

TAX INCREMENT REINVESTMENT ZONE NO. 3 Thursday, May 19, 2022 at 5:45 PM City Hall | 3300 Corinth Parkway

A. CALL TO ORDER

B. CITIZENS COMMENTS

Please limit your comments to three minutes. Comments about any of the Council agenda items are appreciated by the Council and may be taken into consideration at this time or during that agenda item. Council is prohibited from acting on or discussing items brought before them at this time

C. BUSINESS AGENDA

<u>1.</u> Consider and recommend approval of the Tax Increment Reinvestment Zone No. 3 (TIRZ No. 3) Project and Financing Plan.

D. ADJOURN

Posted on this 13th day of May 2022, at 11:30 A.M., on the bulletin board at Corinth City Hall.

Elise Back City of Corinth, Texas Corinth Economic Development Director



CITY OF CORINTH Staff Report

Meeting Date:	5/19/2022 Title:	TIRZ #3 Projec	t and Financing Plan					
Ends:	□ Resident Engagemen	It \square Proactive Go	vernment					
	□ Health & Safety □ Regional Cooperation ⊠ Attracting Quality Development							
Governance Focus:	<i>Focus</i> : Owner	□ Customer	⊠ Stakeholder					
	Decision: 🛛 Governat	nce Policy	□ Ministerial Function					

Item/Caption

Consider and recommend approval of the Tax Increment Reinvestment Zone No. 3 (TIRZ No. 3) Project and Financing Plan.

Item Summary/Background/Prior Action

Tax Increment Reinvestment Zone (TIRZ) is defined as a public financing mechanism through which the growth in taxes (increment) associated with new development or redevelopment can be captured and used to pay costs associated with economic development for the public good. The area in which TIRZ is being used is known as a Tax Increment Reinvestment Zone (TIRZ).

The City of Corinth began utilizing TIRZ in 2019 when the City established a Tax Increment Reinvestment Zone -Ordinance 19-09-05-32 (TIRZ - often called a "TIRZ" or Tax Increment Financing district) to facilitate economic development along Interstate Highway 35E vis-a-vis tax increment financing, including a potential commuter rail station with complementary transit-oriented development ("TOD"). The boundaries of TIRZ #3 were originally included in TIRZ #2, described as Area 3 and Area 8. On December 15, 2020, the City of Corinth and Denton County entered into an Interlocal Agreement that required the City to amend the boundaries of TIRZ #2 to exclude Area 3 and Area 8. The boundaries of TIRZ #2 were amended on March 18, 2021 by Ordinance No. 21-03-18-06 and TIRZ #3 was created on March 19, 2021 by Ordinance No. 21-03-19-07.

In considering the creation of a TIRZ, the City considers the factors described in the TIRZ Act found in Chapter 311 of the Texas Tax Code. Additionally, the City seeks to ensure that the TIRZ incentive fully supports the primary goals set out in the Embracing the Future – Corinth 2030 Strategic Plan.

The Board of Directors of the TIRZ must adopt a project plan and final reinvestment zone financing plan for the TIRZ and submit the plans for approval by the governing body of the city or county that created the TIRZ, which would be the City of Corinth City Council.

Financial Impact

The funds generated by the TIRZ will help fund public improvements in the City of Corinth such as roads and parks.

Staff Recommendation/Motion

Consider and act on the Tax Increment Reinvestment Zone No. 3 (TIRZ No. 3) Project and Financing Plan.

CITY OF CORINTH, TEXAS ORDINANCE NO.

AN ORDINANCE OF THE CITY COUNCIL OF CORINTH, TEXAS, APPROVING A PROJECT AND FINANCING PLAN FOR TAX INCREMENT REINVESTMENT ZONE NUMBER THREE, CITY OF CORINTH, TEXAS, ESTABLISHED PURSUANT TO CHAPTER 311 OF THE TEXAS TAX CODE; PROVIDING A SEVERABILITY CLAUSE; FINDING AND DETERMINING THE MEETING AT WHICH THIS ORDINANCE IS ADOPTED TO BE OPEN TO THE PUBLIC AS REQUIRED BY LAW; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, on March 18, 2021, the City Council of the City of Corinth, Texas ("City"), pursuant to Chapter 311 of the Texas Tax Code ("Act"), approved Ordinance No. 21-03-18-07 designating a noncontiguous geographic area within the City as a Reinvestment Zone Number Three of the City of Corinth, Texas; and

WHEREAS, pursuant to and as required by the Act, the City previously prepared a Preliminary Project Plan and Financing Plan for Reinvestment Zone Number Three, City of Corinth, for the proposed tax increment reinvestment zone containing the real property within the Zone; and

WHEREAS, on May 19, 2022, pursuant to Section 311.011(a) of the Act, the Board of Directors of for Reinvestment Zone Number Three approved a Project Plan and Financing Plan for Reinvestment Zone Number Three of the City of Corinth, Texas; and

WHEREAS, the City Council desires to hold a public hearing on the approval of the Project Plan and Financing Plan for Reinvestment Zone Number Three, City of Corinth (the "Plan") and the notice of said public hearing was published in a newspaper having general circulation in the City on May 7, 2022 which date is before the twelfth (12th) day before the public hearing held on May 19, 2022; and

WHEREAS, at the public hearing on May 19, 2022, interested persons were allowed to speak for or against the Plan and the public hearing was held in full accordance with Section 311.003(c) of the Act; and

WHEREAS, evidence was received and presented at the public hearing on May 19, 2022, and in favor of the Plan; and

WHEREAS, after all comments and evidence, both written and oral, were received by the City Council, the public hearing was closed on May 19, 2022; and

WHEREAS, the City Council desires to approve the Plan by this Ordinance.

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CORINTH, TEXAS, THAT:

SECTION 1. RECITALS INCORPORATED.

The facts and recitations contained in the preamble of this Ordinance are hereby found and declared to be true and correct.

SECTION 2. FINDINGS.

That the City Council hereby makes the following findings of fact:

- i. That the Plan includes all information required by Sections 311.011(b) and (c) of the Act.
- ii. That the Plan is feasible and conforms to the City's master plan.

SECTION 3. APPROVAL OF PLAN.

The Board of Directors of Reinvestment Zone Number Three have prepared and adopted the Project Plan and Financing Plan and have submitted it to the City Council with a recommendation of approval. The City Council hereby approves the Project Plan and Financing Plan That based on the findings set forth in Section 2 of this Ordinance, the City Council hereby approves the Plan, attached hereto as Exhibit "A."

SECTION 4. SEVERABILITY CLAUSE.

Should any section, subsection, sentence, clause or phrase of this Ordinance be declared unconstitutional or invalid by a court of competent jurisdiction, it is expressly provided that any and all remaining portions of this Ordinance shall remain in full force and effect. The City hereby declares that it would have passed this Ordinance, and each section, subsection, clause or phrase thereof irrespective of the fact that any one or more sections, subsections, sentences, clauses and phrases be declared unconstitutional or invalid.

SECTION 5. OPEN MEETINGS.

It is hereby found, determined, and declared that sufficient written notice of the date, hour, place and subject of the meeting of the City Council at which this Ordinance was adopted was posted at a place convenient and readily accessible at all times to the general public at the City Hall of the City for the time required by law preceding its meeting, as required by Chapter 551 of the Texas Government Code, and that this meeting has been open to the public as required by law at all times during which this Ordinance and the subject matter hereof has been discussed, considered and formally acted upon. The City Council further ratifies, approves and confirms such written notice and the contents and posting thereof.

SECTION 6. EFFECTIVE DATE.

This Ordinance shall take effect immediately upon its adoption and publication in accordance with and as provided by law and the City Charter.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF CORINTH THIS _____DAY OF _____, 2022.

