

ORDINANCE NO. 2011-128

AN ORDINANCE OF THE CITY OF DENTON, TEXAS, APPROVING THE PROJECT PLAN FOR THE TAX INCREMENT REINVESTMENT ZONE NUMBER 1 (DOWNTOWN TIF); AND DECLARING AN EFFECTIVE DATE.

WHEREAS, on the 7th day of December, 2010, the City Council of Denton, Texas (the "City") established the Tax Increment Finance Zone Number One (Downtown TIF) (the "Zone") as authorized by Chapter 311 of the Texas Code (the "Act"); and

WHEREAS, as authorized by section 311.010 of the Act, on March 25, 2011, the Board of Directors of the Zone voted to approve the Project Plan, which is attached hereto as Exhibit "A" and recommended the Project Plan be approved by the City Council; NOW, THEREFORE,

THE COUNCIL OF THE CITY OF DENTON HEREBY ORDAINS:

SECTION 1. The City Council of the City of Denton, Texas, hereby approves said Project Plan for the Downtown TIF, which is attached and made a part by reference herein.

SECTION 2. This Ordinance shall become effective immediately upon its passage and approval.

PASSED AND APPROVED this the 16th day of August, 2011.


MARK A. BURROUGHS, MAYOR

ATTEST:
JENNIFER WALTERS, CITY SECRETARY

BY: 

APPROVED AS TO LEGAL FORM:
ANITA BURGESS, CITY ATTORNEY

BY: 

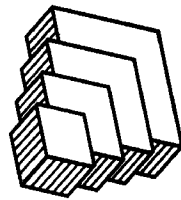
FINAL

PROJECT PLAN

December 2010

Tax Increment Financing Reinvestment Zone No. 1

City of Denton, Texas



SCHRADER & CLINE, LLC

George R. Schrader

Larry D. Cline

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PROJECT PLAN – DENTON TIF NO. 1

December 2010

The City of Denton, Texas proposes to establish a Tax Increment Financing Reinvestment Zone (“TIF”) for the purpose of dedicating the increase in tax revenue generated within the TIF to provide funds for public infrastructure to encourage accelerated development and redevelopment in the downtown area of the City. The TIF consists of approximately 225.73 acres and is more fully described in *Project Plan Exhibit A*.

The City is creating this TIF to encourage accelerated development and redevelopment in this area of the City in an effort to stimulate new higher value, higher density development which would benefit and be incentivized from the proposed public infrastructure improvements. It is expected that the TIF will exist for thirty (30) years or the date when all project costs are paid, whichever comes first.

As set forth in Section 311.011 of the Tax Increment Financing Act of the Texas Tax Code Ann., the Project Plan for Tax Increment Financing Reinvestment Zone No. 1, Denton, Texas must and does include the following elements:

1. A map showing existing uses and conditions of real property in the TIF and a map showing proposed improvements to and proposed use of the property.

- The boundaries of the TIF are shown on the map labeled *Project Plan Exhibit: B*;
- *Project Plan Exhibit: C* shows existing land use within the TIF. Currently, the area is generally developed but contains less than ten percent residential.
- *Project Plan Exhibit: D* lists and defines the public improvements being proposed for the TIF;
- *Project Plan Exhibit: E* shows anticipated Future Land Use within the TIF.

PROJECT PLAN – DENTON TIF NO. 1

2. Proposed changes of zoning ordinances, the master plan of the municipality, building codes, and other municipal ordinances.

- Any changes to codes, ordinances, or master plan as a result of the creation of the TIF will be made through the standard process and procedures of the City.

3. A list of estimated non-project costs.

- Non-project costs within the TIF are those development costs not paid for by the TIF. These costs will include, but are not limited to, \$207.5 million, which is comprised of new private development.

4. A statement of a method of relocating persons to be displaced as a result of implementing the plan.

- Although not anticipated, in the process of developing the TIF, any relocation will be made through the standard process and procedures of the City.

