



# **Westpark Tax Increment Reinvestment Zone Two: 2023/2024 Annual Report**

## **TIRZ Number Two Board Meeting**

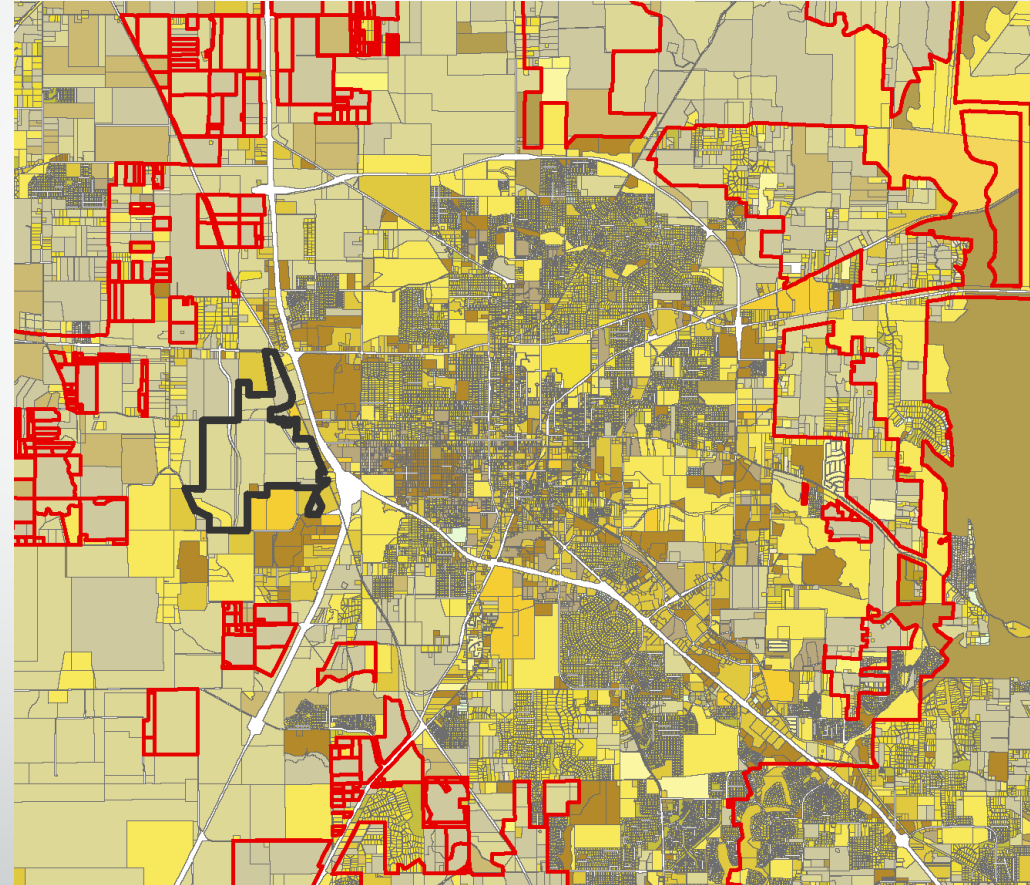
Erica Sullivan

Economic Development Program Administrator

May 14, 2025

# 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)

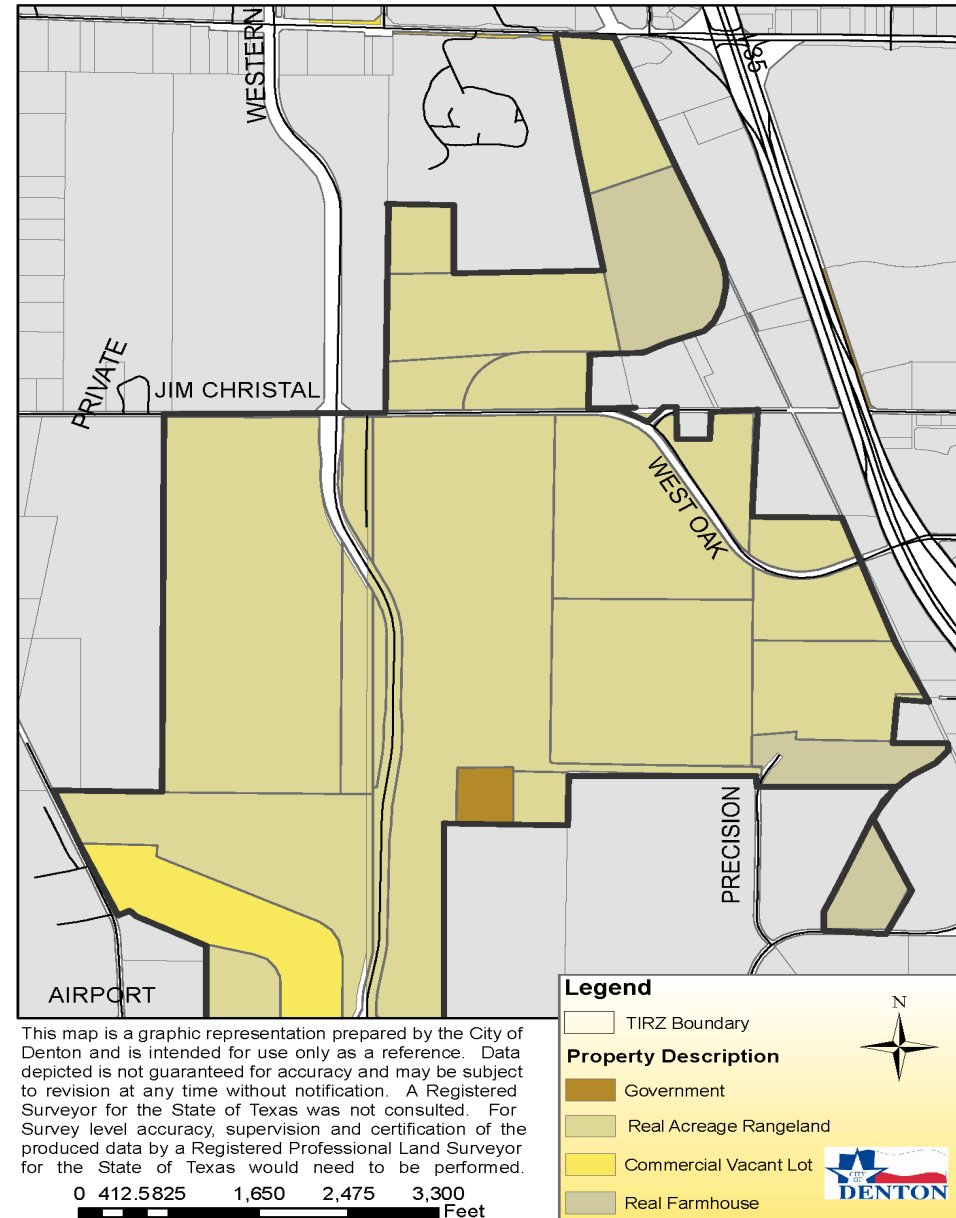


# Background

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

ID: TIRZ25-003; 5/14/25

Exhibit B: Westpark TIRZ



# 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	2023/24 Tax Rate \$/\$100 Value	Percent of Tax Rate
City of Denton	1-10	\$0.560682*	40
	11-25	\$0.560682**	40
Denton County	1-10	\$0.189485*	40
	11-25	\$0.312867**	40

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

*\*\*Denotes estimate*

# TIRZ No. Two Board

The TIRZ Board of Directors structure consists of 14 members

- The 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 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
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
<b>Totals</b>						<b>\$3,045,606</b>



