



# City of Denton

City Hall  
215 E. McKinney St.  
Denton, Texas 76201  
[www.cityofdenton.com](http://www.cityofdenton.com)

## Meeting Agenda

### Tax Increment Reinvestment Zone Number Two Board

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Wednesday, March 11, 2026

12:30 PM

Development Service Center

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#### SPECIAL CALLED

After determining that a quorum is present, the Tax Increment Reinvestment Zone Number Two Board of the City of Denton, Texas, will convene in a Special Called Meeting on Wednesday, March 11, 2026, at 12:30 p.m. in the Development Service Center Training Rooms 3, 4, and 5 at 401 N. Elm Street, Denton, Texas at which the following items will be considered:

#### 1. PRESENTATIONS FROM MEMBERS OF THE PUBLIC

Citizens may complete one Request to Speak "Public Comment" card per night for the "Presentations from Members of the Public" portion of the meeting and submit it to City Staff. Presentations from Members of the Public time is reserved for citizen comments regarding item not listed on the agenda. No official action can be taken on these items. Presentation from Members of the Public is limited to five speakers per meeting with each speaker allowed a maximum of three (3) minutes.

#### 2. ITEMS FOR CONSIDERATION

- A. [TIRZ26-002](#) Receive nominations and elect a vice chair for the Tax Increment Reinvestment Zone Number Two Board.

Attachments: [Exhibit 1 - Agenda Information Sheet](#)

- B. [TIRZ26-003](#) Consider approval of the minutes of the June 25, 2025, Tax Increment Reinvestment Zone Number Two Board Special Called meeting.

Attachments: [Exhibit 1 - June 25, 2025 TIRZ 2 Meeting Minutes](#)

- C. [TIRZ26-004](#) Receive a report, hold a discussion, and make a recommendation to City Council regarding the 2024/2025 Tax Increment Reinvestment Zone Number Two (Westpark TIRZ) Annual Report.

Attachments: [Exhibit 1 - Agenda Information Sheet](#)

[Exhibit 2 - TIRZ Two 2024-2025 Annual Report.pdf](#)

[Exhibit 3 - Presentation](#)

#### 3. CONCLUDING ITEMS

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A. Under Section 551.042 of the Texas Open Meetings Act, respond to inquiries from the Tax Increment Reinvestment Zone Number Two Board or the public with specific factual information or recitation of policy, or accept a proposal to place the matter on the agenda for an upcoming meeting AND Under Section 551.0415 of the Texas Open Meetings Act, provide reports about items of community interest regarding which no action will be taken, to include: expressions of thanks, congratulations, or condolence; information regarding holiday schedules; an honorary or salutary recognition of a public official, public employee, or other citizen; a reminder about an upcoming event organized or sponsored by the governing body; information regarding a social, ceremonial, or community event organized or sponsored by an entity other than the governing body that was attended or is scheduled to be attended by a member of the governing body or an official or employee of the municipality; or an announcement involving an imminent threat to the public health and safety of people in the municipality that has arisen after the posting of the agenda.

NOTE: The Tax Increment Reinvestment Zone Number Two Board reserves the right to adjourn into a Closed Meeting on any item on its open meeting agenda consistent with Chapter 551 of the Texas Government Code, as amended, or as otherwise allowed by law.

**CERTIFICATE**

I certify that the above notice of meeting was posted on the official website (<https://tx-denton.civicplus.com/242/Public-Meetings-Agendas>) and bulletin board at City Hall, 215 E. McKinney Street, Denton, Texas, on March 5, 2026, in advance of the three (3) business day posting deadline, as applicable, and in accordance with Chapter 551 of the Texas Government Code.

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OFFICE OF THE CITY SECRETARY

NOTE: THE CITY OF DENTON'S DESIGNATED PUBLIC MEETING FACILITIES ARE ACCESSIBLE IN ACCORDANCE WITH THE AMERICANS WITH DISABILITIES ACT. THE CITY WILL PROVIDE ACCOMMODATION, SUCH AS SIGN LANGUAGE INTERPRETERS FOR THE HEARING IMPAIRED, IF REQUESTED AT LEAST TWO (2) BUSINESS DAYS IN ADVANCE OF THE SCHEDULED MEETING. PLEASE CALL THE CITY SECRETARY'S OFFICE AT 940-349-8309 OR USE TELECOMMUNICATIONS DEVICES FOR THE DEAF (TDD) BY CALLING 1-800-RELAY-TX SO THAT REASONABLE ACCOMMODATION CAN BE ARRANGED.



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City Hall  
215 E. McKinney Street  
Denton, Texas  
www.cityofdenton.com

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## AGENDA INFORMATION SHEET

**DEPARTMENT:** Economic Development

**ACM:** Christine Taylor

**DATE:** March 11, 2026

**SUBJECT**

Receive nominations and elect a vice chair for Tax Increment Reinvestment Zone Number Two Board of Directors.

**BACKGROUND**

The Westpark TIRZ Number Two Board is made up of the same members of the Economic Development Partnership Board (EDPB) with the addition of the County representative and the developer representative. The EDPB members that are appointed also become concurrent members of the Westpark TIRZ Number Two Board. According to 311.009(f) of the Texas Tax Code, the governing body shall appoint the chairperson of the TIRZ Board of Directors. Brian Danhof, currently serving as chair of the EDPB, was appointed by City Council as the chairperson of the Westpark TIRZ Number Two Board on March 3, 2026.

While the City Council appoints the TIRZ Number Two Board Chairperson, the TIRZ Board has the ability to appoint a vice chair.

As Jeremy Fykes is currently serving as vice chair of the EDPB, staff recommends the election of Jeremy Fykes as the vice chairperson of the Westpark TIRZ Number Two Board for FY 2025-2026.

**EXHIBITS**

Exhibit 1 – Agenda Information Sheet

Respectfully submitted:  
Matilda Weeden  
Economic Development Specialist

**MINUTES  
CITY OF DENTON  
TAX INCREMENT REINVESTMENT ZONE NUMBER TWO BOARD  
SPECIAL CALLED  
June 25, 2025**

After determining that a quorum was present, the Tax Increment Reinvestment Zone Number Two Board convened in a Special Called Meeting on Wednesday, June 25, 2025, at 12:31 p.m. in Training Rooms 3, 4, and 5 at the City of Denton Development Services Center, 401 N Elm St, Denton, Texas, 76201 at which the following items were considered:

**PRESENT:** Erin Carney (previously Erin Carter/ex-officio), Brian Danhof, Jeremy Fykes, Kerry Goree, Gerard Hudspeth, Leo Morales, Lee Ramsey, Selwyn Rayzor, Aaron Roberts, Susannah O’Bara (ex-officio), Jason Tomlinson, John Withers, and Clyde Rick Woolfolk

**ABSENT:** Aimee Bissett, Ron Crockett, and Sara Hensley (ex-officio)

**STAFF:** Carly Blondin, Scott Bray, Christina Davis, Vanessa Esparza, Clay Parker, Kristen Pulido, Brittany Sotelo, Erica Sullivan, and Matilda Weeden

**1. PRESENTATIONS FROM MEMBERS OF THE PUBLIC**

Citizens may complete one Request to Speak "Public Comment" card per night for the "Presentations from Members of the Public" portion of the meeting and submit it to City Staff. Presentations from Members of the Public time is reserved for citizen comments regarding item not listed on the agenda. No official action can be taken on these items. Presentation from Members of the Public is limited to five speakers per meeting with each speaker allowed a maximum of three (3) minutes.

No presentations from members of the public.

**2. ITEMS FOR CONSIDERATION**

**A. TIRZ25-005 Consider approval of the minutes of the May 14, 2025, Tax Increment Reinvestment Zone Number Two Board.**

Woolfolk made a motion to approve the minutes of May 14, 2025, as presented. Morales seconded the motion. Motion carried (11-0).

AYES (11): Danhof, Fykes, Goree, Hudspeth, Morales, Ramsey, Rayzor, Roberts, Tomlinson, Withers, and Woolfolk

NAYS (0): None

**B. TIRZ25-004 Consider verification of project costs described in a reimbursement request submitted by Westray Group, LP and approval of payment of Verified Project Costs to Westray Group, LP for improvements in Tax Increment**

**Reinvestment Zone Number Two, City of Denton, Texas, in an amount not to exceed \$3,280,285.75.**

Fykes made a motion to approve verification of the recommended project costs for reimbursement to Westray Group, LP and approval of payment of Verified Project Costs to Westray Group, LP for improvements in Tax Increment Reinvestment Zone Number Two, in an amount not to exceed \$3,280,285.75. Woolfolk seconded the motion. Motion carried (10-0-1).

AYES (10): Danhof, Fykes, Goree, Hudspeth, Morales, Ramsey, Roberts, Tomlinson, Withers, and Woolfolk  
NAYS (0): None  
ABSTAIN (1): Rayzor

**3. WORK SESSION**

- A. TIRZ25-006 Receive a report, hold a discussion regarding the performance of the Tax Increment Reinvestment Zone Number Two and how that relates to the Finance Plan.**

Staff presented the item and discussion followed.

**4. CONCLUDING ITEMS**

With no further business, the meeting adjourned at 12:45 p.m.

