleck ISD	BUSINESS PER 0.6350000 0.3997400 0.2912700 0.0529900 0.0081900 0.0042600 0.0411300 1.3912400 2.8238200	SONAL PROP 0% 0% 0% 0% 0% 0% 0% 0%	PERTY TAX 0.0000000 0.0000000 0.0000000 0.0000000 0.0000000 0.0000000 0.0000000 0.0000000 0.0000000 0.0000000 0.0000000 0.0000000 0.0000000 0.0000000 0.0000000		E		SALES TAX 0.00%	0.0000000																						
REVENUE YEAR	BASE YEAR 2015	0 2015	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025	11 2026	12 2027	13 2028	14 2029	15 2030	16 2031	17 2032	18 2033	19 2034	20 2035	21 2036	22 2037	23 2038	24 2039	25 2040	26 2041	27 2042	28 2043	29 2044	30 2045	31 2046	TOTALS		
BASE YEAR Bav C Mataoorda Count Mataoorda Count Hosoital Dist Port of Bav C Coastal Plains GW Dist Craastal Plains GW Dist Drainace District Bav Citu/Van Vleck IS	tv 2.220.022 ct 2.220.022 tv 2.220.022 ct 2.220.022 ct 2.220.022 ct 2.220.022 t1 2.220.022	2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022	2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022		2.099.193 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022	2.099.193 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022		2.099.193 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022	2.099.193 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022				2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022	2.099.193 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022	2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022	2.099.193 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022	2.099.193 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022		2.099.193 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022	2.099.193 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022	2.099.193 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022	2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022	2.099.193 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022	2.099.193 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022	2.099.193 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022	2.099.193 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022		2.099.193 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022	2.099.193 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022	2.099.193 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022	2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022	2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022	2.099.193 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022			
TAXABLE VALUE Bar C Matanorda Court Hoseital Dur Mataoorda Courth Hoseital Dur Port of Baru Const & Reed Diat Coastal Plains GW Diat Drainace District Bar Citw/Van Vicek IS	tv ct tv ct ct t1	2.099.193 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022 2.220.022	2.209.340 2.209.340 2.209.340 2.209.340 2.209.340 2.209.340	2.997.490	13.038.928 13.038.928 13.038.928 13.038.928 13.038.928 13.038.928 13.038.928	13.158.208 13.158.208 13.158.208 13.158.208 13.158.208 13.158.208	14.656.858 14.656.858 14.656.858 14.656.858 14.656.858 14.656.858 14.656.858	13.339.086 13.339.086 13.339.086 13.339.086 13.339.086 13.339.086 13.339.086	13.605.868 13.605.868 13.605.868 13.605.868 13.605.868	13.877.985 13.877.985 13.877.985 13.877.985 13.877.985 13.877.985	14.155.545 14.155.545 14.155.545 14.155.545 14.155.545 14.155.545 14.155.545	14.438.656 14.438.656 14.438.656 14.438.656 14.438.656	14.727.429 14.727.429 14.727.429 14.727.429 14.727.429 14.727.429 14.727.429	15.021.977 15.021.977 15.021.977 15.021.977 15.021.977 15.021.977 15.021.977	15.322.417 15.322.417 15.322.417 15.322.417 15.322.417 15.322.417 15.322.417	15.610.040 15.628.865 15.628.865 15.628.865 15.628.865 15.628.865 15.628.865 15.628.865 15.628.865	15.941.443 15.941.443 15.941.443 15.941.443 15.941.443 15.941.443	16.260.271 16.260.271 16.260.271 16.260.271 16.260.271 16.260.271	16.585.477 16.585.477 16.585.477 16.585.477 16.585.477 16.585.477	16.896.810 16.917.186 16.917.186 16.917.186 16.917.186 16.917.186 16.917.186 16.917.186 16.917.186	17.255.530 17.255.530 17.255.530 17.255.530 17.255.530 17.255.530 17.255.530	17.600.641 17.600.641 17.600.641 17.600.641 17.600.641 17.600.641	17.952.654 17.952.654 17.952.654 17.952.654 17.952.654 17.952.654	18.311.707 18.311.707 18.311.707 18.311.707 18.311.707 18.311.707 18.311.707	18.677.941 18.677.941 18.677.941 18.677.941 18.677.941 18.677.941	19.028.552 19.051.500 19.051.500 19.051.500 19.051.500 19.051.500 19.051.500 19.051.500	19.432.530 19.432.530 19.432.530 19.432.530 19.432.530 19.432.530 19.432.530	19.821.180 19.821.180 19.821.180 19.821.180 19.821.180 19.821.180	20.217.604 20.217.604 20.217.604 20.217.604 20.217.604 20.217.604	20.621.956 20.621.956 20.621.956 20.621.956 20.621.956 20.621.956	21.034.395 21.034.395 21.034.395 21.034.395 21.034.395	21.455.083 21.455.083 21.455.083	21.884.184			
TAXABLE VALUE INCREMENT Bay C Mataoorda Court Mataoorda Court/Hosnital Dist Port of Bay C Conse & Red Dist Casatal Plains GW Dist Drainace District Bay Citv/Van Vleck IS	tv ct tv ct ct ct	0 0 0 0 0 0 0	(10,982) (10,682) (10,682) (10,682) (10,682) (10,682) (10,682) (10,682)	777.468 777.468 777.468 777.468 777.468 777.468 777.468		11.041.855 10.938.186 10.938.186 10.938.186 10.938.186 10.938.186 10.938.186 10.938.186	12.436.836 12.436.836 12.436.836 12.436.836 12.436.836 12.436.836 12.436.836	11.119.064 11.119.064 11.119.064 11.119.064 11.119.064 11.119.064	11.385.846 11.385.846 11.385.846 11.385.846 11.385.846 11.385.846	11.657.963 11.657.963 11.657.963 11.657.963 11.657.963 11.657.963	11.935.523 11.935.523 11.935.523 11.935.523 11.935.523 11.935.523	12.218.634 12.218.634 12.218.634 12.218.634 12.218.634 12.218.634 12.218.634	12.507.407 12.507.407 12.507.407 12.507.407 12.507.407 12.507.407 12.507.407	12.801.955 12.801.955 12.801.955 12.801.955 12.801.955 12.801.955 12.801.955	13.102.395 13.102.395 13.102.395 13.102.395 13.102.395 13.102.395	13.408.843 13.408.843 13.408.843 13.408.843 13.408.843 13.408.843 13.408.843	13.721.421 13.721.421 13.721.421 13.721.421 13.721.421 13.721.421 13.721.421	14.040.249 14.040.249 14.040.249 14.040.249 14.040.249 14.040.249	14.365.455 14.365.455 14.365.455 14.365.455 14.365.455 14.365.455 14.365.455	14.697.164 14.697.164 14.697.164 14.697.164 14.697.164 14.697.164	15.035.508 15.035.508 15.035.508 15.035.508 15.035.508 15.035.508 15.035.508	15.380.619 15.380.619 15.380.619 15.380.619 15.380.619 15.380.619	15.732.632 15.732.632 15.732.632 15.732.632 15.732.632 15.732.632 15.732.632	16.091.685 16.091.685 16.091.685 16.091.685 16.091.685 16.091.685	16.457.919 16.457.919 16.457.919 16.457.919 16.457.919 16.457.919	16.831.478 16.831.478 16.831.478 16.831.478 16.831.478 16.831.478 16.831.478	17.212.508 17.212.508 17.212.508 17.212.508 17.212.508 17.212.508	17.601.158 17.601.158 17.601.158 17.601.158 17.601.158 17.601.158	17.997.582 17.997.582 17.997.582 17.997.582 17.997.582 17.997.582	18.401.934 18.401.934 18.401.934 18.401.934 18.401.934 18.401.934	18.814.373 18.814.373 18.814.373 18.814.373	19.235.061 19.235.061 19.235.061 19.235.061 19.235.061 19.235.061	19.758.632 19.664.162 19.664.162 19.664.162 19.664.162 19.664.162 19.664.162 19.664.162			
REVENUE A TAXABLE VALUE GROWTH Bav C Mataoorda Cour		0	(66) (45)	5.771 3.257	71.543 45.178	72.324 47.408	82.075 52.471	71.271 46.949	72.963 45.514	74.689 46.602	76.450 47.711	78.245 48.843	80.077 49.997	81.945 51.175	83.850 52.376	85.794 53.601	87.776 54.850	89.798 56.124	91.861 57.424	93.965 58.750	96.111 60.103	98.300 61.482	100.532 62.890	102.809 64.325	105.132 65.789	107.501 67.282	109.918 68.805	112.383 70.359	114.897 71.944	117.462 73.560	120.078 75.209	122.746 76.890	125.467 78.606	2.733.668 1.715.428	Matagorda County	
Mataoorda Counti Hosinita Dist Port of Bay C Cons & Red Dist Coastal Plains GW Dist Drainace District Bay Citu/Van Vieck IS	tv ct ct ±1		(33) (5) 0 0 0 0	2.495 394 0 0 0 0 11,919	34.793 5.830 0 0 0 0 0	35.176 5.991 0 0 0 0 160,899	39.536 6,994 0 0 0 0 181,075	35.375 6.258 0 0 0 0 0 1 59,854	33.164 6.033 0 0 0 0 157,674	33.956 6.178 0 0 0 0 0 161,424	34.765 6,325 0 0 0 0 165,250	35.589 6.475 0 0 0 0	36.430 6,628 0 0 0 0	37.288 6.784 0 0 0 0 0	38.163 6.943 0 0 0 0 181.332	39.056 7,105 0 0 0 0 0	39.966 7.271 0 0 0 0	40.895 7,440 0 0 0 0 0 1 94,258	41.842 7,612 0 0 0 0	42.808 7,788 0 0 0 0 0 203,312	43.794 7,967 0 0 0 0 207,975	44.799 8.150 0 0 0 212,731	45.824 8,337 0 0 0 0 217,583	46.870 8,527 0 0 0 0 222,532	47.937 8.721 0 0 0 0 227,579	49.025 8,919 0 0 0 0 232,728	50.135 9,121 0 0 0 0 237,979	51.267 9,327 0 0 0 0 243.336	52.422 9,537 0 0 0 0 248,799	53.599 9,751 0 0 0 0 254,372	54.801 9,970 0 0 0 0 260.057	56.026 10,193 0 0 0 0 265.855	57.276 10.420 0 0 0 0 0 271,769	226,983 0 0 0	Matagorda County Hospital Port of Bay City Cons & Recl District Coastal Plains GW District Drainage District #1 Bay City/Van Vleck ISD	District
REVENUE YEAR		2015	2016	2017	2018	2019	2020	670,941	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	203,312	207,975	2035	2036	2037	2038	2039	2040	243,336	246,799	2043	200,037	205,855	2046	TOTALS		
BASE YEAR TAXABLE VALUE GROWT Bav C Mataoorda Court Hostial Dist Port of Bav C Cores & Red Dist Coastal Plains GW Dist Drainage District	tv tv ct tv ct ct					0 0 0 0 0 0 0	0 0 0 0 0 0 0 0		8.767 8.767 8.767 8.767 8.767 8.767 8.767	8.767 8.767 8.767 8.767 8.767 8.767 8.767	8.767 8.767 8.767 8.767 8.767 8.767 8.767	8.767 8.767 8.767 8.767 8.767 8.767 8.767	8.767 8.767 8.767 8.767 8.767 8.767 8.767	8.767 8.767 8.767 8.767 8.767 8.767 8.767	8.767 8.767 8.767 8.767 8.767 8.767 8.767	8.767 8.767 8.767 8.767 8.767 8.767 8.767 8.767	8.767 8.767 8.767 8.767 8.767 8.767 8.767 8.767	8.767 8.767 8.767 8.767 8.767 8.767 8.767 8.767	8.767 8.767 8.767 8.767 8.767 8.767 8.767	8.767 8.767 8.767 8.767 8.767 8.767 8.767	8.767 8.767 8.767 8.767 8.767 8.767 8.767	8.767 8.767 8.767 8.767 8.767 8.767 8.767	8.767 8.767 8.767 8.767 8.767 8.767 8.767	8.767 8.767 8.767 8.767 8.767 8.767 8.767	8.767 8.767 8.767 8.767 8.767 8.767 8.767	8.767 8.767 8.767 8.767 8.767 8.767 8.767	8.767 8.767 8.767 8.767 8.767 8.767 8.767	8.767 8.767 8.767 8.767 8.767 8.767 8.767	8.767 8.767 8.767 8.767 8.767 8.767 8.767	8.767 8.767 8.767 8.767 8.767 8.767 8.767	8.767 8.767 8.767 8.767 8.767 8.767 8.767	8.767 8.767 8.767 8.767 8.767 8.767 8.767 8.767	8.767 8.767 8.767 8.767 8.767 8.767 8.767 8.767			
TAXABLE VALUE TAXABLE VALUE GROW Bay C Mataoorda Court Hostida Dist Port of Bay C Consa Red Dist Coastal Plains GW Dist Drainage District :	tv tv ct tv ct ct	0 0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0	8.767 8.767 8.767 8.767 8.767 8.767 8.767	8.942 8.942 8.942 8.942 8.942 8.942 8.942 8.942	9.121 9.121 9.121 9.121 9.121 9.121 9.121 9.121	9.304 9.304 9.304 9.304 9.304 9.304 9.304	9.490 9.490 9.490 9.490 9.490 9.490 9.490 9.490	9.679 9.679 9.679 9.679 9.679 9.679 9.679 9.679	9.873 9.873 9.873 9.873 9.873 9.873 9.873 9.873	10.071 10.071 10.071 10.071 10.071 10.071 10.071	10.272 10.272 10.272 10.272 10.272 10.272 10.272	10.477 10.477 10.477 10.477 10.477 10.477 10.477	10.687 10.687 10.687 10.687 10.687 10.687 10.687 10.687	10.901 10.901 10.901 10.901 10.901 10.901 10.901	11.119 11.119 11.119 11.119 11.119 11.119 11.119	11.341 11.341 11.341 11.341 11.341 11.341 11.341 11.341	11.568 11.568 11.568 11.568 11.568 11.568 11.568 11.568	11.799 11.799 11.799 11.799 11.799 11.799 11.799 11.799	12.035 12.035 12.035 12.035 12.035 12.035 12.035 12.035	12.276 12.276 12.276 12.276 12.276 12.276 12.276 12.276	12.521 12.521 12.521 12.521 12.521 12.521 12.521 12.521	12.772 12.772 12.772 12.772 12.772 12.772 12.772 12.772	13.027 13.027 13.027 13.027 13.027 13.027 13.027 13.027	13.288 13.288 13.288 13.288 13.288 13.288 13.288 13.288	13.554 13.554 13.554 13.554 13.554 13.554 13.554 13.554	13.825 13.825 13.825 13.825 13.825 13.825 13.825 13.825	14.101 14.101 14.101 14.101 14.101 14.101 14.101			
TAXABLE VALUE INCREMENT TAXABLE VALUE GROWT Bay C Mataoorda Countv Hossikal Dist Port of Bay C Cons & Red Dist Coastal Plains GW Dist Drainace District ;	tv tv ct tv ct ct	0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0	175 175 175 175 175 175 175	354 354 354 354 354 354 354	537 537 537 537 537 537 537	723 723 723 723 723 723 723 723	912 912 912 912 912 912 912 912	1.106 1.106 1.106 1.106 1.106 1.106 1.106	1.304 1.304 1.304 1.304 1.304 1.304 1.304	1.505 1.505 1.505 1.505 1.505 1.505 1.505 1.505	1.710 1.710 1.710 1.710 1.710 1.710 1.710 1.710	1.920 1.920 1.920 1.920 1.920 1.920 1.920	2.134 2.134 2.134 2.134 2.134 2.134 2.134 2.134	2.352 2.352 2.352 2.352 2.352 2.352 2.352 2.352	2.574 2.574 2.574 2.574 2.574 2.574 2.574	2.801 2.801 2.801 2.801 2.801 2.801 2.801 2.801	3.032 3.032 3.032 3.032 3.032 3.032 3.032 3.032	3.268 3.268 3.268 3.268 3.268 3.268 3.268 3.268	3.509 3.509 3.509 3.509 3.509 3.509 3.509 3.509	3.754 3.754 3.754 3.754 3.754 3.754 3.754 3.754	4.005 4.005 4.005 4.005 4.005 4.005 4.005	4.260 4.260 4.260 4.260 4.260 4.260 4.260	4.521 4.521 4.521 4.521 4.521 4.521 4.521	4.787 4.787 4.787 4.787 4.787 4.787 4.787	5.058 5.058 5.058 5.058 5.058 5.058 5.058 5.058 5.058	5.334 5.334 5.334 5.334 5.334 5.334 5.334 5.334			
REVENUE B TAXABLE VALUE GROWTH TAXABLE VALUE GROWTH Bay C Mataoorda County Hosoital Dist Port of Bay C Cons & Red Dist Coastal Plains GW Dist Drainace District ;	tv tv ct tv ct ct	0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	1 1 0 0 0 0 0 1	1 1 0 0 0 0 0 3	2 2 0 0 0 0 0 4	3 2 0 0 0 0 0 5	4 3 0 0 0 0 0 7	4 3 1 0 0 0 0 8	5 4 1 0 0 0 0 0 10	6 4 1 0 0 0 0 1	7 5 1 0 0 0 0 13	8 6 1 0 0 0 0 14	9 6 1 0 0 0 0 16	9 7 1 0 0 0 0 17	10 7 1 0 0 0 0 19	11 8 1 0 0 0 0 0 21	12 9 2 0 0 0 0 2 3	13 10 2 0 0 0 0 24	14 10 2 0 0 0 0 0 26	15 11 2 0 0 0 0 28	16 12 2 0 0 0 0 30	17 12 2 0 0 0 0 0 32	18 13 2 0 0 0 0 34	19 14 3 0 0 0 0 0 36	20 15 3 0 0 0 0 38	21 16 3 0 0 0 0 40	180 33 0 0 0	Bav Citv Mataaorda Countv Mataaorda Countv Hospital Port of Bav Citv Cons & Recl District Coastal Plains GW District Drainace District #1	District