Boundary Description

Beginning at the southwest corner of the ROW intersection of Carroll Blvd. and Sycamore, the POINT OF BEGINNING;

THENCE, north along the west ROW of Carroll Blvd. to the northwest corner of the ROW intersection of Carroll Blvd. and W. Parkway Street;

THENCE, east along the north ROW of W. Parkway Street to the northeast corner of the ROW intersection of W. Parkway Street and Locust;

THENCE, south along the east ROW of Locust to the north ROW of McKinney;

THENCE, east along the north ROW of McKinney to a point directly north of the southeast corner of the ROW intersection of McKinney and N. Bradshaw Street;

THENCE, south across McKinney and continuing south along the east ROW of N. Bradshaw Street continuing directly south across E. Hickory Street to the south ROW of E. Hickory Street;

THENCE, west along the south ROW of E. Hickory Street to the northeast corner of a tract in the Fred Hill Addition, Block A, Lot 1;

THENCE, south and east following the property line of a tract in the Fred Hill Addition, Block A, Lot 1 to the northwest corner of a 1.406 acre tract, A1184A H. Cisco, Tract 14;

THENCE, south along the west property line of a 1.406 acre tract, A1184A H. Cisco, Tract 14 to its intersection with the north property line of a 1.694 acre tract A1184A H. Cisco, Tract 15;

THENCE, west and south along the north and west property line of a 1.694 acre tract A1184A H. Cisco, Tract 15 to the northwest corner of a 0.16 acre tract, A1184A H. Cisco, Tract 20;

THENCE, south along the west property line of a 0.16 acre tract, A1184A H. Cisco, Tract 20 to the north ROW of Sycamore;

THENCE, directly south across Sycamore to the south ROW of Sycamore;

THENCE, west along the south ROW of Sycamore to the northwest corner of the Oakwood Cemetery;

THENCE, south along the west property line of the Oakwood Cemetery to the north ROW of Prairie;

THENCE, directly south across Prairie to the south ROW of Prairie;

THENCE, west along the south ROW of Prairie to the southwest corner of the ROW intersection of Prairie and Elm;