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**Brian Danhof, Chair**  
Tax Increment Reinvestment Zone Number Two Board

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**Vanessa Esparza**  
Administrative Assistant

Minutes Approved On: \_\_\_\_\_



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### AGENDA INFORMATION SHEET TAX INCREMENT REINVESTMENT ZONE NUMBER TWO BOARD

**DEPARTMENT:** Economic Development

**ACM:** Christine Taylor

**DATE:** March 11, 2026

#### **SUBJECT**

Receive a report, hold a discussion, and make a recommendation to City Council regarding the 2024/2025 Tax Increment Reinvestment Zone Number Two (Westpark TIRZ) Annual Report.

#### **BACKGROUND**

On December 17, 2012, the City Council adopted an Ordinance No. 2012-366 designating and describing the boundaries of Tax Increment Reinvestment Zone Number Two (Westpark TIRZ) to provide the public infrastructure necessary to encourage development in the largest industrially zoned area in the City.

An annual report is required to be submitted to the State Comptroller of Public Accounts, detailing the previous year's TIRZ activities. According to 311.016 of the Texas Tax Code, the report is required to include: the base and appraised value; revenue in the Tax Increment Fund from all participating taxing entities; purpose of expenditures; and any outstanding bonded indebtedness interest due. Staff has drafted a report (attached) for consideration by this board and City Council.

#### **FISCAL INFORMATION**

This is the thirteenth year of the Westpark TIRZ. The report period includes October 1, 2024 through September 30, 2025 (FY 2024-25). During FY 2024-25, \$968,652 was collected for the City's portion based on the last supplemental valuation of the calendar year from the Denton Central Appraisal District (DCAD). The City's and County's contribution in the TIRZ fund for FY 2024-25 was \$968,652 and \$310,853, respectively. An additional \$110,772 in interest was earned for the period, bringing the total FY 2024-25 contribution to \$1,390,276. The valuation and contribution into the TIRZ fund is illustrated in the tables that follow.

**Table 1: City Certified and Supplemental TIRZ Two Valuation Summary**

Tax Year	Certified TIRZ Tax Value	Supplemental TIRZ Tax Value*	Incremental Increase (Decrease)	Contribution	Adjusted Incremental Value	Annual TIRZ Ad Valorem Revenue
2013	119,458	119,458	N/A	N/A	N/A	N/A
2014	566,436	555,807	436,349	40%	174,540	1,204
2015	120,538	120,538	1,080	40%	432	3
2016	2,401,349	2,401,349	2,281,891	40%	912,756	6,237
2017	63,108,366	63,108,366	62,988,908	40%	25,195,563	160,711
2018	68,549,662	72,165,650	72,046,192	40%	28,818,477	178,812
2019	110,654,075	119,113,120	118,993,662	40%	47,597,465	281,041
2020	175,546,028	175,546,028	175,426,570	40%	70,170,628	414,325
2021	226,991,678	226,957,789	226,838,331	40%	90,735,332	513,401
2022	270,388,646	270,388,646	270,269,188	40%	108,107,675	606,140
2023	394,162,688	394,162,688	394,043,230	40%	157,617,292	883,732
2024	413,776,211	413,776,211	413,656,753	40%	165,462,701	968,652
<b>Totals</b>						<b>\$4,014,258</b>

**Table 2: County Certified and Supplemental TIRZ Two Valuation Summary**

Tax Year	Certified Tax Value	Supplemental Tax Value*	Incremental Increase (Decrease)	Contribution	Adjusted Incremental Value	Annual TIRZ Ad Valorem Revenue
2013	119,458	119,458	N/A	N/A	N/A	N/A
2014	566,436	241,101	121,643	40%	48,657	132
2015	120,538	120,538	1,080	40%	432	1
2016	2,401,349	2,401,349	2,281,891	40%	912,756	2,267
2017	63,108,366	63,108,366	62,988,908	40%	25,195,563	59,918
2018	68,549,662	72,165,650	72,046,192	40%	28,818,477	65,007
2019	110,654,075	119,113,120	118,993,662	40%	47,597,465	107,227
2020	175,546,028	175,546,028	175,426,570	40%	70,170,628	157,873
2021	226,991,678	226,957,789	226,838,331	40%	90,735,332	211,491
2022	270,388,646	270,388,646	270,269,188	40%	108,107,675	235,181
2023	394,162,688	394,162,688	394,043,230	40%	157,617,292	298,661
2024	413,776,211	413,776,211	413,656,753	40%	165,462,701	310,853
<b>Totals</b>						<b>\$1,448,611</b>

**Table 3: TIRZ Two Total Certified and Supplement Summary**

Tax Year	Certified Tax Value	Supplemental Tax Value	Incremental Increase (Decrease)	Contribution	Adjusted Incremental Value	Annual TIRZ Ad Valorem Revenue	Interest Income**	Total Expenditures	Total Revenue
2013	119,458	119,458	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2014	566,436	555,807	436,349	40%	174,540	1,336	7	0	1,343
2015	120,538	120,538	1,080	40%	432	4	10	0	14
2016	2,401,349	2,401,349	2,281,891	40%	912,756	8,505	81	0	8,586
2017	63,108,366	63,108,366	62,988,908	40%	25,195,563	220,629	2,534	0	223,163
2018	68,549,662	72,165,650	72,046,192	40%	28,818,477	243,819	8,885	198,991	53,713
2019	110,654,075	119,113,120	118,993,662	40%	47,597,465	388,268	7,713	195,734	200,247
2020	175,546,028	175,546,028	175,426,570	40%	70,170,628	572,199	4,995	197,336	379,858
2021	226,991,678	226,957,789	226,838,331	40%	90,735,332	724,893	10,947	197,203	538,637
2022	270,388,646	270,388,646	270,269,188	40%	108,107,675	841,321	62,123	862,709	40,735
2023	394,162,688	394,162,688	394,043,230	40%	157,617,292	1,182,393	127,382	210,047	1,099,728
2024	413,776,211	413,776,211	413,656,753	40%	165,462,701	1,279,504	110,772	3,499,900	-2,109,624
<b>Total City and County Contributions</b>						<b>5,462,871</b>	<b>335,449</b>	<b>5,361,920</b>	<b>436,400</b>

*Tax Year 2014 - City used Supplement 18 dated 12/23/14 and County uses Supplement 20 dated 1/30/2015.*

*Tax Year 2016 includes interest earned through 12/31.*

*Total Fund Balance at 9/30/25 is \$436,400.*

### **EXHIBITS**

Exhibit 1 – Agenda Information Sheet

Exhibit 2 – TIRZ Two 2024-2025 Annual Report

Exhibit 3 – Presentation

Respectfully submitted:

Erica Sullivan

Economic Development Program Administrator

**Tax Increment Reinvestment Zone Number Two  
(Westpark TIRZ)  
2024/2025 Annual Report**



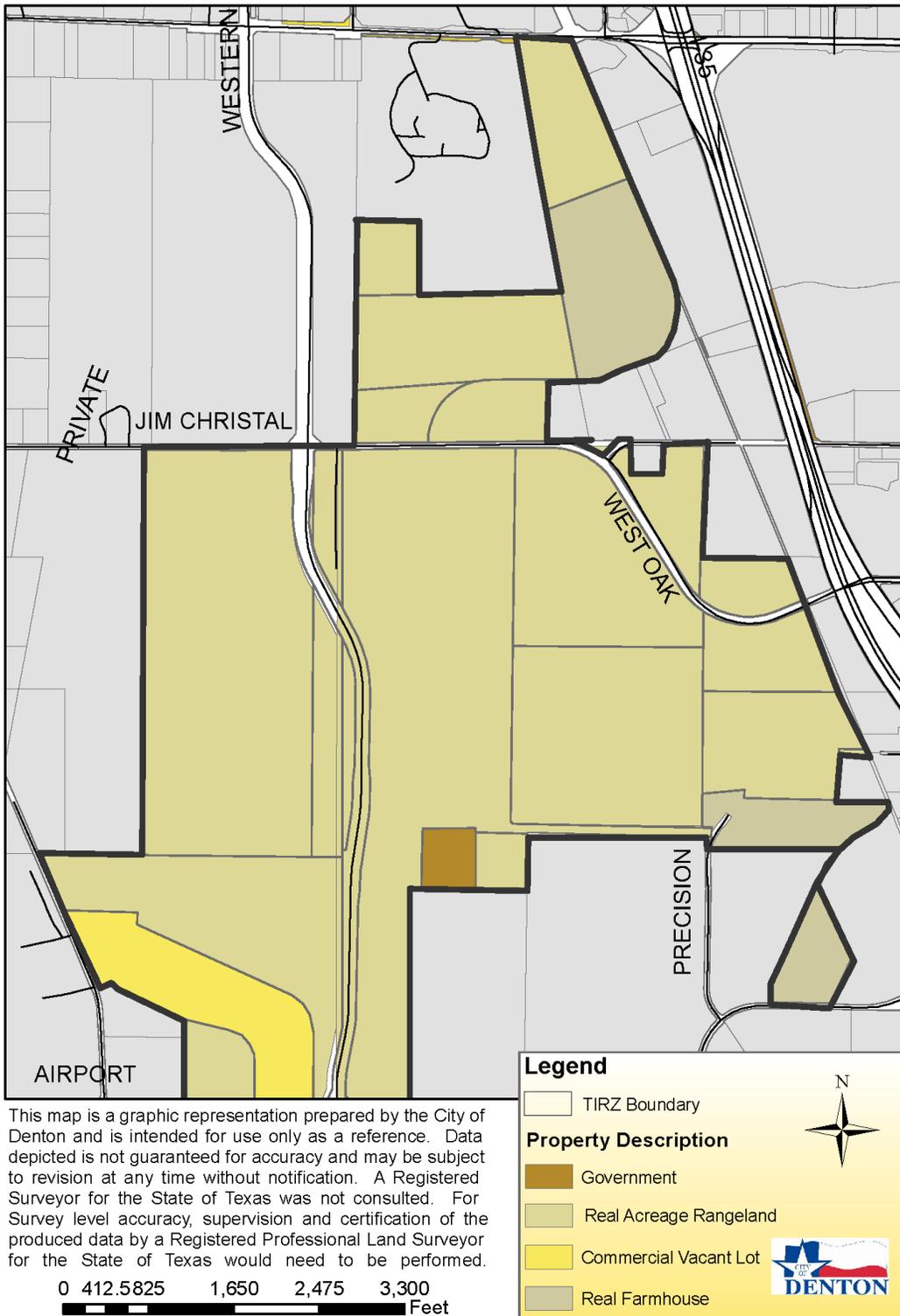
**City of Denton  
Economic Development Department  
401 N. Elm Street  
Denton, Texas 76201  
940-349-7776  
[www.dentonedp.com](http://www.dentonedp.com)**