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



Financial Feasibility Analysis - Projected TIRZ Revenue

	.00% .00%										ESTIMA					OFUSE	DZONE	FROFE				REVENC	123												
Bay City Mataoorda County Mataoorda County Hosoital District Port of Bay City Cons & Reed District Coastal Pains GW District Drainage District #1 Bay City/Van Vleck ISD	REAL PROPES 0.6350000 100% 0.3997400 100% 0.2912700 100% 0.0529900 100% 0.0081900 0% 0.0042600 0% 0.3912400 0% 2.8238200 0%	6 0.63 6 0.39 6 0.29 6 0.05 0.00 0.00 0.00 0.00 0.00	850000 997400 912700 829900 900000 900000 900000 90000	с	la Countv Hose Port Cons & F Coastal Plains (Bay City orda County bital District of Bay City Recl District GW District e District #1	USINESS PER 0.63597400 0.2912700 0.0529900 0.0081900 0.0042600 0.0411300 1.3912400 2.8238200	RSONAL PRO 0% 0% 0% 0% 0% 0% 0%	PERTY TAX 0.0000000 0.0000000 0.0000000 0.0000000 0.0000000 0.0000000 0.0000000 0.0000000 0.0000000				SALES TAX 0.00%	0.0000000																					
REVENUE YEAR	BASE YEAR 2015 20	0 015	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025	11 2026	12 2027	13 2028	14 2029	15 2030	16 2031	17 2032	18 2033	19 2034	20 2035	21 2036	22 2037	23 2038	24 2039	25 2040	26 2041	27 2042	28 2043	29 2044	30 2045	31 2046	TOTALS	
TIRZ#2 - Incremental Revenue REAL PROPERTY TAX BUSINESS PERSONAL PROPERTY		0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0		66.151.488 312,552	101,211,777 478,205	175,995,255 975,538	237,840,393 1,160,890	275,726,602 1,353,267	291,855,050 1,447,556	303,105,248 3 1,510,791	314,688,712 1,575,977	320,982,486 3 1,607,496	327,402,136 1,639,646	333,950,179 1,672,439	340,629,182 1,705,888	347,441,766 1,740,006	354,390,601 1,774,806	361,478,413 1,810,302	368,707,982 1,846,508	376.082.141 1,883,438	383,603,784 1,921,107	391,275,860 1,959,529	399,101,377 1,998,720	407,083,405 2,038,694	415,225,073 2,079,468		
Bay City Matagorda County Matagorda County Hospital District Port of Bay City Cons & Recl District Coastal Plains GW District Bay City/Van Vleck ISD	прv @ 6%	0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0	151,620 95,447 69,547 12,653 0 0 0 0	420.062 264.434 192.679 35.054 0 0 0 0	642.695 404.584 294.800 53.632 0 0 0 0 0	1,117,570 703,523 512,621 93,260 0 0 0 0	1,510,286 950,743 692,758 126,032 0 0 0 0	1,750,864 1,102,190 803,109 146,108 0 0 0 0 0	1,853,280 1,166,661 850,086 154,654 0 0 0 0		1.998,273 1,257,937 916,594 166,754 0 0 0 0 0	2,038,239 1,283,095 934,926 170,089 0 0 0 0 0	2,079,004 1,308,757 953,624 173,490 0 0 0 0 0 0	2.120.584 1.334,932 972,697 176,960 0 0 0 0	2,162,995 1,361,631 992,151 180,499 0 0 0 0 0	2,206,255 1,388,864 1,011,994 184,109 0 0 0 0 0	2,250,380 1,416,641 1,032,234 187,792 0 0 0 0 0	2,295,388 1,444,974 1,052,878 191,547 0 0 0 0	2,341,296 1,473,873 1,073,936 195,378 0 0 0 0		2,435,884 1,533,418 1,117,323 203,272 0 0 0 0 0	2,484,602 1,564,086 1,139,669 207,337 0 0 0 0 0	2,534,294 1,595,368 1,162,463 211,484 0 0 0 0	2,584,980 1,627,275 1,185,712 215,713 0 0 0 0		43.928.069 Bay City 27.653.238 Matagorda County 20.149.494 Matagorda County 3.665.745 Port of Bay City 0 Cons & Recl Distric 0 Coastal Plains GW 0 Drainage District #1 0 Bay City/Van Vleck	Hospital Distr ct / District 1
		0	0	0	0	0	0	0	0	0	329,266	912,229	1,395,710	2,426,975	3,279,819	3,802,270	4,024,681	4,179,821	4,339,557	4,426,348	4,514,875	4,605,173	4,697,276	4,791,222	4,887,046	4,984,787	5,084,483	5,186,173	5,289,896	5,395,694	5,503,608	5,613,680	5,725,954	95,396,546	
REVENUE #2 - SALES TAX Sales		0	0	0	0	0	0	0	0	0	0	4,465,033	6,831,500	13,936,260	16,584,149	19,332,380	21,287,586	22,513,303	23,779,534	24,255,124	24,740,227	25,235,031	25,739,732	26,254,527	26,779,617	27,315,209	27,861,514	28,418,744	28,987,119	29,566,861	30,158,198	30,761,362	31,376,590		
Bay City	npv @ 6%								-	_		_	_	_				_	_	_		_	_		_	_	_			_					
Bay City		0	0	U	U	0	0	0	0	0	0	0	0	0	0	0	U	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 Bay City	
REAL PROPERTY TAX BUSINESS PERSONAL PROPERTY		0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	8,953,943 0	18,266,043 0	27,947,045 0	52,085,012 0	69,998,033 0	88,606,741 0	101,793,503 345,083				125,450,737 747,058	127,959,752 761,999	130,518,947 777,239	133,129,326 792,784	135,791,912 808,639	138,507,750 824,812	141,277,905 841,308	144,103,464 858,135	146,985,533 875,297	149,925,244 892,803	152,923,748 910,659	155,982,223 928,873	159,101,868 947,450		
Bay City Matagorda County Matagorda County Hospital District Port of Bay City Cons & Red District Coastal Plains GW District Drainage District #1 Bay City/Van Vieck ISD	при @ 6%	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0	56.858 35.792 26.080 4.745 0 0 0 0 123.475	115.989 73.017 53.204 9.679 0 0 0 0 0 251.889	177.464 111.716 81.401 14.809 0 0 0 0 0 385.390	330.740 208.205 151.708 27.600 0 0 0 0 718.252	444,488 279,810 203,883 37,092 0 0 0 0 0 965,273	562,653 354,197 258,085 46,953 0 0 0 0 0	646.389 406.909 296.494 53.940 0 0 0 0 0 1403.732	728,939 458,875 334,359 60,829 0 0 0 0	756.796 476.412 347.137 63.154 0 0 0 0	776.462 488.792 356.158 64.795 0 0 0 0 1.686.207	796.612 501.477 365.400 66.476 0 0 0 0 1.729.966	812,544 511,506 372,708 67,806 0 0 0 0 0	828,795 521,736 380,163 69,162 0 0 0 0 0 1,799,856	845.371 532.171 387.766 70.545 0 0 0 0 1.835.853	862.279 542.815 395.521 71.956 0 0 0 0 1.872.570	879.524 553.671 403.432 73.395 0 0 0 0 0	897.115 564.744 411.500 74.863 0 0 0 0 1.948.222	915,057 576,039 419,730 76,360 0 0 0 0	933,358 587,560 428,125 77,888 0 0 0 0 0 0	952,025 599,311 436,687 79,445 0 0 0 0 0 2,067,469	971.066 611.297 445,421 81.034 0 0 0 0 0	990.487 623.523 454.329 82.655 0 0 0 0 0 0 0	1.010.297 635.994 463.416 84.308 0 0 0 0 2.194.015	16.291.308 Bay City 10.255.571 Matagorda County 7.472.707 Matagorda County 1.359.490 Port of Bay City 0 Cons & Reci Distric 0 Coastal Plains GW 0 Drainage District #1 0 Bay City/Van Vleck 35.379.076	Hospital Dis ct / District 1
REVENUE #2A - SALES TAX																.,,			1				, ,	, ,	1- 1					,,	, ,	13.269.607			
Sales	npv @ 6%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4,929,757	7,542,528	10,257,838	10,462,995	10,672,255	10,885,700	11,103,414	11,325,482	11,551,992	11,783,032	12,018,692	12,259,066	12,504,247	12,754,332	13,009,419	13,269,607	13,534,999		—
0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0_	0	0	0 Bay City	
REVENUE A, B, 1, 2, 3, 4		0	(150) 1 [.]	1,919	157,343	160,899	181,075	159,854	157,674	161,426	617,994	1,333,274	1,954,237	3,322,425	4,426,432	5,209,722	5,618,288	5,957,094	6,181,811	6,315,883	6,452,834	6,582,488	6,714,736	6,849,629	6,987,220	7,127,563	7,270,712	7,416,725	7,565,658	7,717,569	7,872,519	8,030,567	8,191,777	136,707,199	
Running Total		0	(150) 1	1.769	169.112	330.012	511.087	670.941	828.615	990.040	1.608.034	2.941.308	4.895.545	8.217.970	12.644.402	17.854.124	23.472.413	29.429.507	35.611.318	41.927.201	48.380.035	54.962.523	61.677.260	68.526.889	75.514.110	82.641.672	89.912.385	97.329.110	104.894.767	112.612.337	120.484.855	128,515,422	136.707.199		
NET PRESENT VALUE @ 6%																,					, , , , , , , , , , , , , , , , , , , ,		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	., .,									.,		
GROSS	136,707,199 2015	5 20 [.]	16 <u>201</u>	17	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046		
Bav Citv Mataoorda County Matagorda County Hospital District Port of Bav Citv Cons & Reed District Coastal Pains GW District		0 0 0 0 0	(45) (33)		71.543 45.178 34,793 5.830 0 0 0	72.324 47.408 35.176 5.991 0 0	82.075 52.471 39.536 6.994 0 0 0	71.271 46.949 35.375 6.258 0 0		74.690 46.602 33.956 6.178 0 0	130,392		900.238 566.299 412,632 75.069 0 0 0	1.530.258 962.905 701.618 127.643 0 0 0	2.038.629 1.282.932 934.805 170.067 0 0	2.399.316 1.509.990 1,100,250 200.166 0 0 0	2.587.451 1.628.425 1.186.547 215.865 0 0 0		2.846.938 1.791.779 1.305.574 237.520 0 0	2.908.675 1.830.644 1.333.893 242.672 0 0 0	2.971.736 1.870.344 1.362.820 247.934 0 0 0	3.031.438 1.907.929 1,390.206 252.916 0 0 0	3.092.334 1.946.265 1,418,139 257.998 0 0 0	3.154.448 1.985.369 1.446.631 263.182 0 0 0	3.217.804 2.025.254 1.475,693 268.469 0 0 0	3.282.428 2.065.937 1,505,337 273.862 0 0 0	3.348.343 2.107.434 1,535,573 279.362 0 0 0	3.415.578 2.149.760 1.566.414 284.973 0 0 0	2.192.934 1,597,871	3.554.107 2.236.970 1.629.958 296.534 0 0 0	3.625.456 2.281.888 1.662.687 302.488 0 0 0	3.698.233 2.327.704 1.696.070 308.561 0 0 0	1,730,121	62.953.291 Bav Citv 39.624.416 Matagorda County 28.877.274 Matagorda County 5.252.218 Port of Bav Citv 0 Cons & Recl District 0 Drainage District #1 0 Drainage District #1	Hospital Dis ct / District 1
Drainage District #1 Bay City/Van Vleck ISD		0	0	0	0	0	0 181,075	0	0	0	0	1,333,274	0	0	0	0	0	0 5,957,094	0	0	0	0	0	0	0	0	0	0	0	0	0	0 8,030,567	0	0 Bay City/Van Vleck	ISD

