



**AGENDA
LEANDER TIRZ NO. 1
CITY OF LEANDER, TEXAS**



SAN GABRIEL CONFERENCE ROOM
201 North Brushy Street - Leander, Texas

January 27, 2022 at 8:30 AM

Place 1 –Christine DeLisle - *Chair*
Place 2 – Cynthia Long
Place 3 – Joseph Eckels

Place 4 – Andrew Naudin
Place 5 – Kelsey Stone

1. Call to Order.
2. Roll Call.

CONSENT AGENDA: ACTION

3. Approval of minutes for meeting held on July 12, 2021.

REGULAR AGENDA

4. Ratify amendments to the Tax Reinvestment Zone No. 1 (TIRZ) Project Plan pursuant to changes to the Northline PUD Development and Reimbursement Agreement to incorporate additional funding for the Northline Project as approved by the TIRZ Board on July 12, 2021.
5. Consider second amendment to the Northline PUD Development and Reimbursement Agreement to incorporate telecommunication-related infrastructure.
6. Adjournment

CERTIFICATION

This meeting will be conducted pursuant to the Texas Government Code Section 55 1.001 et seq. At any time during the meeting the TIRZ No. 1 reserves the right to adjourn into Executive Session on any of the above posted agenda items in accordance with the Sections 55 1.071 [litigation and certain Consultation with attorney], 551.072 [acquisition of interest in real property], 55 1.073 [prospective gift to city], 55 1.074 [certain personnel deliberations] or 551.076 [deployment/implementation of security personnel or devices]. The City of Leander is committed to compliance with the American with Disabilities Act. Reasonable modifications and equal access to communications will be provided upon request. Please call the City Secretary at (512) 528-2743 for information. Hearing impaired or speech disabled persons equipped with telecommunication devices for the deaf may call (512) 528-2800. I certify that the above agenda for this meeting of the City Council of the City of Leander, Texas, was posted on the bulletin board at City Hall in Leander, Texas on the 21 day of January 2022 by 6:00 pm pursuant to Chapter 551 of the Texas Government Code.

Stefanie Brown

for Dara Crabtree, City Secretary



EXECUTIVE SUMMARY
01/27/2022

AGENDA SUBJECT:

Approval of minutes for meeting held on July 12, 2021.

BACKGROUND:

Attached are the minutes for the meeting held on July 12, 2021.

PRESENTER:

Dara Crabtree, City Secretary

Attachments

1. Draft Minutes



**MINUTES
TIRZ NO. 1
CITY OF LEANDER, TEXAS**

Development Services - San Gabriel Conference Room
201 North Brushy Street - Leander, Texas
July 12, 2021



**Place 1 –Christine Sederquist - Chair
Place 2 – Cynthia Long
Place 3 – Joseph Eckels**

**Place 4 – Carson Guy
Place 5 – Kelsey Stone**

1. Call to Order at 1:01 p.m.
2. Roll Call reflected all present.

CONSENT AGENDA: ACTION

Motion by Commissioner Cynthia Long, Seconded by Commissioner Carson Guy to approve the June 4, 2021 meeting minutes.

Vote: 5 - 0

3. Approval of Minutes.

REGULAR AGENDA

4. Discuss and consider action on a request to amend the Northline PUD Development and Reimbursement Agreement.

Motion by Commissioner Joseph Eckels, Seconded by Commissioner Carson Guy to approve amendment to the Northline PUD Development and Reimbursement Agreement with additional square footage; ask council to restate Section 5.6 of the city's agreement to include the additional square footage; add an exhibit B-1 and date originally approved; and building of reclaimed water line extension subject to council approval of the project; and direct staff to incorporate additional funds to Northline Project on the Project Plan for ratification at a future meeting, following a discussion.

Vote: 5 - 0

5. Discuss and consider action on an Amendment to the Development and Reimbursement Agreement for the Village at Leander Station; and the Assignment of Partial Interest in Development Agreement between Transit Village Investments, Ltd. and Northline Leander Development Company, LLC.

No action taken.

6. Discuss and consider action on the Proposed Annual Budget for Fiscal Year 2022 Tax Increment Reinvestment Zone (TIRZ) No. 1.

Motion by Commissioner Cynthia Long, Seconded by Commissioner Joseph Eckels to recommend approval to the city council of the Proposed Annual Budget for Fiscal Year 2022 Tax Increment Reinvestment Zone (TIRZ) No. 1, following a discussion.

Vote: 5 - 0

7. Adjourned at 2:17 p.m.

APPROVED:

CHAIR

ATTEST:

CITY SECRETARY



EXECUTIVE SUMMARY
01/27/2022

AGENDA SUBJECT:

Ratify amendments to the Tax Reinvestment Zone No. 1 (TIRZ) Project Plan pursuant to changes to the Northline PUD Development and Reimbursement Agreement to incorporate additional funding for the Northline Project as approved by the TIRZ Board on July 12, 2021.

BACKGROUND:

On July 12, 2021, the TIRZ approved an amendment to the Northline PUD Development and Reimbursement Agreement to provide for an increase in the maximum reimbursement amount for eligible projects from \$12,509,000 to \$27,250,000. That Agreement was approved by the City Council on August 5, 2021. The Board requested that City staff bring back to the Board for ratification a revised Project Plan that reflects the changes approved in the amendment. If approved, the Project Plan would then go to the City Council for approval. The Project Plan total amount remains unchanged at \$71,814,000. The changes redistribute the allocation of funds within the Project Plan to the Northline Project. If approved, the remaining Uncommitted Project Plan funds (i.e., available for future projects) would decrease to \$5,085,818.

The estimated developer costs of the Northline PUD projects are listed in Exhibit B of the Amended Agreement.

RECOMMENDATION:

Recommend ratification of amendments to the Project Plan to incorporate changes to the Northline Project as approved by the Board on July 12, 2021.

PRESENTER:

