

**REINVESTMENT ZONE NUMBER ONE
CITY OF MCALLEN, TEXAS**



TRES LAGOS

**2023 HIDALGO COMMISSIONERS COURT
ANNUAL UPDATE**

Annual Update

- Chapter 311 of the Texas Tax Code requires an update and status report be provided to the governing body that created the Zone.
- The Interlocal Agreement between the City, Zone and Hidalgo County requires the County be given an update annually.
- The City must file an annual report to the Comptroller no later than the 150th day following the end of its fiscal year.



Tres Lagos Aerial



Tres Lagos Aerial - 2021



Tres Lagos Aerial - Current



Tres Lagos Aerial



Shoppes at Tres Lagos



Shoppes at Tres Lagos



Shoppes at Tres Lagos



Tres Lagos Aerial



Tres Lagos Aerial



North Park



Lakes



Lakes



Amphitheatre



Community Center Pool



Community Center Pool



Farmers Market



Housing



Housing



Housing



Housing New Phase-Cascada



Housing New Phase-Cascada



Housing New Phase-Aqualina



Housing New Phase-Aqualina



Texas A&M



IDEA Tres Lagos



Projected Values

FYE	Taxable Assessed Value
2016	
2017	187,500
2018	31,667,457
2019	66,030,328
2020	120,373,825
2021	180,318,051
2022	236,491,580
2023	298,174,760
2024	355,852,967
2025	419,326,568



2022 Values

Zone Base Value in 2015: \$ 1,063,713.00

HCAD 2022 Zone Values:

Appraised Market Value: \$ 286,972,289.00

Assessed Value: \$ 255,846,502.00

Taxable Value: \$ 186,227,427.00

Captured Value as of 2022:

Appraised Market Value: \$ 285,908,576.00

Assessed Value: \$ 254,782,789.00

Taxable Value: \$ 185,163,714.00



Projected Tax Base

Totals

- Three primary residential communities have been built out, which provide the majority of the market and taxable value within the project. In addition, multi-family (MF) and commercial tracts have been developed, the commercial development is going vertical, and the MF vertical construction plans are in the works.

	Market Value	Assessed Value
Current Total Tax Base:	\$286,972,289.00	\$255,846,502.00
Projected Tax Base:	<u>\$236,491,580.00</u>	<u>\$236,491,580.00</u>
Over Performance of:	\$ 50,480,709.00	\$ 18,291,209.00

~\$18.2 MM+ Over Performance~



Build-Out Update

- 815 residential lots developed to date
 - 735 lots sold to date
 - 98 lots sold 2022
 - 653 homes sold to date
 - 89 homes sold 2022
 - 606 lots closed to date
 - 73 lots closed 2022
 - 526 homes closed to date
 - 59 homes close 2022
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- Tres Lagos has 15% of the new home permits in McAllen in 2021.



Development Costs to Date

TOTAL DEVELOPMENT COSTS TO DATE:

~ \$ 81,400,000.00

(all categories)



Development Costs to Date

Development Category	Costs
Aid In Construction MVEC	\$ 2,591,004
Blvd, Neighborhood Green Spaces	\$ 2,408,491
Community Center and Pool	\$ 4,268,570
Subdivision Developments	\$ 39,407,835
Fiber/Wi-Fi Infrastructure	\$ 1,225,386
General Master Development	\$ 2,123,936
Master Grading and Lakes	\$ 3,892,422
Master Spine Infrastructure	\$ 13,588,336
Monuments, Entries and Walls	\$ 2,719,143
PID Park and Lakes	\$ 4,245,599
Spine & Neighborhood Lighting	\$ 1,768,694
Waste Water Collection and Drainage	\$ 3,253,726
Total Development	\$ 81,493,142

Status of TIRZ Budget

	Original Infrastructure & Improvements TIRZ Budget	Amendments	Total Amount Requested	Remaining Balance Improvements TIRZ Budget
Internal Hard Project Costs				
Site Work	\$ 3,875,000		\$ (3,502,430)	\$ 372,570
Mile 9 Russell Rd Pav/Drain/light	\$ 14,138,280		\$ (6,826,223)	\$ 7,312,057
Shary & Bryan Pav/Drain/light	\$ 5,706,050		\$ (3,034,831)	\$ 2,671,219
Glasscock/Stewart/Mayberry	\$ 3,686,800		\$ -	\$ 3,686,800
Int. Streets & Drainage	\$ 53,596,698		\$ (14,438,514)	\$ 39,158,184
Water Reuse System; and Lakes, (master drainage)	\$ 14,969,651	\$ (3,000,000)	\$ (933,127)	\$ 14,036,524
Water	\$ 26,196,890		\$ (1,362,506)	\$ 24,834,384
Spine Water Main	\$ 3,400,000		\$ (703,006)	\$ 2,696,994
Spine Sanitary Sewer Main	\$ 2,200,000		\$ (1,205,187)	\$ 994,813
Drain Ditch Xings	\$ 750,000		\$ -	\$ 750,000
Spine Water Reuse	\$ 3,000,000		\$ (58,680)	\$ 2,941,320
Sewer	\$ 25,662,259		\$ -	\$ 25,662,259
Parks w/amenities & Landscaping	\$ 12,100,000		\$ (11,313,740)	\$ 786,260
Main Entrances	\$ 1,050,000		\$ (483,736)	\$ 566,264
Minor Entrances	\$ 1,575,000		\$ (286,611)	\$ 1,288,389
Roundabouts	\$ 255,000		\$ -	\$ 255,000
Bus Stops	\$ 175,000		\$ -	\$ 175,000
Mail Box Clusters	\$ 850,000		\$ (160,759)	\$ 689,241
Water Impact Fees	\$ 7,812,500		\$ (14,000)	\$ 7,798,500
Sidewalks	\$ 3,020,468		\$ (252,622)	\$ 2,767,846
Purchase of Real Property	\$ 600,000		\$ -	\$ 600,000
Masonry Walls	\$ 4,224,000		\$ (2,033,351)	\$ 2,190,649
Common Hard Costs				
FTTH, Comm. Wi-Fi, Surveillance	\$ 13,779,000		\$ (1,352,971)	\$ 12,426,029
Soft Project Costs				
Engineering/Surveying/Consulting	\$ 16,209,808		\$ (3,129,650)	\$ 13,080,158
Construction Management	\$ 2,532,782		\$ (552,857)	\$ 1,979,925
Formation Costs & Consulting	\$ 900,000		\$ (999,680)	\$ (99,680)
Contingency & City Public Improvements (approx. \$4,050,000.00) plus Pre-TIRZ Administrative Costs (up to \$70,000)	\$ 10,131,130		\$ (1,200)	\$ 10,129,930
PUB Reuse Plant upgrade & maintenance (section 3)	\$ -	\$ 3,000,000	\$ (3,000,000)	\$ (3,000,000)
Total Improvements Budget	\$ 232,396,316	\$ -	\$ (55,645,681)	\$ 176,750,635



Thank You!

