



**SCHERTZ TAX INCREMENT REINVESTMENT ZONE NUMBER TWO
HAL BALDWIN MUNICIPAL COMPLEX COUNCIL CHAMBERS
1400 SCHERTZ PARKWAY, BUILDING #4
SCHERTZ, TEXAS 78154**

**AGENDA
TUESDAY, OCTOBER 13, 2026 AT 4:00 PM**

CALL TO ORDER

HEARING OF RESIDENTS

This time is set aside for any person who wishes to address the Schertz Tax Increment Reinvestment Zone Number Two. Each person should fill out the speaker's register prior to the meeting. Presentations should be limited to no more than 5 minutes. Discussion by the Board of any item not on the agenda shall be limited to statements of specific factual information given in response to any inquiry, a recitation of existing policy in response to an inquiry, and/or a proposal to place the item on a future agenda. The presiding officer, during the Hearing of Residents portion of the agenda, will call on those persons who have signed up to speak in the order they have registered.

DISCUSSION AND/OR ACTION ITEMS

1. Minutes - Approval of the Minutes from the April 14, 2026 meeting.
2. Overview of the TIRZ financials.
3. Authorize Expenditures — Authorize expenditures eligible for reimbursement.
4. Overview of the Crossvine development.

ADJOURNMENT

CERTIFICATION

I, BRIAN JAMES, DEPUTY CITY MANAGER, OF THE CITY OF SCHERTZ, TEXAS, DO HEREBY CERTIFY THAT THE ABOVE AGENDA WAS PREPARED AND POSTED ON THE OFFICIAL BULLETIN BOARDS ON THIS THE 2nd DAY OF OCTOBER, 2026 AT 1:00 P.M., WHICH IS A PLACE READILY ACCESSIBLE TO THE PUBLIC AT ALL TIMES AND THAT SAID NOTICE WAS POSTED IN ACCORDANCE WITH CHAPTER 551, TEXAS GOVERNMENT CODE.

Brian James

I CERTIFY THAT THE ATTACHED NOTICE AND AGENDA OF ITEMS TO BE CONSIDERED BY THE CITY COUNCIL WAS REMOVED BY ME FROM THE OFFICIAL BULLETIN BOARD ON ____ DAY OF _____, 2026.

TITLE: _____

This facility is accessible in accordance with the Americans with Disabilities Act. Handicapped parking spaces are available. If you require special assistance or have a request for sign interpretative services or other services, please call 210-619-1023 at least 24 hours in advance of meeting.

MEMORANDUM

Schertz Tax Increment Reinvestment Zone Number

10/13/2026

Two Meeting:

Department:

Executive Team

Subject:

**Minutes - Approval of the
Minutes from the April 14,
2026 meeting.**

BACKGROUND

Attached are the draft minutes from the April 14, 2026 TIRZ Board meeting.

FISCAL IMPACT

N/A

RECOMMENDATION

Approval of the Minutes of the April 14, 2026 meeting.

Attachments

April 14, 2026 Draft TIRZ Board Minutes

Schertz Tax Increment Reinvestment Zone Number Two
Minutes
Tuesday, April 14, 2026

The Schertz Tax Increment Reinvestment Zone Number Two convened for a meeting on
Tuesday, April 14, 2026 at 4:10 PM in the Council Chambers, Building #4,
1400 Schertz Parkway, Schertz, Texas 78154

TIRZ Board of Directors Present:

Mark Davis, Chair

Brad Pittenger

Clark McChesney, Jr.

Demetric Herron

Manuel Leal

Paul Macaluso

Staff Present:

Brian James, Deputy City Manager

Developer

Bradley Bechtol

CALL TO ORDER at 4:10 PM by Chairperson Davis

HEARING OF RESIDENTS

No residents were in attendance.