Robert G. Powers, Executive Finance Director

Attachments

- 1.Revised Project Plan
2. Amended Northline Agreement
3. July 12 2021 Minutes

Leander TIRZ Project Plan (Rev. TIRZ 1-27-2022 / City x/x/2022)																						
Funding Category	PRIOR CASH FLOW PROJECTION (3-21-19)						As of 3/21/2019	City Council 8-5-21	Net Adj.	Uncommitted Balance	Committed Funds*											Total Committed
	2006-2008	2008-2010	2010-2015	2015-2020	2020-2025	2025-2031					RB270****	TVI	Williamson Co.	City of Leander	Crescent	Oak Creek	St. David's Hospital	Nakfoor	Northline - City of Leander ***	Northline - Developer	Cash Contributions	
Administration	\$ 6,600	\$ 33,567	\$ 650,000	\$ 100,000	\$ 100,000	\$ 59,833	\$ 950,000	\$ 650,000	\$ (300,000)	\$ -				\$ 650,000								\$ 650,000
Engineering Design-Consulting			\$ 42,349	\$ 650,000	\$ 650,000	\$ 757,651	\$ 2,100,000	\$ 1,516,964	\$ (583,036)	\$ -	\$ 369,912	\$ 997,052								\$ 150,000		\$ 1,516,964
Non Allocated Funds ****			#####				\$ 11,969,000	\$ 5,085,818	\$ (6,883,182)	\$ 5,085,818												
Water							Sub-Tot	\$ 15,019,000	\$ 7,252,782	\$ (7,766,218)	\$ 5,085,818											
Northline Water System - Phase 1				\$ 285,000	\$ 500,000	\$ 500,000	\$ 1,285,000	\$ -	\$ (1,285,000)	\$ -												\$ -
Northline Water System - Phase 1a					\$ 200,000	\$ 208,000	\$ 408,000	\$ -	\$ (408,000)	\$ -												\$ -
Northline Water System (rev. 8/5/2021)							\$ -	\$ 4,651,457	\$ 4,651,457	\$ -										\$ 4,651,457		\$ 4,651,457
Transmission			\$ 437,400	\$ 3,000,000	\$ 134,600	\$ -	\$ 3,572,000	\$ 795,000	\$ (2,777,000)	\$ -				\$ 795,000	\$ 2,730,000						\$ (2,730,000)	\$ 795,000
Storage contribution							\$ -	\$ -	\$ -	\$ -												\$ -
Necessary Connections				\$ 840,000	\$ 316,879	\$ -	\$ 1,156,879	\$ 780,750	\$ (376,129)	\$ -	\$ 63,500			\$ 432,450	\$ 200,000	\$ 84,800						\$ 780,750
Offsite Contribution			\$ -				\$ -	\$ -	\$ -	\$ -												\$ -
							Sub-Tot	\$ 6,421,879	\$ 6,227,207	\$ (194,672)	\$ -											\$ 6,227,207
Wastewater																						
Brushy Creek Basin																						
Northline Wastewater System - Phase 1				\$ 375,000	\$ 500,000	\$ 500,000	\$ 1,375,000	\$ -	\$ (1,375,000)	\$ -												\$ -
Northline Wastewater System - Phase 1a					\$ 200,000	\$ 237,000	\$ 437,000	\$ -	\$ (437,000)	\$ -												\$ -
Northline Wastewater System (rev. 8/5/2021)							\$ -	\$ 1,418,282	\$ 1,418,282	\$ -										\$ 1,418,282		\$ 1,418,282
Interceptor			\$ 1,000,000	\$ 228,000			\$ 1,228,000	\$ 250,912	\$ (977,088)	\$ -				\$ 708,200							\$ (457,288)	\$ 250,912
Laterals/Main Collectors			\$ 500,000	\$ 550,000	\$ 250,000		\$ 1,300,000	\$ 1,041,017	\$ (258,983)	\$ -				\$ 1,300,000		\$ 218,375	\$ 362,057				\$ (839,415)	\$ 1,041,017
Lift Station			\$ 500,000	\$ 250,000	\$ 250,000		\$ 1,000,000	\$ 216,829	\$ (783,171)	\$ -				\$ 612,000							\$ (395,171)	\$ 216,829
Force Main			\$ 150,000	\$ 240,000			\$ 390,000	\$ -	\$ (390,000)	\$ -												\$ -
San Gabriel Basin																						
Interceptor			\$ 100,000	\$ 650,000			\$ 750,000	\$ 378,120	\$ (371,880)	\$ -				\$ 378,120								\$ 378,120
Laterals			\$ 250,000	\$ 250,000	\$ 200,000		\$ 700,000	\$ 570,300	\$ (129,700)	\$ -				\$ 570,300								\$ 570,300
Lift Station			\$ 300,000	\$ 300,000	\$ 350,000		\$ 950,000	\$ 480,000	\$ (470,000)	\$ -				\$ 480,000								\$ 480,000
Force Main				\$ -			\$ -	\$ -	\$ -	\$ -												\$ -
Offsite Contribution			\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -												\$ -
							Sub-Tot	\$ 8,130,000	\$ 4,355,460	\$ (3,774,540)	\$ -											\$ 4,355,460
Transportation																						
Northline Streets - Phase 1			\$ 1,000,000	\$ 3,240,500	\$ 3,240,500		\$ 7,481,000	\$ 7,481,000	\$ -	\$ -									\$ 7,481,000			\$ 7,481,000
Northline Streets - Phase 1a				\$ 868,000	\$ 1,000,000		\$ 1,868,000	\$ -	\$ (1,868,000)	\$ -										\$ -		\$ -
Northline Streets (rev. 8/5/2021)							\$ -	\$ 11,255,692	\$ 11,255,692	\$ -										\$ 11,255,692		\$ 11,255,692
RM 2243			\$ -	\$ -			\$ -	\$ -	\$ -	\$ -												\$ -
San Gabriel Parkway			\$ 2,000,000	\$ 2,700,000			\$ 4,700,000	\$ 4,700,000	\$ -	\$ -			\$ 4,700,000									\$ 4,700,000
CR 273			\$ 388,511	\$ 161,489			\$ 550,000	\$ 550,000	\$ -	\$ -	\$ 200,000	\$ 200,000								\$ 150,000		\$ 550,000
CR 269			\$ -	\$ -			\$ -	\$ -	\$ -	\$ -												\$ -
US 183 Improvements			\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -												\$ -
Required Roadways			\$ 12,000	\$ 1,000,000	\$ 1,500,000	\$ 1,228,092	\$ 3,740,092	\$ 3,367,592	\$ (372,500)	\$ -				\$ 715,000	\$ 2,125,224	\$ 450,000	\$ 77,368					\$ 3,367,592
Necessary Connections				\$ 350,000	\$ 350,000	\$ 112,908	\$ 812,908	\$ 812,908	\$ -	\$ -	\$ 42,908			\$ 770,000								\$ 812,908
183A enhancements - connections				\$ 750,000	\$ 750,000	\$ -	\$ 1,500,000	\$ 1,500,000	\$ -	\$ -				\$ 1,500,000								\$ 1,500,000
							Sub-Tot	\$ 20,652,000	\$ 29,667,192	\$ 9,015,192	\$ -											\$ 29,667,192
Rail Station																						
Rail Station Improvements			\$ -	\$ -			\$ -	\$ -	\$ -	\$ -												\$ -
							Sub-Tot	\$ -	\$ -	\$ -	\$ -											\$ -
Drainage - Detention																						
Northline Drainage - Phase 1			\$ 1,216,000	\$ 3,093,000	\$ 3,093,000		\$ 7,402,000	\$ 7,402,000	\$ -	\$ -									\$ 7,402,000			\$ 7,402,000

Leander TIRZ Project Plan (Rev. TIRZ 1-27-2022 / City x/x/2022)		PRIOR CASH FLOW PROJECTION (3-21-19)						Committed Funds*														Total Committed		
Funding Category	2006-2008	2008-2010	2010-2015	2015-2020	2020-2025	2025-2031	As of 3/21/2019	City Council 8-5-21	Net Adj.	Uncommitted Balance	RB270*****	TVI	Williamson Co.	City of Leander	Crescent	Oak Creek	St. David's Hospital	Nakfoor	Northline - City of Leander ***	Northline - Developer	Cash Contributions	Impact Fee Revenues**	Total Committed	
Northline Drainage - Phase 1a				\$ 109,000			\$ 109,000	\$ -	\$ (109,000)	\$ -										\$ -			\$ -	
Northline Drainage (rev. 8/5/2021)							\$ -	\$ 2,617,561	\$ 2,617,561	\$ -										\$ 2,617,561			\$ 2,617,561	
Regional Facilities				\$ 1,600,000	\$ 1,449,654		\$ 3,049,654	\$ 3,049,654	\$ 0	\$ -					\$ 1,784,529	\$ 715,126	\$ 550,000						\$ 3,049,654	
Ponds				\$ 325,000	\$ 183,404		\$ 508,404	\$ 508,404	\$ 0	\$ -					\$ 362,955	\$ 145,449							\$ 508,404	
Main Collectors				\$ -	\$ -		\$ -	\$ -	\$ -	\$ -													\$ -	
Phased Detention				\$ -	\$ -		\$ -	\$ -	\$ -	\$ -													\$ -	
Offsite Facilities				\$ -	\$ -		\$ -	\$ -	\$ -	\$ -													\$ -	
Property/Easements				\$ 68,332	\$ -		\$ 68,332	\$ -	\$ (68,332)	\$ -													\$ -	
Water Quality (some overlap with Detention)																								
Treatment Facilities (BMPs)				\$ 790,000	\$ 438,610		\$ 1,228,610	\$ 1,228,610	\$ (0)	\$ -					\$ 877,141	\$ 351,468							\$ 1,228,610	
Phased Treatment				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -													\$ -	
Property/Easements				\$ -	\$ -		\$ -	\$ -	\$ -	\$ -													\$ -	
Off-site Facilities				\$ -	\$ -		\$ -	\$ -	\$ -	\$ -													\$ -	
							Sub-Tot	\$ 12,366,000	\$ 14,806,230	\$ 2,440,230	\$ -												\$ 14,806,230	
Design Enhancements																								
Northline Parks - Phase 1				\$ 167,000	\$ 1,333,000	\$ 1,000,000	\$ 2,500,000	\$ 333,000	\$ (2,167,000)	\$ -									\$ 333,000				\$ 333,000	
Northline Parks - Phase 1a				\$ 250,000	\$ 250,000		\$ 500,000	\$ -	\$ (500,000)	\$ -													\$ -	
Northline Parks (rev. 8/5/2021)							\$ -	\$ 350,000	\$ 350,000	\$ -										\$ 350,000			\$ 350,000	
Street Lighting				\$ 300,000	\$ 300,000	\$ 313,152	\$ 913,152	\$ 913,152	\$ -	\$ -		\$ 83,152			\$ 680,000		\$ 150,000						\$ 913,152	
Plazas/Features				\$ 300,000	\$ 188,190	\$ -	\$ 488,190	\$ 488,190	\$ -	\$ -		\$ 110,835				\$ 377,355							\$ 488,190	
Greenspace Treatments				\$ 113,779	\$ -	\$ -	\$ 113,779	\$ 113,779	\$ -	\$ -		\$ 71,737				\$ 42,042							\$ 113,779	
Other (unique improvements that benefit the TOD)				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -													\$ -	
							Sub-Tot	\$ 4,515,121	\$ 2,198,121	\$ (2,317,000)	\$ -												\$ 2,198,121	
Other Utilities																								
Northline Natural Gas - Phase 1				\$ 490,000	\$ 490,000		\$ 980,000	\$ -	\$ (980,000)	\$ -													\$ -	
Northline Natural Gas - Phase 1a				\$ 115,000	\$ 115,000		\$ 230,000	\$ -	\$ (230,000)	\$ -													\$ -	
Northline Natural Gas (rev. 8/5/2021)							\$ -	\$ 1,114,466	\$ 1,114,466	\$ -										\$ 1,114,466			\$ 1,114,466	
Northline Electric - Phase 1				\$ 1,275,000	\$ 1,275,000		\$ 2,550,000	\$ -	\$ (2,550,000)	\$ -													\$ -	
Northline Electric - Phase 1a				\$ 300,000	\$ 300,000		\$ 600,000	\$ -	\$ (600,000)	\$ -													\$ -	
Northline Electric (rev. 8/5/2021)							\$ -	\$ 5,842,542	\$ 5,842,542	\$ -										\$ 5,842,542			\$ 5,842,542	
Natural Gas				\$ 150,000	\$ 200,000		\$ 350,000	\$ 350,000	\$ -	\$ -							\$ 350,000						\$ 350,000	
							Sub-Tot	\$ 4,710,000	\$ 7,307,008	\$ 2,597,008	\$ -												\$ 7,307,008	
	\$ 6,600	\$ 33,567	\$ 1,530,260	\$ 30,242,268	\$ 24,271,169	\$ 15,730,136	Total	\$ 71,814,000	\$ 71,814,000	\$ (1)	\$ 5,085,818	\$ 569,912	\$ 1,569,184	\$ 4,700,000	\$ 1,445,000	\$ 13,468,245	\$ 4,189,115	\$ 1,918,375	\$ 524,225	\$ 15,216,000	\$ 27,250,000	\$ 300,000	\$ (4,421,874)	\$ 66,728,182
						\$ 71,814,000		\$ 71,814,000																
Color Legend																								
Prior Northline (\$12.5M) - BLUE																								
Current Northline (\$27.3M) - YELLOW																								
Current City Northline Imprv & SW (\$15.2M)-GREEN																								
Notes:																								
* - The committed amounts are maximum dollar amounts that are subject to any pro-rata cost calculations, multipliers, reductions or other stipulations in the approved reimbursement agreements.																								
** - The Crescent agreement provides for a portion of the water and wastewater impact fees collected from connections into the funded water and wastewater improvements to be paid to the TIRZ account to be used to fund the reimbursements. These amounts are based on the total number of LUEs only within the Crescent property and at the impact fee rates as of October 2014																								
*** - The current estimated debt service payments for the \$15,000,000 Northline City of Leander projects is less than \$14,000,000 by 2031																								
**** - 20% funding budget increase approved by City Council 01/17/2019																								
***** \$200,315.45 of the amount committed to RB270 is payable to AREA 1 Leander per the Amendment of the Development and Reimbursement Agreement for the RB 270 Partnership																								