APPROVED:

Bill Heidemann, Mayor

ATTEST:

Lana Wylie, City Secretary

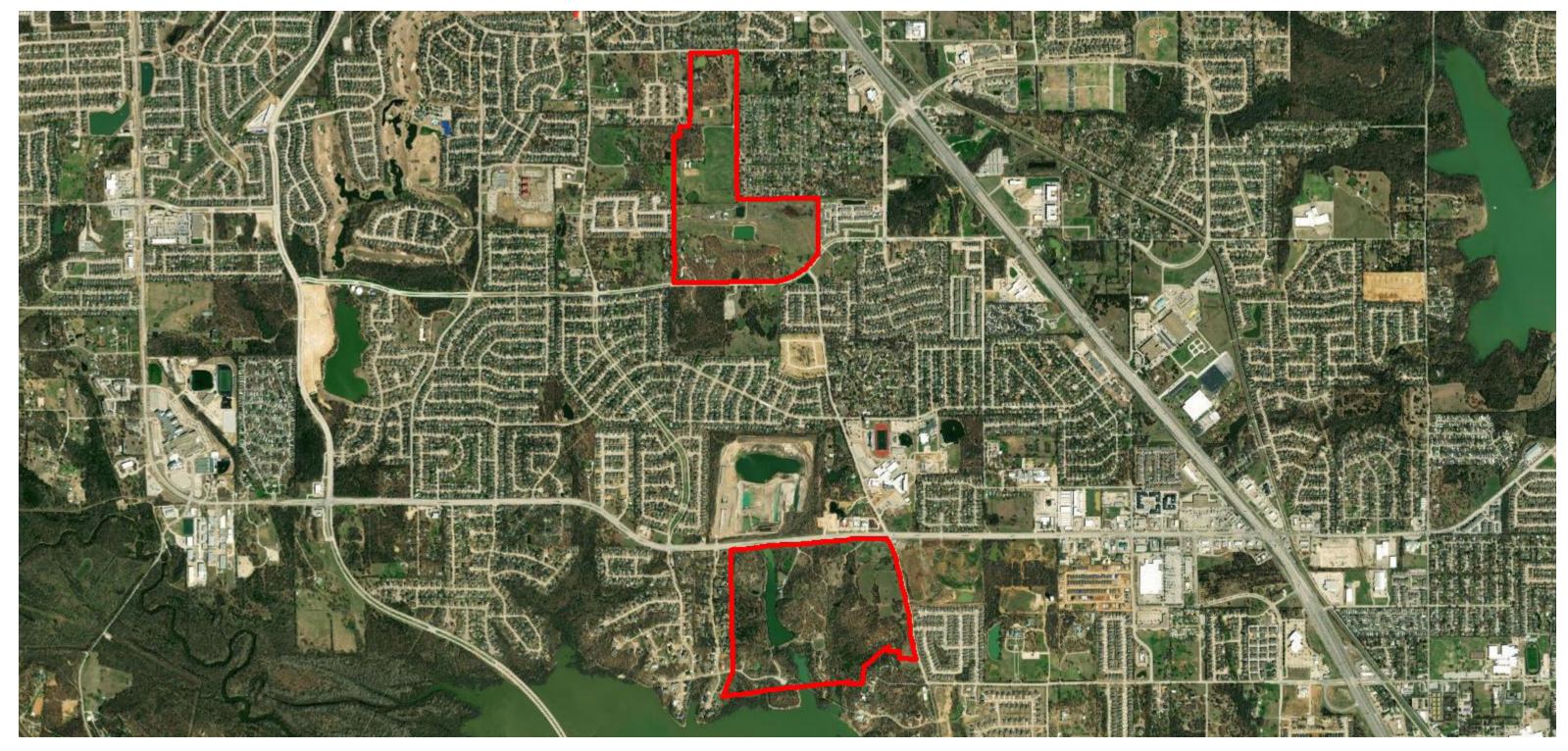
APPROVED AS TO FORM:

Patricia Adams, City Attorney

EXHIBIT A

Project and Financing Plan

Tax Increment Reinvestment Zone #3 City of Corinth, Texas



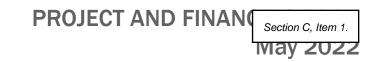








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Our conclusions and recommendations are based on current market conditions and the expected performance of the national, and/or local economy and real estate market. Given that economic conditions can change and real estate markets are cyclical, it is critical to monitor the economy and real estate market continuously, and to revisit key project assumptions periodically to ensure that they are still justified.

The future is difficult to predict, particularly given that the economy and housing markets can be cyclical, as well as subject to changing consumer and market psychology. There will usually be differences between projected and actual results because events and circumstances frequently do not occur as expected, and the differences may be material.



Corinth is located in Denton County, Texas and is part of the Dallas-Fort Worth Metroplex. The City currently occupies a land area of 8 square miles and serves a growing population of approximately 22,700 with over 150,000 people within a 5 mile radius.

With a highly favorable location in North Texas, Corinth is at most an approximately 4-hour flight from other major markets in the United States. Both Dallas-Fort Worth International Airport, which is one of the busiest airports in the world, and Love Field provide flights to major markets across the United States and globally. Corinth has excellent highway access and is located on I-35E with FM 2181 (Swisher Road) providing east-west access. The Denton County Transportation Authority (DCTA) commuter rail system passes through Corinth and can be accessed at 2 convenient locations for commuter rail transportation to Denton and downtown Dallas.

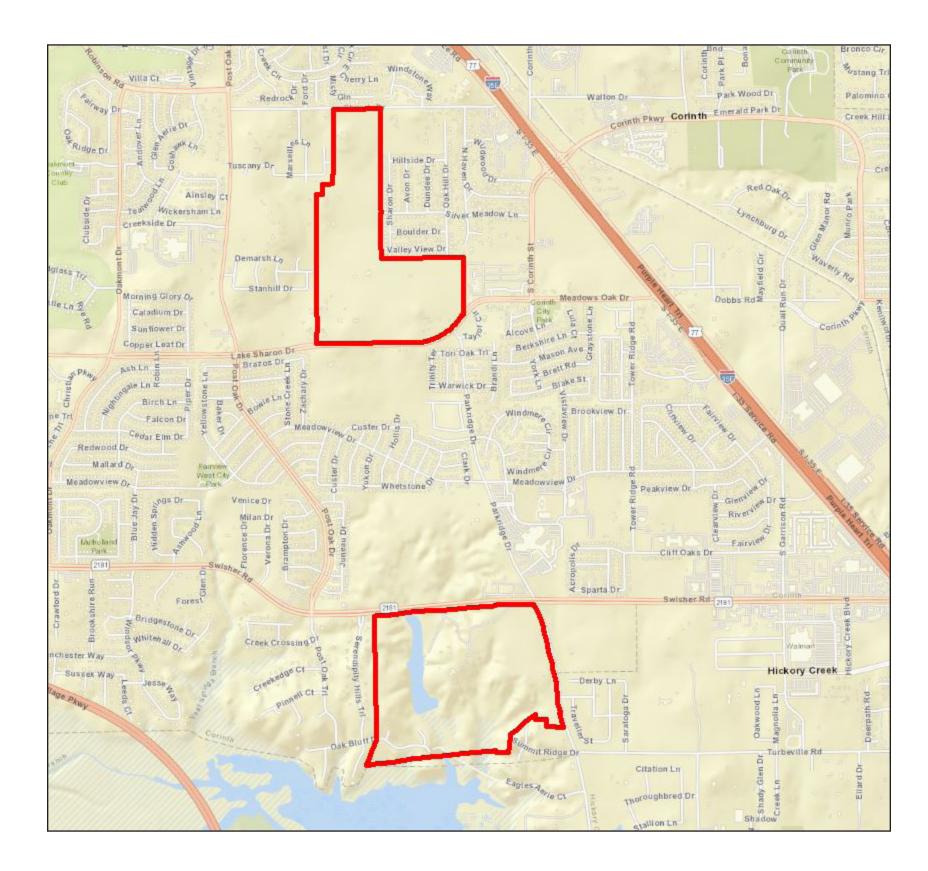
Corinth is home to North Central Texas College (Corinth Campus) and is ten minutes from the University of North Texas and Texas Woman's University in neighboring Denton.

CoServ Electric, the second largest electric cooperative in Texas, is the largest employer in Corinth with 500 employees. Other top employers include North Central Texas College, Lake Dallas Independent School District, Denton Independent School District, and Bill Utter Ford.

The City of Corinth offers a wide variety of community events for its residents. Pumpkin Palooza is the City of Corinth's largest annual event. Serving nearly 20,000 people yearly, this event includes musical entertainers, multiple amusement park rides, vendors on site, and food options.