1. **Minutes:** Consideration and/or action regarding the approval of the minutes of the January 13, 2026 meeting. A motion was made by Manuel Leal to approve the minutes of the January 13, 2026 meeting. Demetric Herron seconded the motion. *The motion passed with a unanimous vote.*
2. **Overview of TIRZ Financials:** Brian James noted that the Financial Report for The Reinvestment Zone Number Two dated March 31 2026 was included in the packet. He noted the change from the last report in January is the \$1,400,000 in disbursements made since the last meeting in January when the Board approved that disbursement. No action is needed but if there are questions, we can discuss the report further. In response to some discussion, Brian James explained that just over \$46,000,000 million in eligible expenses have been authorized for disbursement, but only \$8,225,000 have been paid, leaving about \$37.9 million of the \$46 million to be paid. He noted that the maximum amount that can be approved and paid per the agreement is \$66 million and that staff is reviewing expense reports that bring the total to more than that, but staff will track the exact amount in the event the agreement are ever amended and the maximum is increased. Clark McChesney asked if the \$8,225,000 paid included the \$1,400,000 approved in January and Brian James explained it did include that amount. *No Action Was Taken.*
3. **Overview of the Development**

Bradley Bechtol provided an overview of the development. She noted they continue to sell single family lots and that no developer developed lots have been platted since the last meeting. They are about halfway there on single family lots and developed land. They are working to close on the multi-family parcel just south of Lower Seguin Road and that the City is reviewing their building permit. They are also looking at doing some retail.

Schertz 1518, they developer, as part of the multi-family project will be building a sewer line that will be extended through this property and be bored under Lower Seguin Road to stub out north to serve the tract north of Lower Seguin Road. There will be 325 apartments, and it will take approximately two years to

build them all. Learning Experience has their building permit and is just wrapping up issues with CPS energy. The facility will serve up to about 175 kids and should be open around the end of 2026. Chesmar Homes is still building garden home lots. All builders are always looking to increase sales as the market across the region is a bit slow. Home prices seem to be coming down a bit to try to increase the rate of sales. Greenbelts are being installed as the garden homes are being built. It is just too tight to do it while homes are going in. Module 3A, Unit 1 south of Woman Hollering Creek includes a variety of lot widths, 45', 55, and 65'. Both Weekly and Felder are selling there. Just over 60 home sites are left to be sold. A channel along FM 1518 that was being constructed but was paused to allow utility installation, will be restarting after they get some franchise utilities moved. Geehan and Highland are building in Module 3B, Unit 1. All those homes have to comply with the design standards the developer imposes. Greenspaces there are being reviewed by the developer prior to acceptance by the developer for the HOA to maintain going forward.

Civil construction documents for Module 3A, Unit 2 are being worked on. It includes just over 150 lots and includes a lot of green space. There will be an amenity center and some unprogrammed space. They hope to break ground by the end of the year. Water and sewer line relocations and upsizing in front of Founder's Classical Academy have been completed. Bradley noted they are coordinating with the City and TxDOT on the intersection of Lower Seguin Road and FM 1518. They also worked with TxDOT to modify and build the storm sewer to better handle future development.

Bradley provided an overview of TIRZ revenues consistent with what Brian provided earlier. She noted the invoices they submitted and are being reviewed cover up to 2022. Challenges are larger macroeconomic issues impacting home sales regionally as well as the disabled veterans homestead exemptions.

Next Meeting is July 14 at 4:00

Adjournment: *Meeting adjourned at 4:30 PM after a motion by Brad Pittengerl which was seconded by Demetric Herron and a unanimous vote.*

Attest:

Mark Davis, Chairperson

Brian James, Recording Secretary

MEMORANDUM

Schertz Tax Increment Reinvestment Zone Number Two Meeting: 10/13/2026

Department:

Executive Team

Subject:

**Overview of the TIRZ
financials.**

BACKGROUND

Attached is TIRZ Financial Report for the period ending August 31, 2026.

FISCAL IMPACT

The cash balance as of 9/30/2026 is \$1,616,717.98. This figure does not include the September interest adjustment.

RECOMMENDATION

Attachments

August 31 TIRZ Financial Report

CITY OF SCHERTZ, TEXAS

31-Aug-26

Financial Report

TIRZ Receivables

Sedona/SARA	\$	-
Bexar County	\$	-
Schertz	\$	-

TIRZ Balance

Total Tax Collected:	\$ 9,982,625.91
Accounts Receivable:	\$ -
Bank Interest:	\$ 102,302.82

Disbursements to County:	\$ (125,758.00)
Disbursements to City:	\$ (117,452.75)
Disbursements to Developer:	<u>\$ (8,225,000.00)</u>

TIRZ 2025 Tax Year Balance: **\$ 1,616,717.98**

Cash Balance as of 09/30/2026: \$ 1,616,717.98

Disbursements made since last Board Meeting:	\$	5,388.00
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Current outstanding disbursement requests by the City or County: \$ -

