

Schertz Tax Increment Reinvestment Zone Number Two
Minutes
Tuesday, October 8, 2024
4:00 PM

The Schertz Tax Increment Reinvestment Zone Number Two convened for a meeting on
Tuesday, April 12, 2022 at 4:00 PM in the Council Chambers, Building #4,
1400 Schertz Parkway, Schertz, Texas 78154

TIRZ Board of Directors Present:

Jill Whittaker, Vice-Chair

Clark McChesney, Jr.

Gary Inmon

Michael Dahle

Manuel Leal, Bexar County Member

Rick Trefzer, SARA

Brad Pittenger

Staff Present:

Brian James, Assistant City Manager

Developer

Bradley Bechtol

CALL TO ORDER at 4:39 PM by Vice-Chair Whittaker

HEARING OF RESIDENTS

No residents were in attendance.

1. **Minutes:** Consideration and/or action regarding the approval of the minutes of the January 9, 2024 meeting. A motion was made by Michael Dahle to approve the minutes of January 9, 2024 and seconded by Clark McChesney. *Motion passed. Vote was unanimous.*
2. **Authorize Reimbursement Previously Approved Expenses - \$225,000:**

Brian James explained that the developer and the city had determined certain reimbursements for rollback taxes had not been collected from the taxing jurisdictions for prior rollback taxes paid on property in the TIRZ district. In combination with other excess prior payments from the prior year that were received at the previous disbursement, the City and Developer have determined that a payment of \$225,000 is to be made in advance of the normal January reimbursement. The TIRZ has a cash balance of about \$1.5 million and staff is fine with this. Currently there are approved invoices from Developer for \$35,267,467.52 with prior disbursements to developer of \$5,325,000 so this will increase total disbursements to \$5.550,000 which will result in remaining approved invoices to bring that amount to \$29,717,46.52.

Bradley Bechtol provided an over of The Crossvine Development. She provided a slide showing the amount of land developed – 282 acres, about half of the overall acreage. The remaining half will be a mix of single family, multi-family and commercial. Currently, there are 501 lots with houses on them. There are 77 garden homes lots on the ground and there are 272 lots on the ground in the newest section. South of Woman Hollering Creek there are about 462 lots to be developed. North of Lower Seguin Road about 175 units are anticipated although its unclear at this point what type – single family detached, garden homes or townhomes.

Bradley provided a more detailed overview of the status of the garden homes – 77 lots were developed a few years ago. They had two builders undercontract as interest rates began to increase. Those builders were more comfortable doing typical single family products. They now have a contract with Chesmar homes for

44 lots with 8 under contract and are planning to pull permits for 7. The developer is in negotiations with another developer who is in New Braunfels building garden homes for the other lots. These are the first garden homes to be build in Schertz in a long long time.

Felder and Weekly are in Module 3A Unit 1 south of Woman Hollering Creek. Both purchased 31 lots and sales are starting to pickup as each built 8 spec homes right away to have quick move ins. They are getting a lot of interest in dirt sales – likely to allow folks to sell their current homes. Both have a lot of closings scheduled in the near future. Common areas, pocket parks, and trails are all in. The land has a bit more topography which is very nice. Sales prices \$455,000 to \$568,000 ish. These are 45, 55, and 65 foot wide lots. Module 3B Unit 1 to the south was self developed by Brightland Homes but the Developer has control over what is done so it will look the same as the other module. They have their grand opening tomorrow, October 9 with a first home closing in November. The Developer was happy to have an additional builder. Some of their lots will go to Highland homes (about 50). This phase has 7.8 acres of private parkland.

The rest of Module 3A and 3B are in the works at various stages. So about to move into construction documents for Unit 2. They are looking to build a second amenity center next year. They will be exploring the types of amenities that will be most used by the residents.

Getting the multi-family going has been difficult for a variety of reasons, most outside of anyone’s control. They are revisiting conversations with the last developer that was looking at the project. He had been looking at 284 units, which is below the maximum and looked very nice. It would be market rate and have a value of \$55 million which is important to the TIRZ. They have a daycare group looking at the 1.5 acre tract of commercial property on Lower Seguin Road.

They Developer is overseeing a utility project – relocating lines due to the FM 1518 project and also upsizing the wastewater line. That work has started and should be done in the next 5 months. A question was asked about the status of Lower Seguin Road. Bradley explained the project the Developer is doing across their frontage and Brian James explained work toward the rest, to the west. Bradley explained some of the challenges with TxDOT and the timing of the FM 1518 project. Brian James explained the status of funding for design and hopes for applying for construction grants this coming summer.

Brad Pittenger explained that additional funds from rollback taxes had come in.

A motion was made by Michael Dahle to approve the reimbursement of \$225,000 and seconded by Clark McChesney. *Motion passed. Vote was unanimous.*

Adjournment: *Meeting adjourned at 5:05 PM.*

Attest:

Mark Davis, Chairperson

Brian James, Recording Secretary