**AMENDMENT OF THE NORTHLINE PUD
DEVELOPMENT AND REIMBURSEMENT AGREEMENT**

This Amendment of The Northline PUD Development and Reimbursement Agreement (this "**Amendment**") is made, entered into, and effective as of the Effective Date, as defined below, by and among the CITY OF LEANDER, TEXAS, a home rule municipality (the "**City**"); the LEANDER DEVELOPMENT AUTHORITY, a non-profit corporation formed pursuant to *Subchapter D, Chapter 431, Texas Transportation Code*, and the *City Charter* of the City of Leander (the "**Authority**"); REINVESTMENT ZONE NUMBER ONE, CITY OF LEANDER, TEXAS, a legal entity created by the City pursuant to *Chapter 311, Texas Tax Code* (the "**Zone**"); and NORTHLINE LEANDER DEVELOPMENT COMPANY, LLC, a Texas limited liability company (the "**Developer**").

WHEREAS, the City executes this Amendment for the limited purposes of: (1) approving this Amendment as a contractual obligation of the Authority; (2) approving the use of the funds in The Northline PUD Project Payment Account by the Authority to reimburse the Developer for The Northline PUD Project Costs; and (3) to hold the rights and obligations expressly set forth herein as rights and obligations of the City;

WHEREAS, the Zone executes this Amendment for the limited purposes of: (1) approving this Amendment as a contractual obligation of the Authority; (2) approving the use of the funds in The Northline PUD Project Account by the Authority to reimburse the Developer for The Northline PUD Project Costs; and (3) to hold the rights and obligations expressly set forth herein as rights and obligations fo the Zone; and

WHEREAS, Developer is the is the owner of approximately 115.7076 acres of the real property covered by the Agreement (as defined below), and is the successor-in-interest of AREA Leander 1, LP, a Texas limited partnership, having received an assignment of all of the Developer's right, title, and interest in and to all amounts, payments and credits due and payable to Developer under the Agreement with respect to the Property covered by the Agreement by Assignment of Developer's Interest in The Northline PUD Development and Reimbursement Agreement dated June 11, 2019, and recorded under Document No. 2019056973 in the Official Public Records of Williamson County, Texas.

Section 1. DEFINITIONS. Words and phrases used in this Amendment shall, if defined in the Agreement and not specifically modified in this Amendment, have the same definitions and meanings as provided in the Agreement.

Section 2. DEVELOPMENT AND REIMBURSEMENT AGREEMENT CONTROLLING. The terms, conditions, and provisions of The Northline PUD Development and Reimbursement Agreement dated effective August 28, 2018, by and among the City, the Authority, the Zone, and AREA Leander 1, LP (the "**Original Agreement**"), shall be and remain in full force and effect for all purposes, save and except as amended and modified below. Words and phrases used in this

Amendment shall, if defined in the Agreement and not specifically modified by this Amendment, shall have the definition and meaning as provided in the Agreement. The Original Agreement, as amended by this Amendment, is hereby referred to as the "Agreement".

Section 3. LIMITED PURPOSES OF AMENDMENT. The purposes of this Amendment are to amend the Original Agreement to provide that The Northline PUD Projects be amended to include the Subsequent Phases Projects (as hereinafter defined) and to increase the Maximum Reimbursement Amount to include the estimated costs of the Subsequent Phases Projects as well as increases in costs of the original The Northline PUD Projects resulting from changes in scope and design, on the terms, conditions, and limitations as provided in this Amendment.

Section 4. BENEFITS; CONSIDERATION. The Developer will benefit from being reimbursed certain additional costs and by virtue of the improved feasibility for the current development of the Property, the financial benefit of the reimbursements for the Subsequent Phases Projects, and the City services that will be made available to the Property. The Authority, the Zone, and the City will benefit from the construction of Subsequent Phases Projects, the full development of the Property within the TODD PUD, the increased enhancement of land values in properties that will be served by Subsequent Phases Projects, and resulting tax revenues that the City and the County will realize. The consideration for this Amendment are the foregoing benefits to the Parties, the mutual covenants, agreements, and promises set forth in this Amendment, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Parties.

Section 5. AMENDMENTS OF AGREEMENT. Accordingly, the Parties agree that effective as of August 5, 2021, the Original Agreement is amended as follows:

5.1 Subsequent Phases Projects. In addition to the original The Northline PUD Projects, and increases in the costs for such projects as identified and depicted on Exhibit A attached to this Amendment and made a part hereof as the Phase 1.1 - Infrastructure, Phase 1.1 San Gabriel Pkwy Improvements, and the Phase 1.1 183A/Weatherby Decel, the Subsequent Phases Projects for which the Developer will be eligible for reimbursement, subject to the terms and conditions of the Agreement, as amended hereby are: (a) the Subsequent Phases Transportation Projects; (b) the Subsequent Phases Design Enhancement Projects; (c) the Subsequent Phases Drainage Projects; (d) the Subsequent Phases Water Projects; (e) the Subsequent Phases Sewer Projects; (f) the Subsequent Phases Gas Line Projects; and (g) the Subsequent Phases Electric Utility Projects as identified and depicted on Exhibit A attached to this Amendment and made a part hereof as the Phase 1.2 - Blocks S/T/U, Phase 1.2 - Blocks L/M and C/D, and Phase 1.3 - Blocks A,B. Completion of the design of the Subsequent Phases Projects may produce more detailed descriptions of the Subsequent Phases Projects, and such descriptions that are approved by the City Engineer and the Developer shall control to the extent of any conflict with descriptions of such improvements set forth in Exhibit A; provided that in no event will the Maximum Reimbursement Amount be exceeded. The definition of The Northline PUD Project is amended to include the Subsequent Phases Projects.

5.2 Project Plan. The Board has or will recommended approval of, and the City Council has approved or will approve, a Project Plan that includes certain water, sewer, transportation, and other improvements identified in this Agreement as Subsequent Phases Projects that are eligible under

the Act for reimbursement from the Zone. The Authority finds that the Subsequent Phases Projects are authorized by the Act, are consistent with and are or will be included in the Project Plan, and are appropriate for reimbursement pursuant to the Agreement.