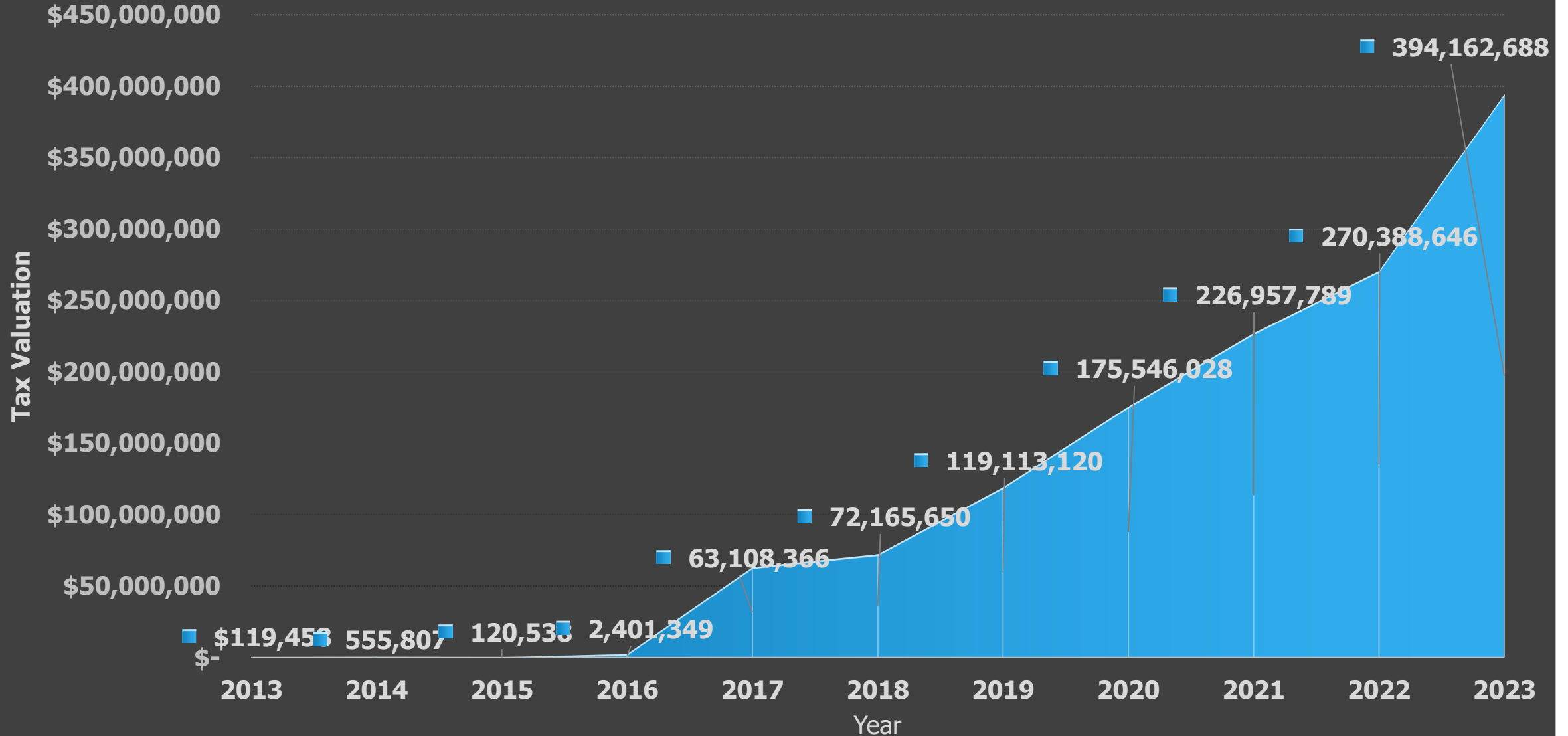
# County Valuation Summary

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
<b>Totals</b>						<b>\$1,137,758</b>