**October 1, 2024 to September 30, 2025**

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## Tax Increment Reinvestment Zone Number Two



## **Mission Statement**

The mission of the Tax Increment Reinvestment Zone (TIRZ) Number Two is to provide a source of funding for public infrastructure improvements to encourage and accelerate necessary development within the largest industrially zoned area within the City.

## **Background and Purpose**

Tax increment financing originated as a tool for governments to publicly finance needed improvements and enhance infrastructure within a defined area in order to stimulate private development and redevelopment. A TIRZ is a defined area where public infrastructure improvements are deemed necessary to promote development. The costs of the improvements to the area are repaid by the contribution of future tax revenues. Specifically, each taxing entity may choose to dedicate all, a portion, or none of the tax revenue that is attributable to the increase in property values. The additional tax revenue that is received from the affected properties is referred to as the tax increment. An ad valorem valuation base is established the first year, and the revenue from the increased valuation from subsequent years is allocated into a TIRZ fund to support development projects.

On December 17, 2012, the City Council adopted Ordinance No. 2012-366 designating and describing the boundaries of Tax Increment Reinvestment Zone Number Two (Westpark TIRZ) for an industrial district of Denton, Texas; establishing the duration of the Zone; establishing a Tax Increment Fund; and establishing a Board of Directors for the Tax Increment Reinvestment Zone. The City's second TIRZ consists of approximately 800 acres and is located north of Airport Road. This industrial area (Westpark) lacks the public infrastructure necessary to encourage development.

The Westpark TIRZ took effect on January 1, 2013, and will terminate on December 31, 2036, or the date when all project costs are paid and any debt is retired, whichever comes first. It is estimated that the TIRZ would generate approximately \$14.3 million over a 25-year period for infrastructure improvements. The City and Denton County will contribute \$10 million and \$4.2 million into the TIRZ fund, respectively. According to the Finance Plan, the City would retain \$43.9 million and the County would retain \$18.8 million of real and business personal property revenue over the life of the TIRZ.

# Participating Jurisdictions

**Table 1: TIRZ Two Participating Jurisdictions**

Jurisdiction	Years	2024/25 Tax Rate \$/\$100 Value	Percent of Tax Rate
City of Denton	1-10	0.560682*	40
	11-25	0.585420**	40
Denton County	1-10	0.189485*	40
	11-25	0.187689**	40

*Inception rate was 0.68975 for the City and .282867 for the County*

*\*rate at year 10*

*\*\*Denotes current report year within period*

The TIRZ board is comprised of fourteen members. The City Council is responsible for appointing twelve members and designating the board Chair. The governing body of Denton County, which levies taxes on real property in the Westpark TIRZ, appoints one board member. Westray Group L.P, the developer, also appoints a single board representative.

## District History and Accomplishments

This is the thirteenth year of the Westpark TIRZ. The report period includes October 1, 2024 through September 30, 2025 (FY 2024-25). During FY 2024-25, \$968,652 was collected for the City’s portion based on the last supplemental valuation of the calendar year from the Denton Central Appraisal District (DCAD). The City’s and County’s contribution in the TIRZ fund for FY 2024-25 was \$968,652 and \$310,853, respectively. An additional \$110,772 in interest was earned for the period, bringing the total FY 2024-25 contribution to \$1,390,276.

Denton City Council adopted an ordinance accepting an agreement with Denton County to participate in the Westpark TIRZ and authorizing the City Manager to execute the agreement on February 5, 2013. On February 12, 2013, the board for the Westpark TIRZ was appointed by City Council. Economic Development staff coordinated with multiple City departments, the developer, and legal counsel to develop a reimbursement/developer agreement with the developer. The agreement was approved by the Denton City Council on May 13, 2014, through Ordinance No. 2014-142.

On August 23, 2016, the Denton City Council approved the addition of a seat to the Economic Development Partnership (EDP) Board for the Texas Woman’s University President and Chancellor. The adoption of Ordinance No. 2016-249 brought the EDP Board membership to twelve total.

On November 8, 2016, the following changes were made to the Westpark TIRZ board Ordinance Nos. 2012-366, 2014-039 and 2015-370, through Ordinance 2016-354, to establish a TIRZ Number Two board composition that incorporates the current EDP Board:

The Board of Directors shall consist of fourteen (14) members, twelve (12) of whom shall be appointed by the City Council of the City. All members appointed to the board shall meet the eligibility requirements set forth in the Act. Board membership shall consist of the following:

- The twelve members of the Economic Development Partnership Board;
- One member shall be appointed by the governing body of Denton County; and
- One member shall be appointed by the “Developer,” Rayzor Investments, LLP.

On April 16, 2019, Denton City Council adopted Ordinance 19-635 revising the Bylaws of the Westpark TIRZ to ensure that the Bylaws were in accordance with the adopted TIRZ and EDP ordinances and to clarify the amendment to the Bylaws process.

On March 3, 2020, Denton City Council adopted two ordinances. Ordinance 20-440 revised the Bylaws of the Westpark TIRZ to address developer terms and appointment of the chair. Ordinance 20-441 amended Ordinance No. 2012-366, as amended by ordinances 2014-039, 2014-274, 2015-370, and 2016-354 relating to the Westpark TIRZ, to amend the number of terms the developer representative may serve on the board of directors.

The terms of the board members shall be two-year terms; the twelve (12) members appointed by City Council will serve terms concurrent with their EDP terms. A board member may serve no more than three consecutive terms, except the Developer appointee may serve unlimited terms but must be re-nominated upon expiration of each term. The City Council shall designate a member of the board to serve as chairman of the board of directors, and the board shall elect from its members a vice chairman and other officers as it sees fit.

### **Summary of TIRZ Two Board Meetings**

The Westpark TIRZ Board recommended approval of the 2023/2024 Annual Report on May 14, 2025. The Board also participated in a TIRZ Board member orientation.

The Board member attendance is presented below.

**Table 2: Board Member Attendance**

Member	Company/Affiliation	Present 5/14/25	Present 6/25/25
<b>John Withers</b>	Denton County	X	X
<b>Jeremy Fykes</b>	Guaranty Bank and Trust	X	X
<b>Gerard Hudspeth</b>	City of Denton Council Member	X	X
<b>Rick Woolfolk</b>	Aviation	X	X
<b>Leo Morales</b>	Hispanic Chamber of Commerce	X	X
<b>Paul Meltzer</b>	City of Denton Council Member	X	
<b>Brian Danhoff</b>	Peterbilt	X	X
<b>Kerry Gorre</b>	Black Chamber of Commerce		X
<b>Ron Crockett</b>	WinCo Foods	X	
<b>Aimee Bissett</b>	Denton Chamber of Commerce	X	
<b>Lee Ramsey</b>	Denton Chamber of Commerce	X	X
<b>Carine Feyten/Jason Tomlinson*</b>	Texas Woman’s University	X	X
<b>Neal Smatresk/Aaron Roberts</b>	University of North Texas		X
<b>Selwyn Rayzor</b>	Rayzor Investments	X	X

Ex-Officio Member	Company/Affiliation	Present 5/14/25	
Sara Hensley	City Manager of Denton		
Erin Carter	Denton Chamber of Commerce	X	X
Susannah O’Bara	Denton Independent School District		X

*\*Indicates Proxy*

At the May 6, 2025 City Council meeting, Council confirmed the following EDPB members as Westpark TIRZ members: Ron Crockett, Aimee Bissett, Leo Morales, and Jeremy W. Fykes. On June 3, 2025 City Council appointed Brian Danhof as Board Chair.

During FY 2024-25, the TIRZ Board received reports and took action on the following items:

1. Elected a vice chair for TIRZ Number Two Board of Directors.
2. Approved the minutes of the February 14, 2024 meeting.
3. Received a report, held a discussion, and gave staff direction regarding the meeting dates and times for calendar year 2025.
4. Recommended approval of the 2023/2024 Annual Report for TIRZ Number Two to City Council.