5.3 Reimbursement of Subsequent Phases Costs. Subject to the terms of the Agreement, and the Developer's full and timely performance of, and compliance with, each of the requirements set forth in the Agreement, the Authority shall reimburse the Developer for The Northline PUD Project Costs up to the Maximum Reimbursement Amount from The Northline PUD Project Payment Account. It is acknowledged that in addition to the Agreement, the City, the Authority, and Zone have entered into the City TIRZ Agreement. It is agreed that no reimbursements for The Northline PUD Projects Costs, including the costs of the Subsequent Phases Projects added to The Northline PUD Projects by this Amendment, shall be paid to the Developer until the City has received sufficient reimbursements under the City TIRZ Agreement to pay the amount of the debt service payments (principal and interest) actually paid by the City with respect to the Bonds and sufficient Tax Increment Funds are being deposited into The Northline PUD Fund to pay for the debt service payments for the Bonds due during the fiscal year in which the Tax Increment Funds are received. To the extent there are any remaining Tax Increment Funds deposited in The Northline PUD Fund available to be paid in excess of the amount of the current and accrued debt service on the Bonds paid to the City above, such excess funds shall be paid to Developer to reimburse the Developer for the reimbursable costs of The Northline PUD Projects up to the Maximum Reimbursement Amount as further provided in the Agreement.

(b) It is further acknowledged that portions of the land within The Northline PUD are located within properties that are subject to the existing RB 270 TIRZ Agreement and the TVI TIRZ Agreement. The Parties confirm and agree that the Developer's right to receive reimbursements from Zone for the The Northline PUD Project Costs, including the costs of the Subsequent Phases Projects added to The Northline PUD Projects by this Amendment, under the Agreement, shall continue to be subordinate and inferior to the rights of the Developer to receive reimbursements under the RB 270 TIRZ Agreement and the TVI TIRZ Agreement with respect to the Tax Increment Funds attributable to the portions of The Northline PUD that are subject to the RB 270 TIRZ Agreement and the TVI TIRZ Agreement, as further provided in Section 5.6(a)(4) of the Original Agreement.

5.6 Estimated Costs of The Northline PUD Projects. The Estimated Developer Costs of The Northline PUD Projects - Phase I and the Estimated Costs of the Northline Projects - Optional Phase I attached Exhibit B to the Agreement is hereby deleted in its entirety, and Exhibit B attached to this Amendment is substituted in the place and stead thereof. All references in the Agreement to "Exhibit B" shall mean and refer to Exhibit B attached to this Amendment.

5.7 Maximum Reimbursement Amount. Section 2.24 of the Agreement is amended to provide that the "**Maximum Reimbursement Amount**" shall mean the lesser of (1) the actual costs to design, construct, and install The Northline PUD Projects, or (ii) \$27,250,000.00, reduced as provided in Section 2.24 of the Agreement.

5.8 Termination of Reimbursement Obligation. Section 5.6(a)(3) of the Agreement is amended in its entirety to read as follows:

It is expressly agreed that the obligation of the City, the Zone, and the Authority to make and approve payments to the Developer from The Northline PUD Fund shall terminate (a) if applications for site plans and/or building permits for not less than a total of 100,000 square feet of commercial and non-residential uses and not less than a total of 200 residential units within The Northline PUD have not been filed on or before the expiration of five (5) years after the Effective Date of this Agreement; or (b) if Certificates of Occupancy for not less than a total of 100,000 square feet of commercial and non-residential uses and not less than a total of 200 residential units within The Northline PUD have not been issued on or before the expiration of six and one-half (6 1/2) years after the Effective Date of this Agreement; or (c) if applications for site plans and/or building permits for not less than 200,000 square feet of commercial and non-residential uses and not less than a total of 400 residential units within The Northline PUD have not been filed on or before the expiration of eight (8) years after the Effective Date of this Agreement; or (d) if Certificates of Occupancy for not less than 200,000 square feet of commercial and non-residential uses and not less than a total of 400 residential units within The Northline PUD have not been issued on or before the expiration of nine and one-half (9 1/2) years after the Effective Date of this Agreement. Non-residential units does not include multi-family units. It is expressly agreed that the obligation of the City, Zone, and the Authority to make and approve payments to the Developer from The Northline PUD Fund to reimburse the costs of the Subsequent Phases Projects shall terminate (a) if applications for site plans and/or building permits for not less than a total of 600,000 square feet of commercial and non-residential uses and not less than a total of 800 residential units within The Northline PUD have not been filed with the City on or before August 27, 2027; or (b) if Certificates of Occupancy for not less than a total of 600,000 square feet of commercial and non-residential uses and not less than a total of 800 residential units within The Northline PUD have not been issued on or before February 27, 2029. The term non-residential uses does not include multi-family uses.

Section 6. Miscellaneous.

6.1 **Entire Agreement.** This Amendment, together with the Agreement, set forth the entire understanding of the parties and supersedes all prior agreements and understandings, whether written or oral, with respect to the subject matter hereof.

6.2 **Binding Effect.** The terms and provisions hereof shall be binding upon the Developer and its successors and assigns.

6.3 **Counterparts.** This Amendment may be executed in any number of counterparts, including, without limitation, facsimile counterparts, with the same effect as if the parties had signed the same document, and all counterparts will constitute one and the same agreement.

6.4 Anti-Boycott Provision. In accordance with Chapter 2270, Texas Government Code, the City may not enter into a contract with a company for goods and services unless the contract contains a written verification from the company that it: (a) does not boycott Israel; and (2) will not boycott Israel during the term of the contract. The signatory executing this contract on behalf of the company verifies that Developer does not boycott Israel and will not boycott Israel during the term of this Agreement.

[separate signature pages follow]

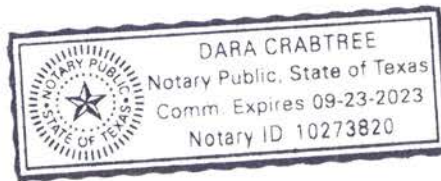
NORTHLINE LEANDER DEVELOPMENT COMPANY

By: *Alex Tynberg*
Alex Tynberg, President

THE STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

This instrument was acknowledged before me on the 5 day of August, 2021, by Alex Tynberg, as President of NORTHLINE LEANDER DEVELOPMENT COMPANY, LLC, a Texas limited liability company, on behalf of said limited liability company.

Dara Crabtree
NOTARY PUBLIC, State of Texas



CITY OF LEANDER, TEXAS

By: C. Sederquist
Christine Sederquist, Mayor

ATTEST:

Dara Crabtree
Dara Crabtree, City Secretary

APPROVED AS TO FORM:

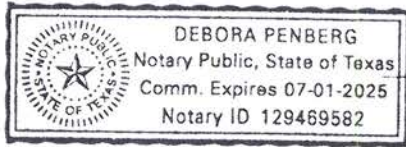
Paige Saenz
Paige Saenz, City Attorney

THE STATE OF TEXAS

§
§
§

COUNTY OF WILLIAMSON

BEFORE ME, the undersigned authority, a Notary Public in and for said County and State, on this the 5th day of August, 2021, personally appeared Christine Sederquist, Mayor, on behalf of the City of Leander, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged that he executed the same for the purposes and consideration therein expressed and in the capacity therein stated.



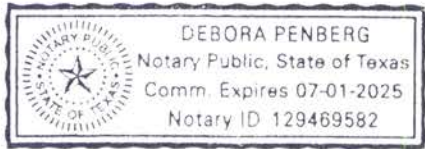
Debora Penberg
Notary Public - State of Texas

REINVESTMENT ZONE NUMBER ONE, CITY OF LEANDER

By: C. Sederquist
Name: Christine Sederquist
Title: Mayor / TIRZ Board Chair

THE STATE OF TEXAS §
 §
COUNTY OF WILLIAMSON §

BEFORE ME, the undersigned authority, a Notary Public in and for said County and State, on this the 5th day of August, 2021, personally appeared Christine Sederquist, on behalf of the Reinvestment Zone Number One, City of Leander, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged that he/she executed the same for the purposes and consideration therein expressed and in the capacity therein stated.



Debora Penberg
Notary Public - State of Texas

EXHIBIT A



PARTIAL PLAN AT BLOCK Y

LOT AREAS
NORTHLINE

DAVID M. SCHWARTZ ARCHITECTS

EXHIBIT B

**ESTIMATED DEVELOPER COSTS OF THE
NORTHLINE PUD PROJECTS***

<i>NAME</i>	<i>ESTIMATED COST</i>
1. WATER PROJECTS**	
A. Water lines and systems	TOTAL \$4,651,457
2. SEWER PROJECTS	
A. Wastewater lines and systems	TOTAL \$ 1,418,282
3. DESIGN ENHANCEMENT PROJECTS	
A. Town Square and other Civic Spaces	TOTAL \$ 350,000
4. GAS LINE PROJECTS	
A. Lines and system	TOTAL \$ 1,114,466
5. ELECTRIC UTILITY AND TELECOM PROJECTS	
A. Electrical lines and system	TOTAL \$ 5,842,542
6. TRANSPORTATION PROJECTS	
A. Streets	\$3,724,963
B. Traffic Infrastructure	\$ 522,736
C. Sidewalks	\$2,242,558
D. Street Trees and Landscaping	\$2,522,877
E. Sidewalk Amenities	\$ 911,039
F. Street Lighting	<u>\$ 1,331,519</u>
	TOTAL \$11,255,692
7. DRAINAGE PROJECTS	
A. Drainage and Water Quality Infrastructure	<u>TOTAL \$2,617,561</u>
NORTHLINE PUD PROJECTS	TOTAL \$ <u>27,250,000.00</u>

* All costs shown are estimates and subject to change based upon the bidding process.