Tax Increment Reinvestment Zone #3, City of Corinth

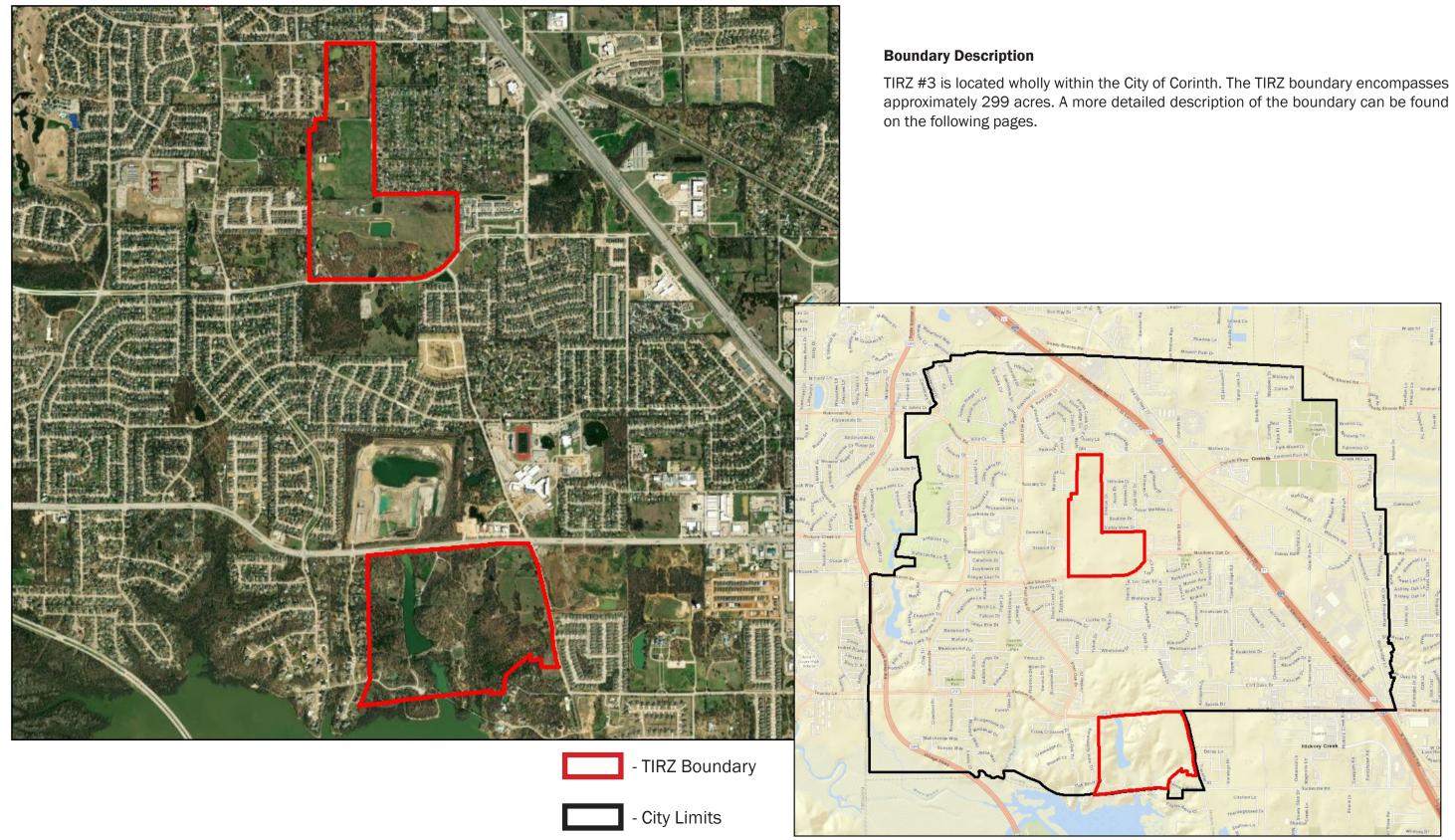
The goal of Tax Increment Reinvestment Zone #3 (TIRZ) is to continue funding the construction of needed public infrastructure and to encourage private development that will yield additional tax revenue to all local taxing jurisdictions. TIRZ #3 will promote the creation of a high quality, master-planned, mixed-use community (the Development).

TIRZ #3 was created on March 19, 2021 by Ordinance No. 21-03-19-07. The boundaries include areas originally included in TIRZ #2, described as Area 3 and Area 8. The boundaries are described in this plan.

This project and financing plan includes the funding of \$20,162,429 in needed public infrastructure improvements. The TIRZ will fund support these developments through the contribution of 50% of the City's real property increment generated within the zone.

Without the implementation of the TIRZ, the specified property would continue to impair the sound growth of the municipality.





Project and Financing Plan, TIRZ #3



Legal Description - TIRZ #3

The TIRZ consists of two noncontiguous areas, previously included in TIRZ #2. Each area is further described below.

Area #3

Beginning at the northwest corner of Property ID 199291 at the point it meets the southern right of way boundary of Church Drive, thence

East along the southern right of way boundary of Church Drive to the point it meets the boundary of Property ID 331065. thence

East along the northern boundary of Property ID 331065 to the point it meets Property ID 331074, thence

South along the eastern boundary of Property ID 331065 to the point it meets Property ID 313491, thence

South along the eastern boundary of Property ID 313491 to the point it meets the boundary of Property ID 175683. thence

East along the boundary of Property ID 175683, then continuing south along the boundary of Property ID 175683 to the point it meets Property ID 112056, thence

South along the eastern boundary of Property ID 112056 to the point it meets the northern right of way boundary of Lake Shannon Drive, thence

West along the northern right of way boundary of Lake Shannon Drive to the point it meets the southwest corner of Property ID 464280, thence

North along the western boundary of Property ID 464280 to the point it meets the southwest corner of Property ID 62503, thence

North along the western boundary of Property ID 62503 to the point it meets the southwest corner of Property ID 696612, thence

North along the western boundary of Property ID 696612 to the point it meets Property ID 696611, thence

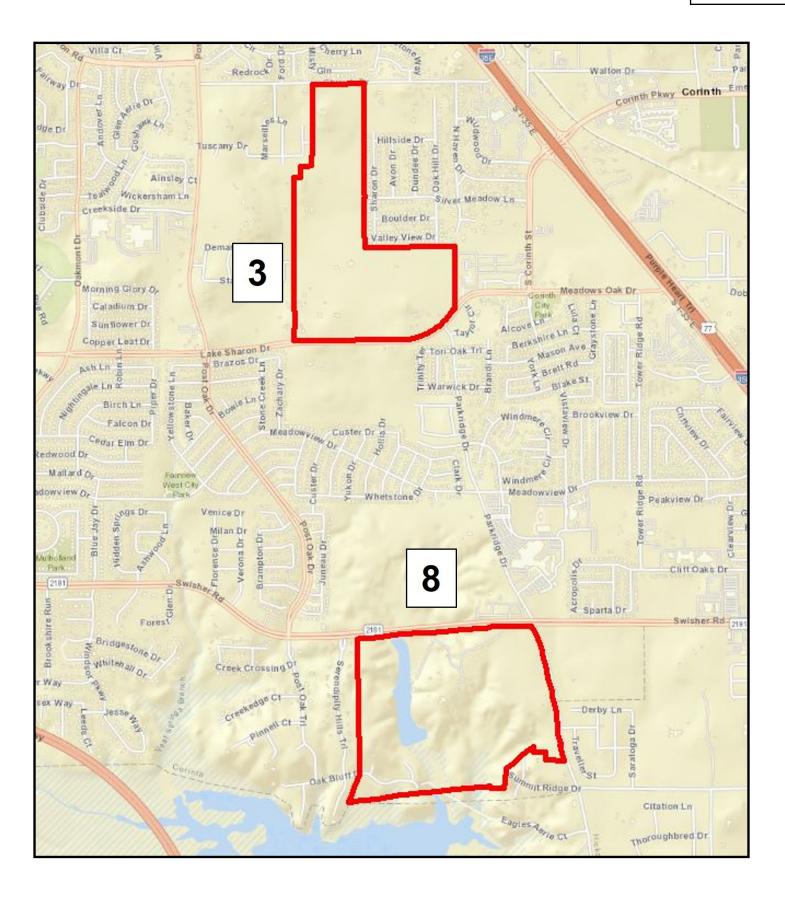
North along the western boundary of Property ID 696611 to the point it meets the southwest corner of Property ID 175683, thence

North along the western boundary of Property ID 175683 to the point it meets the southwest corner of Property ID 313491, thence

North along the western boundary of Property ID 313491 to the point it meets the southwest corner of Property ID 37818, thence

North along the western boundary of Property ID 37818 to the point it meets the southwest corner of Property ID 199291. thence

North along the western boundary of Property ID 199291 to the point it meets the southern right of way boundary of Church Drive, which is the point of beginning.