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



Financial Feasibility Analysis - 100% of Tax Revenue Generated

TAXABLE	E BASE YEAR GROWTH	2.00%										ESTIMA	TE OF	GENERA	AL IMPA	CT OF P	ROPOS	ED ZON	E PROP	ERTY V	ALUES A	ND TAX	REVEN	UES												
	DISCOUNT RATE	6.00%	AL PROPERTY TA	AX I			0	BUSINESS PERS	ONAL PROP	PERTY TAX				SALES TAX																						
Mat	Bay City Matagorda County tagorda County Hospital District Port of Bay City Cons & RecI District Coastal Plains GW District Drainage District #1 Bay City/Van Vleck ISD	0.6350000 0.3997400 0.2912700 0.0529900 0.0081900 0.0042600 0.0411300 1.3912400 2.8238200	100% 100% 100% 100% 100% 100% 100% 100% 100% 100% 100%	0.6350000 0.3997400 0.2912700 0.0529900 0.0081900 0.0042600 0.0411300 1.3912400 2.8238200	Matag	orda County H P Cons Coastal Plair Drain	Bay City agorda County ospital District ort of Bay City & Recl District is GW District age District #1 Van Vleck ISD	0.6350000 0.3997400 0.2912700 0.0529900 0.0081900 0.0042600 0.0411300 1.3912400 2.8238200	100% 100% 100% 100% 100% 100% 100%	0.6350000 0.3997400 0.2912700 0.0529900 0.0081900 0.0042600 0.0411300 1.3912400 2.8238200		E		100.00%	0.0200000																					
REVENUE YEAR		BASE YEAR 2015	0 2015	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025	11 2026	12 2027	13 2028	14 2029	15 2030	16 2031	17 2032	18 2033	19 2034	20 2035	21 2036	22 2037	23 2038	24 2039	25 2040	26 2041	27 2042	28 2043	29 2044	30 2045	31 2046	TOTALS	
BASE YEAR	Bay City Matagorda County tagorda County Hospital District Port of Bay City Cons & Recl District Coastal Plains GW District Drainage District #1 Bay City/Van Vleck ISD	2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022	2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022	2,099,193 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022		2,099,193 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022	2,099,193 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022	2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022	2,099,193 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022	2,099,193 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022	2,099,193 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022	2,220,022 2,220,022	2,099,193 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022	2,099,193 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022	2,099,193 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022	2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022	2,099,193 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022	2,099,193 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022	2,099,193 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022	2,099,193 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022	2,099,193 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022	2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022	2,099,193 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022	2,099,193 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022	2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022	2,099,193 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022	2,099,193 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022									
TAXABLE VALUE	Bay City Matagorda County Itagorda County Hospital District Port of Bay City Coars & Reci District Coastal Plains GW District Drainage District #1 Bay City/Van Vleck ISD		2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022 2,220,022	2,088,211 2,209,340 2,209,340 2,209,340 2,209,340 2,209,340 2,209,340 2,209,340	2,997,490 2,997,490 2,997,490 2,997,490 2,997,490 2,997,490	13,038,928 13,038,928 13,038,928 13,038,928 13,038,928 13,038,928	13,158,208 13,158,208 13,158,208 13,158,208 13,158,208 13,158,208 13,158,208	14,656,858 14,656,858 14,656,858 14,656,858 14,656,858 14,656,858	13,339,086 13,339,086 13,339,086 13,339,086 13,339,086 13,339,086	13,605,868 13,605,868 13,605,868 13,605,868 13,605,868 13,605,868 13,605,868	13,877,985 13,877,985 13,877,985 13,877,985	14,155,545 14,155,545 14,155,545 14,155,545 14,155,545 14,155,545 14,155,545	14,438,656 14,438,656 14,438,656 14,438,656 14,438,656 14,438,656	14,727,429 14,727,429 14,727,429 14,727,429 14,727,429 14,727,429 14,727,429	15,021,977 15,021,977 15,021,977 15,021,977 15,021,977 15,021,977 15,021,977	15,322,417 15,322,417 15,322,417 15,322,417 15,322,417 15,322,417 15,322,417	15,628,865 15,628,865 15,628,865 15,628,865 15,628,865 15,628,865 15,628,865	15,941,443 15,941,443 15,941,443 15,941,443 15,941,443	16,260,271 16,260,271 16,260,271 16,260,271 16,260,271 16,260,271	16,585,477 16,585,477 16,585,477 16,585,477 16,585,477 16,585,477	16,917,186 16,917,186 16,917,186 16,917,186 16,917,186 16,917,186	17,255,530 17,255,530 17,255,530 17,255,530 17,255,530 17,255,530 17,255,530	17,600,641 17,600,641 17,600,641 17,600,641 17,600,641 17,600,641	17,952,654 17,952,654 17,952,654 17,952,654 17,952,654 17,952,654	18,311,707 18,311,707 18,311,707 18,311,707 18,311,707 18,311,707 18,311,707	18,677,941 18,677,941 18,677,941 18,677,941 18,677,941 18,677,941	19,051,500 19,051,500 19,051,500 19,051,500 19,051,500 19,051,500	19,432,530 19,432,530 19,432,530 19,432,530 19,432,530 19,432,530	19,821,180 19,821,180 19,821,180 19,821,180 19,821,180 19,821,180 19,821,180	20,217,604 20,217,604 20,217,604 20,217,604 20,217,604 20,217,604	20,621,956 20,621,956 20,621,956 20,621,956 20,621,956	21,034,395 21,034,395 21,034,395 21,034,395 21,034,395 21,034,395 21,034,395	21,455,083 21,455,083 21,455,083 21,455,083 21,455,083 21,455,083	21,857,825 21,884,184 21,884,184 21,884,184 21,884,184 21,884,184 21,884,184 21,884,184		
TAXABLE VALUE	Bay City Matagorda County tagorda County Hospital District Port of Bay City Cons & Recl District Coastal Plains GW District Drainage District #1 Bay City/Van Vleck ISD		0 0 0 0 0 0 0 0 0	(10,982) (10,682) (10,682) (10,682) (10,682) (10,682) (10,682) (10,682)	777,468 777,468 777,468 777,468 777,468 777,468 777,468	10,818,906 10,818,906 10,818,906 10,818,906 10,818,906 10,818,906	10,938,186 10,938,186 10,938,186 10,938,186 10,938,186 10,938,186	12,436,836 12,436,836 12,436,836 12,436,836	11,119,064 11,119,064 11,119,064 11,119,064 11,119,064 11,119,064 11,119,064	11,385,846 11,385,846 11,385,846 11,385,846	11,657,963 11,657,963 11,657,963 11,657,963 11,657,963 11,657,963	11,935,523 11,935,523 11,935,523 11,935,523 11,935,523 11,935,523 11,935,523	12,218,634 12,218,634 12,218,634 12,218,634 12,218,634 12,218,634	12,507,407 12,507,407 12,507,407 12,507,407 12,507,407 12,507,407	12,801,955 12,801,955 12,801,955 12,801,955 12,801,955 12,801,955 12,801,955	13,102,395 13,102,395 13,102,395 13,102,395 13,102,395 13,102,395	13,408,843 13,408,843 13,408,843 13,408,843 13,408,843 13,408,843 13,408,843	13,721,421 13,721,421 13,721,421 13,721,421 13,721,421 13,721,421 13,721,421	14,040,249 14,040,249 14,040,249 14,040,249 14,040,249 14,040,249 14,040,249	14,365,455 14,365,455 14,365,455 14,365,455 14,365,455 14,365,455 14,365,455	14,697,164 14,697,164 14,697,164 14,697,164 14,697,164 14,697,164	15,035,508 15,035,508 15,035,508 15,035,508	15,380,619 15,380,619 15,380,619 15,380,619 15,380,619 15,380,619 15,380,619	15,732,632 15,732,632 15,732,632 15,732,632 15,732,632 15,732,632	16,091,685 16,091,685 16,091,685 16,091,685 16,091,685 16,091,685	16,457,919 16,457,919 16,457,919 16,457,919 16,457,919	16,831,478 16,831,478 16,831,478 16,831,478 16,831,478 16,831,478 16,831,478	17,212,508 17,212,508 17,212,508 17,212,508 17,212,508 17,212,508 17,212,508	17,601,158 17,601,158 17,601,158 17,601,158 17,601,158 17,601,158	17,997,582 17,997,582 17,997,582 17,997,582 17,997,582 17,997,582	18,401,934 18,401,934 18,401,934 18,401,934 18,401,934	18,814,373 18,814,373 18,814,373 18,814,373 18,814,373 18,814,373 18,814,373	19,235,061 19,235,061 19,235,061 19,235,061 19,235,061 19,235,061	19,758,632 19,664,162 19,664,162 19,664,162 19,664,162 19,664,162 19,664,162 19,664,162		