** Water Costs include Reclaimed Water. The Reclaimed Water subtotal is \$1,328,977, including \$250,000 of the cost to extend offsite reclaimed water infrastructure from the City's Wastewater Treatment Facility to the Northline site. Extension of the offsite reclaimed water infrastructure is subject to approval of a construction contract for such purposes by the City Council.

EXHIBIT B-1

**ESTIMATED DEVELOPER COSTS OF THE
NORTHLINE PUD PROJECTS – PHASE 1* ADOPTED WITH THE ORIGINAL
AGREEMENT**

	<i>NAME</i>	<i>ESTIMATED COST</i>
1.	WATER PROJECTS	
	A. Water lines and systems	\$ <u>1,285,000.00</u>
		TOTAL \$ 1,285,000.00
2.	SEWER PROJECTS	
	A. Wastewater lines and systems	\$ <u>1,375,000.00</u>
		TOTAL \$ 1,375,000.00
3.	DESIGN ENHANCEMENT PROJECTS - PARK PROJECTS	
	A. Central Town Square Park	\$ <u>2,167,000.00</u>
		TOTAL \$ 2,167,000.00
4.	GAS LINE PROJECTS	
	A. Lines and system	\$ <u>980,000.00</u>
		TOTAL \$ 980,000.00
5.	ELECTRIC UTILITY PROJECTS	
	A. Electrical lines and system	\$ <u>2,550,000.00</u>
		TOTAL \$ 2,550,000.00
	NORTHLINE PROJECTS – PHASE 1 TOTAL	\$ <u>8,357,000.00</u>

* All costs shown are estimates and subject to change based upon the bidding process.

** Assumes building out only approximately ½ of San Gabriel Parkway from middle of Block B to 183A (comprising 1,121 linear feet), assumes 1 deceleration lane on 183A, and assumes the build out of Mel Mathis Avenue south of College Way only to address the installation of the bypass drainage within Mel Mathis and utility lines needed for the development of Northline blocks south of College Way, etc.

**ESTIMATED COSTS OF THE
NORTHLINE PROJECTS – OPTIONAL PHASE 1*****

NAME	ESTIMATED COST
1. TRANSPORTATION PROJECTS	
A. Streets	\$ 500,000.00
B. Traffic Infrastructure	\$ 68,000.00
C. Sidewalks	\$ 245,000.00
D. Street Trees and Landscaping	\$ 450,000.00
E. Sidewalk Amenities	\$ 250,000.00
F. Street Lighting	<u>\$ 355,000.00</u>
TOTAL	\$ 1,868,000.00
2. DRAINAGE PROJECTS	
A. Drainage and Water Quality Infrastructure	<u>\$ 109,000.00</u>
TOTAL	\$ 109,000.00
3. WATER PROJECTS	
A. Water lines and systems	<u>\$ 408,000.00</u>
TOTAL	\$ 408,000.00
4. SEWER PROJECTS	
A. Wastewater lines and systems	<u>\$ 437,000.00</u>
TOTAL	\$ 437,000.00
5. DESIGN ENHANCEMENT PROJECTS- PARK PROJECTS	
A. Civic Spaces	<u>\$ 500,000.00</u>
TOTAL	\$ 500,000.00

EXHIBIT C

The Northline PUD Projects

The following is a general description of The Northline PUD Projects.

1. The street, sidewalks, traffic infrastructure, street lighting, and street trees and landscaping, sidewalk amenities, and related improvements for portions of those streets located within The Northline PUD that are not included within the City Improvements.
2. The drainage lines and related facilities and improvements located within the streets located within The Northline PUD and the water quality ponds and their related facilities and improvements that are not included within the City Improvements.
3. Water lines and related facilities and improvements located within the streets located within The Northline PUD that are not included within the City Improvements.
4. Wastewater lines and related facilities and improvements located within the streets located within The Northline PUD that are not included within the City Improvements.
5. The remainder of the cost of the improvements to Town Square that are not included within the City Improvements.
6. All of the costs for the installation of natural gas and electric lines, systems, equipment and related facilities within Phase 1.1, Phase 1.2, Phase 1.3, and Town Square.

①
E
City of Leander
PO Box 319
Leander, TX 78646

FILED AND RECORDED
OFFICIAL PUBLIC RECORDS 2021122114

CERT Fee: \$89.00
08/12/2021 11:32 AM DLAM



Nancy E. Rister
Nancy E. Rister, County Clerk
Williamson County, Texas



**MINUTES
TIRZ NO. 1
CITY OF LEANDER, TEXAS**

Development Services - San Gabriel Conference Room
201 North Brushy Street - Leander, Texas
July 12, 2021



**Place 1 –Christine Sederquist - Chair
Place 2 – Cynthia Long
Place 3 – Joseph Eckels**

**Place 4 – Carson Guy
Place 5 – Kelsey Stone**

1. Call to Order at 1:01 p.m.
2. Roll Call reflected all present.

CONSENT AGENDA: ACTION

Motion by Commissioner Cynthia Long, Seconded by Commissioner Carson Guy to approve the June 4, 2021 meeting minutes.

Vote: 5 - 0

3. Approval of Minutes.

REGULAR AGENDA

4. Discuss and consider action on a request to amend the Northline PUD Development and Reimbursement Agreement.

Motion by Commissioner Joseph Eckels, Seconded by Commissioner Carson Guy to approve amendment to the Northline PUD Development and Reimbursement Agreement with additional square footage; ask council to restate Section 5.6 of the city's agreement to include the additional square footage; add an exhibit B-1 and date originally approved; and building of reclaimed water line extension subject to council approval of the project; and direct staff to incorporate additional funds to Northline Project on the Project Plan for ratification at a future meeting, following a discussion.

Vote: 5 - 0

5. Discuss and consider action on an Amendment to the Development and Reimbursement Agreement for the Village at Leander Station; and the Assignment of Partial Interest in Development Agreement between Transit Village Investments, Ltd. and Northline Leander Development Company, LLC.

No action taken.

6. Discuss and consider action on the Proposed Annual Budget for Fiscal Year 2022 Tax Increment Reinvestment Zone (TIRZ) No. 1.

Motion by Commissioner Cynthia Long, Seconded by Commissioner Joseph Eckels to recommend approval to the city council of the Proposed Annual Budget for Fiscal Year 2022 Tax Increment Reinvestment Zone (TIRZ) No. 1, following a discussion.

Vote: 5 - 0

7. Adjourned at 2:17 p.m.

APPROVED:

CHAIR

ATTEST:

CITY SECRETARY



EXECUTIVE SUMMARY
01/27/2022

AGENDA SUBJECT:

Consider second amendment to the Northline PUD Development and Reimbursement Agreement to incorporate telecommunication-related infrastructure.

BACKGROUND:

On July 12, 2021, the TIRZ Board approved amendments to the Northline PUD Development and Reimbursement Agreement to incorporate additional project costs in the maximum reimbursement amount from \$12,509,000 to \$27,250,000. Exhibit B of the original agreement was amended in its entirety to reflect the new amounts. Item 5 of the list in Exhibit B was retitled from "Electric Utility Projects" to "Electric Utility and Telecom Projects." The Developer's intent was that telecommunication infrastructure project costs be allowable within the reimbursement cap. City staff does not object that that was the intent and requests that the language in Exhibit B and Exhibit C be expanded to clearly articulate that telecom projects are allowable costs subject to reimbursement within the Agreement. The proposed changes are inserted in bold type as follows:

Exhibit B.5 - Electric Utility and Telecom Projects

5.A Electrical lines and system, **including telecommunication-related infrastructure**

Exhibit C.6 - All of the costs for the installation of natural gas and electric lines, systems, equipment, **including telecommunication-related infrastructure**, and related facilities within Phase 1.1, Phase 1.2, Phase 1.3, and Town Square.

RECOMMENDATION:

Recommend approval of second amendment to the Northline PUD Development and Reimbursement Agreement.