Area #8

Beginning at the west corner of Property ID 338963 at the point it meets the southern right of way boundary of Teasley Drive, thence

East along the southern right of way boundary of Teasley Drive to the point it meets the western right of way boundary of Parkridge Drive, thence

South along the western right of way boundary of Parkridge Drive to the point it meets the southeast corner of Property ID 145853, thence

West along the boundary of the Property ID 145853, continuing along the boundary until the point the northwest corner of Property ID 145853 meets Property ID 62478, thence

Southwest along the southern boundary of Property ID 62478 to the point it meets the City of Corinth southern boundary, thence

Continuing west along the City of Corinth southern boundary to the point it meets the southeast corner of Property ID 683464, thence

West along the southern boundary of Property ID 683464 to the point it meets the southeast corner of Property ID 683465, thence

West along the southern boundary of Property ID 683465 to the point it meets the southeast corner of Property ID 683466, thence

West along the southern boundary of Property ID 683466 to the point it meets the southeast corner of Property ID 683467, thence

West along the southern boundary of Property ID 683467 then continuing north along the western boundary of Property ID 683467 to the point it meets Oak Bluff Drive, thence

North across Oak Bluff Drive to the southwest corner of Property ID 683476, thence

North along the western boundary of Property ID 673476 to the point it meets Property ID 62446, thence

North along the western boundary of Property ID 62446 to the point it meets Property ID 164436, thence

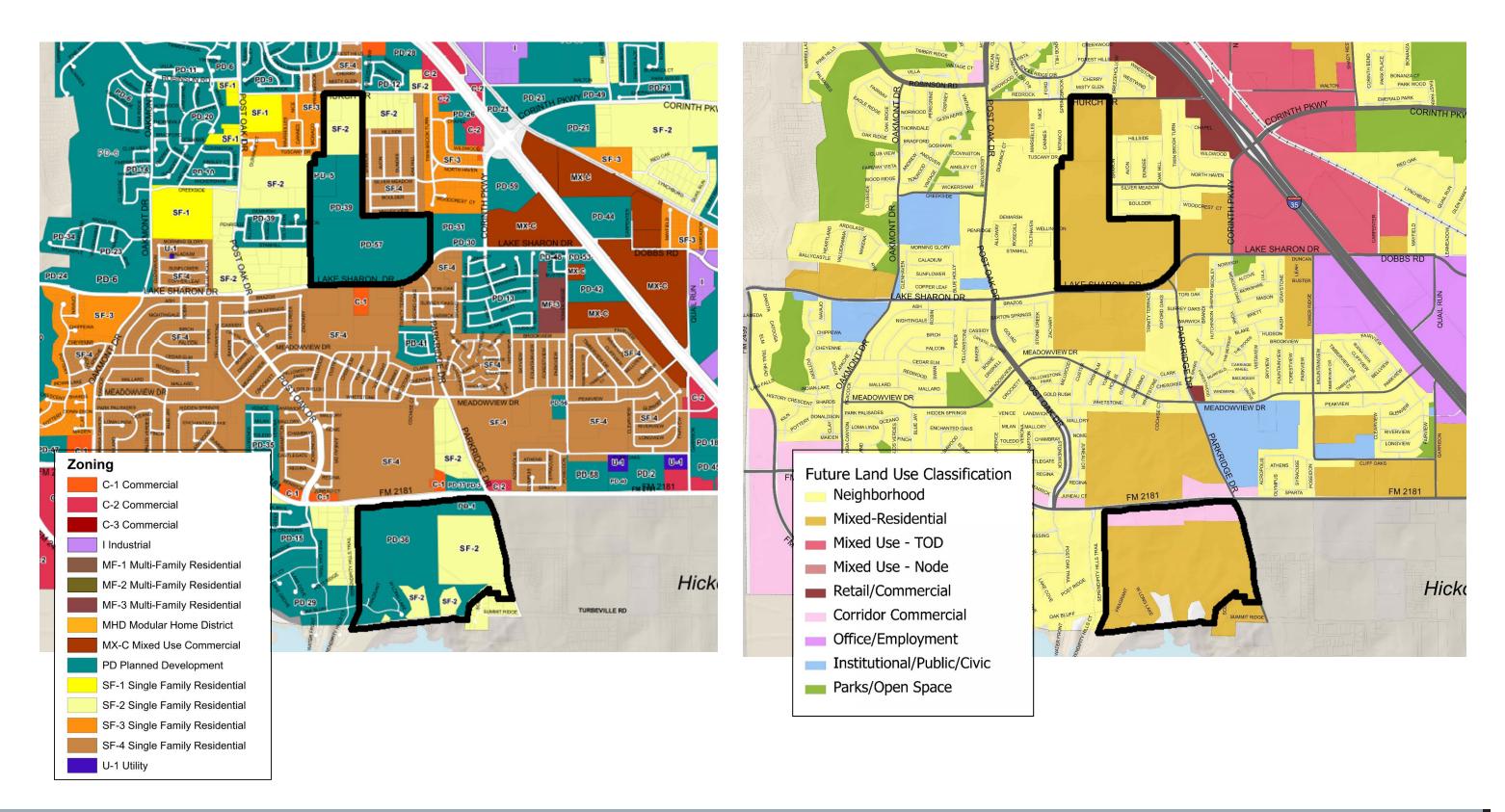
North along the western boundary of Property ID 164436 to the point it meets the west corner of Property ID 338963 at the point it meets the southern right of way boundary of Teasley Drive, which is the point of beginning.



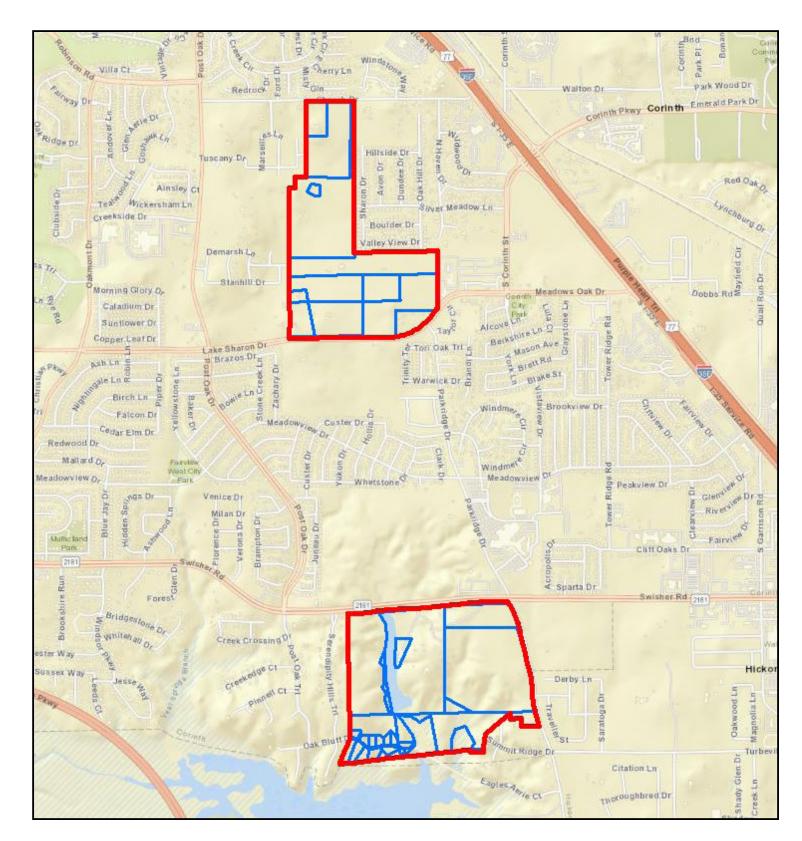
Current Conditions

Land Use

The property within the TIRZ is largely undeveloped, or under developed. The Zoning and Future Land Use maps shows that the land within the TIRZ can be developed with a variety of uses, including residential and commercial. A significant portion of the property within the TIRZ is currently zoned PD (shaded in teal), and it is likely that rezoning will occur within the TIRZ as development occurs.







Current Parcel Information

There are currently 38 tax parcels within Tax Increment Reinvestment Zone #3. The TIRZ has a 2021 taxable base value of \$10,140,475.

Less than 30% of the property is used for residential purposes, and less than 50% of the total appraised value of taxable real property is within the TIRZ.

Method of Relocating Persons to be Displaced

It is not anticipated that any persons will be displaced or need to be relocated as result of implementation.



Master Plan

In 2019, the City of Corinth hired Catalyst Urban Development to prepare a Master Plan vision for the property located within the original nine areas of TIRZ #2, including Areas 3 and 8 which are now in TIRZ #3. The plan was primarily focused on transit oriented development located within TIRZ #2. The Vision was formerly adopted in 2020 within the "Envision Corinth - 2040 Comprehensive Plan".

