



Westpark TIRZ Performance

Westpark TIRZ Number Two Board Meeting

Erica Sullivan

Economic Development Program Administrator

June 25, 2025

Westpark TIRZ History



TIRZ Projects

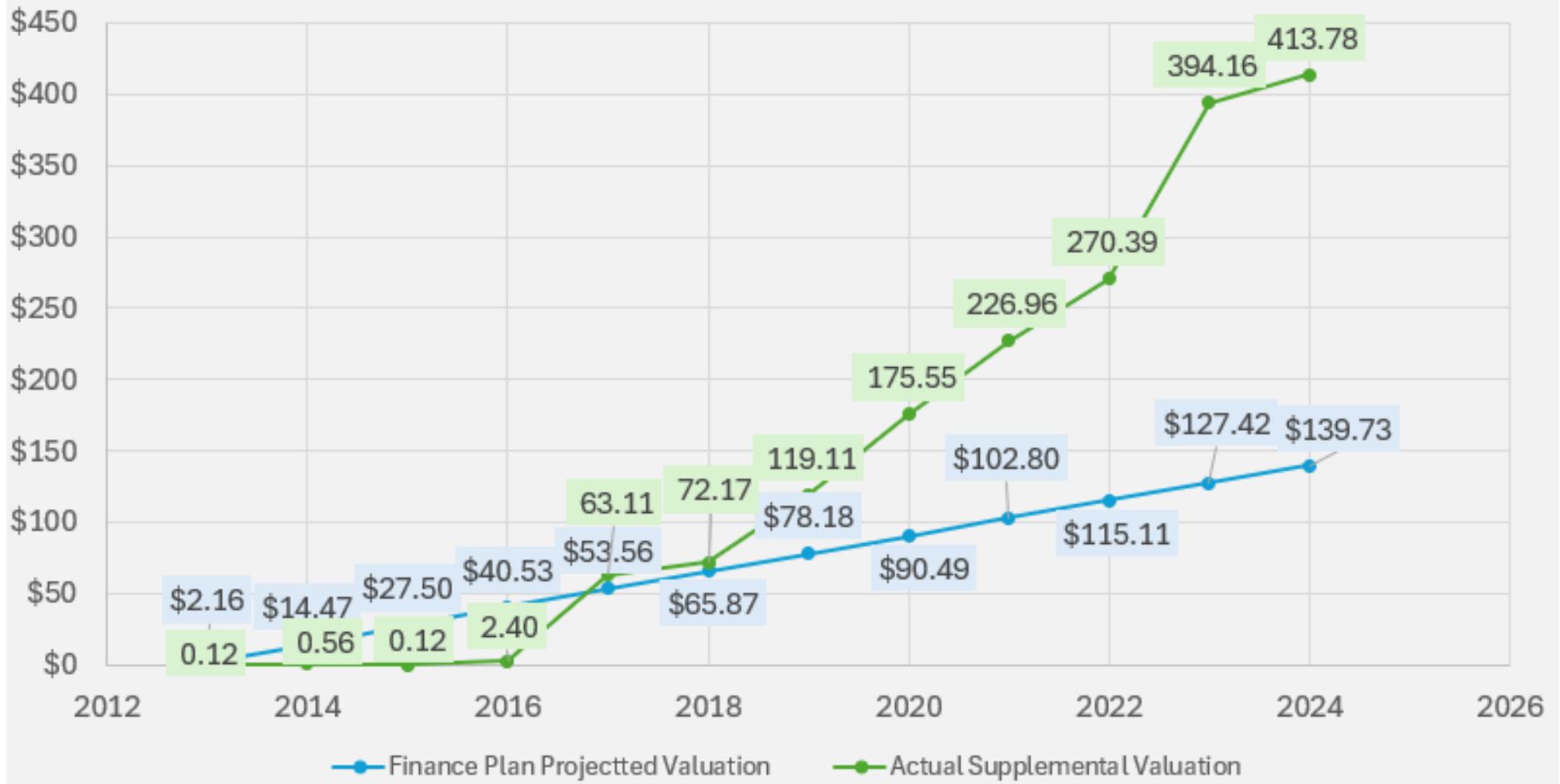
- The Westpark TIRZ district has established in its Project and Finance Plans a budget for public improvement costs necessary to support public infrastructure and private investment in the zone.

PROJECT	ESTIMATED COST
Street Improvements	\$8,000,000
Utility / Drainage Improvements	\$5,000,000
Support for Industrial Projects	\$1,275,430
TOTAL	\$14,275,430