PRESENTER:

Robert G. Powers, Executive Finance Director

Attachments

1. Northline Presentation 7-12-21



Northline

Leander, Texas



Presented by Alex Tynberg,
Northline Leander
Development Company
for the City of Leander
City/Williamson County TIRZ
Zone No. 1 Board

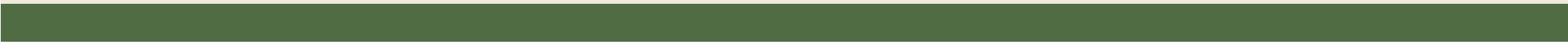
July 12, 2021



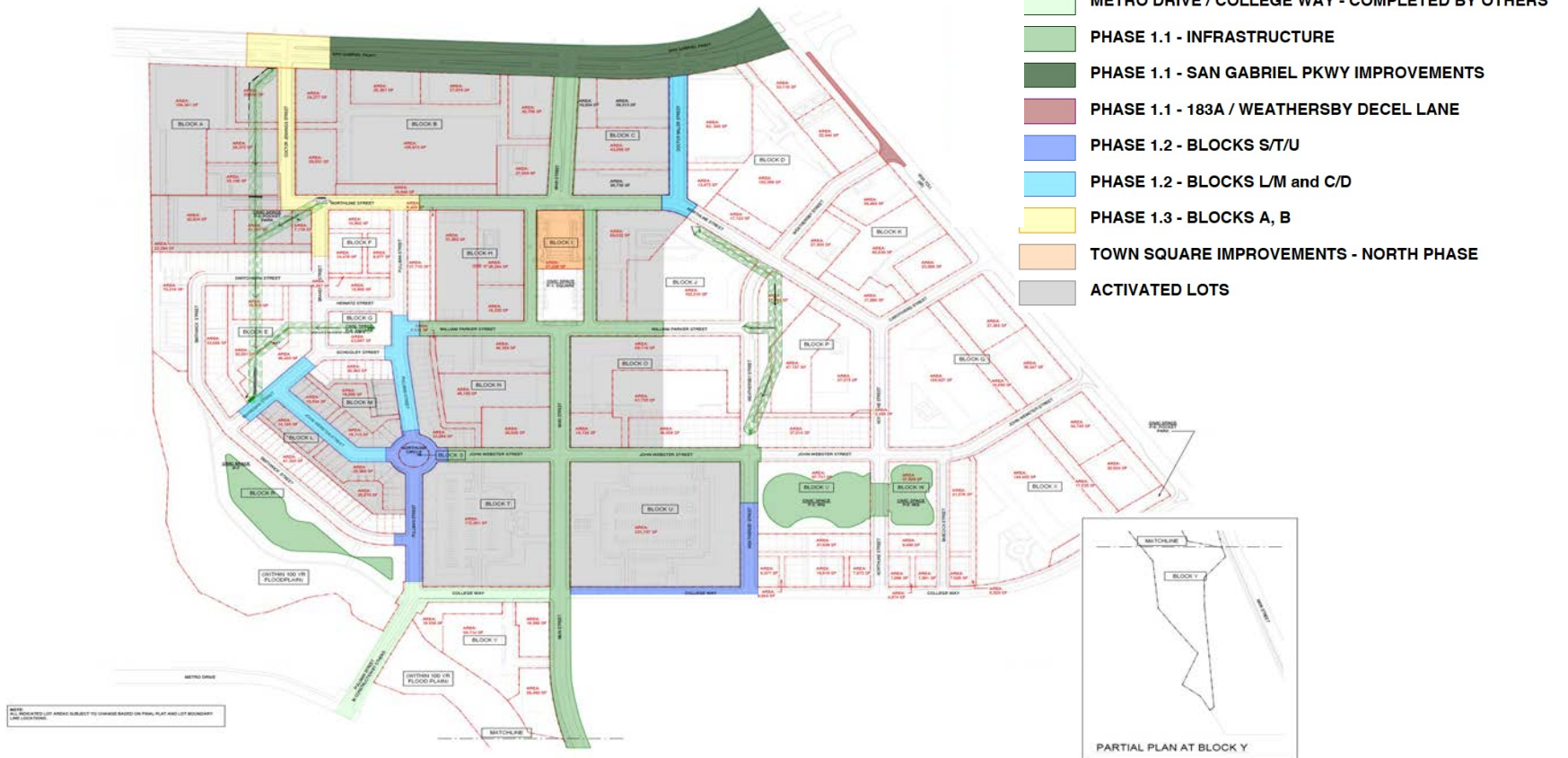


Northline's Budget

Phase 1 (1.1, 1.2 and 1.3)




Phase 1 (1.1, 1.2 and 1.3) Public Infrastructure






Total Phase 1 Estimated Cost (for Public Infrastructure):

- Phase 1.1 Budget: **\$22.3M** (including \$800,000 for streetscapes).
 - Phase 1.2 Costs: **\$9.1M** current estimate.
 - Includes ~\$2.8M for streetscapes (with additional streetscape costs also required later).
 - Includes Northline Circle (Block S) for \$300K.
 - Phase 1.3 Costs: **\$3.9M** current estimate.
 - Includes ~\$950K for pass-through drainage.
 - Includes \$300K for streetscapes (with additional streetscape costs being required later as well).
 - Additional Streetscape Costs for Phases 1.1, 1.2, and 1.3: **\$3.2M** (out of the remaining **\$12.1M** for the entire project).
 - Town Square (initial phase): **\$3.5M** current estimate.
 - Includes Pavilion and Support Buildings
 - **Total is \$42M.**
 - Original budget was **\$27.509M** and this total is a **\$14.491M increase** from the 2018 estimate.
- 




Total Phase 1 Estimated Cost (for Public Infrastructure):

- **Total is \$42M** – an increase of **\$14.491M** from the original 2018 estimate/budget of **\$27.509M**.
 - 4 Categories for the increase in costs:
 - Increased Soft Costs with more consultants providing valuable benefit for Phase 1.1: **~\$850,000** additional.
 - Increased Hard Costs for pricing 3 years later from initial budgeting exercise (inflation, etc.) for Phase 1.1: **~\$1.1M** additional.
 - Increased Enhancements for Phase 1.1: **~\$1.3M** additional.
 - Additional “Net” Scope to complete Phases 1.1, 1.2., and 1.3 (both within the original design and with modifications due to geography): **~\$11.24M** – see next slide for further breakdown.
- 




Additional “Net” Scope to complete Phases 1.1, 1.2, and 1.3 is the remainder - **\$11.24M**

- Phase 1.1 includes additional key infrastructure items such as a 2nd water quality pond and bridge across the 2nd water quality pond representing an additional cost of **~\$2.5M**.
 - Phase 1.2 adds Northline Circle as another public Civic Space as an additional cost of **\$300K**.
 - Phase 1.3 requires construction of pass-through drainage from St. David’s as an additional cost of **\$950K**.
 - Phases 1.2/1.3 increased costs due to inflation, material pricing increases, and additional enhancements as an additional cost of **~\$2M** (representing an increase of ~\$1.6M for inflation/material price increases and ~\$400,000 for enhancements/higher architectural design).
 - Additional streetscapes costs for Phases 1.2/1.3 of **~\$1.5M**.
 - Town Square’s design represents additional cost being used out of the City Improvements budget (some of which was originally planned for other infrastructure) comprising additional cost from the original \$2M budget of **~\$1.5M**.
 - The remainder is based upon the increased linear feet of infrastructure for Phases 1.2 and 1.3 because of the additional geography comprising **~\$2.49M**.
- 




Northline Reimbursement/TIRZ Agreements

- Northline is seeking a **\$27M** total TIRZ allocation (as \$15M is coming from the City to represent the total \$42M budget for Phase 1).
 - This represents an expansion of **\$14.491M** pursuant to an amendment to the existing TIRZ Agreement.
 - This **\$27M** (\$12.509M + \$14.491M) number will be reduced by other City payments as well per the Northline Development Agreement. It is estimated that this total against the TIRZ budget will be **~\$22.5M** total (cumulative) for Northline against the TIRZ budget.
 - The proposed TIRZ Agreement/Addendum should only relate to assessed property value on Northline and not pull from other properties; therefore, it will not impact any other TIRZ request that follows within the overall TIRZ budget.
 - The vast majority of this allocation will be spent within one year of its approval, which is very different than the initial approval that first needed to be designed.
 - This request primarily provides for key public infrastructure needed for Northline's initial commercial development along San Gabriel Parkway to enable it to be ready within the next 12 months for development, meaning it brings a future phase forward.
- 




Northline TIRZ Timelines/Requirements – New Terms for this Current Request

- Current Developer Improvement Reimbursements/TIRZ Agreement Requirements:
 - Applications for building permits of 100K sf of commercial to be submitted by 8/27/23 and certificates of occupancy for same by 2/27/25.
 - Applications for building permits of 200 residential units to be submitted by 8/27/23 and certificates of occupancy for same by 2/27/25.
 - Applications for building permits for 200K sf of commercial to be submitted by 8/27/26 and certificates of occupancy for same by 2/27/28.
 - Applications for building permits of 200 residential units to be submitted by 8/27/23 and certificates of occupancy for same by 2/27/25.
 - Proposed TIRZ Amendment Accelerated Requirements (fast-track and consolidate the same requirements to only one year past the original TIRZ agreement):
 - Applications for building permits of a subsequent 200K sf of commercial to be submitted by 8/27/27 and certificates of occupancy for same by 2/27/29.
 - Applications for building permits of a subsequent 400 residential units submitted by 8/27/27 and certificates of occupancy for same by 2/27/29 (if desired).
- 



Northline TIRZ – Request Total of \$27.25M:

- City staff requested that Northline assume the infrastructure cost to run the reclaimed water infrastructure from the Water Treatment Facility along Hero Way to the Northline site and add that cost to this TIRZ Request.
 - This work originally was to be a CIP project paid for by the City as represented by City staff.
 - The City staff have estimated this cost to be in the **\$450K-\$500K** range.
 - Northline has proposed to include Northline's prorata share of this would cost if approved within the TIRZ.
 - For this purpose, Northline has proposed an additional **\$250K** to be added to this TIRZ request, which should represent more than Northline's prorata share, which staff has approved.
 - Northline's total TIRZ request per the above would increase to **\$27.25M (or a \$14.741M addition)** to include this reclaimed water component.
 - City staff have indicated that there is ~\$19M currently remaining in the TIRZ Budget (whereby some may be offset to generate more availability).
- 



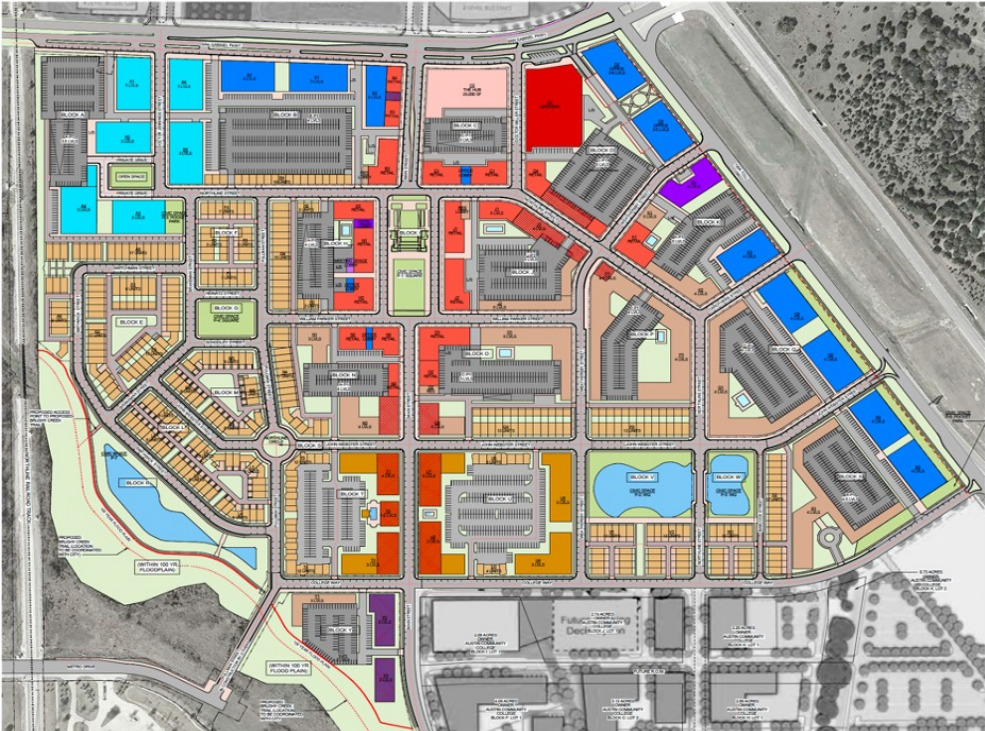
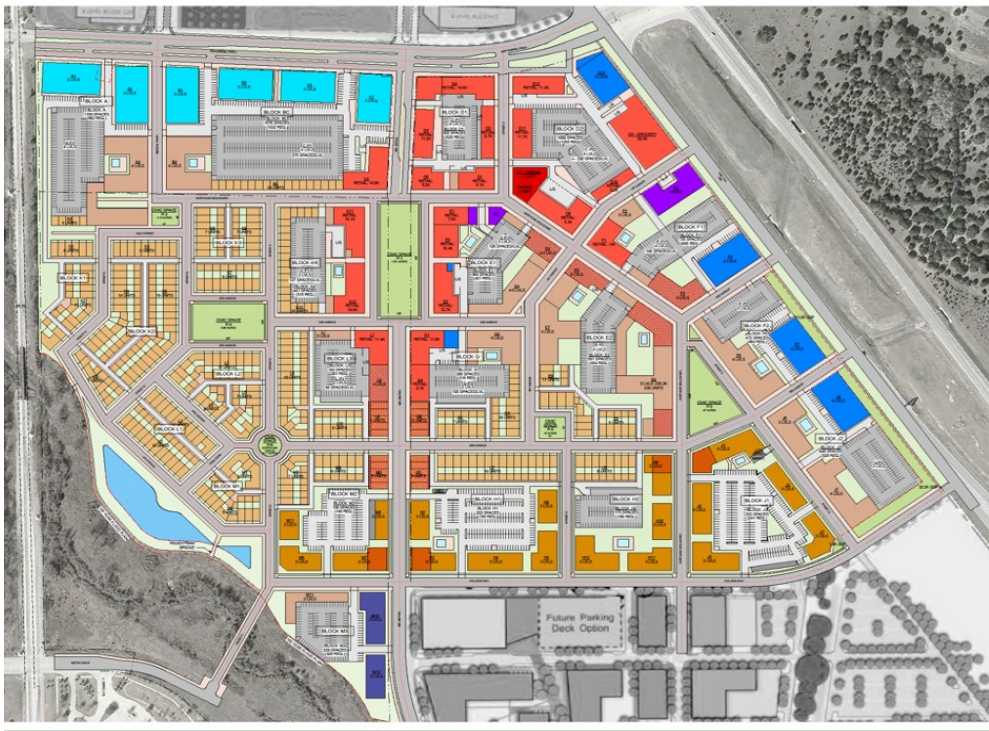
Additional Information for the TIRZ Board



Commercial Area is Increased with the Current Plan vs. the 2018 Plan

2018 Street Level Plan

Current Street Level Plan



Northline Phase 1 – Residential/Commercial Activation





Estimated Property Tax Value Between Original Design and Current Design – Phase 1 and Full Buildout

Original 2018 Plan

Phase 1 Property Tax Value - **\$182M.**

Full Buildout Property Tax Value - **\$733M.**

Current Plan

Phase 1 Property Tax Value (2027) - **\$680M.**

Full Buildout Property Tax Value - **\$2.29B.**





Estimated Property Tax Value Projections for 6 Years starting in 2023 for No Approval and Approval

No Approval

2023 – \$94.62M
2024 – \$163.62M
2025 – \$187.76M
2026 – \$250.64M
2027 – \$429.46M
2028 – \$566.95M

Approval

2023 – \$94.62M
2024 – \$197.64M
2025 – \$249.27M
2026 – \$481.71M
2027 – \$679.66M
2028 – \$1.171B



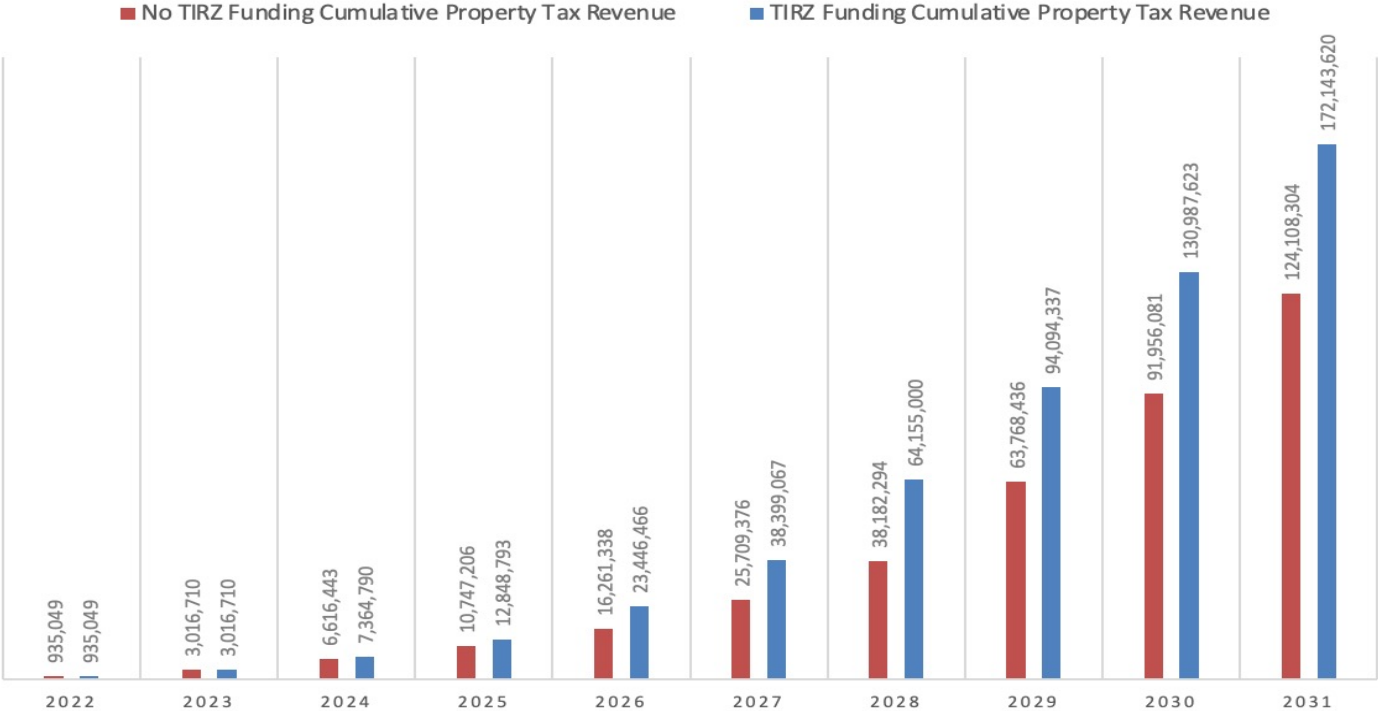
Northline's Cumulative Property Tax Revenue with TIRZ No Approval and Approval Through the Current TIRZ Timeline