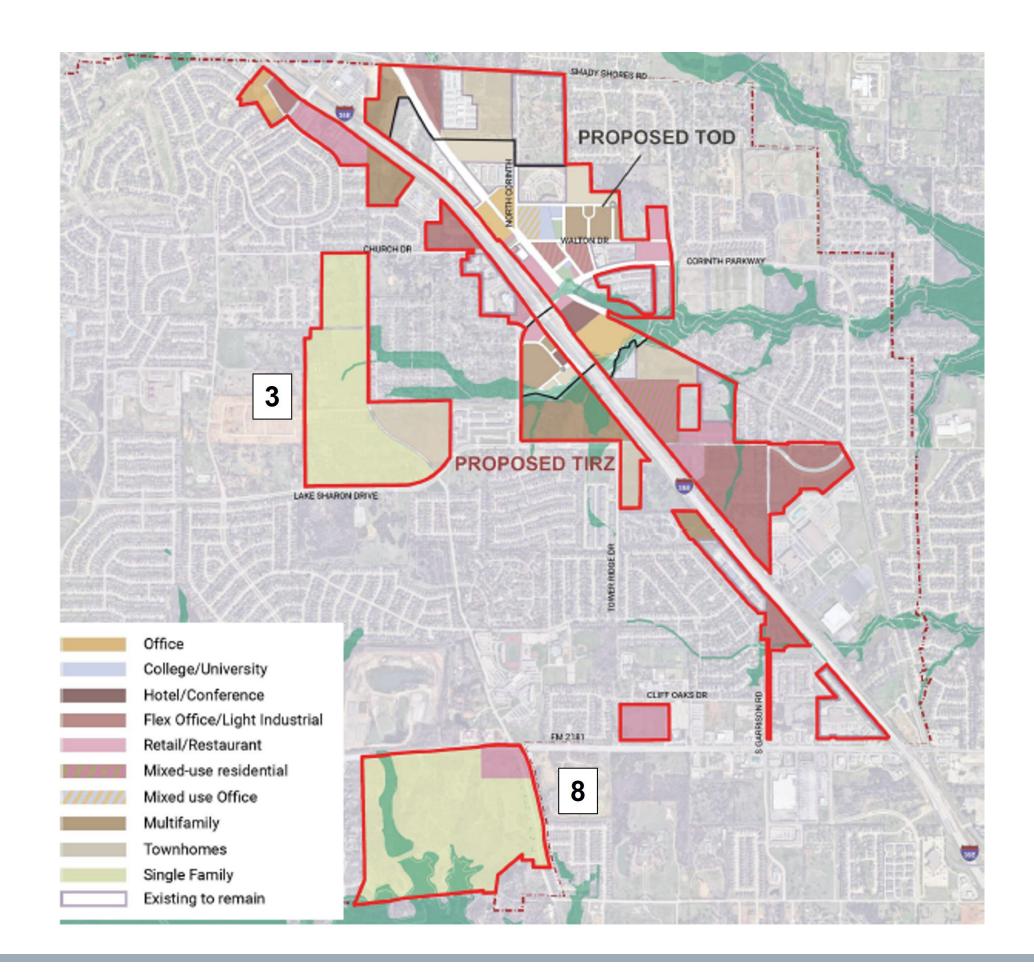


View of Corinth Village



View of Corinth Main Street







Anticipated Development

Assumptions

Over the 34 year term of the TIRZ, based on the master plan described earlier, anticipated development within TIRZ #3 includes single family residential and retail development.

Based upon review of historical taxable values and current market reports, the development projections with reasonable timing expectations can be seen below. In 2022, DPED reviewed the most recent taxable values for each property type. The comparables reviewed can be seen in Appendix A. Based on that review, the taxable values in the table below were updated accordingly.

	Square Feet/Units	Projected Completion Date	Stabilization Year	Taxable Value PSF/Unit						In	cremental Value	Sales PS	F	Fotal Sales
Detached Medium SF	90	2030	2034	\$	250,000	\$	22,500,000							
Mixed-Density SF	485	2030	2034	\$	250,000	\$	121,250,000							
Attached SF	92	2030	2034	\$	250,000	\$	23,000,000							
Detached Medium SF	300	2030	2034	\$	250,000	\$	75,000,000							
Restaurant/Retail	40,000	2032	2034	\$	225	\$	9,000,000	\$ 3	350	\$ 14,000,000				
Total						\$	250,750,000			\$ 14,000,000				





Project Costs

There are a number of improvements within the TIRZ that will be financed in part by incremental real property tax generated within the zone. Administrative costs are built into the project costs below.

Proposed Project Costs											
Street and Intersection Improvements	\$	11,924,313	59.1%								
Storm Water Facilities and Improvements	\$	368,928	1.8%								
Economic Development Grants	\$	7,465,939	37.0%								
Administrative Costs	\$	403,249	2.0%								
Total	\$	20,162,429	100.0%								

The categories listed in the table above outline public improvements related to storm water facilities, street and intersection improvements, and economic development grants and are meant to include all projects eligible under Chapter 311, Section 311.002 of the Texas Tax Code, including sanitary sewer facilities.

For a detailed list of the Proposed Project Costs, updated in 2022, please see Appendix B. The costs illustrated in the table above and in Appendix B are estimates and may be revised. Savings from one line item may be applied to a cost increase in another line item.

It is anticipated that the individual TIRZ project cost allocations will be evaluated on a case by case basis, consistent with the categories listed above, and brought forward to the TIRZ board and City Council for consideration.

Nonproject costs are estimated to be approximately \$250,750,000 in private investment throughout the term of the TIRZ. This includes the investment expected to be made by private entities that are exclusive of the expenditures that are listed in this plan as the proposed project costs.

Chapter 311 of the Texas Tax Code

Sec. 311.002.

(1) "Project costs" means the expenditures made or estimated to be made and monetary obligations incurred or estimated to be incurred by the municipality or county designating a reinvestment zone that are listed in the project plan as costs of public works, public improvements, programs, or other projects benefiting the zone, plus other costs incidental to those expenditures and obligations. "Project costs" include:

(A) capital costs, including the actual costs of the acquisition and construction of public works, public improvements, new buildings, structures, and fixtures; the actual costs of the acquisition, demolition, alteration, remodeling, repair, or reconstruction of existing buildings, structures, and fixtures; the actual costs of the remediation of conditions that contaminate public or private land or buildings; the actual costs of the preservation of the facade of a public or private building; the actual costs of the demolition of public or private buildings; and the actual costs of the acquisition of land and equipment and the clearing and grading of land;

(B) financing costs, including all interest paid to holders of evidences of indebtedness or other obligations issued to pay for project costs and any premium paid over the principal amount of the obligations because of the redemption of the obligations before maturity;

(C) real property assembly costs;

(D) professional service costs, including those incurred for architectural, planning, engineering, and legal advice and services;

(E) imputed administrative costs, including reasonable charges for the time spent by employees of the municipality or county in connection with the implementation of a project plan;

(F) relocation costs;

(G) organizational costs, including the costs of conducting environmental impact studies or other studies, the cost of publicizing the creation of the zone, and the cost of implementing the project plan for the zone;

(H) interest before and during construction and for one year after completion of construction, whether or not capitalized;

(I) the cost of operating the reinvestment zone and project facilities;

(J) the amount of any contributions made by the municipality or county from general revenue for the implementation of the project plan;

(K) the costs of school buildings, other educational buildings, other educational facilities, or other buildings owned by or on behalf of a school district, community college district, or other political subdivision of this state; and

(L) payments made at the discretion of the governing body of the municipality or county that the governing body finds necessary or convenient to the creation of the zone or to the implementation of the project plans for the zone.



Financial Feasibility Analysis

Method of Financing

To fund the public improvements outlined on the previous pages, the City of Corinth will contribute 50% of its real property increment.

Debt Service

It is not anticipated at this time that the TIRZ will incur any bonded indebtedness.

Economic Feasibility Study

A taxable value analysis was developed as part of the project and financing plan to determine the economic feasibility of the project. The study examined the expected tax revenue the TIRZ would receive based on the previously outlined developments. A summary overview of the anticipated development, the anticipated sales and the anticipated taxable values can be found on the following pages.

The following pages show the estimated captured appraised value of the zone during each year of its existence and the net benefits of the zone to each of the local taxing jurisdictions as well as the method of financing and debt service.