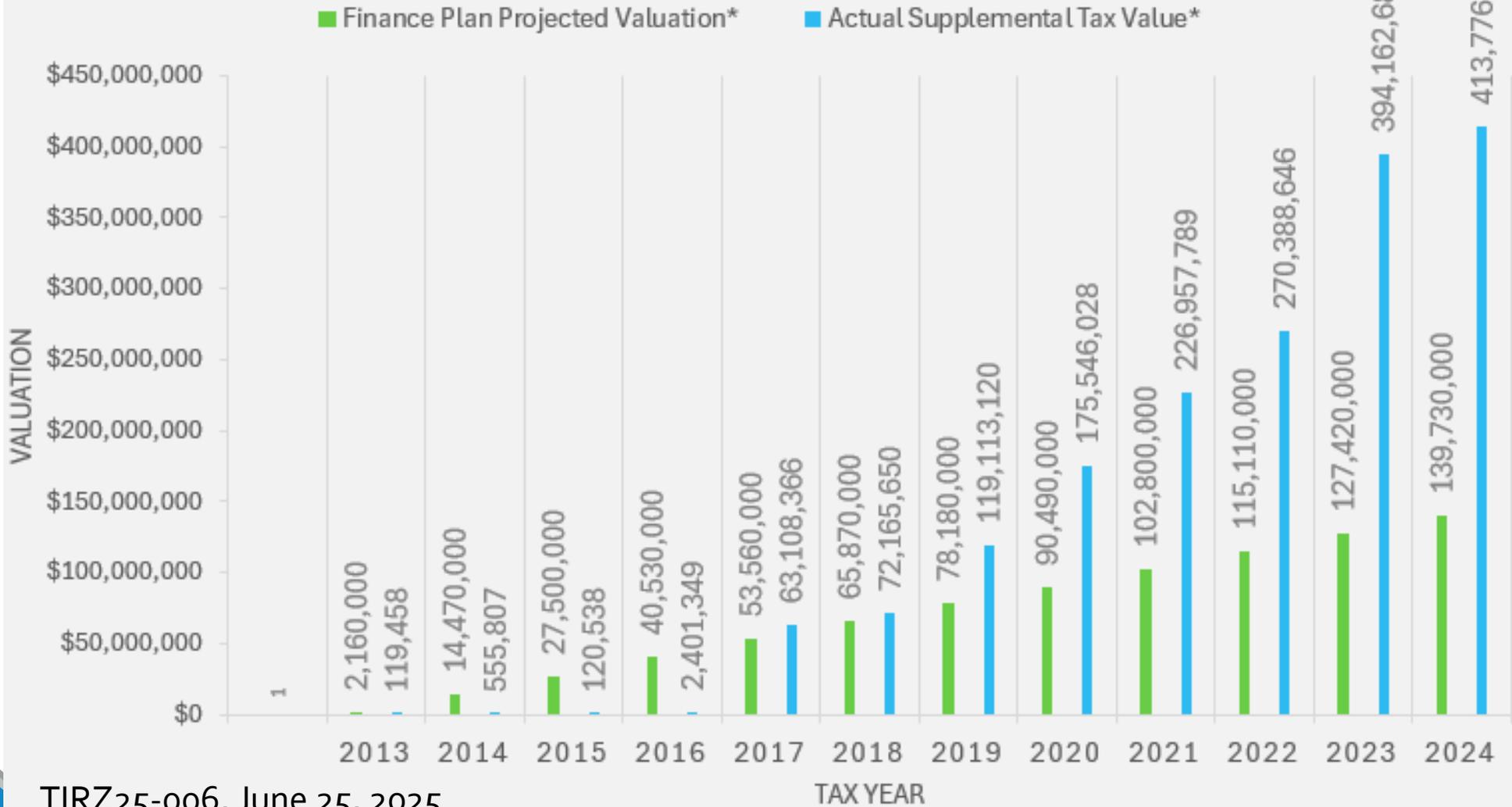
Projected Plan Versus Actual Comparison of Value and Revenue

Tax Year	Fiscal Year as of 9/30	Valuation				Revenue			
		Finance Plan Projected Valuation*	Actual Supplemental Tax Value	Numerical Difference	Percent Difference	Finance Plan Projected Annual Revenue	Actual Annual TIRZ Ad Valorem Revenue	Numerical Difference	Percent Difference
2013	2013-2014	2,160,000	119,458	-2,040,542	-1,708.20				
2014	2014-2015	14,470,000	555,807	-13,914,193	-2,503.40	6,790	1,336	-5,454	-80.3
2015	2015-2016	27,500,000	120,538	-27,379,462	-22,714.40	56,670	4	-56,666	-100
2016	2016-2017	40,530,000	2,401,349	-38,128,651	-1,587.80	106,550	8,505	-98,045	-92
2017	2017-2018	53,560,000	63,108,366	9,548,366	15.1	156,410	220,629	64,219	41.1
2018	2018-2019	65,870,000	72,165,650	6,295,650	8.7	204,310	243,819	39,509	19.3
2019	2019-2020	78,180,000	119,113,120	40,933,120	34.4	252,200	388,268	136,068	54
2020	2020-2021	90,490,000	175,546,028	85,056,028	48.5	300,090	572,199	272,109	90.7
2021	2021-2022	102,800,000	226,957,789	124,157,789	54.7	369,260	724,893	355,633	96.3
2022	2022-2023	115,110,000	270,388,646	155,278,646	57.4	420,110	841,321	421,211	100.3
2023	2023-2024	127,420,000	394,162,688	266,742,688	67.7	470,950	1,182,393	711,443	151.1
2024	2024-2025	139,730,000	413,776,211	274,046,211	66.2	521,800	1,279,504	757,704	145.2
Totals						2,865,140	5,462,871		

Projected Versus Actual TIRZ Valuation Comparisson in Millions



Projected versus Actual Valuation Comparison



TIRZ25-006, June 25, 2025



Questions?

TIRZ25-006, June 25, 2025