REVENUE A TAXABLE VALUE Mat	: GROWTH Bay City Matagorda County tagorda County Hospital District Port of Bay City Cons & Reol District Coastal Plains GW District Drainage District #1 Bay City/Van Vieck ISD	npv @ 6%	0 0 0 0 0 0 0 0 0 0 0 0	(66) (45) (33) (5) (1) (0) (4) (149) (304)	5,771 3,257 2,495 394 64 33 320 10,816 23,152	71,543 45,178 34,793 5,830 886 461 4,450 150,517 313,657	72,324 47,408 35,176 5,991 896 466 4,499 152,176 318,936	82,075 52,471 39,536 6,994 1,019 530 5,115 173,026 360,765	71,271 46,949 35,375 6,258 911 474 4,573 154,693 320,504	72,963 45,514 33,164 6,033 933 485 4,683 158,404 322,179	74,689 46,602 33,956 6,178 955 497 4,795 162,190 329,861	76,450 47,711 34,765 6,325 978 508 4,909 166,052 337,697	78,245 48,843 35,589 6,475 1,001 521 5,026 169,991 345,689	80,077 49,997 36,430 6,628 1,024 533 5,144 174,008 353,841	81,945 51,175 37,288 6,784 1,048 545 5,265 178,106 362,157	83,850 52,376 38,163 6,943 1,073 558 5,389 182,286 370,638	85,794 53,601 39,056 7,105 1,098 571 5,515 186,549 379,289	87,776 54,850 39,966 7,271 1,124 585 5,644 190,898 388,114	89,798 56,124 40,895 7,440 1,150 598 5,775 195,334 397,114	91,861 57,424 41,842 7,612 1,177 612 5,909 199,858 406,295	93,965 58,750 42,808 7,788 1,204 626 6,045 204,473 415,659	96,111 60,103 43,794 7,967 1,231 6,184 209,180 425,211	98,300 61,482 44,799 8,150 1,260 655 6,326 213,981 434,954	100,532 62,890 45,824 8,337 1,289 670 6,471 218,879 444,891	102,809 64,325 46,870 8,527 1,318 686 6,619 223,874 455,027	105,132 65,789 47,937 8,721 1,348 701 6,769 228,969 465,366	107,501 67,282 49,025 8,919 1,378 717 6,923 234,166 475,912	109,918 68,805 50,135 9,121 1,410 733 7,080 239,467 486,669	112,383 70,359 51,267 9,327 1,442 750 7,239 244,874 497,641	114,897 71,944 52,422 9,537 1,474 767 7,402 250,390 508,832	117,462 73,560 53,599 9,751 1,507 784 7,569 256,015 520,247	120,078 75,209 54,801 9,970 1,541 801 7,738 261,753 531,890	122,746 76,890 56,026 10,193 1,575 819 7,911 267,606 543,767	125,467 78,606 57,276 10,420 1,610 838 8,088 273,576 555,880	226,983 Port of B 34,920 Cons & F	la County la County Hospital District ay City Recl District Plains GW District District #1
REVENUE YEAR			2015	2016	2017	2018	2019	2020	1,336,711 2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	TOTALS	
BASE YEAR Mat	TAXABLE VALUE GROWTH Bay City Matagorda County Hospital District Port of Bay City Cons & Reel District Coastal Plains GW District Drainage District #1		0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0	532 8,767 8,767 8,767 8,767 8,767 8,767	532 8,767 8,767 8,767 8,767 8,767 8,767	532 8,767 8,767 8,767 8,767 8,767 8,767	532 8,767 8,767 8,767 8,767 8,767 8,767	532 8,767 8,767 8,767 8,767 8,767 8,767	532 8,767 8,767 8,767 8,767 8,767 8,767	532 8,767 8,767 8,767 8,767 8,767 8,767	532 8,767 8,767 8,767 8,767 8,767 8,767	532 8,767 8,767 8,767 8,767 8,767 8,767	532 8,767 8,767 8,767 8,767 8,767 8,767	532 8,767 8,767 8,767 8,767 8,767 8,767	532 8,767 8,767 8,767 8,767 8,767 8,767	532 8,767 8,767 8,767 8,767 8,767 8,767	532 8,767 8,767 8,767 8,767 8,767 8,767	532 8,767 8,767 8,767 8,767 8,767 8,767	532 8,767 8,767 8,767 8,767 8,767 8,767	532 8,767 8,767 8,767 8,767 8,767 8,767	532 8,767 8,767 8,767 8,767 8,767 8,767	532 8,767 8,767 8,767 8,767 8,767 8,767	532 8,767 8,767 8,767 8,767 8,767 8,767	532 8,767 8,767 8,767 8,767 8,767 8,767	532 8,767 8,767 8,767 8,767 8,767 8,767	532 8,767 8,767 8,767 8,767 8,767 8,767	532 8,767 8,767 8,767 8,767 8,767 8,767	532 8,767 8,767 8,767 8,767 8,767 8,767 8,767		
TAXABLE VALUE	TAXABLE VALUE GROWTH Bay City Matagorda County tagorda County Hospital District Port of Bay City Cons & Reel District Coastal Plains GW District Drainage District #1		0 0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0	532 8,767 8,767 8,767 8,767 8,767 8,767	543 8,942 8,942 8,942 8,942 8,942 8,942 8,942	553 9,121 9,121 9,121 9,121 9,121 9,121 9,121	565 9,304 9,304 9,304 9,304 9,304 9,304	576 9,490 9,490 9,490 9,490 9,490 9,490 9,490	587 9,679 9,679 9,679 9,679 9,679 9,679	599 9,873 9,873 9,873 9,873 9,873 9,873 9,873	611 10,071 10,071 10,071 10,071 10,071 10,071	623 10,272 10,272 10,272 10,272 10,272 10,272	636 10,477 10,477 10,477 10,477 10,477 10,477	649 10,687 10,687 10,687 10,687 10,687 10,687	661 10,901 10,901 10,901 10,901 10,901 10,901	675 11,119 11,119 11,119 11,119 11,119 11,119 11,119	688 11,341 11,341 11,341 11,341 11,341 11,341	702 11,568 11,568 11,568 11,568 11,568 11,568	716 11,799 11,799 11,799 11,799 11,799 11,799	730 12,035 12,035 12,035 12,035 12,035 12,035 12,035	745 12,276 12,276 12,276 12,276 12,276 12,276	760 12,521 12,521 12,521 12,521 12,521 12,521 12,521	775 12,772 12,772 12,772 12,772 12,772 12,772 12,772	791 13,027 13,027 13,027 13,027 13,027 13,027	806 13,288 13,288 13,288 13,288 13,288 13,288 13,288	822 13,554 13,554 13,554 13,554 13,554 13,554 13,554	839 13,825 13,825 13,825 13,825 13,825 13,825 13,825	856 14,101 14,101 14,101 14,101 14,101 14,101		
TAXABLE VALUE	E INCREMENT TAXABLE VALUE GROWTH Bay City Matagorda County Hospital District Port of Bay City Cons & Red District Drainage District #1		0 0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	11 175 175 175 175 175 175	21 354 354 354 354 354 354	33 537 537 537 537 537 537	44 723 723 723 723 723 723 723	55 912 912 912 912 912 912 912	67 1,106 1,106 1,106 1,106 1,106 1,106	79 1,304 1,304 1,304 1,304 1,304 1,304	91 1,505 1,505 1,505 1,505 1,505 1,505	104 1,710 1,710 1,710 1,710 1,710 1,710	117 1,920 1,920 1,920 1,920 1,920 1,920	129 2,134 2,134 2,134 2,134 2,134 2,134 2,134	143 2,352 2,352 2,352 2,352 2,352 2,352 2,352	156 2,574 2,574 2,574 2,574 2,574 2,574	170 2,801 2,801 2,801 2,801 2,801 2,801	184 3,032 3,032 3,032 3,032 3,032 3,032 3,032	198 3,268 3,268 3,268 3,268 3,268 3,268 3,268	213 3,509 3,509 3,509 3,509 3,509 3,509 3,509	228 3,754 3,754 3,754 3,754 3,754 3,754	243 4,005 4,005 4,005 4,005 4,005 4,005	259 4,260 4,260 4,260 4,260 4,260 4,260	274 4,521 4,521 4,521 4,521 4,521 4,521	290 4,787 4,787 4,787 4,787 4,787 4,787	307 5,058 5,058 5,058 5,058 5,058 5,058 5,058	324 5,334 5,334 5,334 5,334 5,334 5,334		
REVENUE B TAXABLE VALUE Mat	SGOWTH TAXABLE VALUE GROWTH Bag City Matagorda County Hospital District Port of Bay City Cons & Recl District Coastal Planis GW District Drainage District #1	npv @ 6%	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 1 0 0 0 2 3	0 1 0 0 0 5 5 6	0 2 0 0 0 0 7 7 10	0 2 0 0 0 0 10 13	0 3 0 0 0 0 13 17	0 3 1 0 0 0 15 20	0 4 1 0 0 1 1 8 24	0 4 1 0 0 1 21 27	0 5 1 0 0 1 24 31	0 6 1 0 1 27 35	1 6 1 0 1 30 39	1 7 1 0 1 33 43	1 7 1 0 1 36 47	1 8 1 0 0 1 39 51	1 9 2 0 0 1 42 55	1 10 2 0 0 1 45 59	1 10 2 0 0 1 49 64	1 11 2 0 0 2 52 68	1 12 2 0 0 2 56 73	1 12 2 0 0 2 59 77	1 13 2 0 0 2 63 82	1 14 3 0 2 67 87	1 15 3 0 2 70 92	1 16 3 0 0 2 74 97	33 Matagon 5 Port of B 3 Cons & I 25 Coastal	da County da County Hospital District