Utilizing the information outlined in this feasibility study, DPED has found that the TIRZ is economically feasible and will provide the City and other taxing jurisdictions with economic benefits that would not occur without its implementation.

Real Property Tax	•	YEARS 2020-2052								
City of Corinth	0.56700000	50%	0.2835000							
Denton County	0.23308600	0%	0.0000000							
Denton ISD	1.36200000	0%	0.0000000							
	2.16208600		0.2835000							

Personal Property Tax		Participation	
City of Corinth	0.56700000	0%	0.0000000
Denton County	0.23308600	0%	0.0000000
Denton ISD	1.36200000	0%	0.0000000
	2.16208600		0.0000000

City Sales Tax Rate	0.0200000	0.00%	0.0000000
State Sales Tax Rate	0.0625000	0.00%	0.0000000

City HOT	0.0700000	0.00%	0.0000000
State HOT	0.0600000	0.00%	0.0000000



RESIDENTIAL : INPUT & OUTPUT

► INPUT

INFLATION RATE 2.00%

DISCOUNT RATE 6.00%

REAL PROPERTY TAX	PARTICIPATION					
City of Corinth	0.56700000	50%	0.2835000			
Denton County	0.23308600	0%	0.000000			
Denton ISD	1.36200000	0%	0.000000			
	2.16208600		0.2835000			

PERSONAL PROPERTY TAX	PARTICIPATION					
City of Corinth	0.56700000	0%	0.0000000			
Denton County	0.23308600	0%	0.0000000			
Denton ISD	1.36200000	0%	0.000000			
	2.16208600		0.0000000			

Sales Tax Rate	0.0200000	0.00%	0.0000000

RESIDENTIAL		AREA	REAL PROPERTY PERSONAL PROPERTY				SALES							
	Year	SF		\$ / SF		TAX VALUE		\$ / SF	TAX VALUE		\$ / SF		TAX VALUE	
Detached Medium SF	2030	90	\$	250,000.00	\$	22,500,000	\$	-	\$	-	\$	-	\$	-
Mixed-Density SF	2030	485	\$	250,000.00	\$	121,250,000	\$	-	\$	-	\$	-	\$	-
Attached SF	2030	92	\$	250,000.00	\$	23,000,000	\$	-	\$	-	\$	-	\$	-
Detached Medium SF	2030	300	\$	250,000.00	\$	75,000,000	\$	-	\$	-	\$	-	\$	-
	Mixed-Density SF Attached SF	Year Detached Medium SF 2030 Mixed-Density SF 2030 Attached SF 2030	Year SF Detached Medium SF 2030 90 Mixed-Density SF 2030 485 Attached SF 2030 92	Year SF Detached Medium SF 2030 90 \$ Mixed-Density SF 2030 485 \$ Attached SF 2030 92 \$	Year SF \$ / SF Detached Medium SF 2030 90 \$ 250,000.00 Mixed-Density SF 2030 485 \$ 250,000.00 Attached SF 2030 92 \$ 250,000.00	Year SF \$ / SF Detached Medium SF 2030 90 \$ 250,000.00 \$ Mixed-Density SF 2030 485 \$ 250,000.00 \$ Attached SF 2030 92 \$ 250,000.00 \$	Year SF \$ / SF TAX VALUE Detached Medium SF 2030 90 \$ 250,000.00 \$ 22,500,000 Mixed-Density SF 2030 485 \$ 250,000.00 \$ 121,250,000 Attached SF 2030 92 \$ 250,000.00 \$ 23,000,000	Year SF \$ / SF TAX VALUE Detached Medium SF 2030 90 \$ 250,000.00 \$ 22,500,000 \$ Mixed-Density SF 2030 485 \$ 250,000.00 \$ 121,250,000 \$ Attached SF 2030 92 \$ 250,000.00 \$ 23,000,000 \$	Year SF \$ / \$F TAX VALUE \$ / \$F Detached Medium \$F 2030 90 \$ 250,000.00 \$ 22,500,000 \$ - Mixed-Density \$F 2030 485 \$ 250,000.00 \$ 121,250,000 \$ - Attached \$F 2030 92 \$ 250,000.00 \$ 23,000,000 \$ -	Year SF \$ / SF TAX VALUE \$ / SF Detached Medium SF 2030 90 \$ 250,000.00 \$ 22,500,000 \$ - \$ Mixed-Density SF 2030 485 \$ 250,000.00 \$ 121,250,000 \$ - \$ Attached SF 2030 92 \$ 250,000.00 \$ 23,000,000 \$ - \$	Year SF \$ / SF TAX VALUE \$ / SF TAX VALUE Detached Medium SF 2030 90 \$ 250,000.00 \$ 22,500,000 \$ - \$ - \$ - Mixed-Density SF 2030 485 \$ 250,000.00 \$ 121,250,000 \$ - \$ - Attached SF 2030 92 \$ 250,000.00 \$ 23,000,000 \$ - \$ -	Year SF TAX VALUE \$/SF TAX VALUE \$/SF TAX VALUE Detached Medium SF 2030 90 \$ 250,000.00 \$ 22,500,000 \$ - \$ - \$ Mixed-Density SF 2030 485 \$ 250,000.00 \$ 121,250,000 \$ - \$ - \$ Attached SF 2030 92 \$ 250,000.00 \$ 23,000,000 \$ - \$ - \$	Year SF \$ / SF TAX VALUE \$ / SF TAX VALUE \$ / SF \$ / SF Detached Medium SF 2030 90 \$ 250,000.00 \$ 22,500,000 \$ - -	Year SF \$ / SF TAX VALUE \$ / SF \$ / SF TAX VALUE \$ / SF TAX VALUE \$ / SF \$ / SF TAX VALUE \$ / SF \$ / SF

TOTAL	967	241,750,000	-	-

► OUTPUT

TOTAL TAX REVENUE			TOTAL	REAL	PROPE	RTY	PERSO	NAL PROPE	RTY		SALES	
City of Corinth	26.2%	\$	40,160,776	=	\$	40,160,776	+	\$	-	+	\$	-
Denton County	10.8%	\$	16,509,550	=	\$	16,509,550	+	\$	-	+	\$	-
Denton ISD	63.0%	\$	96,470,859	=	\$	96,470,859	+	\$	-	+	\$	-
	100.0%		153,141,184		\$	153,141,184		\$	-		\$	-
			100.0%			100.0%	-	-	0.0%		-	0.0%
TOTAL DADTICIDATION		_	TOTAL	DEAL	DDOD	DTV	DEDOO		DTV		0.41 50	
TOTAL PARTICIPATION			TOTAL	REAL	PROPE	RIY	PERSO	NAL PROPE	RIY		SALES	
City of Corinth	100.0%	\$	20,080,388	=	\$	20,080,388	+	\$	-	+	\$	-
Denton County	0.0%	\$	-	=	\$	-	+	\$	-	+	\$	-
Denton ISD	0.0%	\$	-	=	\$	-	+	\$	-	+	\$	-
	100.0%	\$	20,080,388		\$	20,080,388		\$	-		\$	-
			100.0%	•		100.0%	-		0.0%			0.0%

NET BENEFIT			TOTAL	REAL PROPERTY			PERSON	NAL PROPE	RTY	SALES		
City of Corinth	15.1%	\$	20,080,388	=	\$	20,080,388	+	\$		+	\$	-
Denton County	12.4%	\$	16,509,550	=	\$	16,509,550	+	\$	-	+	\$	-
Denton ISD	72.5%	\$	96,470,859	=	\$	96,470,859	+	\$	-	+	\$	-
	100.0%	\$	133,060,796		\$	133,060,796		\$	-		\$	-
			100.0%			100.0%			0.0%	•		0.0%





Financial Feasibility Analysis - Residential Tax Revenue Projections & Cost Benefit Analysis