Current outstanding disbursement requests by the Developer: \$ 37,952,452.82

Current Payments Authorized by Board to Developer:	\$	-
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**REINVESTMENT ZONE NUMBER TWO,
CITY OF SCHERTZ, TEXAS**

	San Antonio River Authority	Bexar County	City of Schertz	Combined
Maximum Contribution	\$ 990,000.00	\$ 17,820,000.00	\$ 47,190,000.00	\$ 66,000,000.00
Total Contributions To Date	\$ 147,252.21	\$ 2,301,054.78	\$ 7,534,318.92	\$ 9,982,625.91
Base Taxable Value	\$ 3,028,629	\$ 3,028,629	\$ 3,028,629	
Current Taxable Value	\$ 214,980,106	\$ 184,578,110	\$ 221,477,927	
Total Eligible Expenses Authorized		\$ 46,177,452.82		
Most Recent FY Developer Disbursements		\$ 1,400,000.00		
Total Disbursements to Date		\$ 8,225,000.00		
Authorized Disbursements Remaining		\$ 37,952,452.82		
		Current Fiscal Year	Cumulative	
Total Reimbursements to Schertz:		\$ -	\$ 117,452.75	
To come out of the City's contribution only				
Total Reimbursements to Bexar County:		\$ -	\$ 120,370.00	
To come evenly out of all contributions				

MEMORANDUM

Schertz Tax Increment Reinvestment Zone Number

10/13/2026

Two Meeting:

Department:

Executive Team

Subject:

**Authorize Expenditures —
Authorize expenditures eligible
for reimbursement.**

BACKGROUND

Per the Development Agreement, the developer of The Crossvine is eligible to receive up to \$66,000,000.00 in reimbursement from the TIRZ. To date, the TIRZ Board has approved \$46,177,452.81 in eligible expenditures. The developer of The Crossvine has submitted invoice #9, #10, #11 and #12 for review by city staff for expenditures tied to a number of different modules of the development. The total amount of expenditures with these invoices is \$28,995,377.35. But given the \$66,000,000.00 cap, only \$19,822,547.19 of these expenditures is eligible to be reimbursed.

FISCAL IMPACT

Approval of these expenditures would bring the total to \$66,000,000.00, the maximum allowed per the agreement.

RECOMMENDATION

Staff recommends the TIRZ Board authorize the additional \$19,822,547.19 in eligible expenditures, bringing the total to \$66,000,000.00 and acknowledge the developer has submitted \$9,172,830.19 of expenditures that exceed the maximum amount.

Attachments

Invoice Summary

TIRZ #2 Reimbursement Invoice Submittal Synopsis 12-18-25

Year	Invoice #	Amount	Submitted to COS	In Review at City	Approved By TIRZ Board	Remaining Amount to Invoice
thru 2009	1	\$ 6,822,321.00	X		\$ 6,822,321.00	
2010	2	\$ 1,588,780.56	X		\$ 1,588,780.56	
2011	3	\$ 1,184,347.00	X		\$ 1,184,347.00	
2012	4	\$ 2,703,909.00	X		\$ 2,703,909.00	
2013	5	\$ 4,217,467.00	X		\$ 4,217,467.00	
2014	6	\$ 7,794,241.68	X		\$ 7,794,241.68	
2015	7A	\$ 6,005,112.12	X		\$ 6,005,112.12	
2016	7B	\$ 4,951,286.16	X		\$ 4,951,286.16	
2017	8	\$ 6,614,265.42	X		\$ 6,614,265.42	
2018	8	\$ 4,295,722.87	X		\$ 4,295,722.87	
2019	9	\$ 6,403,721.47	X	\$ 6,403,721.47		
2020	10	\$ 3,297,196.42	X	\$ 3,297,196.42		
2021	11	\$ 5,787,970.60	X	\$ 5,787,970.60		
2022	12A*	\$ 4,333,658.70	X	\$ 4,333,658.70		
Totals		\$ 66,000,000.00	\$ -	\$ 19,822,547.19	\$ 46,177,452.81	\$ -

*The total for Invoice #12A is \$13,506,488.89 but there is only \$4,333,658.70 remaining to bill to reach the \$66,000,000.00 TIRZ Reimbursement Cap