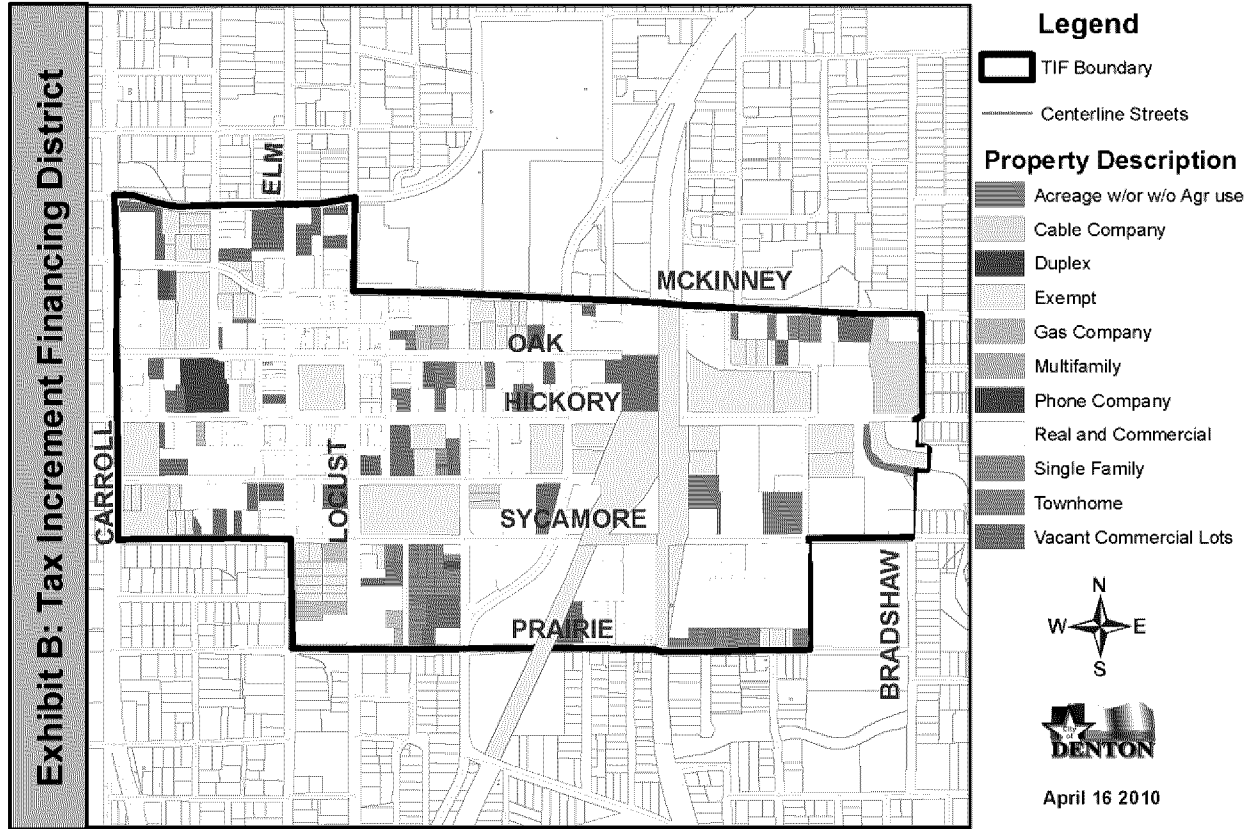
PROJECT PLAN – DENTON TIF NO. 1

Boundary Description

THENCE, north along the west ROW of Elm to the south ROW of Sycamore;

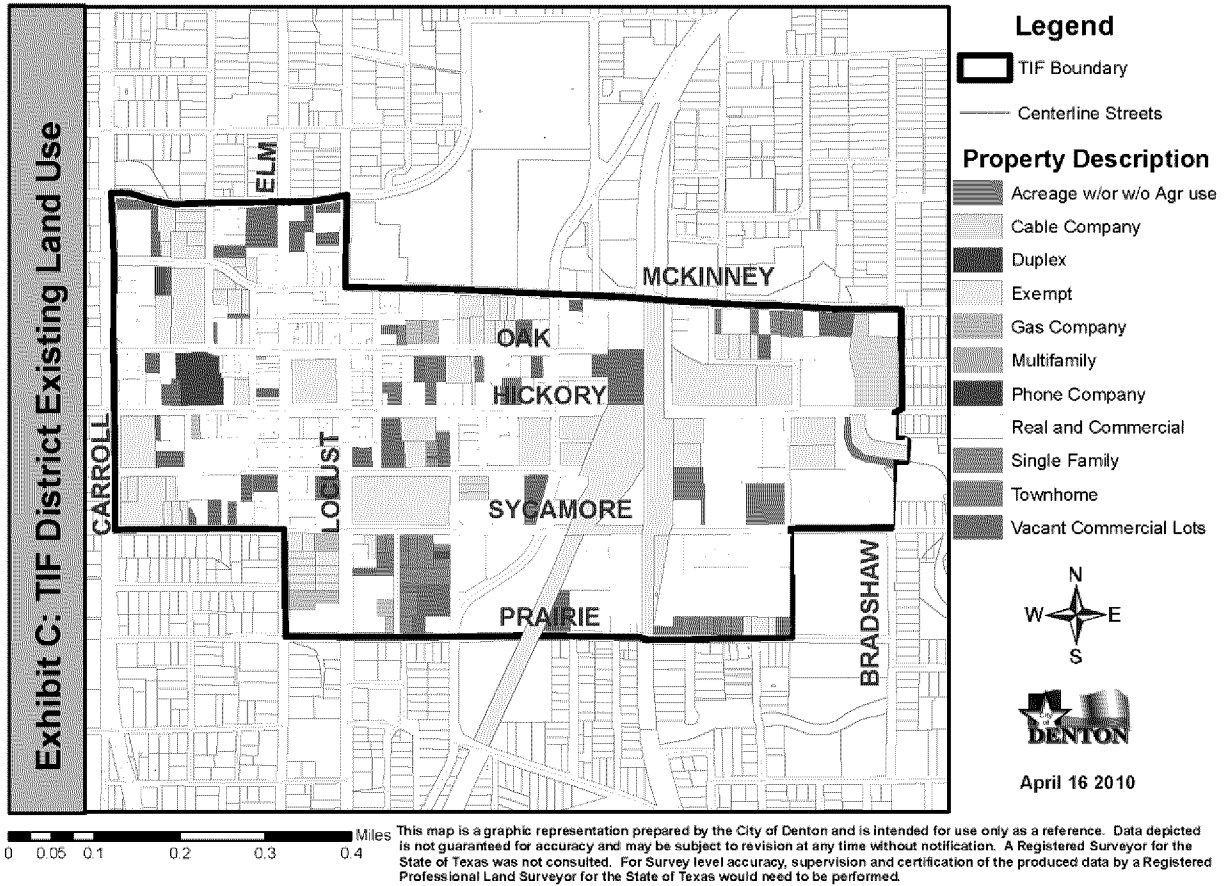
THENCE, west along the south ROW of Sycamore to the southwest corner of the ROW intersection of Sycamore and Carroll Blvd. and the POINT OF BEGINNING, and containing a total area of approximately 225.73 acres.