TOTAL TAX REVENUE	Calendar Year	0	0	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
REAL PROPERTY	Taxable Value	-	-	2021	2022	2023 -	2024	2025	2026	2027	2028	2029	2030 48,350,000	2031 96,700,000	2032 145,050,000	2033 193,400,000	2034 241,750,000	2035 246,585,000	2036 251,516,700	2037 256,547,034
City of Corinth Denton County Denton ISD Total	PV 322,248 132,472 774,077 1,228,797	- - -		- - -	-		- - -	- - -	- - -	- - -	- - -	- - -	274,145 112,697 658,527 1,045,369	548,289 225,394 1,317,054 2,090,737	822,434 338,091 1,975,581 3,136,106	1,096,578 450,788 2,634,108 4,181,474	1,370,723 563,485 3,292,635 5,226,843	1,398,137 574,755 3,358,488 5,331,380	1,426,100 586,250 3,425,657 5,438,007	1,454,622 597,975 3,494,171 5,546,768
PERSONAL PROPERTY	Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
City of Corinth Denton County Denton ISD Total	PV 21,483 8,831 51,605 81,920	- - -	-	- - -	- - -	- - -	- - -	- - -				- - -	- - -		- - -		- - -			- - - -
SALES TAX	Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	PV 1,768,165	-	-	-	-	-	-	-	-	-	-	-	-	-	-		-			-
SUMMARY City of Corinth Denton County Denton ISD Total	PV 2,111,896 141,303 825,682 3,078,882	- - -	- - -		- - -	- - -	- - -	- - -	- - -	- - -	- - -	-	274,145 112,697 658,527 1,045,369	548,289 225,394 1,317,054 2,090,737	822,434 338,091 1,975,581 3,136,106	1,096,578 450,788 2,634,108 4,181,474	1,370,723 563,485 3,292,635 5,226,843	1,398,137 574,755 3,358,488 5,331,380	1,426,100 586,250 3,425,657 5,438,007	1,454,622 597,975 3,494,171 5,546,768
PARTICIPATION																				
REAL PROPERTY	Taxable Value	-	-	-	-	-	-	-	-	-	-	-	48,350,000	96,700,000	145,050,000	193,400,000	241,750,000	246,585,000	251,516,700	256,547,034
City of Corinth Denton County Denton ISD Total	PV 161,124 - - 161,124	- - -		- - -	- - -	- - -	- - -	- - -		-	-	- - -	137,072 - - 1 37,072	274,145 - - 2 74,145	411,217 411,217	548,289 - - 5 48,289	685,361 - - 685,361	699,068 - - 6 99,068	713,050 - - 7 13,050	727,311 - - 727,311
PERSONAL PROPERTY	Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
City of Corinth Denton County Denton ISD Total	PV 	- - -	-	- - -	- - - -	- - -	- - - -	- - - -				- - -	- - -		- - - -		- - -		- - -	- - -
SALES TAX	Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	PV	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SUMMARY																				
City of Corinth Denton County Denton ISD Total	PV 161,124 - - 161,124	- - -		-	- - -	- - -	- - -	- - -		-		- - -	137,072 - - 137,072	274,145 - - 2 74,145	411,217 - - 411,217	548,289 - - 5 48,289	685,361 - - 6 85,361	699,068 - - 6 99,068	713,050 - - 7 13,050	727,311 - - 7 27,311
TOTAL TAX REVENUE - P		ET BENEFIT	г																	
SUMMARY City of Corinth Denton County Denton ISD Total	PV 1,950,772 141,303 825,682 2,917,758	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	137,072 112,697 658,527 908,296	274,145 225,394 1,317,054 1,816,593	411,217 338,091 1,975,581 2,724,889	548,289 450,788 2,634,108 3,633,185	685,361 563,485 3,292,635 4,541,482	699,068 574,755 3,358,488 4,632,311	713,050 586,250 3,425,657 4,724,958	727,311 597,975 3,494,171 4,819,457



Financial Feasibility Analysis - Residential Tax Revenue Projections & Cost Benefit Analysis

17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	
2038 261,677,975	2039 266,911,534	2040 272,249,765	2041 277,694,760	2042 283,248,655	2043 288,913,628	2044 294,691,901	2045 300,585,739	2046 306,597,454	2047 312,729,403	2048 318,983,991	2049 325,363,671	2050 331,870,944	2051 338,508,363	2052 345,278,530	2053 352,184,101	2054 359,227,783	2055 366,412,339	
1,483,714 609,935 3,564,054 5,657,703	1,513,388 622,133 3,635,335 5,770,857	1,543,656 634,576 3,708,042 5,886,274	1,574,529 647,268 3,782,203 6,004,000	1,606,020 660,213 3,857,847 6,124,080	1,638,140 673,417 3,935,004 6,246,561	1,670,903 686,886 4,013,704 6,371,492	1,704,321 700,623 4,093,978 6,498,922	1,738,408 714,636 4,175,857 6,628,901	1,773,176 728,928 4,259,374 6,761,479	1,808,639 743,507 4,344,562 6,896,708	1,844,812 758,377 4,431,453 7,034,642	1,881,708 773,545 4,520,082 7,175,335	1,919,342 789,016 4,610,484 7,318,842	1,957,729 804,796 4,702,694 7,465,219	1,996,884 820,892 4,796,747 7,614,523	2,036,822 837,310 4,892,682 7,766,814	2,077,558 854,056 4,990,536 7,922,150	GROSS 40,160,776 16,509,550 96,470,859 153,141,184
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
- - -	- -	- -	- -	- - -	- -	- -	- - -	- - -	- - -	- -	- - -	- - -	- -	- - -	- - -	- -	-	GROSS
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-		-	-	-	-	GROSS -
1,483,714 609,935 3,564,054 5,657,703	1,513,388 622,133 3,635,335 5,770,857	1,543,656 634,576 3,708,042 5,886,274	1,574,529 647,268 3,782,203 6,004,000	1,606,020 660,213 3,857,847 6,124,080	1,638,140 673,417 3,935,004 6,246,561	1,670,903 686,886 4,013,704 6,371,492	1,704,321 700,623 4,093,978 6,498,922	1,738,408 714,636 4,175,857 6,628,901	1,773,176 728,928 4,259,374 6,761,479	1,808,639 743,507 4,344,562 6,896,708	1,844,812 758,377 4,431,453 7,034,642	1,881,708 773,545 4,520,082 7,175,335	1,919,342 789,016 4,610,484 7,318,842	1,957,729 804,796 4,702,694 7,465,219	1,996,884 820,892 4,796,747 7,614,523	2,036,822 837,310 4,892,682 7,766,814	2,077,558 854,056 4,990,536 7,922,150	GROSS 40,160,776 16,509,550 96,470,859 153,141,184
261,677,975	266,911,534	272,249,765	277,694,760	283,248,655	288,913,628	294,691,901	300, 585, 739	306,597,454	312,729,403	318,983,991	325,363,671	331,870,944	338,508,363	345,278,530	352,184,101	359,227,783	366,412,339	
741,857	756,694 -	771,828 -	787,265 -	803,010 -	819,070 -	835,452 -	852,161 -	869,204 -	886,588 -	904,320 -	922,406 -	940,854 -	959,671 -	978,865 -	998,442 -	1,018,411 -	1,038,779	GROSS 20,080,388 -
741,857	756,694	- 771,828	787,265	803,010	- 819,070	835,452	- 852,161	869,204	- 886,588	- 904,320	- 922,406	940,854	959,671	- 978,865	- 998,442	- 1,018,411	- 1,038,779	20,080,388
-	-	-	-	-	-	-	-			-		-	-	-	-	-	-	GROSS
- - -	- - -	- - -	- - -	- - -	-	-	-	- - -	- - -	- - -	- - -	-		- - -	- - -	- - -		-
-				-	-	-	-	-	-		-	-	-				-	
	-	-	-	-	-		-	-	-	-	-	-		-	-	-	-	GROSS -
741,857	756,694 -	771,828	787,265	803,010 -	819,070 -	835,452 -	852,161 -	869,204	886,588 -	904,320 -	922,406	940,854 -	959,671 -	978,865 -	998,442 -	1,018,411 -	1,038,779	GROSS 20,080,388 -
- 741,857	756,694	- 771,828	- 787,265	- 803,010	819,070	- 835,452	- 852,161	- 869,204	- 886,588	- 904,320	- 922,406	- 940,854	959,671	- 978,865	- 998,442	- 1,018,411	- 1,038,779	- 20,080,388
741,857 609,935 3,564,054 4,915,846	756,694 622,133 3,635,335 5,014,163	771,828 634,576 3,708,042 5,114,446	787,265 647,268 3,782,203 5,216,735	803,010 660,213 3,857,847 5,321,070	819,070 673,417 3,935,004 5,427,491	835,452 686,886 4,013,704 5,536,041	852,161 700,623 4,093,978 5,646,762	869,204 714,636 4,175,857 5,759,697	886,588 728,928 4,259,374 5,874,891	904,320 743,507 4,344,562 5,992,389	922,406 758,377 4,431,453 6,112,236	940,854 773,545 4,520,082 6,234,481	959,671 789,016 4,610,484 6,359,171	978,865 804,796 4,702,694 6,486,354	998,442 820,892 4,796,747 6,616,081	1,018,411 837,310 4,892,682 6,748,403	1,038,779 854,056 4,990,536 6,883,371	GROSS 20,080,388 16,509,550 96,470,859 133,060,796

