

City of Palmview Project Review

City of Palmview - TIF Reinvestment Zone # One

Summary Fact Sheet October 17, 2007

Plan of Finance

Site Area	555.080	Acres
Base Value (2007)	\$12,181,972	

	Number	Value	
Project:			
Phase 1	2007	\$2,500,000	Commercial Development
Phase 2	2008	\$3,500,000	Commercial Development
Phase 3	2009	\$5,000,000	Commercial Development
Phase 3a	2009	\$2,375,000	Single Family Homes
Phase 3b	2009	\$12,500,000	Multi-Family Development
Phase 4	2010	\$3,500,000	Commercial Development
Phase 4a	2010	\$2,375,000	Single Family Homes
Phase 4b	2010	\$8,000,000	Lodging Facilities
Phase 5	2011	\$5,000,000	Commercial Development
Phase 5a	2011	\$2,375,000	Single Family Homes
Phase 6	2012	\$5,000,000	Commercial Development
Phase 6a	2012	\$4,750,000	Single Family Homes
Phase 7	2013	\$3,500,000	Commercial Development
Phase 7a	2013	\$3,800,000	Single Family Homes
Phase 8	2014	\$5,000,000	Commercial Development
Phase 8a	2014	\$3,800,000	Single Family Homes
Phase 9	2015	\$5,000,000	Commercial Development
Phase 9a	2015	\$5,700,000	Single Family Homes
Phase 10	2016	\$3,500,000	Commercial Development
Phase 10a	2016	\$5,700,000	Single Family Homes
Phase 11	2017	\$3,500,000	Commercial Development

Totals		\$45,000,000	Commercial Development
		\$30,875,000	Single Family Homes
		\$8,000,000	Lodging Facilities
		\$12,500,000	Multi-Family Units

Assumptions	Captured Value	\$	96,375,000	
	Growth Factor		0.00%	
	Collection Rate		97.50%	
	Estimated Total TIF Revenues	\$	18,228,440	
	Estimated TIF Life		25	Years

City of Palmview - TIF Reinvestment Zone
Projected Tax Increment Revenue

Tax Year	Tax Increment Zone				City of Palmview			Hidalgo County			Combined TIF Collections	Fiscal Year Ending		
	Beginning Assessed Value	Annual Value of New Development	Projected Year-End Assessed Value	Projected Captured Value	Captured Taxable Value	Tax Rate Contribution	Tax Increments	Captured Taxable Value	Tax Rate Contribution	Tax Increments				
2007	20,429,550		20,429,550		-	0.352146		-	0.520000			2007		
2008	20,429,550	2,500,000	22,929,550	2,500,000	2,500,000	0.352146	8,584	2,500,000	0.520000	12,675	21,259	2008		
2009	22,929,550	3,500,000	26,429,550	6,000,000	6,000,000	0.379966	22,228	6,000,000	0.520000	30,420	52,648	2009		
2010	26,429,550	19,875,000	46,304,550	25,875,000	25,875,000	0.379966	95,858	25,875,000	0.520000	131,186	227,044	2010		
2011	46,304,550	13,875,000	60,179,550	39,750,000	39,750,000	0.379966	147,260	39,750,000	0.520000	201,533	348,793	2011		
2012	60,179,550	7,375,000	67,554,550	47,125,000	47,125,000	0.409983	188,374	47,125,000	0.520000	238,924	427,298	2012		
2013	67,554,550	9,750,000	77,304,550	56,875,000	56,875,000	0.409983	227,348	56,875,000	0.520000	288,356	515,705	2013		
2014	77,304,550	7,300,000	84,604,550	64,175,000	64,175,000	0.409983	256,529	64,175,000	0.520000	325,367	581,896	2014		
2015	84,604,550	8,800,000	93,404,550	72,975,000	72,975,000	0.442371	314,750	72,975,000	0.520000	369,983	684,733	2015		
2016	93,404,550	10,700,000	104,104,550	83,675,000	83,675,000	0.442371	360,900	83,675,000	0.520000	424,232	785,133	2016		
2017	104,104,550	9,200,000	113,304,550	92,875,000	92,875,000	0.442371	400,581	92,875,000	0.520000	470,876	871,457	2017		
2018	113,304,550	3,500,000	116,804,550	96,375,000	96,375,000	0.477319	448,516	96,375,000	0.520000	488,621	937,137	2018		
2019	116,804,550		116,804,550	96,375,000	96,375,000	0.477319	448,516	96,375,000	0.520000	488,621	937,137	2019		
2020	116,804,550		116,804,550	96,375,000	96,375,000	0.477319	448,516	96,375,000	0.520000	488,621	937,137	2020		
2021	116,804,550		116,804,550	96,375,000	96,375,000	0.477319	448,516	96,375,000	0.520000	488,621	937,137	2021		
2022	116,804,550		116,804,550	96,375,000	96,375,000	0.477319	448,516	96,375,000	0.520000	488,621	937,137	2022		
2023	116,804,550		116,804,550	96,375,000	96,375,000	0.515027	483,948	96,375,000	0.520000	488,621	972,570	2023		
2024	116,804,550		116,804,550	96,375,000	96,375,000	0.515027	483,948	96,375,000	0.520000	488,621	972,570	2024		
2025	116,804,550		116,804,550	96,375,000	96,375,000	0.515027	483,948	96,375,000	0.520000	488,621	972,570	2025		
2026	116,804,550		116,804,550	96,375,000	96,375,000	0.515027	483,948	96,375,000	0.520000	488,621	972,570	2026		
2027	116,804,550		116,804,550	96,375,000	96,375,000	0.555714	522,180	96,375,000	0.520000	488,621	1,010,801	2027		
2028	116,804,550		116,804,550	96,375,000	96,375,000	0.555714	522,180	96,375,000	0.520000	488,621	1,010,801	2028		
2029	116,804,550		116,804,550	96,375,000	96,375,000	0.555714	522,180	96,375,000	0.520000	488,621	1,010,801	2029		
2030	116,804,550		116,804,550	96,375,000	96,375,000	0.599616	563,432	96,375,000	0.520000	488,621	1,052,054	2030		
2031	116,804,550		116,804,550	96,375,000	96,375,000	0.599616	563,432	96,375,000	0.520000	488,621	1,052,054	2031		
	\$ 96,375,000						\$8,894,190					\$ 9,334,250		
	Existing Annual Value Growth Factors													
	Years 2006-2007				0.00%		Participation Level	100%		Participation Level	100%		18,228,440	
	Thereafter				0.00%		Tax Rate Growth Factor	0.00%		Tax Rate Growth Factor	0.00%			
	Combined Compound Growth Rate						Tax Rate Collection Factor	97.50%		Tax Rate Collection Factor	97.50%		\$ 18,228,440	

