



# TAX INCREMENT REINVESTMENT ZONE No. 4

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First Amended Project Plan & Finance Plan

July 11, 2023

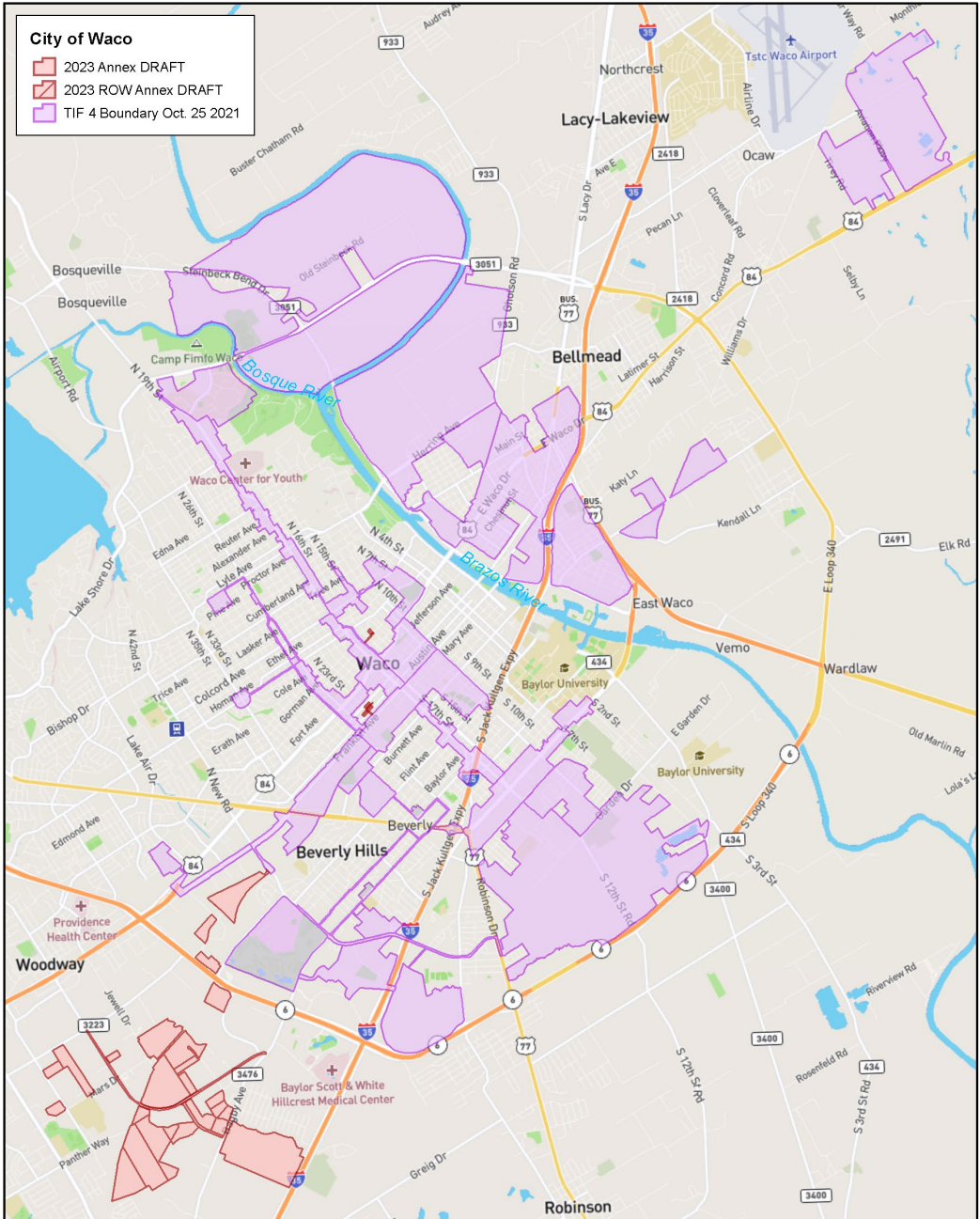
# OVERVIEW

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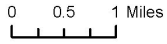
- Creation of Tax Reinvestment Zone No. 4 approved by City Council in December 2021.
- Base Year - 2021
- Termination Year – 2051
- Base Year Taxable Value = \$583,646,156
- 2022 Taxable Value = \$746,784,575
- Captured Value = \$163,138,419

# PROJECT PLAN & FINANCE PLAN AMENDMENT



- Expanded the Zone Boundary to include an additional 1,017 acres
  - Original Zone – 11,150 acres
  - 2023 Expansion – 1,017 acres
  - Total Acreage – 12,167 acres
- Updating the project plan and finance plan
  - Update Project Costs
  - Revenue Projections