TIF Boundary



This map is a graphic representation prepared by the City of Denton and is intended for use only as a reference. Data depicted is not guaranteed for accuracy and may be subject to revision at any time without notification. A Registered Surveyor for the State of Texas was not consulted. For Survey level accuracy, supervision and certification of the produced data by a Registered Professional Land Surveyor for the State of Texas would need to be performed.

Existing Land Use



Project Plan

<u>PROJECT</u>	<u>ESTIMATED COST, \$M</u>
Parking / Transportation	8.0
Complete Streets	7.9
Support for Downtown Projects	4.9
Utility / Drainage Improvements	4.0
TOTAL	24.8

Project Definitions

Parking/Transportation: Parking includes, but is not limited to, parking garages; surface parking; parking lighting; and parking signage and wayfinding. This project category was designed to provide adequate public facilities for transportation and to foster Transit Oriented Development (TOD) that will occur as a result of the planned transit station that will link Denton with passenger rail service to the City of Carrollton, where riders can transfer to the Dallas Area Rapid Transit (DART) system into the Dallas/ Fort Worth metroplex. The goal is to create compact, walkable, pedestrian-centered developments to enhance and act as a catalyst to spur additional development and redevelopment in the district.

Complete Streets: are “multi-functional, pedestrian-oriented, aesthetically-pleasing, and safe and inviting for residents and visitors. Redeveloping the existing downtown street network into complete streets will create a pleasing public realm, which in turn supports and encourages a wide variety of new development and investment” according to the Downtown Implementation Plan. Elements of complete streets include the building to building improvements which may encompass: sidewalks, shared travel lanes (e.g. bus and bicycle), parallel and angled parking, pedestrian crosswalks, pedestrian and emergency bulb (American with Disabilities Act (ADA) accessibility), awnings, street improvements, planters, pedestrian street furniture, bike racks and pedestrian lighting.

Downtown Projects: may include grants, loans and services for public and private development. Eligible TIF project costs are not limited to public uses and may also include projects that involve: historic preservation, demolition, environmental remediation and economic development grants. 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. The chapter also includes a provision for the use of City employees, facilities and services. An example of a City service may include additional public safety personnel to serve the increased population created by the transit station and the surrounding transit oriented development. Solid

Project Plan

waste and recycling services tailored to serve the downtown area is another example of a public service.

Utility Drainage: The downtown TIF district has an aging infrastructure and a number of properties that are situated in the floodplain making proper utility drainage an important component of the project plan. Utility drainage encompasses the physical provisions to accommodate and regulate stormwater runoff to preclude excessive erosion and sedimentation and to control and regulate the rate of flow. Facilities/systems can include natural features and conduits, channels, ditches, swales, pipes, detention devices or other devices designed or intended to carry, direct, detain or otherwise control stormwater,” according the Denton Development Code.

Projects may include one or more categories that may be leveraged as an incentive for development in the TIF district. An example of such a project, that would include both the parking/transportation and the downtown project categories, is a public private partnership for the construction of a parking garage and mixed use development that includes a public investment for additional parking for the public.

Future Land Use