\$9,172,830.19 of Invoice #12 exceeds the \$66,000,000 maximum reimbursement amount

2019 Reimbursement for TIRZ Expenses					
Section	Activity	TIRZ Finance Plan	Amounts Previously Submitted Invoices 1-8)	Amount of Invoice #9 2019	Remaining Amount
1	Mobilization/ Land Preperation	\$ 2,090,000.00	\$ 2,322,640.06	\$ 197,622.98	\$ (430,263.04)
2	Erosion Control	\$ 1,650,000.00	\$ 1,122,704.22	\$ 72,429.83	\$ 454,865.95
3	Streets	\$ 12,650,000.00	\$ 8,187,612.87	\$ 1,404,227.30	\$ 3,058,159.83
4	Drainage	\$ 3,850,000.00	\$ 1,332,349.49	\$ 410,048.38	\$ 2,107,602.13
5	Water	\$ 5,280,000.00	\$ 2,010,148.54	\$ 255,651.07	\$ 3,014,200.39
6	Waste Water	\$ 4,950,000.00	\$ 2,206,496.67	\$ 214,455.32	\$ 2,529,048.01
7	Treated Effluent Irrigation Systems	\$ 1,430,000.00	\$ 671,365.17	\$ 23,236.20	\$ 735,398.63
8	Electric/Gas - CPS	\$ 2,530,000.00	\$ 1,608,414.46	\$ 57,771.90	\$ 863,813.64
9	Common Area/Green Space Improvements	\$ 4,400,000.00	\$ 7,818,953.14	\$ 1,640,192.02	\$ (5,059,145.16)
10	Engineering/Geotech Testing	\$ 4,950,000.00	\$ 4,640,433.82	\$ 551,817.57	\$ (242,251.39)
11	Sewer Plant	\$ 1,650,000.00	\$ 951,745.00	\$ 46,800.00	\$ 651,455.00
12	Lift Station/Force Main	\$ 1,870,000.00	\$ 1,192,018.00	\$ -	\$ 677,982.00
13	FM 1518 Drainage- Engineering	\$ 220,000.00	\$ 200,473.18	\$ -	\$ 19,526.82
14	Fire Station/EMS Facility	\$ 1,320,000.00	\$ 1,298.00	\$ -	\$ 1,318,702.00
15	City Planning/Permit Fees	\$ 770,000.00	\$ 147,242.83	\$ -	\$ 622,757.17
16	Land Planning/Landscape Architecture/Marketing	\$ 4,620,000.00	\$ 2,068,911.40	\$ 177,195.31	\$ 2,373,893.29
17	Project Management	\$ 2,640,000.00	\$ 4,193,741.56	\$ 398,193.90	\$ (1,951,935.46)
18	Legal Fees	\$ 990,000.00	\$ 517,019.44	\$ 51,366.75	\$ 421,613.81
19	Interest on Project Debt	\$ 4,950,000.00	\$ 4,900,516.97	\$ 902,712.94	\$ (853,229.91)
20	Unallocated Reserve for Additional Items/Contingency	\$ 3,190,000.00	\$ 83,368.00	\$ -	\$ 3,106,632.00
	Budget Total	\$ 66,000,000.00	\$ 46,177,452.81	\$ 6,403,721.47	\$ 13,418,825.72