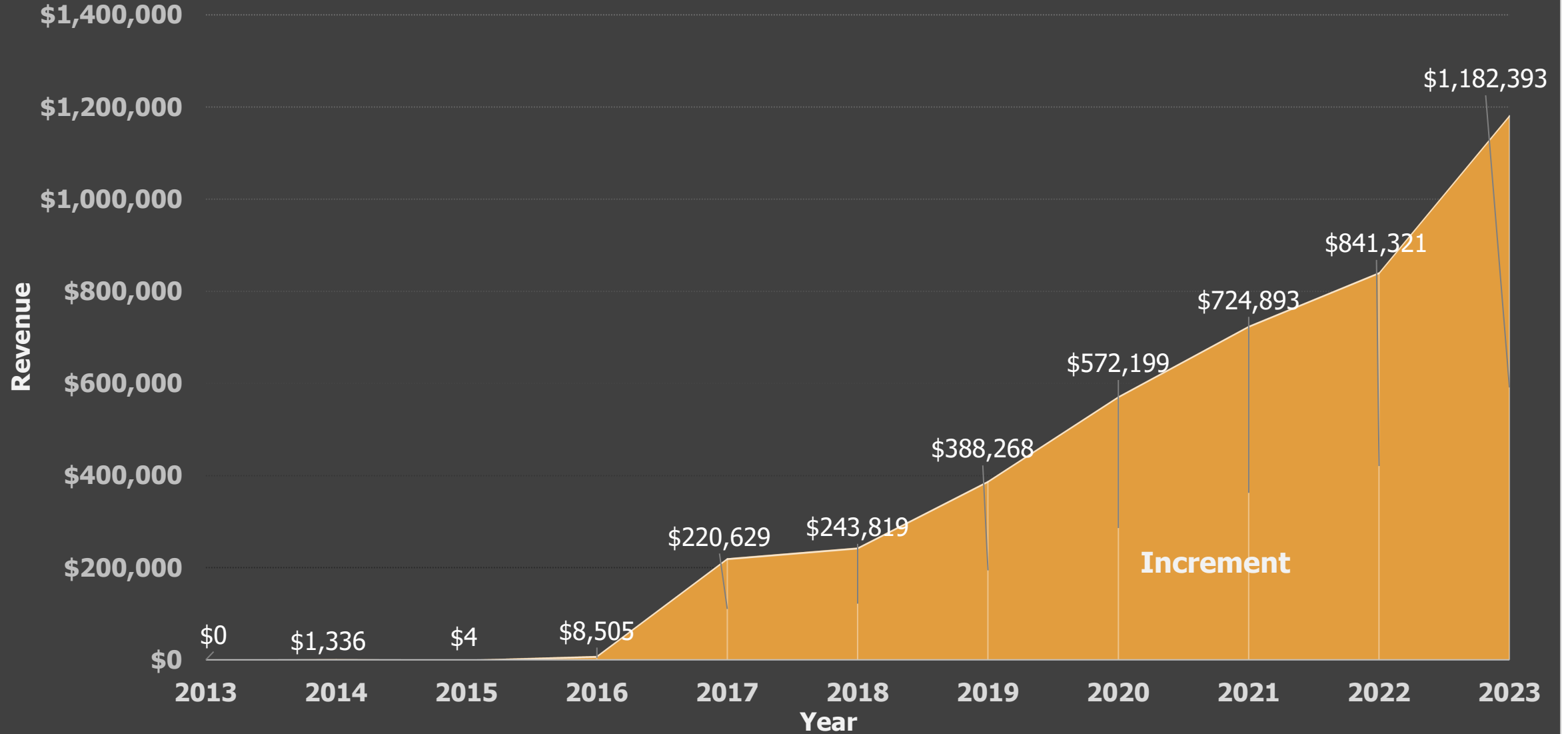
# Total Valuation Summary

Tax Year	Certified Tax Value	Supplemental Tax Value	Incremental Increase (Decrease)	Contri- bution	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	108,061	210,047	1,080,407
Total City and County Contributions						4,183,367	205,356	1,862,020	2,526,703

## TIRZ Two Supplemental Valuation



## TIRZ Two Revenue



*TIRZ revenue does not include interest*

**ID: TIRZ25-003; 5/14/25**

# Top 10 Taxpayers in TIRZ Number Two

For Entity : DENTON CITY TIRZ 2 (Westpark)

Year: 2024

State Code: <ALL>

Owner ID	Taxpayer Name	Market Value	Taxable Value
902250	WINCO FOODS LLC	\$71,000,000	\$71,000,000
1773057	POOL 2 INDUSTRIAL TX LLC	\$52,000,450	\$52,000,450
1032785	SP DENTON 1 LLC	\$50,763,270	\$50,763,270
1002429	RETREAT AT DENTON LLC	\$43,600,000	\$43,600,000
984397	UNITED STATES COLD STORAGE LP	\$39,500,000	\$39,500,000
1768544	JCC 900 WESTERN BOULEVARD LLC & JAMES CAMPBELL COMPAN	\$32,224,160	\$32,224,160
1818372	WESTCORE CG II DENTON LLC	\$23,262,720	\$23,262,720
1740120	LH-HM DENTON WESTPARK 1 LLC	\$21,441,859	\$21,441,859
219123	PACCAR INC	\$19,169,493	\$19,169,493
1761071	LH-HM DENTON WESTPARK II LLC	\$18,571,280	\$18,571,280

SEQ	Year	PropID	Type	GEO ID	Ref ID	Tax Office ID	Owner Name	Property Address	City	Legal Description	Market Value	Appraised Value
1	2024	27313	R	SD0296A-000001-0000-0001-0000	354607	SD0296A-000001-0000-0001-	PACCAR INC	1700 WOODBROOK ST	DENTON	SOUTHRIDGE BLK 1 LOT 1	\$10,200,000	\$10,200,000
2	2024	40174	R	A0797A-000-0015-0000	367146	A0797A-000-0015-0000	PACCAR INC	920 S I35E	DENTON	A0797A J. MCGOWAN, TR 15, 4.086 ACRES, OLD DCAD TR 2,	\$1,268,640	\$1,268,640
3	2024	495222	R	SD4208A-000000A-0000-0002-0000		SD4208A-000000A-0000-0002	PACCAR INC			RYAN COMPANIES ADDN BLK A LOT 2(MID PT)	\$2,153,436	\$1,073
4	2024	1003688	R	SD0680A-000000A-0000-0002-0000		SD0680A-000000A-0000-0002	PACCAR INC	3200 AIRPORT RD	DENTON	PETERBILT ADDN BLK A LOT 2R (PT) (TIRZ 16% LAND)	\$32,640,000	\$32,640,000

ID: TIRZ25-003; 5/14/25

# Staff Recommendation

- The Westpark TIRZ No. Two Board of Directors recommend that the City Council approve the 2023/2024 Tax Increment Reinvestment Zone Number Two (Westpark TIRZ) Annual Report.



# Questions?