Financial Feasibility Analysis - 100% of Tax Revenue Generated

TAXABLE BASE YEAR GROWTH 2.00% DISCOUNT RATE 6.00%										ESTIMA	ATE OF (GENERA	LIMPA	CT OF P	ROPOS	ED ZON	E PROP	ERTY VA	ALUES A	ND TAX	REVEN	UES													
Bay City 0.838000 Matagorda County 0.3897400 Matagorda County Hospital District 0.2912700 Port of Bay City 0.0529800 Cons & Recl District 0.0042900 Coastal Plains KM District 0.0042900 Drainage District #1 0.0413100 Bay City/Van Vleck ISD 2.8238200	100%	AX 0.6350000 0.3997400 0.2912700 0.0529900 0.0081900 0.0042600 0.0411300 1.3912400 2.8238200		da County Hosp Port Cons & R Coastal Plains O	Bay City rda County bital District of Bay City Recl District GW District District #1 o Vleck ISD	JSINESS PERS 0.6350000 0.3997400 0.2912700 0.0529900 0.0081900 0.0042600 0.0411300 1.3912400 2.8238200	SONAL PROF 100% 100% 100% 100% 100% 100% 100% 100	ERTY TAX 0.6350000 0.3997400 0.2912700 0.0529900 0.0081900 0.0042600 0.0411300 1.3912400 2.8238200		E	0.0200000																								
BASE YEAR 2015	0 2015	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025	11 2026	12 2027	13 2028	14 2029	15 2030	16 2031	17 2032	18 2033	19 2034	20 2035	21 2036	22 2037	23 2038	24 2039	25 2040	26 2041	27 2042	28 2043	29 2044	30 2045	31 2046	TOTALS		
1 TIRZ#2 - Incremental Revenue REAL PROPERTY TAX BUSINESS PERSONAL PROPERTY	0	0 0	0	0 0	0 0	0 0	0	0 0	0 0	23,877,180 0	66,151,488 312,552	101,211,777 478,205		237,840,393 1,160,890	275,726,602 1,353,267									354,390,601 1,774,806	361,478,413 1,810,302	368,707,982 1,846,508	376,082,141 1,883,438		391,275,860 1,959,529	399,101,377 1,998,720					
Bay City Matagorda County Hospital District Port of Bay City Cons & Red District Coastal Plains GW District Drainage District #1 Bay City/Van Vieck ISD	0 0 0 0 0 0 0									151,620 95,447 69,547 12,653 1,956 1,017 9,821 332,189	422,047 265,683 193,590 35,219 5,443 2,831 27,337 924,674	645,731 406,496 296,192 53,886 8,328 4,332 41,825 1,414,752	1,123,765 707,423 515,463 93,777 14,494 7,539 72,788 2,462,088	1,517,658 955,384 696,139 126,647 19,574 10,181 98,301 3,325,081	1,759,457 1,107,599 807,051 146,825 22,693 11,804 113,963 3,854,846	1,862,472 1,172,448 854,303 155,421 24,021 12,495 120,635 4,080,543	1,934,312 1,217,672 887,255 161,416 24,948 12,977 125,289 4,237,940	2,008,281 1,264,236 921,184 167,589 25,902 13,473 130,080 4,400,001	2,048,446 1,289,521 939,608 170,940 26,420 13,742 132,681 4,488,001	2,089,415 1,315,312 958,400 174,359 26,949 14,017 135,335 4,577,761	1,341,618 977,568 177,846 27,487 14,298 138,042 4,669,316	2,173,828 1,368,450 997,119 181,403 28,037 14,583 140,802 4,762,702	2,217,304 1,395,819 1,017,062 185,031 28,598 14,875 143,618 4,857,956	2,261,650 1,423,736 1,037,403 188,732 29,170 15,173 146,491 4,955,116	2,306,883 1,452,210 1,058,151 192,507 29,753 15,476 149,421 5,054,218	2,353,021 1,481,255 1,079,314 196,357 30,348 15,786 152,409 5,155,302	2,400,081 1,510,880 1,100,900 200,284 30,955 16,101 155,457 5,258,408	2,448,083 1,541,097 1,122,918 204,290 31,574 16,423 158,566 5,363,576	2,497,045 1,571,919 1,145,377 208,375 32,206 16,752 161,738 5,470,848	2,546,986 1,603,358 1,168,284 212,543 32,850 17,087 164,972 5,580,265	2,597,925 1,635,425 1,191,650 216,794 33,507 17,429 168,272 5,691,870	1,215,483 221,130 34,177 17,777 171,637 5,805,708	3,684,023 P 569,393 C 296,168 C 2,859,481 D	atagorda County atagorda County Hos	strict
2 REVENUE #2 - SALES TAX	0	0	0	0	0	0	0	0	0	674,249	1,876,825							8,930,746									10,673,068						196,320,407		
	0	0	0	0	0	0	0	0	0	0	4,465,033	6,831,500	13,936,260	16,584,149	19,332,380	21,287,586	22,513,303	23,779,534	24,255,124	24,740,227	25,235,031	25,739,732	26,254,527	26,779,617	27,315,209	27,861,514	28,418,744	28,987,119	29,566,861	30,158,198	30,761,362	31,376,590			
Bay City 3 TIRZ#2A - Incremental Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	<u> </u>	ay City	
REAL PROPERTY TAX BUSINESS PERSONAL PROPERTY	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	8,953,943 0	18,266,043 0	27,947,045 0	52,085,012 0	69,998,033 0	88,606,741 0	101,793,503 345,083	114,793,466 527,977	119,180,536 718,049	122,277,533 732,410	125,450,737 747,058	127,959,752 761,999	130,518,947 777,239	133,129,326 792,784	135,791,912 808,639	138,507,750 824,812	141,277,905 841,308	144,103,464 858,135	146,985,533 875,297	149,925,244 892,803	152,923,748 910,659	155,982,223 928,873				
Bay City Matagorda County Hospital District Port of Bay City Cons & Reed District Coastal Plains GW District Drainage District #1 Bay City/Van Vieck ISD	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	56,858 35,792 26,080 4,745 733 381 3,683 124,571 252,843	115,989 73,017 53,204 9,679 1,496 778 7,513 254,124 515,800	177,464 111,716 81,401 14,809 2,289 1,191 11,495 388,810 789,174	330,740 208,205 151,708 27,600 4,266 2,219 21,423 724,628 1,470,787	444,488 279,810 203,883 37,092 5,733 2,982 28,790 973,841 1,976,618	562,653 354,197 258,085 46,953 7,257 3,775 36,444 1,232,732 2,502,095	648,580 408,289 297,499 54,123 8,365 4,351 42,010 1,420,993 2,884,210	732,291 460,986 335,897 61,109 9,445 4,913 47,432 1,604,398 3,256,470	761,356 479,283 349,229 63,534 9,820 5,108 49,314 1,668,077 3,385,720	781,113 491,720 358,291 65,183 10,075 5,240 50,594 1,711,364 3,473,579	801,356 504,463 367,576 66,872 10,336 5,376 51,905 1,755,714 3,563,599	817,383 514,552 374,928 68,210 10,542 5,484 52,943 1,790,828 3,634,871	833,731 524,843 382,426 69,574 10,753 5,593 54,002 1,826,645 3,707,568	850,405 535,340 390,075 70,965 10,968 5,705 55,082 1,863,178 3,781,719	867,414 546,047 397,876 72,385 11,188 5,819 56,184 1,900,442 3,857,354	884,762 556,968 405,834 73,832 11,411 5,936 57,307 1,938,450 3,934,501	902,457 568,107 413,951 75,309 11,640 6,054 58,454 1,977,219 4,013,191	920,506 579,469 422,230 76,815 11,872 6,175 59,623 2,016,764 4,093,455	938,916 591,059 430,674 78,351 12,110 6,299 60,815 2,057,099 4,175,324	957,695 602,880 439,288 79,918 12,352 6,425 62,031 2,098,241 4,258,830	976,848 614,938 448,073 81,517 12,599 6,553 63,272 2,140,206 4,344,007	996,385 627,236 457,035 83,147 12,851 6,684 64,538 2,183,010 4,430,887	1,016,313 639,781 466,176 84,810 13,108 6,818 65,828 2,226,670 4,519,505	7,511,419 M 1,366,533 P 211,208 C 109,859 C 1,060,681 D	atagorda County atagorda County Hos	strict
4 REVENUE #2A - SALES TAX Sales	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4,929,757	7,542,528	10,257,838	10,462,995	10,672,255	10,885,700	11,103,414	11,325,482	11,551,992	11,783,032	12,018,692	12,259,066	12,504,247	12,754,332	13,009,419	13,269,607	13,534,999			
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 B	ay City	
REVENUE A, B, 1, 2, 3, 4	0	(304)	23,152	313,657	318,936	360,765	320,504	322,179	329,864	1,264,795	2,738,324	4,014,571	6,830,297	9,096,243	10,705,645	11,554,688	12,255,424	12,722,796	12,998,638	13,280,400	13,547,249	13,819,436	14,097,066	14,380,249	14,669,096	14,963,720	15,264,236	15,570,762	15,883,419	16,202,329	16,527,617	16,859,411	281,235,162		
Running Total	0	(304)	22,848	336,505	655,441	1,016,207	1,336,711	1,658,890	1,988,754	3,253,549	5,991,872	10,006,443	16,836,740	25,932,983	36,638,627	48,193,315	60,448,739	73,171,535	86,170,173	99,450,573	112,997,822	126,817,258	140,914,325	155,294,574	169,963,670	184,927,389	200,191,625	215,762,387	231,645,806	247,848,134	264,375,751	281,235,162			
NET PRESENT VALUE @ 6% GROSS 281,235,162	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046			
Bay City Matagorda County Hospital District Port of Bay City Cons & Rec District Coastal Plains GW District Drainage District #1 Bay City/Van Vieck ISD \$	0 0 0 0 0 0 0 0 0 0 0 0 0	(66) (45) (33) (5) (1) (0) (4) (149) (304)	5,771 3,257 2,495 394 64 33 320 10,816 23,152	71,543 45,178 34,793 5,830 886 461 4,450 150,517 313,657	72,324 47,408 35,176 5,991 896 466 4,499 152,176 318,936	82,075 52,471 39,536 6,994 1,019 530 5,115 173,026 360,765	71,271 46,949 35,375 6,258 911 474 4,573 154,693 320,504 1,336,711	72,963 45,514 33,164 6,033 933 485 4,683 158,404 322,179	74,689 46,602 33,956 6,178 955 497 4,797 162,190 329,864	284,927 178,951 130,392 23,722 3,666 1,907 18,417 <u>622,811</u> 1,264,795	616,281 387,544 282,383 51,373 7,940 4,130 39,882 1,348,789 2,738,324	903,272 568,210 414,024 75,322 11,642 6,056 58,474 1,977,570 4,014,571	1,536,449 966,805 704,460 128,161 19,808 10,304 99,489 <u>3,364,822</u> 6,830,297	2,045,996 1,287,573 938,186 170,682 26,380 13,722 132,496 4,481,208 9,096,243	2,407,904 1,515,400 1,104,192 200,883 31,048 16,150 155,940 <u>5,274,128</u> 10,705,645	2,598,828 1,635,591 1,191,769 216,815 33,510 17,431 168,310 5,692,434 11,554,688	2,756,402 1,734,788 1,264,048 229,965 35,543 18,488 178,519 6,037,672 12,255,424	2,861,498 1,800,949 1,312,256 238,735 36,898 19,193 185,329 <u>6,267,936</u> 12,722,796	2,923,525 1,839,998 1,340,708 243,912 37,698 19,610 189,350 <u>6,403,837</u> 12,998,638	2,986,883 1,879,884 1,369,771 249,199 38,516 20,035 193,457 <u>6,542,655</u> 13,280,400	3,046,887 1,917,660 1,397,296 254,206 39,290 20,437 197,347 <u>6,674,126</u> 13,547,249	3,108,091 1,956,191 1,425,372 259,314 40,079 20,848 201,314 <u>6,808,226</u> 13,819,436	3,170,520 1,995,493 1,454,009 264,524 40,884 21,267 205,361 6,945,008 14,097,066	3,234,197 2,035,581 1,483,218 269,838 41,706 21,694 209,489 7,084,526 14,380,249	3,299,147 2,076,471 1,513,012 275,258 42,543 22,130 213,700 7,226,835 14,669,096	3,365,397 2,118,178 1,543,402 280,787 43,398 22,575 217,994 7,371,989 14,963,720	3,432,972 2,160,720 1,574,399 286,426 44,269 23,028 222,375 7,520,046 15,264,236	3,501,898 2,204,112 1,606,016 292,178 45,158 23,491 226,843 7,671,065 15,570,762	3,572,202 2,248,372 1,638,266 298,045 46,065 23,962 231,401 7,825,104 15,883,419	3,643,913 2,293,518 1,671,161 304,030 46,990 24,444 236,050 7,982,224 16,202,329	3,717,058 2,339,566 1,704,714 310,134 47,934 24,935 240,791 8,142,486 16,527,617	2,386,535 1,738,937 316,360 48,896 25,435 245,628 8,305,954	5,277,544 P 815,524 C 424,216 C 4,096,389 D	atagorda County atagorda County Hos	strict