5. Received a training and held a discussion regarding TIRZ Number Two Board member orientation.
6. Approved the minutes of the May 14, 2025 meeting.
7. Considered verification of project costs described in a reimbursement request submitted by the developer and approval of payment of Verified Project Costs to Westray Group, LP for improvements in TIRZ Number Two, in an amount of \$3,280,285.75.
8. Received a report, held a discussion regarding the performance of TIRZ Number Two compared to the Finance Plan.

### **Budget and Project Status**

The Westpark TIRZ district has established in its Project and Finance Plans a budget for public improvement expenditures necessary to support public infrastructure and private investment in the district. Table 3, which follows, provides the TIRZ projects and estimated costs.

**Table 3: TIRZ Projects Costs**

PROJECT	ESTIMATED COST, \$M
Street Improvements	\$8,000,000
Utilities and Drainage	\$5,000,000
Industrial Projects	\$1,275,430
<b>TOTAL</b>	<b>\$14,275,430</b>

### **Project Definitions**

Street Improvements: includes the construction and reconstruction of paving improvements capable of handling heavy truck traffic and that provide common turning radius for semi trailers and may consist of, but are not limited to, primary and secondary major arterial thoroughfares and collector streets that will provide improved access within the industrial park, to State highways, and Interstate 35.

Utilities and Drainage: includes the extension of water and wastewater lines along the right-of-way of the streets within the District. Water and wastewater lines will be built to adequately accommodate the District at build-out and its anticipated industrial users.

A number of properties in the district are situated in the floodplain. Adequate stormwater drainage will be built to accommodate the maximum use of the land and comply with the drainage standards in the Denton Development Code.

Industrial Projects: may include grants, loans and services for public and private development. Eligible TIRZ project costs are not limited to public uses and may also include projects that stimulate economic development. Chapter 380 of the Local Government Code grants

municipalities in Texas the authority to offer grants and loans of public funds to stimulate economic development.

## Revenues

According to Denton Central Appraisal District (DCAD) supplemental valuation figures, the FY 2024-25 total appraised valuation of taxable real property in the Westpark TIRZ was \$413,776,211. This is a \$413,656,753 increase from the 2012 base value of \$119,458. The valuation and contribution into the TIRZ fund is illustrated in the tables below.

**Table 4: City Certified and Supplemental TIRZ Two Valuation Summary**

Tax Year	Certified TIRZ Tax Value	Supplemental TIRZ Tax Value*	Incremental Increase (Decrease)	Contribution	Adjusted Incremental Value	Annual TIRZ Ad Valorem Revenue
2013	119,458	119,458	N/A	N/A	N/A	N/A
2014	566,436	555,807	436,349	40%	174,540	1,204
2015	120,538	120,538	1,080	40%	432	3
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2018	68,549,662	72,165,650	72,046,192	40%	28,818,477	178,812
2019	110,654,075	119,113,120	118,993,662	40%	47,597,465	281,041
2020	175,546,028	175,546,028	175,426,570	40%	70,170,628	414,325
2021	226,991,678	226,957,789	226,838,331	40%	90,735,332	513,401
2022	270,388,646	270,388,646	270,269,188	40%	108,107,675	606,140
2023	394,162,688	394,162,688	394,043,230	40%	157,617,292	883,732
2024	413,776,211	413,776,211	413,656,753	40%	165,462,701	968,652
<b>Totals</b>						<b>\$4,014,258</b>

**Table 5: County Certified and Supplemental TIRZ Two Valuation Summary**

Tax Year	Certified Tax Value	Supplemental Tax Value*	Incremental Increase (Decrease)	Contribution	Adjusted Incremental Value	Annual TIRZ Ad Valorem Revenue
2013	119,458	119,458	N/A	N/A	N/A	N/A
2014	566,436	241,101	121,643	40%	48,657	132
2015	120,538	120,538	1,080	40%	432	1
2016	2,401,349	2,401,349	2,281,891	40%	912,756	2,267
2017	63,108,366	63,108,366	62,988,908	40%	25,195,563	59,918
2018	68,549,662	72,165,650	72,046,192	40%	28,818,477	65,007
2019	110,654,075	119,113,120	118,993,662	40%	47,597,465	107,227
2020	175,546,028	175,546,028	175,426,570	40%	70,170,628	157,873
2021	226,991,678	226,957,789	226,838,331	40%	90,735,332	211,491
2022	270,388,646	270,388,646	270,269,188	40%	108,107,675	235,181
2023	394,162,688	394,162,688	394,043,230	40%	157,617,292	298,661
2024	413,776,211	413,776,211	413,656,753	40%	165,462,701	310,853
<b>Totals</b>						<b>\$1,448,611</b>

**Table 6: TIRZ Two Total Certified and Supplement Summary**

Tax Year	Certified Tax Value	Supplemental Tax Value	Incremental Increase (Decrease)	Contribution	Adjusted Incremental Value	Annual TIRZ Ad Valorem Revenue	Interest Income**	Total Expenditures	Total Revenue
2013	119,458	119,458	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2014	566,436	555,807	436,349	40%	174,540	1,336	7	0	1,343
2015	120,538	120,538	1,080	40%	432	4	10	0	14
2016	2,401,349	2,401,349	2,281,891	40%	912,756	8,505	81	0	8,586
2017	63,108,366	63,108,366	62,988,908	40%	25,195,563	220,629	2,534	0	223,163
2018	68,549,662	72,165,650	72,046,192	40%	28,818,477	243,819	8,885	198,991	53,713
2019	110,654,075	119,113,120	118,993,662	40%	47,597,465	388,268	7,713	195,734	200,247
2020	175,546,028	175,546,028	175,426,570	40%	70,170,628	572,199	4,995	197,336	379,858
2021	226,991,678	226,957,789	226,838,331	40%	90,735,332	724,893	10,947	197,203	538,637
2022	270,388,646	270,388,646	270,269,188	40%	108,107,675	841,321	62,123	862,709	40,735
2023	394,162,688	394,162,688	394,043,230	40%	157,617,292	1,182,393	127,382	210,047	1,099,728
2024	413,776,211	413,776,211	413,656,753	40%	165,462,701	1,279,504	110,772	3,499,900	-2,109,624
<b>Total City and County Contributions</b>						<b>5,462,871</b>	<b>335,449</b>	<b>5,361,920</b>	<b>436,400</b>

\* Tax Year 2014 - City uses Supplement #18 dated 12/23/14 and County uses Supplement #20 dated 1/30/2015.

\*\* Tax Year 2016 includes interest earned through 12/31.

Total Fund Balance at 9/30/25 is \$436,400.

The 800-acre Westpark TIRZ is adjacent to the Denton Airport Business Park. Currently, a portion of the land within the TIRZ boundary has an agricultural exemption. While the net taxable value, after the agricultural exemption, is \$413,776,211 the market value of the district is \$442,228,913. The zone is near buildout. Once the remaining property is sold and developed, the exemption will be removed and the valuation will more accurately reflect the market value of the land.

## Expenditures

TIRZ expenditures in FY 2024-25 amounted to a total of \$219,614.08 for the WinCo Foods ad valorem TIRZ Grant. This is the seventh year of the agreement for WinCo Foods. Under the



Chapter 380 Agreement, WinCo Foods will pay 100% of the property taxes owed to the City and County and will receive a grant equal to 40% of the contribution of the City and County into the Tax Increment Fund (land and improvements) from the distribution center. Both entities participate in the Westpark TIRZ at a rate of 40%. Business personal property (equipment) is not included in the TIRZ contribution.

WinCo will receive 40% of the ad valorem tax contribution (land and improvements) into the Tax Increment Fund from the City and Denton County, 60% of the City's portion of the ad valorem by the project (excluding land, inventory, vehicles and supplies) until the construction costs for Phase I public improvements have been reimbursed.

The second reimbursement for Westray Group, LP included pre-development costs, drainage improvement costs and project costs for a total of \$3,280,285.75 (see detail below).

Description	Amount
Pre-development Costs	\$143,725.99
Drainage Improvements	\$494,528.19
Project Costs	\$2,642,031.57
<b>Total Reimbursement Request</b>	<b>\$3,280,285.75</b>



The Agreement thresholds require a minimum valuation of \$50 million in real property improvements and business personal property value. Since WinCo Foods met their threshold requirements, they received ad valorem grant payments equal to:

- 40% of the ad valorem tax contribution (land and improvements) into the Tax Increment Fund from the City and Denton County in the amount of \$219,614, and
- 60% of the eligible amount of the real and personal property ad valorem taxes paid to the City (excluding land, inventory, vehicles and supplies) into the General Fund in the amount of \$245,982.46.

## **2024/2025 Work Program**

The First Amendment to the Reimbursement Agreement was made in order to accommodate WinCo Foods, a company that acquired approximately 77 acres in the Westpark Tax Increment Reinvestment Zone Number Two.

WinCo Foods agreed to execute Phase I of the Reimbursement Agreement and was awarded an economic incentive to reimburse the improvements. The 800,000 square foot distribution facility is located on the west side of Western Boulevard, north of Airport Road. WinCo Foods is a regional retailer with multiple distribution facilities across the United States. The project received a Certificate of Occupancy in January 2017 and has created 165 jobs.