City of Palmview - TIF Reinvestment Zone

Sources & Uses

Sources of Funds

TIF Revenues \$ 18,228,440

Total Sources of Funds \$ 18,228,440

Uses of Funds

Begin Construction 2009

La Homa Reconstruction with Canal Bridge \$ 6,000,000

New Collector Streets with Water Lines \$ 4,500,000

Police and Fire Sub-station \$3,250,000

Economic Development \$5,000,000

Atheletic and Recreational Fields \$ 1,500,000

Funds for Sewer for Eastern and Western Sectors \$ 5,500,000

Affordable Housing Initiatives \$3,500,000

Street Reconstruction with Curbs Gutters and Sidewalke \$ 18,250,000

Total Infrastructure \$ 47,500,000

Administrative Expense \$ 62,500

Grand Total \$ 47,562,500

Project Financing Surplus (Shortage) \$ (29,334,060)

PALMVIEW TIFF PARCELS 2007

QUICKREF	Improvement Value	Land Value	TotalPro	Acreage
R181110	1	75121	104705	2.59
R181111	337845	37260	375105	5.00
R181008	0	70054	70054	2.34
R172753	19544	71715	91259	0.99
R181003	0	70054	70054	2.04
R181005	0	69755	69755	2.34
R181004	0	70054	70054	2.35
R181001	0	104328	104328	5.63
R181000	44201	29810	74011	4.99
R238248	24821	44931	69752	0.87
R124069	0	67800	67800	4.00
R124055	65790	28758	94548	0.59
R181226	0	10726	10726	1.74
R555132	0	100564	100564	16.22
R181225	0	10726	10726	1.73
R289729	0	92380	92380	14.85
R181223	0	37944	37944	6.07
R181227	0	10726	10726	1.71
R181222	0	32302	32302	5.22
R181224	0	10726	10726	1.68
R555133	0	126573	126573	20.42
R686430	0	31765	31765	0.58
R686434	0	27333	27333	0.50
R686435	0	27234	27234	0.50
R686436	0	27603	27603	0.51
R686437	0	40484	40484	0.74
R686421	0	27204	27204	0.49
R686423	0	27191	27191	0.48
R686429	0	28170	28170	0.52
R686432	0	27228	27228	0.50
R686420	0	27196	27196	0.50
R686422	0	27170	27170	0.48
R686431	0	27233	27233	0.50
R686433	0	27299	27299	0.50
R686438	0	56218	56218	1.06
R686424	0	27476	27476	0.48
R686425	0	27550	27550	0.48
R686426	0	28081	28081	0.49
R686427	0	36829	36829	0.62
R686428	0	30774	30774	0.53
R238279	6853	14158	21011	0.20
R238275	44111	16727	60838	0.26
R238278	58055	14158	72213	0.20
R238274	32574	14866	47440	0.21
R238273	53607	25969	79576	0.21
R608111	0	33983	33983	8.52