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



Financial Feasibility Analysis - Summary

Revenue Summary

Taxing Jurisdictions	Total Taxes Generated	Participation	Net Benefit
Bay City	\$63,256,484	\$62,953,291	\$303,193
Matagorda County	\$39,815,425	\$39,624,416	\$191,009
Matagorda County Hospital Distr	\$29,016,453	\$28,877,274	\$139,179
Port of Bay City	\$5,277,544	\$5,252,218	\$25,325
Cons & Recl District	\$815,524	\$0	\$815,524
Coastal Plains GW District	\$424,216	\$0	\$424,216
Drainage District #1	\$4,096,389	\$0	\$4,096,389
Bay City/Van Vleck ISD	\$138,533,127	\$0	\$138,533,127
Total	\$281,235,162	\$136,707,199	\$144,527,963



ITEM #4.





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 #2 in Years:

The TIRZ has a 31-year term and is scheduled to end on December 31, 2046.

Powers and Duties of Board of Directors:

authorized to:

- issue bonds;
- impose taxes or fees;

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

exercise the power of eminent domain; or

give final approval to the Zone's project and financing plan.



TIRZ	Property ID	Taxpayer	City of Bay City 2021 Taxable Value	Exemptions
2	18109	TRAN TUAN & NGUYET K	\$ 42,080	
2	18110	MILBERGER FRANCIS WAYNE TRUST 2-1-1994	\$ -	
2	18135	LOWER COLORADO RIVER AUTHORITY	\$ -	EX-XV
2	20968	MILBERGER FRANCIS WAYNE TRUST 2-1-1994	\$ -	
2	20969	LIBERMAN BROADCASTING OF HOUSTON	\$ 96,810	
2	20970	BAY CITY PARTNERS LLC	\$ 1,231,000	
2	20973	DESERT GOLD INC	\$ 1,873,900	
2	23013	MILBERGER FRANCIS WAYNE TRUST 2-1-1994	\$ -	
2	88863	JACKSON ELECTRIC COOPERATIVE	\$ 323,310	
2	88865	JACKSON ELECTRIC COOPERATIVE	\$ 151,180	
2	88869	JACKSON ELECTRIC COOPERATIVE	\$ 427,430	
2	94292	MILBERGER BRYAN M TRUST 2-1-1994	\$ -	
2	94293	MILBERGER ARTHUR J TRUST	\$ -	
2	94295	MILBERGER BRYAN M TRUST 2-1-1994	\$ -	
2	94296	MILBERGER ARTHUR J TRUST	\$ -	
2	94298	MILBERGER BRYAN M TRUST 2-1-1994	\$ -	
2	94299	MILBERGER ARTHUR J TRUST	\$ -	
2	118918	SMBG BAY CITY LLC	\$ 98,760	
2	118919	BAY CITY COMMUNITY DEVELOPMENT CORP	\$ -	EX-XV
2	118920	BAY CITY COMMUNITY DEVELOPMENT CORP	\$ 6,512,970	
2	118921	MILBERGER FRANCIS WAYNE TRUST 2-1-1994	\$ 170	
2	118922	MILBERGER BRYAN M TRUST 2-1-1994	\$ 170	
2	118923	MILBERGER ARTHUR J TRUST	\$ 170	
2	118924	MILBERGER FRANCIS WAYNE TRUST 2-1-1994	\$ 1,203	
2	118925	MILBERGER BRYAN M TRUST 2-1-1994	\$ 1,203	
2	118926	MILBERGER ARTHUR J TRUST	\$ 1,203	
2	121791	SMBG BAY CITY LLC	\$ -	
2	121793	SMBG BAY CITY LLC	\$ 91,960	
2	121794	SMBG BAY CITY LLC	\$ 87,350	
2	121795	SMBG BAY CITY LLC	\$ 2,310	
2	125702	JACKSON ELECTRIC COOP INC	\$ 2,379,840	
		TOTAL TIRZ #2	\$ 13,323,019	
2A	20961	CORBETT DUNCAN	\$ 532	
2A	20954	MILBERGER FRANCIS WAYNE FAMILY TRUST	\$ -	
2A	20118	CORBETT DUNCAN	\$ -	
2A	20112	MILBERGER FRANCIS WAYNE FAMILY TRUST	\$ -	
2A	20964	MORTON & HUDSON	\$ -	
		TOTAL #2A	\$ 532	

ITEM #4.



DEVELOPMENT FINANCING AGREEMENT BY AND AMONG THE CITY OF BAY CITY, TEXAS REINVESTMENT ZONE NUMBER TWO, CITY OF BAY CITY, AND BOLD FOX DEVELOPMENT, LLC

This DEVELOPMENT FINANCING AGREEMENT ("Agreement") is entered into as of ("Effective Date"), by and between the CITY OF BAY CITY, TEXAS, a municipal corporation and a home rule city in the State of Texas (the "City"), the TAX INCREMENT REINVESTMENT ZONE NUMBER TWO, CITY OF BAY CITY, TEXAS (the "Zone"), an administrative body appointed in accordance with Chapter 311 of the Texas Tax Code (the "TIRZ Act") to oversee the administration of Tax Increment Reinvestment Zone Number Two, City of Bay City, Texas, a reinvestment zone designated by ordinance of the City in accordance with the Tax Increment Financing Act ,and BOLD FOX DEVELOPMENT, LLC ("Developer"), a Texas limited liability company.

The City, Zone, and Developer hereby agree that the following statements are true and correct and constitute the basis upon which the Zone and Developer have entered into this Agreement:

WHEREAS, the City created the Zone pursuant to the TIRZ Act; and

WHEREAS, the Board of Directors of the Zone (the "Zone Board" or "Board") and the City each approved and adopted the Reinvestment Zone Project Plan and Financing Plan for Reinvestment Zone Number Two, City of Bay City, dated November 19, 2015, and amended on January 26, 2017 and January 25, 2022 (as amended, "TIRZ Plan"); and

WHEREAS, the Developer has or will construct certain public works and improvements to implement the TIRZ Plan, and the Zone will reimburse the Developer for the Project Costs (defined herein) of such public works and improvements in accordance with this Agreement; and

WHEREAS, pursuant to the TIRZ Plan, certain tax revenues will flow into a fund to be administered by the Zone, known as the Tax Increment Fund; also, the Zone may receive other gifts, grants or other revenue to be accounted for separately from the TIF but used only for duly approved authorized purposes of the Zone;

WHEREAS, the City has delegated to the Zone the powers necessary for the implementation of the TIRZ Plan, which powers include the power to enter into agreements for the construction of public improvements including, but not limited to, improvements related to roads, sewer, drainage and all infrastructure improvements needed for single family residential development and related improvements, to be constructed in accordance with the TIRZ Plan;

WHEREAS, the Zone and City recognize the importance of its continued role in local economic development;

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WHEREAS, Developer owns or controls certain property located within the Zone and has requested reimbursement for constructing certain improvements pursuant to the TIRZ Plan; and,

NOW THEREFORE, in consideration of the mutual covenants and obligations herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

Section 1. General Statement; Agreement for Development of TIRZ Projects; Definitions

See Supplement.