The terms of the grant agreement end when full reimbursement has occurred, and include the following forms of reimbursement: up to \$1 million for water lines, utilizing the City's Water Development Plan Line Fund; up to \$865,000 in reimbursement for the sewer lines, utilizing the City's Wastewater Development Plan Line Fund; 100% of the Sales and Use Tax for construction materials, furniture, fixtures, and equipment for the construction of the project; 100% of the tax increment collected in the Westpark TIRZ fund associated directly with the project, until full reimbursement occurs. The contribution includes the City's 40% contribution to the TIRZ fund annually. The City's remaining 60% of ad valorem revenue will also be utilized until full reimbursement occurs. It is anticipated that full reimbursement will occur in approximately eight to ten years. The first year after full reimbursement, the second term of the grant agreement shall

commence, and will include the following: a 60% rebate of the City's ad valorem revenue for a period of four years.

Reimbursements for the utility Development Plan Line Fund and sales and use tax grant for construction have been processed. WinCo foods received a Certificate of Occupancy (CO) on January 18, 2017. The ad valorem and TIRZ grants commenced the first year following receipt by grantee of a CO in 2018.

On February 2, 2018, United States Cold Storage (USCS) closed on a 40-acre site on Jim Christal Road east of Western Boulevard in the Westpark Tax Increment Reinvestment Zone (TIRZ). USCS plans to offer storage, re-pack, and case pick, distribution and transportation solutions for production facilities in the United States and Mexico. Preliminary plans provide for rail service, export services to Mexico, cooler and freezer storage, and on-site customer offices.

USCS received a Certificate of Occupancy on April 14, 2020. The company invested approximately \$34 million in the project, created 44.4 million in new ad valorem value, for the 2023 tax year, in Denton. The electric demand is 1.5 megawatts annually, which make USCS a Top 25 customer for DME. The company currently employs 148 with an average salary of \$53,053.

The location of this project necessitated Phase II of the Westpark TIRZ improvements, which generally consisted of water and wastewater line extensions and improvements, drainage improvements, and road reconstruction, all along Jim Christal Road and West Oak Street.

USCS currently employs 148 with an average salary of \$53,053. The company plans on adding on a second phase to its existing refrigerated warehouse facility and estimate that their investment in new building, machinery, and equipment will create approximately \$35 million in new ad valorem value in Denton. The project involves plans to create 172 jobs with a weighted average salary of \$57,164.

In 2019, Tyson Sales and Distribution received an abatement of 25% of their business personal property only (which does not go into the TIRZ) for 6 years. The Company provides refrigerated warehousing and distribution services to the Tyson Foods, Inc. companies. Tyson had \$38 billion in sales in FY 2017 and employs 122,000. The company will construct 350,000+ square foot highly automated refrigerated distribution center next to USCS. The facility will contain automated storage and retrieval systems, including stacker cranes, gantry robots for layer picking, pallet conveyors and transfer cars, and a monorail. It is expected to ship 700 million pounds of product annually from the facility. The facility will have about a 2 megawatt annual electric demand which will add another Top 25 customers for DME. It will employ 100 on a full-time basis with hourly wages ranging from \$20 to \$45. The grantee is required to create 95 jobs with an average hourly wage of \$23.58. A \$25.5 million business personal property valuation threshold is required in year one. The business personal property valuation thresholds are tiered based on the Denton Central Appraisal District's depreciation schedule. This project has been put on hold

as the company reexamined and prioritizes their expansions. The company is currently planning a property maintenance facility at site that was originally planned for a cold storage distribution facility.

A number of industrial projects, which will total over three million square feet, are currently underway in the zone and industrial area. The Retreat at Denton II, a multi-family development, has been constructed. The project includes 193 units on 21.9 acres in the southern section of the zone.

Ironwood Realty Partners and Scannell Properties have partnered on an industrial project, Denton Crossing @ I-35, which includes approximately 1.2 million square feet of industrial speculative space along Western Boulevard. A total of four buildings that have been constructed.

Exeter has completed a building (Exeter Westpark I) comprising 649,000 square feet, where W. Oak Street and Jim Christal meet. Exeter has also constructed three buildings adjacent to the TIRZ boundary at the northwest corner of Western Boulevard and Jim Christal Road. The square footage of these buildings are 324,000 square feet, 421,000 square feet, and 1,076,000 square feet.

Hunt Southwest has constructed a 227,420 square foot building on a 17-acre site on S. Western Boulevard and Jim Christal at the I-35 Convergence. To the north, property owners plan to build a 250,080 square feet of warehouse build-to-suit on seven of the acres. Building 2 was leased to Lotte Global Logistics for an automated distribution and warehouse facility for wellness products. The company hired an estimated 85 employees.

Denton Point I and II are consist of two buildings totaling 242,320 square feet. Building 2 is a 130,000 SF facility located along Western Boulevard. Denton Point is a rail-served development ideal for manufacturing and supply chain use. Westcore, based in San Diego, purchased Denton Point for \$32 million. Denton 1 is occupied by a shipping and logistics operation, DHL. Denton Point III, IV and V is an expansion project just outside of the zone along Jim Christal Road and Masch Branch Road, which will total 451,856 square feet.

Westpark Industrial is located in a 16-acre parcel on S. Western Boulevard, south of the Tyson plat, that is divided into two sites that each have speculative buildings totaling 242,378 square feet.

The Cold Creek Solutions and ARCO National Construction industrial project is a cold storage facility that is under construction along I-35 and North Elm on 20.3 acres.

Holt Lunsford has purchased 45 acres for a new project located at the corner of Western and Jim Christal. Plans for the industrial park are still in the design phase.

**Appendix A:  
TIRZ Two (Westpark)  
Balance Sheet**

**CITY OF DENTON  
TAX INCREMENTAL FINANCING REINVESTMENT ZONE (TIRZ) NUMBER TWO WESTPARK  
ACTUAL REVENUE**

**City of Denton**

Tax Year	Certified Tax Value	Tax Rate	Fiscal Year as of 9/30	Supplemental Tax Value*	Incremental Increase (Decrease)	Contribution	Adjusted Incremental Value	Tax Rate	Annual TIRZ Ad Valorem Revenue
2013	\$ 119,458		2013-2014	\$ 119,458	N/A	N/A	N/A		N/A
2014	566,436	0.68975%	2014-2015	555,807	436,349	40%	174,540	0.68975%	1,204
2015	120,538	0.68975%	2015-2016	120,538	1,080	40%	432	0.68975%	3
2016	2,401,349	0.68334%	2016-2017	2,401,349	2,281,891	40%	912,756	0.68334%	6,237
2017	63,108,366	0.637856%	2017-2018	63,108,366	62,988,908	40%	25,195,563	0.637856%	160,711
2018	68,549,662	0.620477%	2018-2019	72,165,650	72,046,192	40%	28,818,477	0.620477%	178,812
2019	110,654,075	0.590454%	2019-2020	119,113,120	118,993,662	40%	47,597,465	0.590454%	281,041
2020	175,546,028	0.590454%	2020-2021	175,546,028	175,426,570	40%	70,170,628	0.590454%	414,325
2021	226,991,678	0.565823%	2021-2022	226,957,789	226,838,331	40%	90,735,332	0.565823%	513,401
2022	270,388,646	0.560682%	2022-2023	270,388,646	270,269,188	40%	108,107,675	0.560682%	606,140
2023	394,162,688	0.560682%	2023-2024	394,162,688	394,043,230	40%	157,617,292	0.560682%	883,732
2024	413,776,211	0.585420%	2024-2025	413,776,211	413,656,753	40%	165,462,701	0.585420%	968,652
Totals									<u>\$ 4,014,258</u>

**Denton County**

Tax Year	Certified Tax Value	Tax Rate	Fiscal Year as of 9/30	Supplemental Tax Value*	Incremental Increase (Decrease)	Contribution	Adjusted Incremental Value	Tax Rate	Annual TIRZ Ad Valorem Revenue
2013	\$ 119,458		2013-2014	\$ 119,458	N/A	N/A	N/A		N/A
2014	566,436	0.272200%	2014-2015	241,101	121,643	40%	48,657	0.272200%	132
2015	120,538	0.26200%	2015-2016	120,538	1,080	40%	432	0.26200%	1
2016	2,401,349	0.24841%	2016-2017	2,401,349	2,281,891	40%	912,756	0.24841%	2,267
2017	63,108,366	0.23781%	2017-2018	63,108,366	62,988,908	40%	25,195,563	0.23781%	59,918
2018	68,549,662	0.22557%	2018-2019	72,165,650	72,046,192	40%	28,818,477	0.22557%	65,007
2019	110,654,075	0.22528%	2019-2020	119,113,120	118,993,662	40%	47,597,465	0.22528%	107,227
2020	175,546,028	0.22499%	2020-2021	175,546,028	175,426,570	40%	70,170,628	0.22499%	157,873
2021	226,991,678	0.23309%	2021-2022	226,957,789	226,838,331	40%	90,735,332	0.23309%	211,491
2022	270,388,646	0.21754%	2022-2023	270,388,646	270,269,188	40%	108,107,675	0.21754%	235,181
2023	394,162,688	0.18949%	2023-2024	394,162,688	394,043,230	40%	157,617,292	0.18949%	298,661
2024	413,776,211	0.18787%	2024-2025	413,776,211	413,656,753	40%	165,462,701	0.18787%	310,853
Totals									<u>\$ 1,448,611</u>