TIRZ Funding	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Total Site Value	21,040,713	21,461,528	94,620,936	197,640,026	249,272,840	481,712,408	679,663,676	1,170,724,237	1,360,878,933	1,676,967,573	1,870,727,112
City of Leander Property Tax Revenue	462,896	472,154	2,081,661	4,348,081	5,484,002	10,597,673	14,952,601	25,755,933	29,939,337	36,893,287	41,155,996
Cumulative Property Tax Revenue		935,049	3,016,710	7,364,790	12,848,793	23,446,466	38,399,067	64,155,000	94,094,337	130,987,623	172,143,620
No TIRZ Funding	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Total Site Value	21,040,713	21,461,528	94,620,936	163,624,248	187,761,945	250,642,337	429,456,276	566,950,853	1,163,006,434	1,281,256,613	1,461,464,656
City of Leander Property Tax Revenue	462,896	472,154	2,081,661	3,599,733	4,130,763	5,514,131	9,448,038	12,472,919	25,586,142	28,187,645	32,152,222
Cumulative Property Tax Revenue		935,049	3,016,710	6,616,443	10,747,206	16,261,338	25,709,376	38,182,294	63,768,436	91,956,081	124,108,304

*City of Leander Millage Rate for this calculation is 2.2%

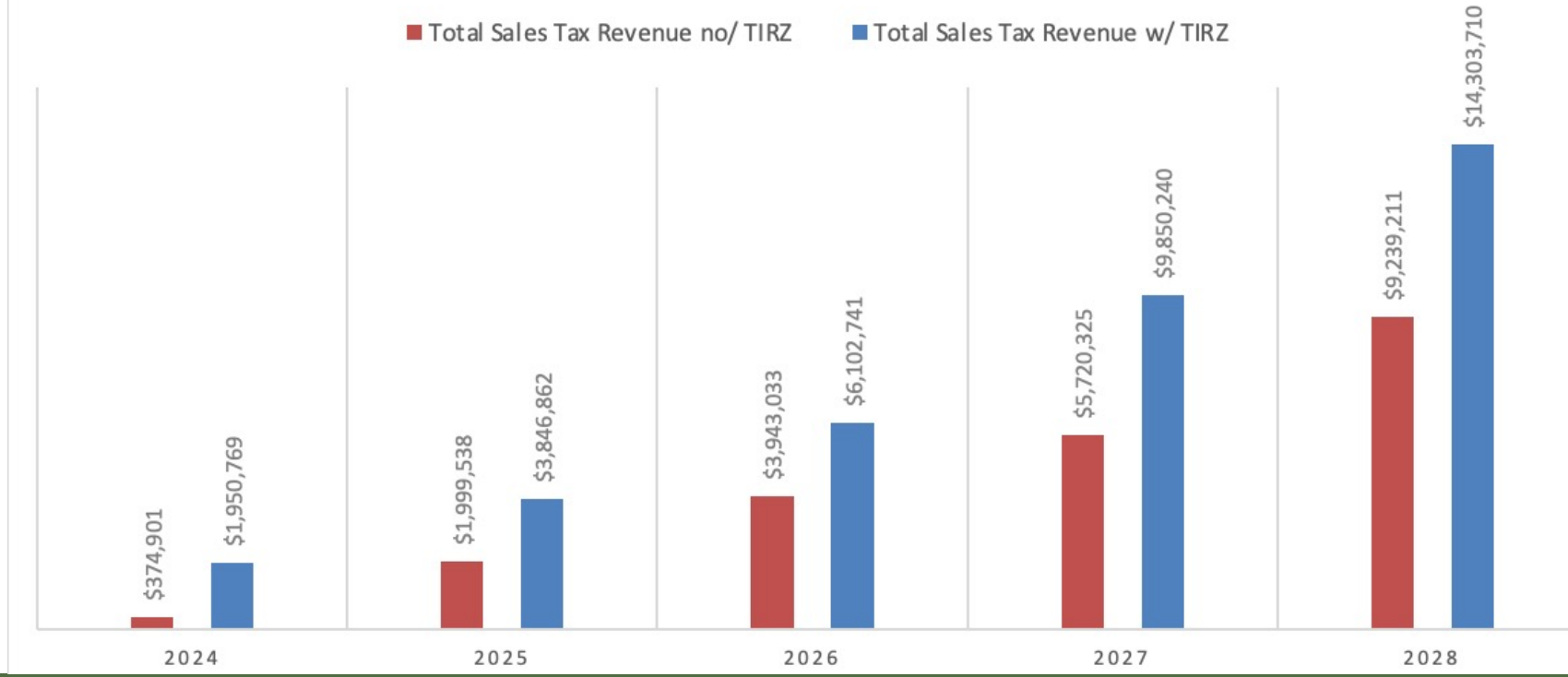
Northline's Cumulative Property Tax Revenue with TIRZ No Approval and Approval Through the Current TIRZ Timeline

TIRZ PROPERTY TAX SCENARIO COMPARISON



Estimated Sales Tax Projections for TIRZ No Approval and Approval

2024-2028 (5 YEAR) SALES TAX REVENUE COMPARISON





Current Design Estimated Property Tax Projections Between Residential and Commercial – for Phase 1 and Full Buildout

Phase 1 (at Completion in 2027)

Residential Property Tax Value - **\$308.79M.**

Commercial Property Tax Value - **\$368.32M.**

Full Buildout

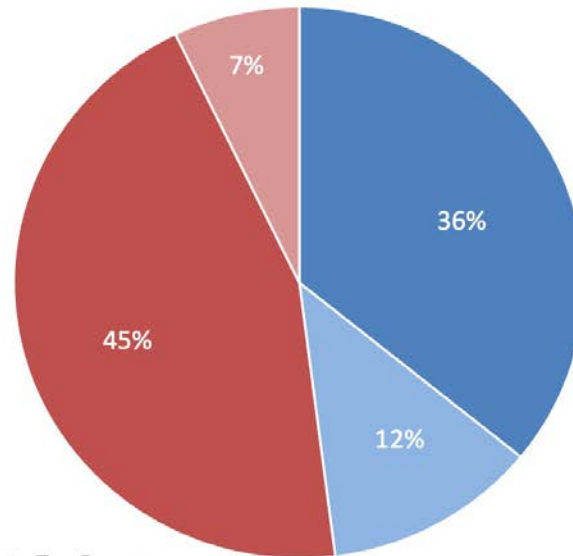
Residential Property Tax Value - **\$856.02M.**

Commercial Property Tax Value - **\$1.428B.**



Leander Tax Revenue Sources with Northline at Buildout


Leander Tax Revenue Source: Northline Full Buildout



- Northline Property Tax Revenue
- Northline Sales Tax Revenue
- Leander Property Tax Revenue Excl. Northline (Based on City of Leander 2021 budget with 8% escalations per year)
- Leander Sales Tax Revenue Excl. Northline (Based on City of Leander 2021 budget with 2.5% escalations per year)



Northline Infrastructure Costs for No TIRZ Approval vs. Full TIRZ Approval – Benefits of Full TIRZ Approval

- Having all of the Phase 1 work completed through Northline's general contractor (DeNucci Constructors, Inc.) results in construction efficiencies and substantial associated cost savings.
 - Northline currently has (mostly) locked-in pricing from Northline's general contractor to currently proceed with this work.
 - Avoiding a piecemeal approach most likely eliminates the need to use multiple contractors without bulk pricing and reduces timing inefficiencies that would require multiple re-mobilizations.
 - Having the ability to complete all of this work in the near term will save additional costs – by removing turn arounds that would be required with less streets being built and eliminating additional temporary parking on surface parking lots that later would be removed, etc.
 - Full TIRZ approval generates a faster buildout process and more property tax assessed value over a similar timeframe, particularly for Northline's early commercial developments.
 - Northline will cover \$250K of the City's reclaimed water cost to bring that infrastructure to Northline.
 - With less than full TIRZ approval, Northline's loan costs will increase with the uncertainty of repayment.
 - Northline's current, pending loan extension would be approved to front the costs of all of this Phase 1 infrastructure work with full TIRZ approval.
 - With no TIRZ approval, Northline's infrastructure costs are estimated to be in the 1.5x range for the latter part of Phase 1.2 and for Phase 1.3, demonstrating the inefficiency.
- 

Thank You



PHS ARCHITECTS INC 2018