Service Layer Credits: City of Waco GISMapBox, City of Waco, McLennan CAD





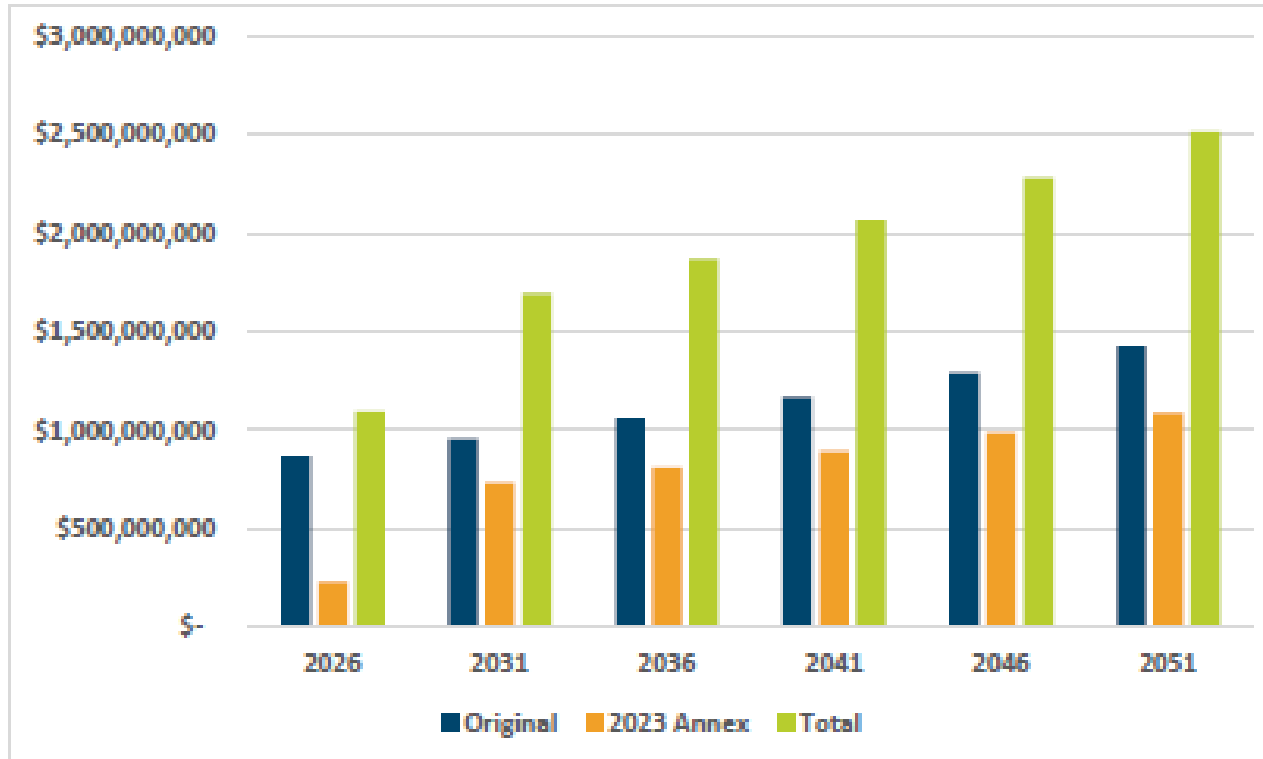
# PROJECT COSTS

**Table 1 - Project Costs**

<b>Projects</b>	<b>Original Zone</b>	<b>First Amendment</b>	<b>Total</b>
Infrastructure	\$40,000,000	\$80,000,000	\$120,000,000
Detention & Drainage	\$10,000,000	\$30,000,000	\$40,000,000
Corridor and Streetscape Improvements	\$12,000,000	\$28,000,000	\$40,000,000
Trails & Connectivity	\$12,000,000	\$28,000,000	\$40,000,000
Parks & Recreation	\$10,000,000	\$30,000,000	\$40,000,000
Economic Development	\$5,000,000	\$10,000,000	\$15,000,000
Planning, Admin, Legal	\$1,000,000	\$200,000	\$1,200,000
<b>Total</b>	<b>\$90,000,000</b>	<b>\$206,200,000</b>	<b>\$296,200,000</b>

# TAXABLE VALUE

## Projected Taxable Values



### Original Zone

- 2023 Value - \$780 million (estimate)
- Projected Value 2051 - \$1.4 Billion
- Captured Value - \$842 million

### 2023 Annex/Boundary Expansion

- 2023 Value - \$25 million (estimate)
- Projected Value 2051 - \$1 Billion
- Captured Value - \$1 Billion

# PROJECTED REVENUES

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## TIRZ Revenues

<b>Taxing Entity</b>	<b>TIRZ Revenues</b>	<b>Retained by Jurisdiction</b>
City	\$186,523,699	\$79,938,728
County	\$94,016,727	\$40,292,883
Community College	\$24,872,270	\$24,872,270
<b>Total</b>	<b>\$305,412,695</b>	<b>\$145,103,881</b>

- Original Zone
  - \$127 million
  
- 2023 Annex/Boundary Expansion
  - \$178 million
  
- Participation Rates:
  - City – 70%
  - County – 70%
  - Community College – 50%
  
- Source of Revenue:
  - City – 61%
  - County – 31%
  - Community College – 8%



# PROCESS

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- TIRZ (TIF) Board approved of First Amended Project Plan & Finance Plan – April 27, 2023
- City Council Approval of First Amended Project Plan & Finance Plan – June 20, 2023
- Approval of Participation Agreements