**Total**

Tax Year	Certified Tax Value	Combined Tax Rate	Fiscal Year as of 9/30	Supplemental Tax Value	Incremental Increase (Decrease)	Contribution	Adjusted Incremental Value	Combined Tax Rate	Annual TIRZ Ad Valorem Revenue	Interest Income**	Total Revenue	Total Expenditures	Fund Balance**
2013	\$ 119,458		2013-2014	\$ 119,458	N/A	N/A	N/A		N/A	N/A	N/A	N/A	N/A
2014	566,436	0.961950%	2014-2015	555,807	436,349	40%	174,540	0.961950%	1,336	7	1,343	-	1,343
2015	120,538	0.951750%	2015-2016	120,538	1,080	40%	432	0.951750%	4	10	14	-	14
2016	2,401,349	0.931749%	2016-2017	2,401,349	2,281,891	40%	912,756	0.931749%	8,505	81	8,586	-	8,586
2017	63,108,366	0.875668%	2017-2018	63,108,366	62,988,908	40%	25,195,563	0.875668%	220,629	2,534	223,163	-	223,163
2018	68,549,662	0.846051%	2018-2019	72,165,650	72,046,192	40%	28,818,477	0.846051%	243,819	8,885	252,704	198,991	53,713
2019	110,654,075	0.815732%	2019-2020	119,113,120	118,993,662	40%	47,597,465	0.815732%	388,268	7,713	395,981	195,734	200,247
2020	175,546,028	0.815439%	2020-2021	175,546,028	175,426,570	40%	70,170,628	0.815439%	572,199	4,995	577,194	197,336	379,858
2021	226,991,678	0.798909%	2021-2022	226,957,789	226,838,331	40%	90,735,332	0.798909%	724,893	10,947	735,840	197,203	538,637
2022	270,388,646	0.778225%	2022-2023	270,388,646	270,269,188	40%	108,107,675	0.778225%	841,321	62,123	903,444	862,709	40,735
2023	394,162,688	0.750167%	2023-2024	394,162,688	394,043,230	40%	157,617,292	0.750167%	1,182,393	127,382	1,309,775	210,047	1,099,728
2024	413,776,211	0.773289%	2024-2025	413,776,211	413,656,753	40%	165,462,701	0.773289%	1,279,504	110,772	1,390,276	3,499,900	(2,109,624)
Totals									<u>\$ 5,462,871</u>	<u>\$ 335,449</u>	<u>\$ 5,798,320</u>	<u>\$ 5,361,920</u>	<u>\$ 436,400</u>

\*Tax Year 2014 - City uses Supplement #18 dated 12/23/14 and County uses Supplement #20 dated 1/30/2015.

\*\*Fund Balance as of September 30, 2025 is \$436,400 which includes the Winco expense of \$219,614.



# **Westpark Tax Increment Reinvestment Zone Number Two: 2024/2025 Annual Report**

## **TIRZ Number Two Board Meeting**

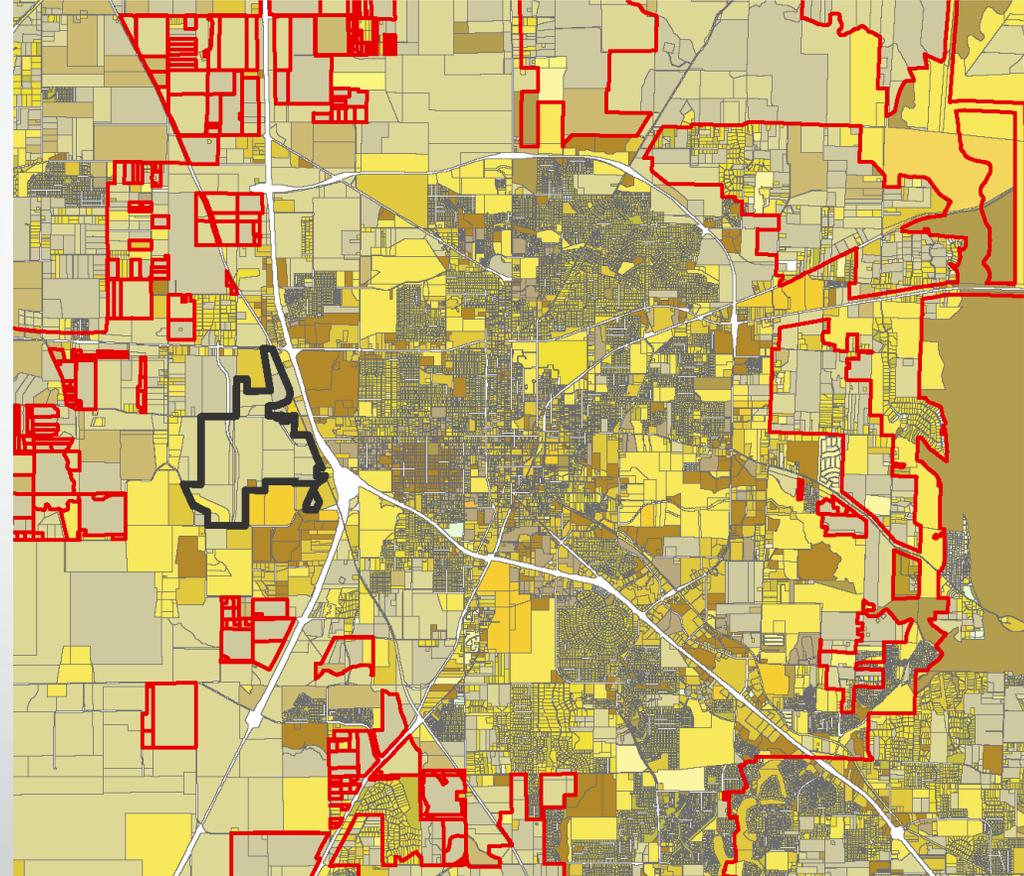
Erica Sullivan

Economic Development Program Administrator

March 11, 2026

# Background

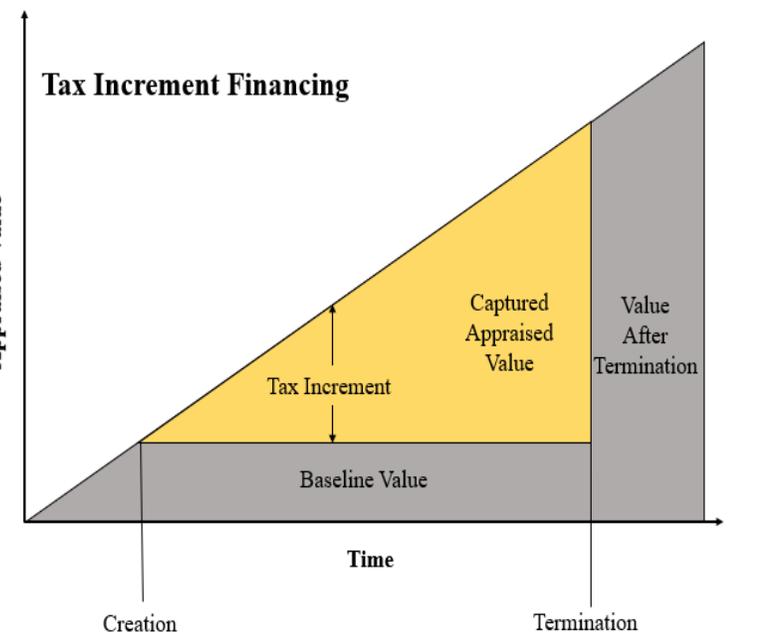
On December 17, 2012, City Council adopted Ordinance No. 2012-366 designating and describing the boundaries of Tax Increment Reinvestment Zone Number Two (Westpark TIRZ)



# TIRZ Overview

## Key Elements

- **State Statute:** Chapter 311 of Texas Tax Code
- **Local Policy:** Draft guidelines in process



- Can be initiated by petition or directly by a local government
- Can capture portions of sales or property tax
- Often used to fund development or large infrastructure projects; pay as you go often used for maintenance and smaller projects
- TIRZ have their own governing body
- Requires adoption of project and finance plans
- Funds must be used in accordance with Ch. 311 and adopted project plan
- City can adopt its own criteria and terms for creating a TIRZ