R289734	0	74644	74644	1.02
R238181	168154	86310	254464	4.11
R346717	113006	10248	123254	0.93
R238271	39441	20121	59562	0.30
R238265	62905	26349	89254	0.43
R455962	0	89000	89000	9.70
R606637	0	76942	76942	4.00
R123996	0	31002	31002	4.90
R123973	0	31599	31599	0.47
R123967	0	59020	59020	9.90
R653324	0	119195	119195	9.29
R238276	26890	14158	41048	0.47
R238277	38579	14158	52737	0.20
R238284	59220	20490	79710	0.27
R238254	25982	87817	113799	1.81
R124022	375706	61852	437558	1.44
R516442	0	54320	54320	9.27
R123954	134092	141160	275252	9.30
R123964	0	65000	65000	9.81
R238121	29880	12900	42780	9.79
R300387	0	46418	46418	0.60
R300385	0	45665	45665	0.60
R124009	0	61852	61852	1.66
R123995	0	31002	31002	0.52
R238182	53272	45457	98729	1.44
R238140	0	328112	328112	9.36
R238139	0	172707	172707	3.11
R123996	0	31002	31002	0.52
R602943	310535	38898	349433	0.89
R124011	0	39123	39123	1.05
R180955	0	62000	62000	9.93
R180956	0	62000	62000	9.95
R124007	0	59620	59620	2.31
R524986	54976	8197	63173	0.11
R123982	0	213270	213270	3.41
R123994	0	37556	37556	0.83
R181077	0	155000	155000	9.34
R300386	0	46418	46418	0.60
R124010	0	39123	39123	1.05
R180957	0	51398	51398	8.29
R181076	0	155000	155000	10.00
R289737	0	36590	36590	0.50
R180954	0	51398	51398	8.27
R289728	0	62620	62620	10.20
R289708	0	97700	97700	9.53
R289732	0	38786	38786	0.52
R123945	336	200000	200336	27.15
R238256	69995	106113	176108	1.72
R699935	0	53430	53430	0.86

R699943	0	14937	14937	0.24
R699945	0	14915	14915	0.24
R699946	0	14937	14937	0.24
R699947	0	15219	15219	0.25
R699948	0	53714	53714	0.87
R699949	0	51938	51938	0.84
R699937	0	53714	53714	0.87
R699942	0	14941	14941	0.24
R699944	0	14937	14937	0.24
R699938	0	15219	15219	0.25
R699939	0	14941	14941	0.24
R699940	0	14941	14941	0.24
R699941	0	14941	14941	0.24
R238130	0	223933	223933	3.66
R124066	0	68953	68953	1.52
R342029	89895	130410	220305	9.61
R124041	49963	28482	78445	0.39
R123992	0	151000	151000	3.94
R123983	47531	28227	75758	3.41
R238280	80361	24045	104406	0.25
R238184	0	40613	40613	1.37
R238282	0	39727	39727	0.25
R502648	0	68186	68186	0.63
R123990	0	105000	105000	4.90
R657148	63099	59620	122719	3.92
R523535	18036	28122	46158	0.87
R238186	52189	70473	122662	1.23
R238187	47436	215152	262588	4.82
R238188	119050	256133	375183	4.29
R625796	0	59620	59620	2.00
R657148	63099	59620	122719	4.88
R238204	0	840750	840750	27.83
R238122	0	97500	97500	9.79
R677791	0	15700	15700	0.94
	0	0	0	0.30
	0	0	0	31.36
	0	0	0	0.06
	0	0	0	4.78
	0	0	0	1.49
R238286	0	0	0	0.14
	0	0	0	0.06
	0	0	0	3.34
R123963	0	0	0	9.39
	0	0	0	0.80
	0	0	0	4.78
	0	0	0	0.23
	0	0	0	1.39
	0	0	0	4.07
R712325	0	0	0	1.54

R712322	0	0	0	0.87
R712326	0	0	0	0.33
R712324	0	0	0	0.32
R712655	0	0	0	0.83
R712653	0	0	0	0.78
R712660	0	0	0	0.67
R712654	0	0	0	0.64
R712651	0	0	0	0.74
R712648	0	0	0	0.76
R712652	0	0	0	0.75
R712650	0	0	0	0.84
R712658	0	0	0	0.73
R712659	0	0	0	0.56
R712657	0	0	0	0.77
R712646	0	0	0	0.50
R712647	0	0	0	0.64
R712649	0	0	0	0.62
	0	0	0	10.60
	0	0	0	0.27
R712656	0	0	0	0.72
	0	0	0	3.29
R123991	22869	31002	53871	3.41
R123993	215096	100000	315096	2.99
R123970	37998	86756	124754	3.84
R181093	160380	83551	243931	1.07
R181098	0	55701	55701	0.72
R509004	0	100000	100000	5.00
R343185	0	112500	112500	4.99
	0	0	0	0.51
	0	0	0	0.53
	0	0	0	0.53
	0	0	0	0.42
	0	0	0	0.45
TOTALS	\$ 3,317,373.00	\$ 8,835,016.00	\$ 12,181,972.00	555.08

Palmview Certified Value Per Hidalgo Appraisal District for 2007 \$ 165,250,161.00

Value of Land In proposed Palmview TIRZ \$ 12,181,972.00

Maximum Allowable Percentage per Chapter 311 of the Texas Tax Code 15%

Per Cent Palmvie Land in Zone 7.3%