Section 2. Site

Developer owns the real property (the "Property") which is within the boundaries of the Zone. The Property is specifically described in as shown in attached Exhibit "A." Developer shall file or use commercially reasonable efforts to cause the filing of a petition to the City for annexation of the Property into the city limits of the City within 10 business days of the Effective Date. The City and Developer shall enter into a Development Agreement as part of the annexation process. With Developer consent, the Property shall also include any real property the Developer acquires in the future in or to be included in the Zone.

Section 3. Project & Financing

Developer proposes to construct private and public improvements including, but not limited to, improvements related to roads, sewer, drainage and all infrastructure improvements needed for a single-family residential development and related improvements as more particularly described in attached Exhibit "B" ("Development" or, collectively, "TIRZ Projects"). The City will have the obligation to own, maintain and operate the following TIRZ Projects after Completion:

- (i) Water, sewer, and drainage facilities, except for any amenity portion of such drainage facilities.
- (ii) Traffic signals, roads, and turn lanes.
- (iii) Any park or recreational facilities pre-approved by the City.

Project shall be funded by and through Developer's own capital or other financing means arranged and obtained by Developer. Further, the TIF payments made to Developer pursuant to this Agreement may not reimburse Developer for all of its costs incurred in connection with performing its obligations under this Agreement.

Section 4. Financing and Reimbursement of Project Costs

-2-

See Supplement.

Section 5. Term

The term of this Agreement shall begin upon the effective date and end upon the earlier

- of:
- (a) the complete performance of all obligations and conditions precedent by parties to this Agreement;
- (b) expiration of thirty years after effective date; or
- (c) the expiration of the term of the Zone, as may be extended from time to time.

Notwithstanding the foregoing, the City may terminate this Agreement if Developer has not started construction of the TIRZ Projects within 24 months of the Effective Date of this Agreement. In such event, rights and obligations in this Agreement will survive the termination as to any Project Costs paid by Developer prior to termination. Once the Project Costs incurred prior to termination have been paid to the Developer, this Agreement will terminate for all purposes.

Section 6. Exhibits

The parties agree that each and every exhibit that is mentioned in and attached to this Agreement is a material part of this Agreement and each such exhibit is by this reference, incorporated into this agreement for all purposes as though set forth verbatim here.

Section 7. Force Majeure

It is expressly understood and agreed by the parties that if the performance of any obligation of either party hereunder is delayed by reason of war, civil commotion, acts of God, pandemic, inclement weather, governmental restrictions, regulations, or interferences, delays caused by the franchise utilities, fire or other casualty, court injunction, necessary condemnation proceedings, acts of the other party, its affiliates/related entities and/or their contractors, or any actions or inactions of third parties or other circumstances which are reasonably beyond the control of the party obligated or permitted under the terms of this Agreement to do or perform the same, regardless of whether any such circumstance is similar to any of those enumerated or not, the party so obligated or permitted shall be excused from doing or performing the same during such period of delay, so that the time period applicable to such obligation shall be extended for a period of time equal to the period such party was delayed.

Section 8. Indemnity

DEVELOPER AGREES TO DEFEND, INDEMNIFY AND HOLD THE ZONE, THE CITY, AND THEIR

RESPECTIVE OFFICERS, AGENTS AND EMPLOYEES, ASSIGNS AND SUCCESSORS, HARMLESS AGAINST ANY AND ALL CLAIMS, DEMANDS, LAWSUITS, JUDGMENTS, COSTS AND EXPENSES, INTEREST, AND ATTORNEY FEES FOR PERSONAL INJURY (INCLUDING DEATH), PROPERTY DAMAGE (INCLUDING LOSS) OR OTHER HARM FOR WHICH RECOVERY OF DAMAGES IS SOUGHT THAT MAY ARISE OUT OF OR BE OCCASIONED BY DEVELOPER'S BREACH OF ANY OF THE TERMS OR PROVISIONS OF THIS AGREEMENT, OR BY ANY NEGLIGENT ACT OR OMISSION OF DEVELOPER, ITS OFFICERS, AGENTS, ASSOCIATES, EMPLOYEES, CONTRACTORS OR SUBCONTRACTORS IN THE PERFORMANCE OF THIS AGREEMENT; EXCEPT THAT THE INDEMNITY PROVIDED FOR IN THIS PARAGRAPH SHALL NOT APPLY TO ANY LIABILITY RESULTING FROM THE NEGLIGENCE OF THE ZONE, CITY, OR THEIR RESPECTIVE OFFICERS, AGENTS, EMPLOYEES OR CONTRACTORS, AND IN THE EVENT OF JOINT AND CONCURRENT NEGLIGENCE OF BOTH DEVELOPER AND ZONE, RESPONSIBILITY, IF ANY, SHALL BE APPORTIONED COMPARATIVELY IN ACCORDANCE WITH THE LAWS OF THE STATE OF TEXAS. HOWEVER, NOTHING IN THIS SECTION WAIVES ANY IMMUNITY OR OTHER DEFENSE AVAILABLE TO THE ZONE OR THE CITY UNDER TEXAS OR FEDERAL LAW.

Section 9. Events of Default & Remedies

A default shall exist if either party fails to perform or observe any material covenant contained in this Agreement, including exhibits, which is not otherwise excused under the terms of this Agreement. The non-defaulting party shall promptly notify the defaulting party in writing upon becoming aware of any change in the existence of any condition or event that would constitute a default or, with the giving of notice or passage of time, or both, would constitute a default under this Agreement. Such notice shall specify the nature and the period of existence thereof and what action, if any, the non-defaulting party requires or proposes to require with respect to curing the default.

If a default shall occur and continue, after thirty (30) day's notice to cure default, the nondefaulting party may, at its option, pursue any and all remedies it may be entitled to, at law or in equity, in accordance with Texas law. The Zone shall not, however, pursue remedies for as long as Developer proceeds in good faith and with due diligence to remedy and correct the default, provided that Developer has commenced to cure such default within the 30 days following notice.

Section 10. Venue and Governing Law

This Agreement is performable in Matagorda County, Texas and venue of any action arising out of this Agreement shall be exclusively in the State or District Courts of Matagorda County. This Agreement shall be governed and construed in accordance with the Charter, ordinances, and resolutions of the City of Bay City, applicable federal and state laws, the violation of which shall constitute a default of this Agreement. To the extent permitted by law, the law of the state of Texas shall apply without regard to applicable principles of conflicts of law.

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Section 11. Notices

Any notice required by this Agreement shall be deemed to be properly served if deposited in the U.S. mail by certified letter, return receipt requested, addressed to the recipient at the recipient's address shown below, subject to the right of either party to designate a different address by notice given in the manner just described.

If intended for Zone or City, to:

Tax Increment Reinvestment Zone No. 2 c/o City of Bay City 1901 5th Street Bay City, Texas 77414

With a copy to: Scotty Jones, Director of Finance 1901 5th Street Bay City, Texas 77414

With a copy to: Anne Marie Odefey, City Attorney Roberts, Odefey, Witte & Wall, LLP 2206 Hwy 35 North P.O. Box 9 Port Lavaca, Texas 77979

If intended for Developer, to:

With a copy to: The Muller Law Group, PLLC 202 Century Square Blvd. Sugar Land, Texas 77478 Attention: Richard Muller

Section 12. No Third Party Rights

This Agreement is solely for the benefit of the parties hereto and is not intended to create

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or grant any rights, contractual or otherwise, to any other person or entity.

Section 13. Severability

In case any one or more of the provisions of this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect by a court or agency of competent jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other remaining provisions hereof and this Agreement shall remain in full force and effect and be construed as if such invalid, illegal, or unenforceable provision had never been contained in this Agreement.

Section 14. Counterparts & Signatures

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and constitute one and the same instrument. This agreement may be executed in multiple originals. This agreement may be executed by PDF signatures which shall be deemed originals and equally admissible as originals.

Section 15. Captions

The captions to the various clauses of this Agreement are for informational purposes only and shall not alter the substance of the terms and conditions of this Agreement.

Section 16. Successors and Assigns

The terms and conditions of this Agreement are binding upon the successors and assigns of all parties hereto. Provided, however, Developer shall not assign this Agreement without prior City approval, which approval shall not be unreasonably withheld. Notwithstanding the foregoing, written approval of the City shall not be required for an assignment to an Affiliate of Developer. "Affiliate of Developer" as used herein, includes any parent, sister, partner, joint venturer, or subsidiary entity of Developer; any entity in which Developer is a major shareholder, owns an equity interest, or is a joint venturer or partner (whether general or limited), or to the Developer's financial institution.

Section 17. Limited Rights and Non-waiver

This agreement is intended only to establish the rights and obligations as between the Parties hereto and it creates no right, expectation, benefit or obligation for or toward any other person or entity. Nothing stated or omitted from this Agreement shall be construed as a waiver of any defense, affirmative defense, or immunity available to the Zone or the City and their respective officials, directors, members, employees, agents, assigns, successors.

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Section 18. Representations by Developer

Developer certifies and agrees that it (i) does not, nor will not, so long as the Agreement remains in effect, boycott Israel, as such term is defined in Chapter 808, Texas Government Code, (ii) does not engage in business with Iran, Sudan, or any foreign terrorist organization pursuant to Subchapter F of Chapter 2252 of the Texas Government Code; (iii) is not identified on a list prepared and maintained under Sections 806.051, 807.051, or 2252.153, Texas Government Code; (iv) does not, nor will not, so long as the Agreement remains in effect, boycott energy companies, as such term is defined in Chapter 809, Texas Government Code; (v) does not, nor will not, so long as the Agreement remains in effect, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association, as such term is defined in 2274.001(3), Texas Government Code; and (vi) is not (a) owned or controlled by (1) individuals who are citizens of China, Iran, North Korea, Russia or any designated country (as such term is defined in 113.003, Texas Business & Commerce Code); or (2) a company or other entity, including a governmental entity, that is owned or controlled by citizens of or is directly controlled by the government of China, Iran, North Korea, Russia, of any designated country; or (b) headquartered in China, Iran, North Korea, Russia or a designated country.

Section 19. Entire Agreement

This Agreement, including any exhibits attached hereto and any documents incorporated herein by reference, contains the entire understanding and agreement between the Zone, the City, and Developer, their assigns and successors in interest, as to the matters contained herein. Any prior or contemporaneous oral or written agreement is hereby declared null and void to the extent in conflict with any provision of this Agreement. This Agreement shall not be amended unless executed in writing by both parties and approved by the governing bodies in an open meeting held in accordance with Chapter 551 of the Texas Government Code. IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed in multiple counterparts, each of equal dignity and effect, on behalf of the City, the Zone, and the Developer effective as of the Effective Date.