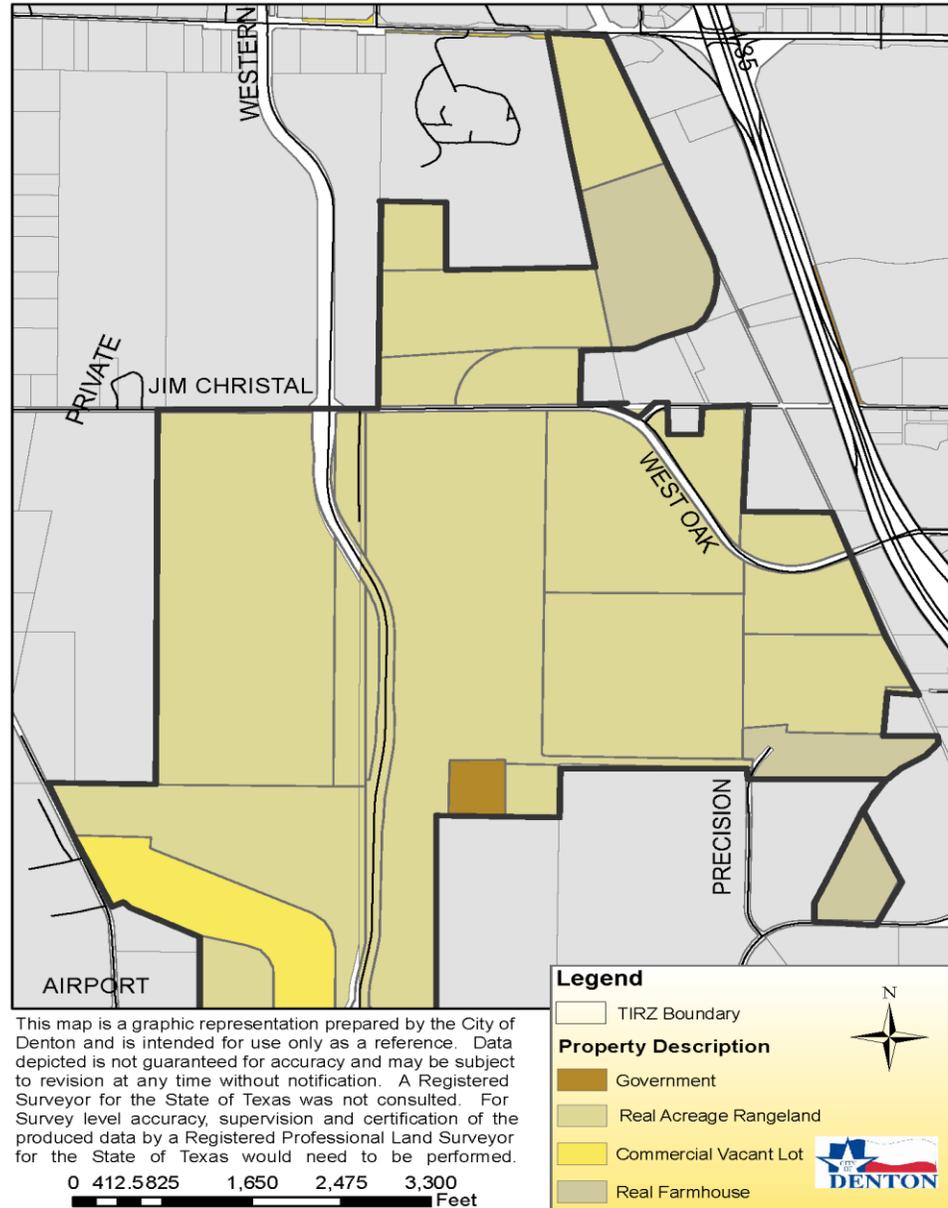
TIRZ26-004; 3/11/26

# Background

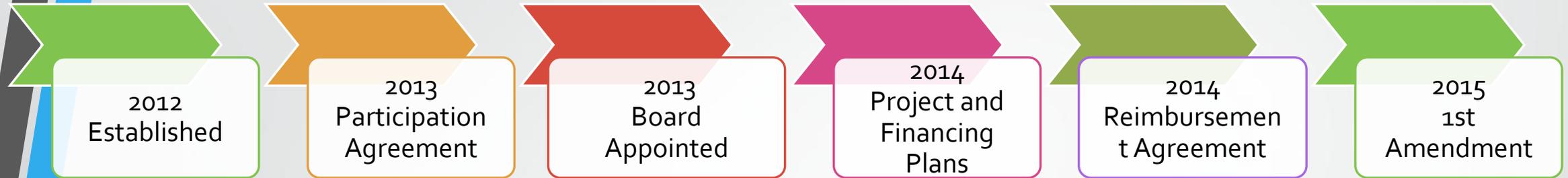
TIRZ Number Two is comprised of approximately 800 acres and is located north of Airport Road

TIRZ26-004; 3/11/26

Exhibit B: Westpark TIRZ



# History

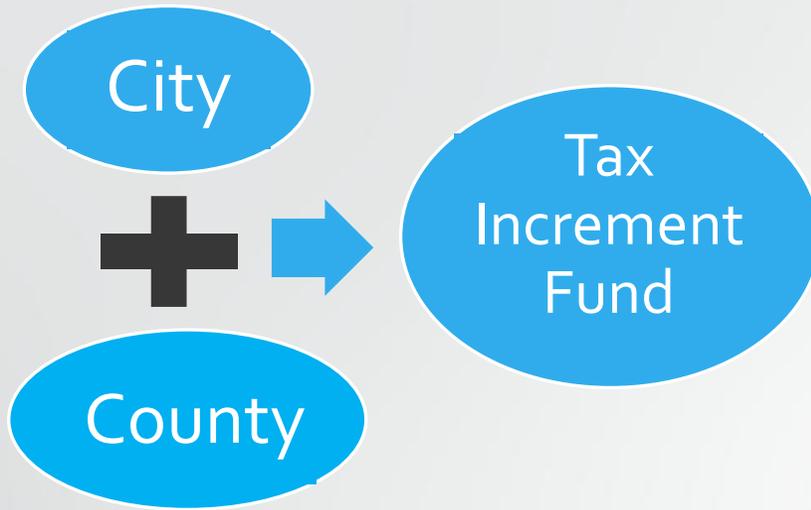


- The Reimbursement Agreement between the City, the TIRZ Board of Directors, and Westray was approved by the City Council through Ordinance No. 2014-142.
- Consists of three phases for public improvements in the zone
- The Agreement was amended through Ordinance 2015-169 to exclude Phase I Improvements and the tax increment generated by WinCo Foods
- WinCo Foods will receive reimbursement until the costs for the public improvements in Phase I have been reimbursed
- Westray has the option to construct Phases II and III per the Agreement

# TIRZ Projects

The district has established in its Project and Finance Plans a budget for public improvement expenditures necessary to support public infrastructure and private investment in the district.

Improvements	Estimated Project Cost
Street Improvements	\$8,000,000
Utilities and Drainage	\$5,000,000
Industrial Projects	\$1,275,430
TOTAL	\$14,275,430



# Participation

Jurisdiction	Years	2024/25 Tax Rate \$/\$100 Value	Percent of Tax Rate
City of Denton	1-10	0.560682*	40
	11-25	0.585420**	40
Denton County	1-10	0.189485*	40
	11-25	0.187689**	40

*Inception rate was 0.68975 for the City and .282867 for the County*

*\*Rate at year 10*

*\*\*Denotes estimate*

# TIRZ No. Two Board

## **TIRZ Board of Directors structure consists of 14 members:**

- Twelve members of the Economic Development Partnership Board
- Denton County has a single board member.
- Rayzor Investments, LLP the “Developer” has a single board member.

## **TIRZ Board of Directors structure consists of 14 members:**

- Review and recommend Project and Finance Plan and any Developer Agreements between the City and the Developer
- Monitor the Project Plan during the life of the TIRZ and recommend any changes to the City Council
- Annual Report review and recommendation to City Council

# TIRZ Annual Report

- According to Chapter 311.016 of the Texas Tax Code, the report is required to include:
  - the base and appraised value
  - Revenue in the Tax Increment Fund from all participating taxing entities
  - Purpose of expenditures
  - Amount of principal and any outstanding bonded indebtedness interest due.

# City Valuation Summary

Tax Year	Certified TIRZ Tax Value	Supplemental TIRZ Tax Value	Incremental Increase (Decrease)	Contribution	Adjusted Incremental Value	Annual TIRZ Ad Valorem Revenue
2013	119,458	119,458	N/A	N/A	N/A	N/A
2014	566,436	555,807	436,349	40%	174,540	1,204
2015	120,538	120,538	1,080	40%	432	3
2016	2,401,349	2,401,349	2,281,891	40%	912,756	6,237
2017	63,108,366	63,108,366	62,988,908	40%	25,195,563	160,711
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2024	413,776,211	413,776,211	413,656,753	40%	165,462,701	968,652
<b>Totals</b>						<b>\$4,014,258</b>