2020 Reimbursement for TIRZ Expenses					
Section	Activity	TIRZ Finance Plan	Amounts Previously Submitted (TIRZ Invoices 1-9)	Amount of Invoice #10 2020	Remaining Amount
1	Mobilization/ Land Preparation	\$ 2,090,000.00	\$ 2,520,263.04	\$ 5,339.00	\$ (435,602.04)
2	Erosion Control	\$ 1,650,000.00	\$ 1,195,134.05	\$ 46,488.24	\$ 408,377.71
3	Streets	\$ 12,650,000.00	\$ 9,591,840.17	\$ 148,343.90	\$ 2,909,815.94
4	Drainage	\$ 3,850,000.00	\$ 1,742,397.87	\$ 18,533.64	\$ 2,089,068.49
5	Water	\$ 5,280,000.00	\$ 2,265,799.61	\$ 29,663.33	\$ 2,984,537.07
6	Waste Water	\$ 4,950,000.00	\$ 2,420,951.99	\$ -	\$ 2,529,048.01
7	Treated Effluent Irrigation Systems	\$ 1,430,000.00	\$ 694,601.37	\$ -	\$ 735,398.63
8	Electric/Gas - CPS	\$ 2,530,000.00	\$ 1,666,186.36	\$ -	\$ 863,813.64
9	Common Area/Green Space Improvements	\$ 4,400,000.00	\$ 9,459,145.16	\$ 980,250.90	\$ (6,039,396.06)
10	Engineering/Geotech Testing	\$ 4,950,000.00	\$ 5,192,251.39	\$ 791,195.01	\$ (1,033,446.40)
11	Sewer Plant	\$ 1,650,000.00	\$ 998,545.00	\$ 46,800.00	\$ 604,655.00
12	Lift Station/Force Main	\$ 1,870,000.00	\$ 1,192,018.00	\$ -	\$ 677,982.00
13	FM 1518 Drainage- Engineering	\$ 220,000.00	\$ 200,473.18	\$ -	\$ 19,526.82
14	Fire Station/EMS Facility	\$ 1,320,000.00	\$ 1,298.00	\$ -	\$ 1,318,702.00
15	City Planning/Permit Fees	\$ 770,000.00	\$ 147,242.83	\$ -	\$ 622,757.17
16	Land Planning/Landscape Architecture/Marketing	\$ 4,620,000.00	\$ 2,246,106.71	\$ 265,760.43	\$ 2,108,132.86
17	Project Management	\$ 2,640,000.00	\$ 4,591,935.46	\$ 473,257.64	\$ (2,425,193.10)
18	Legal Fees	\$ 990,000.00	\$ 568,386.19	\$ 40,614.50	\$ 380,999.31
19	Interest on Project Debt	\$ 4,950,000.00	\$ 5,803,229.91	\$ 450,949.84	\$ (1,304,179.75)
20	Unallocated Reserve for Additional Items/Contingency	\$ 3,190,000.00	\$ 83,368.00	\$ -	\$ 3,106,632.00
	Budget Total	\$ 66,000,000.00	\$ 52,581,174.28	\$ 3,297,196.42	\$ 10,121,629.30

2021 Reimbursement for TIRZ Expenses					
Section	Activity	TIRZ Finance Plan	Amounts Previously Submitted (TIRZ Invoices 1-10)	Amount of Invoice #11 2021	Remaining Amount
1	Mobilization/ Land Preparation	\$ 2,090,000.00	\$ 2,525,602.04	\$ 167,130.72	\$ (602,732.76)
2	Erosion Control	\$ 1,650,000.00	\$ 1,241,622.29	\$ 38,445.71	\$ 369,932.01
3	Streets	\$ 12,650,000.00	\$ 9,740,184.06	\$ 642,218.41	\$ 2,267,597.53
4	Drainage	\$ 3,850,000.00	\$ 1,760,931.51	\$ 1,060,146.47	\$ 1,028,922.02
5	Water	\$ 5,280,000.00	\$ 2,295,462.93	\$ 437,115.18	\$ 2,547,421.90
6	Waste Water	\$ 4,950,000.00	\$ 2,420,951.99	\$ 543,525.84	\$ 1,985,522.17
7	Treated Effluent Irrigation Systems	\$ 1,430,000.00	\$ 694,601.37	\$ 2,583.00	\$ 732,815.63
8	Electric/Gas - CPS	\$ 2,530,000.00	\$ 1,666,186.36	\$ 332,879.49	\$ 530,934.16
9	Common Area/Green Space Improvements	\$ 4,400,000.00	\$ 10,439,396.06	\$ 538,242.24	\$ (6,577,638.30)
10	Engineering/Geotech Testing	\$ 4,950,000.00	\$ 5,983,446.40	\$ 674,778.85	\$ (1,708,225.25)
11	Sewer Plant	\$ 1,650,000.00	\$ 1,045,345.00	\$ 46,800.00	\$ 557,855.00
12	Lift Station/Force Main	\$ 1,870,000.00	\$ 1,192,018.00	\$ -	\$ 677,982.00
13	FM 1518 Drainage- Engineering	\$ 220,000.00	\$ 200,473.18	\$ -	\$ 19,526.82
14	Fire Station/EMS Facility	\$ 1,320,000.00	\$ 1,298.00	\$ -	\$ 1,318,702.00
15	City Planning/Permit Fees	\$ 770,000.00	\$ 147,242.83	\$ 37,316.47	\$ 585,440.70
16	Land Planning/Landscape Architecture/Marketing	\$ 4,620,000.00	\$ 2,511,867.14	\$ 212,311.79	\$ 1,895,821.07
17	Project Management	\$ 2,640,000.00	\$ 5,065,193.10	\$ 614,193.69	\$ (3,039,386.79)
18	Legal Fees	\$ 990,000.00	\$ 609,000.69	\$ 39,706.84	\$ 341,292.47
19	Interest on Project Debt	\$ 4,950,000.00	\$ 6,254,179.75	\$ 400,575.92	\$ (1,704,755.67)
20	Unallocated Reserve for Additional Items/Contingency	\$ 3,190,000.00	\$ 83,368.00	\$ -	\$ 3,106,632.00
	Budget Total	\$ 66,000,000.00	\$ 55,878,370.70	\$ 5,787,970.60	\$ 4,333,658.70

