

Bullet Points on Tres Lagos

1. This is a 2,571 acre mixed use development located on the southwest corner of Ware Road and Monte Cristo.
2. There is over 125 acres of parkland that will be developed and dedicated to the City of McAllen for maintenance.
3. The Developer will dedicate additional drainage ROW that will improve the drainage issues both upstream and downstream with estimated value of \$6,000,000.
4. Property will be reserved for public schools for elementary, middle and high schools.
5. The entire 2,571 acres are currently located in the County, however the Developer has petitioned the City of McAllen to annex the entire tract if the TIRZ is approved at an 80/20 split with the TIRZ receiving 80% and the City of McAllen receiving 20%.
6. The original plan was to develop a rural subdivision with lots ranging from 1 acre to 10 acres, with the entire development remaining in the County. However, the proposed mixed use development has greater density and supports retail, multifamily, office and institutional uses.
7. The entire proposed development would be located in the City of McAllen and all services would be delivered by the City of McAllen.
8. The City of McAllen has conducted extensive studies and determined that a 20% tax increment would be sufficient to provide City services such as police, fire, street maintenance, drainage, etc.
9. Recycled water will be used to water the green spaces.
10. The Tres Lagos development will be the first in the region to provide Fiber-to-the-Home (FTTH) for high-speed internet access.
11. The Developer is requesting that the County agree to an 80% participation given the size of the master-planned community and the unique benefits to the County based upon the additional \$2.8 billion dollar tax base.
12. The City of McAllen has tentatively approved the Developer's request for an 80%/20% split based on the presumption that Hidalgo County participate with the same tax increment. The County's 20% of the proposed tax revenue will be a greater return than 100% of the tax from the original rural development. If the County participates at 80%, the County will have little to no expense as the City of McAllen will annex the property and provide services thereto.
13. The City of McAllen will not give final approval and create the Tres Lagos TIRZ unless the County approves the TIRZ at the same increment as the City of McAllen.