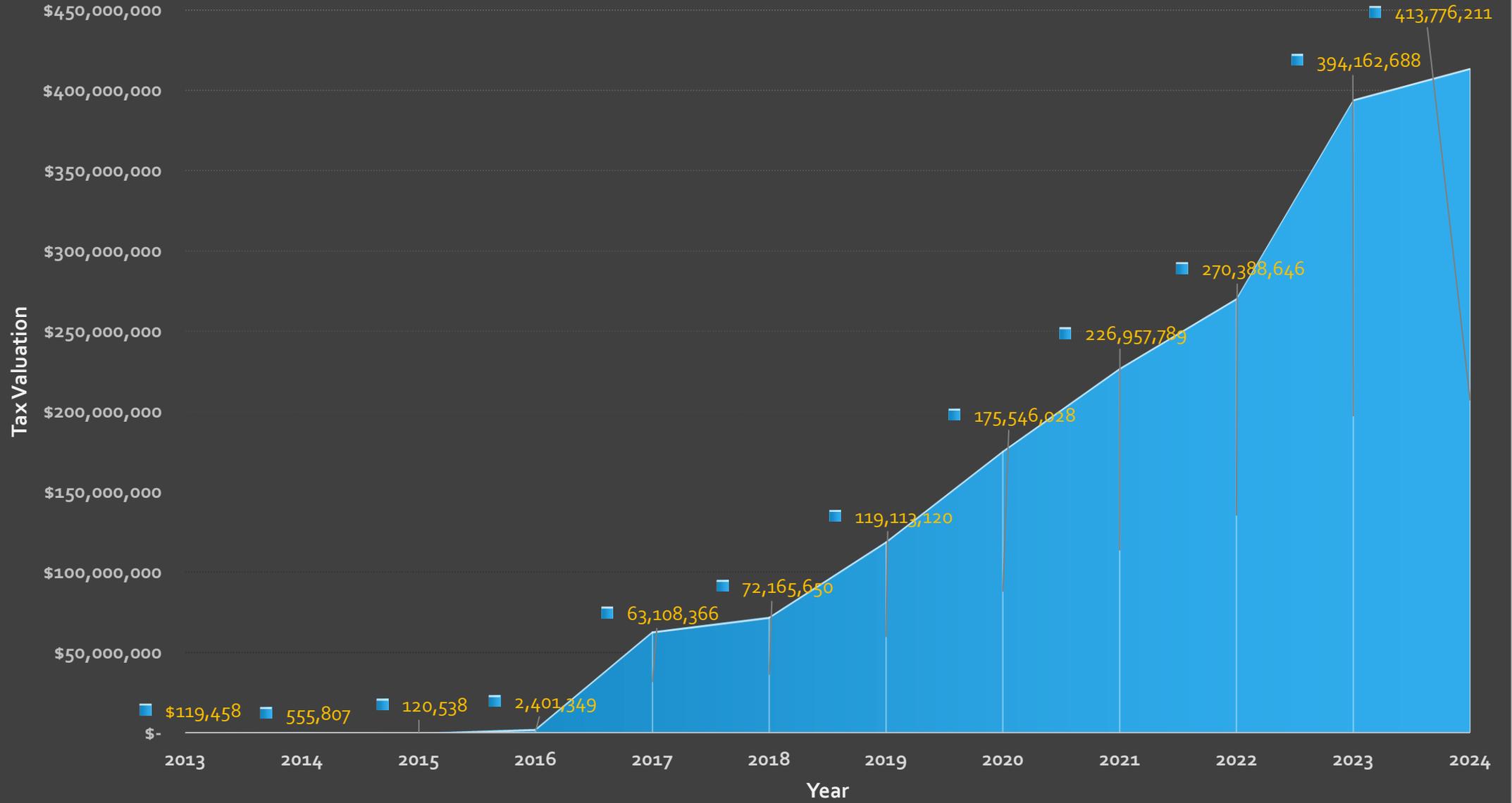
# County Valuation Summary

Tax Year	Certified Tax Value	Supplemental Tax Value	Incremental Increase (Decrease)	Contribution	Adjusted Incremental Value	Annual TIRZ Ad Valorem Revenue
2013	119,458	119,458	N/A	N/A	N/A	N/A
2014	566,436	241,101	121,643	40%	48,657	132
2015	120,538	120,538	1,080	40%	432	1
2016	2,401,349	2,401,349	2,281,891	40%	912,756	2,267
2017	63,108,366	63,108,366	62,988,908	40%	25,195,563	59,918
2018	68,549,662	72,165,650	72,046,192	40%	28,818,477	65,007
2019	110,654,075	119,113,120	118,993,662	40%	47,597,465	107,227
2020	175,546,028	175,546,028	175,426,570	40%	70,170,628	157,873
2021	226,991,678	226,957,789	226,838,331	40%	90,735,332	211,491
2022	270,388,646	270,388,646	270,269,188	40%	108,107,675	235,181
2023	394,162,688	394,162,688	394,043,230	40%	157,617,292	298,661
2024	413,776,211	413,776,211	413,656,753	40%	165,462,701	310,853
<b>Totals</b>						<b>\$1,448,611</b>

# Total Valuation Summary

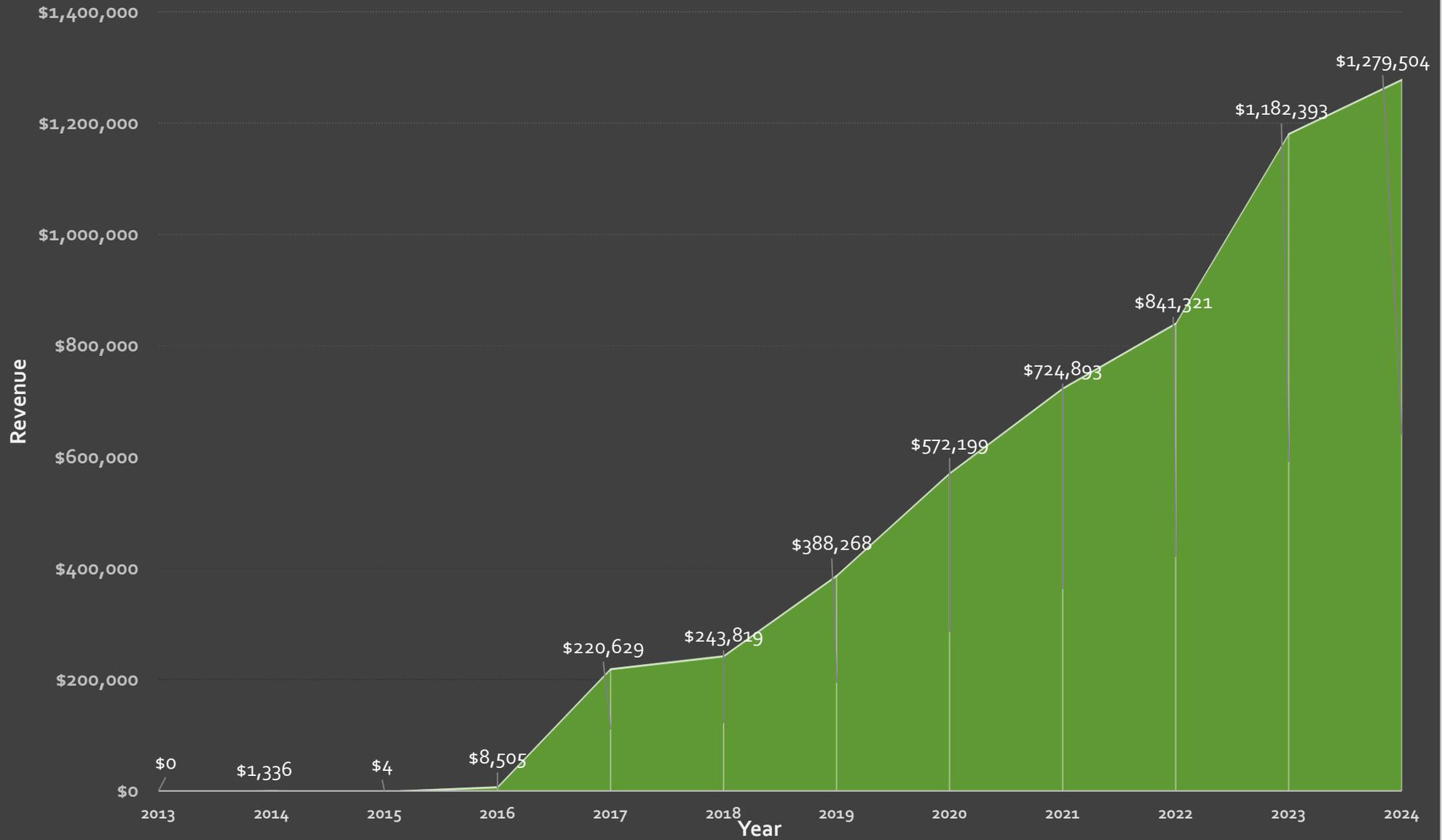
Tax Year	Certified Tax Value	Supplemental Tax Value	Incremental Increase (Decrease)	Contribution	Adjusted Incremental Value	Annual TIRZ Ad Valorem Revenue	Interest Income	Total Expenditures	Total Fund Balance
2013	119,458	119,458	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2014	566,436	555,807	436,349	40%	174,540	1,336	7	0	1,343
2015	120,538	120,538	1,080	40%	432	4	10	0	14
2016	2,401,349	2,401,349	2,281,891	40%	912,756	8,505	81	0	8,586
2017	63,108,366	63,108,366	62,988,908	40%	25,195,563	220,629	2,534	0	223,163
2018	68,549,662	72,165,650	72,046,192	40%	28,818,477	243,819	8,885	198,991	53,713
2019	110,654,075	119,113,120	118,993,662	40%	47,597,465	388,268	7,713	195,734	200,247
2020	175,546,028	175,546,028	175,426,570	40%	70,170,628	572,199	4,995	197,336	379,858
2021	226,991,678	226,957,789	226,838,331	40%	90,735,332	724,893	10,947	197,203	538,637
2022	270,388,646	270,388,646	270,269,188	40%	108,107,675	841,321	62,123	862,709	40,735
2023	394,162,688	394,162,688	394,043,230	40%	157,617,292	1,182,393	127,382	210,047	1,099,728
2024	413,776,211	413,776,211	413,656,753	40%	165,462,701	1,279,504	110,772	3,499,900	-2,109,624
<b>Total City and County Contributions</b>						<b>5,462,871</b>	<b>335,449</b>	<b>5,361,920</b>	<b>436,400</b>

# TIRZ Two Supplemental Valuation



TIRZ26-004; 3/11/26

# TIRZ Two Revenue



*TIRZ revenue does not include interest*

**TIRZ26-004; 3/11/26**

# Staff Recommendation

The Westpark TIRZ Number Two Board of Directors recommend that the City Council approve the 2024/2025 Tax Increment Reinvestment Zone Number Two (Westpark TIRZ) Annual Report.



# Questions?