2022 Reimbursement for TIRZ Expenses					
Section	Activity	TIRZ Finance Plan	Amounts Previously Submitted (TIRZ Invoices 1-11)	Amount of Invoice #12 2022	Remaining Amount
1	Mobilization/ Land Preperation	\$ 2,090,000.00	\$ 2,692,732.76	\$ 277,213.15	\$ (879,945.91)
2	Erosion Control	\$ 1,650,000.00	\$ 1,280,068.00	\$ 441,289.94	\$ (71,357.93)
3	Streets	\$ 12,650,000.00	\$ 10,382,402.47	\$ 4,036,724.79	\$ (1,769,127.26)
4	Drainage	\$ 3,850,000.00	\$ 2,821,077.98	\$ 1,019,843.44	\$ 9,078.59
5	Water	\$ 5,280,000.00	\$ 2,732,578.11	\$ 1,562,540.43	\$ 984,881.47
6	Waste Water	\$ 4,950,000.00	\$ 2,964,477.83	\$ 1,471,569.67	\$ 513,952.50
7	Treated Effluent Irrigation Systems	\$ 1,430,000.00	\$ 697,184.37	\$ 2,012.00	\$ 730,803.63
8	Electric/Gas - CPS	\$ 2,530,000.00	\$ 1,999,065.85	\$ 1,015,641.45	\$ (484,707.29)
9	Common Area/Green Space Improvements	\$ 4,400,000.00	\$ 10,977,638.30	\$ 873,589.90	\$ (7,451,228.20)
10	Engineering/Geotech Testing	\$ 4,950,000.00	\$ 6,658,225.25	\$ 856,108.66	\$ (2,564,333.91)
11	Sewer Plant	\$ 1,650,000.00	\$ 1,092,145.00	\$ 46,800.00	\$ 511,055.00
12	Lift Station/Force Main	\$ 1,870,000.00	\$ 1,192,018.00	\$ -	\$ 677,982.00
13	FM 1518 Drainage- Engineering	\$ 220,000.00	\$ 200,473.18	\$ -	\$ 19,526.82
14	Fire Station/EMS Facility	\$ 1,320,000.00	\$ 1,298.00	\$ -	\$ 1,318,702.00
15	City Planning/Permit Fees	\$ 770,000.00	\$ 184,559.30	\$ 94,470.21	\$ 490,970.49
16	Land Planning/Landscape Architecture/Marketing	\$ 4,620,000.00	\$ 2,724,178.93	\$ 272,678.14	\$ 1,623,142.93
17	Project Management	\$ 2,640,000.00	\$ 5,679,386.79	\$ 303,687.40	\$ (3,343,074.19)
18	Legal Fees	\$ 990,000.00	\$ 648,707.53	\$ 342,772.50	\$ (1,480.03)
19	Interest on Project Debt	\$ 4,950,000.00	\$ 6,654,755.67	\$ 889,547.24	\$ (2,594,302.91)
20	Unallocated Reserve for Additional Items/Contingency	\$ 3,190,000.00	\$ 83,368.00	\$ -	\$ 3,106,632.00
	Budget Total	\$ 66,000,000.00	\$ 61,666,341.30	\$ 13,506,488.89	\$ (9,172,830.19)

TIRZ Invoice #12 Gross	\$ 13,506,488.89
Less Limitation	\$ (9,172,830.19)
TIRZ Invoice #12A Net	\$ 4,333,658.70