ATTEST/SEAL

CITY OF BAY CITY, TEXAS

Jeanna Thompson, City Secretary

Robert K. Nelson, Mayor

DEVELOPER

ATTEST/SEAL

REINVESTMENT ZONE NUMBER TWO, CITY OF BAY CITY, TEXAS

Julie Estlinbaum, Chairman

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SUPPLEMENT TO DEVELOPMENT FINANCING AGREEMENT BY AND AMONG THE CITY OF BAY CITY, TEXAS REINVESTMENT ZONE NUMBER TWO, CITY OF BAY CITY, AND BOLD FOX DEVELOPMENT, LLC

Section 1. General Statement; Agreement for Development of TIRZ Projects; Definitions

(a) <u>General Statement.</u> The parties acknowledge and agree that the Development is included in the TIRZ Plan, as it may be amended from time to time, and is subject to the terms of this Agreement, and the costs for same are Project Costs eligible for funding through the Tax Increment. The TIRZ Plan shall not be amended without Developer consent, to the extent it would affect the reimbursement of Developer. The City and the Developer agree that, subject to the consideration provided in this Agreement, the Developer shall assist the City and the Zone in the implementation of the TIRZ Plan and in the funding of the TIRZ Projects therein. Such assistance shall include the design, financing and construction of the Development. The responsibilities of the parties are set forth herein.

(b) <u>Agreement to Reimburse Project Costs.</u> The Development is subject to the terms of this Agreement, and the TIRZ shall reimburse the Developer for all amounts advanced for Project Costs in accordance with Section 4 hereof.

(c) <u>Definitions</u>

The following capitalized terms shall have the meanings provided below.

"Completion," or "Complete," as applied to each TIRZ Project, shall mean the point at which a TIRZ Project is available for its intended use as evidenced by a Certificate of Completion by the Developer's engineer (such Certificate to be issued if the TIRZ Project was completed in accordance with the plans and specifications) and approved by the Public Works Department of the City.

"Interest" shall mean (i) for all Developer advances that are financed by City bonds, the rate on the City bonds sold to fund such advances, and (ii) for all Developer advances that are not financed by City bonds, the prime rate as published in the Wall Street Journal (but not to exceed 8%), with the rate for Developer advances for TIRZ Projects to be set on the date of initial expenditure.

"Net Tax Increment" shall mean the Tax Increment less amounts reasonably required or anticipated to be required for the administration and operation of the Zone, including a reasonable operating reserve.

"Reimbursement Audit" shall mean a report prepared by the City calculating the reimbursement to a Developer for funds advanced for the design and construction of a particular TIRZ Project. A Notice of Completion must be filed with the City on or before the completion for the TIRZ Project. The purpose of a Notice of Completion is to allow the City to assess whether Developer completed all requirements of the Development as

defined in this Agreement. The Notice of Completion must include a final construction report in a form reasonably acceptable to the City that specifically outlines the total Costs expended or caused to be expended for improvements constructed as part of the Development, together with supporting invoices and other documents necessary to demonstrate that such amounts were actually paid, including, without limitation, final lien waivers signed by Developer's or an Affiliate's general contractor.

"Tax Increment Fund" or "TIF" shall mean the fund created by the City for the Zone, including any subaccount therein, into which all Tax Increments shall be deposited by the City or other participants.

"Tax Increment" shall mean the amount of property taxes collected each year by the City and any other taxing unit that participates in the Zone with property tax increments (to the extent of their participation) on the captured appraised value.

Section 4. Financing and Reimbursement of Project Costs

(a) <u>Design and Construction of TIRZ Projects</u>. The Developer agrees to pay or cause to be paid all costs necessary to design and construct the TIRZ Projects for the Development. Such payments are Project Costs and are eligible for reimbursement in accordance with the TIRZ Plan and this Agreement.

(b) <u>Cost of Land Acquisition</u>. The cost of land for sites for TIRZ Projects listed on <u>Exhibit B</u> is a Project Cost and is eligible for reimbursement. The amount that will be reimbursed for land will be determined by City's Finance Director based on a certified appraisal on the property provided by the Developer.

(c) <u>Funding of Reimbursements</u>.

(1) The Developer will be reimbursed by the City for any TIRZ Projects. City shall begin repaying the Developer for actual Project Costs as shown in the Reimbursement Audit, and shall continue such repayment until repaid in full, on the earliest date that funds are available from any of the following sources, and solely from such sources:

(i) proceeds from the sale of City bonds, as set forth in subsection (2), and

(ii) the Net Tax Increment, subject to the limitations set forth in subsection (3).

(2) As provided herein, the City shall issue one or more series of bonds at the earliest feasible date, which bonds will be secured by a pledge of the Tax Increment Fund. The net proceeds of the bonds shall be deposited into a special fund of the City and shall be used by the City to reimburse the Developer for the full amount (or such portion thereof as is deemed by the City as supportable by the TIRZ Projects as provided below) of eligible Project Costs, plus Interest. Such City bonds shall be sold within 120 days (or such other period as may be agreed by the parties) of a written request therefor from the Developer; provided that the Net Tax Increment (based upon the tax valuation of the Zone as certified or estimated by the Matagorda County

Appraisal District, or its successor) expected to be generated with respect to the Development is sufficient to support the applicable bonds bearing interest at the then-current rate of interest as determined by the City's Finance Director for comparable issues, after taking into account the portion of the Development's Net Tax Increment required to pay any outstanding City bonds, including City bonds issued to refund outstanding City bonds.

(3) In addition to the Developer's right to reimbursement from City bond proceeds, upon request from the Developer, the Zone shall reimburse the Developer for Project Costs, plus Interest, from Tax Increment accumulated in the Tax Increment Fund, attributable to the Development and available in accordance with the priorities described in the Priority of Reimbursement below.

(4) The Zone reserves the right, when payments come into the Tax Increment Fund, to prepay all or any portion of the total amount to be reimbursed under this Agreement at any given time. Developer agrees that (i) it will not look to other funds of the Zone, bonds or funds of the City, or any property of the Zone or City for all or any portion of the reimbursement, and (ii) the Developer agrees to sign such receipts and indemnities (regarding proper parties to receive payment) as are reasonably required by the City.

(d) <u>Priority of Reimbursement and Multiple Developers</u>.

Subject to all limitations and conditions precedent contained in this Agreement and the attached exhibits, the Parties agree that the Tax Increment generated within the Property in the Zone shall be applied in the following order of priority ("Priority of Reimbursement"):

(i) Two and a half percent of the Tax Increment to pay City administrative expenses.

(ii) City's costs associated with amending the TIRZ #2 boundaries and annexation of the Property into the City, in an amount not to exceed \$50,000.

(iii) \$2,354,462.69 due to Bay City Community Development Corporation ("BCCDC") for public infrastructure improvements, including water, sewer, drainage, street and intersection improvements, pursuant to that certain Development Financing Agreement by and among the City, the Zone, and BCCDC, dated _____.

(iv) Amounts pledged or required for the payment of outstanding City bonds, including City bonds in the process of issuance and refunding bonds.

(v) Developer's Project Costs, pursuant to Section 4(c)(3) above.

(vi) Any remaining funds after Developer's Project Costs are fully reimbursed pursuant to the terms of this Agreement (the "Available Funds") are available for commitment to future Developer projects.

In the event that the Zone enters into other agreements with developers of land within the Zone for the financing of TIRZ projects, it is the intention of the parties that each developer shall be responsible for the creation of Tax Increment required for its own reimbursement. To the extent Developer constructs any projects or facilities in the TIRZ that benefit property in the TIRZ which is not Developer's Property, Developer may be reimbursed for expenses related to these facilities from the Tax Increment generated within the TIRZ, but outside the Property.

BOLD FOX TRACT BAY CITY TIRZ NO. 2 ORDER OF MAGNITUDE PRELIMINARY COST ESTIMATE

COST SUMMARY

1.	Clearing, Grubbing, and Site Preparation of 80-Acres		<u>WATER</u> \$4,800	<u>SANITARY</u> \$9,300	<u>DRAINAGE</u> \$9,900	<u>ROAD</u> \$29,000
2.	Section One Utilities and Roads ⁽⁴⁾		\$171,000	\$333,400	\$350,600	\$1,045,000
3.	Section Two Utilities and Roads ⁽⁴⁾		\$171,000	\$333,400	\$350,600	\$1,045,000
4.	Section Three Utilities and Roads ⁽⁴⁾		\$229,400	\$447,300	\$470,300	\$1,403,000
5.	Detention Basin Excavation and Outfall into Drainage Channel		\$0	\$0	\$656,000	\$0
6.	Drainage Channel Excavation and Outfall into Bucks Bayou		\$0	\$0	\$635,000	\$0
7.	Highway 35 Traffic Signal		\$0	\$0	\$0	\$250,000
8.	Highway 35 Left Turn Lane		\$0	\$0	\$0	\$250,000
9.	Open Space, Park and Recreation Facilities		\$0	\$0	\$0	\$0
	Sub-Total Construction Costs		\$576,200	\$1,123,400	\$2,472,400	\$4,022,000
	Contingencies (10%)		\$58,100	\$112,800	\$247,800	\$402,000
	Total Construction Costs		\$634,300	\$1,236,200	\$2,720,200	\$4,424,000
	Engineering, Platting, Survey, Traffic Study, Construction Management, SWPPP, Geotechnical Services		\$348,000	\$695,000	\$1,439,000	\$2,598,000
	TOTAL PRELIMINARY CONSTRUCTION COST ESTIMATE		\$982,300	\$1,931,200	\$6,130,200	\$7,022,000
	COST PER ACRE	80	\$12,300	\$24,100	\$76,600	\$87,800

Notes:

Please see note section for additional notes and assumptions . 1.

2. All estimated dollar amounts, rounded to nearest 100.

- 3. Engineering related fees are calculated as 5% of Clearing, Grubbing, and Site Preparation, Retaining Walls, 18% of Overall Developable Acreage Cost, Bridge and Culvert Crossings, Lake, Mitigation, Offsite Road Improvements, On-Site Collector Road, On-Site Major Thoroughfare (Half Blvd), On-Site Major Thoroughfare (Full Blvd), Traffic Signal, Left Turn Lane, Offsite Waterline Pro-rata share of, 16% of Detention, Mass Grading, Amenity, 11% of Lift Station, Water Treatment Plant, Wastewater Treatment Plant, 13% of Storm Water Pumped Station, Water Well, and 16% of contingencies.
- 4. Cost for Sections 1, 2, and 3 include the installation of all public water distribution lines, fire hydrants, water valves and appurtenances under the "WATER" designation; installation of all sanitary sewer pipe, manholes, and service leads under the "SANITARY" Designation; installation of all storm sewer pipes, manholes, and inlets under the "DRAINAGE" designation; and, excavation of roadways and installation of concrete pavement and curbs under the "ROAD" Designation.

5. Park costs associated with the Detention basin excavation (item 5) includes the excavation of the amenity portion (lake excavation) of the detention pond.

<u>PARK</u> \$0	<u>TOTAL</u> \$53,000
\$0	\$1,900,000
\$0	\$1,900,000
\$0	\$2,550,000
100,000 ⁽⁵⁾	\$100,000
\$0	\$635,000
\$0	\$250,000
\$0	\$250,000
\$2,400,000	\$2,400,000
\$2,500,000	\$10,038,000
\$250,000	\$1,005,200
\$2,750,000	\$11,043,200
\$0	\$5,080,000
\$2,750,000	\$18,094,200

\$34,400 \$226,200