RETAIL : INPUT & OUTPUT

► INPUT

INFLATION RATE 2.00%

DISCOUNT RATE 6.00%

REAL PROPERTY TAX		PARTICIPATION				
City of Corinth	0.56700000	50%	0.2835000			
Denton County	0.23308600	0%	0.0000000			
Denton ISD	1.36200000	0%	0.0000000			
	2.16208600		0.2835000			

PERSONAL PROPERTY TAX		PARTICI	PATION
City of Corinth	0.56700000	0%	0.0000000
Denton County	0.23308600	0%	0.0000000
Denton ISD	1.36200000	0%	0.0000000
	2.16208600		0.0000000

Sales Tax Rate	0.0200000	0.00%	0.000000
Sales Tax Rale	0.0200000	0.00%	0.000000

	RETAIL		AREA	REAL F	PROPERTY	PERSONA	L PROPERTY	SALES			
		Year	SF	\$ / SF	TAX VALUE	\$ / SF	TAX VALUE	\$ / SF	TAX VALUE		
1	Restaurant/Retail	2032	40,000	\$ 225.00	\$ 9,000,000	\$ 15.00	\$ 600,000	\$ 350.00	\$ 14,000,000		

TOTAL	40,000	9,000,000	600,000	14,000,000
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► OUTPUT

TOTAL TAX REVENUE			TOTAL	REAL PROPERTY			PERSON	IAL PF	ROPERTY	SALES		
City of Corinth	68.6%	\$	9,547,694	=	\$	1,456,855	+	\$	97,124	+	\$	7,993,715
Denton County	4.6%	\$	638,819	=	\$	598,893	+	\$	39,926	+	\$	-
Denton ISD	26.8%	\$	3,732,837	=	\$	3,499,534	+	\$	233,302	+	\$	-
	100.0%		13,919,350		\$	5,555,282		\$	370,352		\$	7,993,715
			100.0%	-		39.9%			2.7%			57.4%

TOTAL PARTICIPATION			TOTAL	REAL PROPERTY			PERSON	AL PRC	PERTY	SALES		
City of Corinth	100.0%	\$	728,427	=	\$	728,427	+	\$	-	+	\$	-
Denton County	0.0%	\$	-	=	\$	-	+	\$	-	+	\$	-
Denton ISD	0.0%	\$	-	=	\$	-	+	\$	-	+	\$	-
	100.0%	\$	728,427		\$	728,427		\$	-		\$	-
			100.0%		-	100.0%			0.0%	-		0.0%

NET BENEFIT		TOTAL	REAL	. PROP	ERTY	PERSON	IAL PRO	OPERTY		SALES	
City of Corinth	66.9%	\$ 8,819,266	=	\$	728,427	+	\$	97,124	+	\$	7,993,715
Denton County	4.8%	\$ 638,819	=	\$	598,893	+	\$	39,926	+	\$	-
Denton ISD	28.3%	\$ 3,732,837	=	\$	3,499,534	+	\$	233,302	+	\$	-
-	100.0%	\$ 13,190,922		\$	4,826,855		\$	370,352		\$	7,993,715
		100.0%	-		36.6%			2.8%	•		60.6%





Financial Feasibility Analysis - Retail Tax Revenue Projections & Cost Benefit Analysis

PV <th< th=""><th></th><th>Calendar Year</th><th>0</th><th>0</th><th>0</th><th>1</th><th>2</th><th>3</th><th>4</th><th>5</th><th>6</th><th>7</th><th>8</th><th>9</th><th>10</th><th>11</th><th>12</th><th>13</th><th>14</th><th>15</th><th>16</th></th<>		Calendar Year	0	0	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
area	TOTAL TAX REVENUE		2010	2020	2024	2022	2022	2024	2025	2026	2027	2020	2020	2020	2024	2022	2022	2024	2025	2026	2037
Normal		Taxable Value	2019	2020	2021	2022	2023	2024	2025	2020	2027	2028	2029	2030	2031						
Out of this Not and the state I	REAL PROPERTY		-	-	-	-	-	-	-	-	-	-	-	-	-	4,500,000	6,750,000	9,000,000	9,180,000	9,363,600	9,550,872
Total Total I		331,204	-	-	-	-	-	-	-	-	-	-	-	-	-						54,153 22,262
APRICUM No. <	Denton ISD	795,591	-	-	-	-	-	-	-	-	-	-	-	-	-	61,290	91,935	122,580	125,032	127,532	130,083 206,498
Production <td>, otal</td> <td>1,202,040</td> <td></td> <td>07,204</td> <td>140,041</td> <td>104,000</td> <td>100,410</td> <td>202,440</td> <td>200,400</td>	, otal	1,202,040														07,204	140,041	104,000	100,410	202,440	200,400
Dur (order) Total 2000 2000 2000 1<	PERSONAL PROPERTY	Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	300,000	450,000	600,000	612,000	624,240	636,725
Definition Store		22,080	-	-	-	-	-	-	-	-		-	-	-	-						3,610
Set 57 AC Particle Partite Particle Particle Pa	Denton ISD	53,039	-	-	-	-	-	-	-	-	-	-	-	-	-	4,086			8,335	8,502	1,484 8,672
Find P I	Total	84,197	-	-	-	-	-	-	-	-	-	-	-	-	-	6,486	9,729	12,973	13,232	13,497	13,767
Test Total	SALES TAX	Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	7,000,000	10,500,000	14,000,000	14,280,000	14,565,600	14,856,912
SUMMIY	Total			-	-	-	-	-	-	-	-	-	-	-	-	140,000	210,000	280,000	285,600	291,312	297,138
Normal Determine <th< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th<>																					
Darkon Cherry Seet 145,233 (1) (2) (2) (2) (2) (2) (2) (2) (2) (2) (2	SUMMARY																				
Desiries 94.69 · <t< td=""><td></td><td></td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td></td><td></td><td></td><td></td><td></td><td>354,902 23,746</td></t<>			-	-	-	-	-	-	-	-	-	-	-	-	-						354,902 23,746
PARTICIPATION Red. PROPERTY Transle loka P Image: state sta	Denton ISD	848,630	-	-	-	-	-	-	-	-	-	-	-	-	-	65,376	98,064	130,752	133,367	136,034	138,755 517,403
REAL PROPERTY Taxable Value · <td></td> <td>210,100</td> <td>,</td> <td>,</td> <td>,</td> <td>,</td> <td>,</td>																210,100	,	,	,	,	,
Dig of Comming Dig o	PARTICIPATION																				
City of Comming 1156.02 - - - - - - - - 12.788 10.80 25.675 28.625 28.656	REAL PROPERTY		-	-	-	-	-	-	-	-	-	-	-	-	-	4,500,000	6,750,000	9,000,000	9,180,000	9,363,600	9,550,872
Definition 1			-	-	-	-	-	-	-	-	-	-	-	-	-		19,136	25,515			27,077
PERSONAL PROPERTY Taxabé view -		-	-	-	-	-	-	-	-	-	-	-	-	-	-						-
PV <th< td=""><td>Total</td><td>165,602</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>12,758</td><td>19,136</td><td>25,515</td><td>26,025</td><td>26,546</td><td>27,077</td></th<>	Total	165,602	-	-	-	-	-	-	-	-	-	-	-	-	-	12,758	19,136	25,515	26,025	26,546	27,077
City of Contribution I	PERSONAL PROPERTY	Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	300,000	450,000	600,000	612,000	624,240	636,725
Denton ISD I <thi< td=""><td></td><td></td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></thi<>			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total <th< td=""><td></td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></th<>		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PV <th< td=""><td></td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td></td><td></td><td>-</td></th<>		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			-
Total Image: Control in the second contrele dont control in the second contrel in the	SALES TAX	Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	7,000,000	10,500,000	14,000,000	14,280,000	14,565,600	14,856,912
SUMMARY PV City of Corinth 105,602 - - - - - - 12,758 19,136 25,515 26,025 26,546 Denton County - - - - - - - - - - 12,758 19,136 25,515 26,025 26,546 Denton County - 19,136 25,515 26,025 26,025 26,025 26,025 26,025 26,025 26,025	T-1-1																				
PV 165,602 - - - - - - - - 12,758 19,136 25,515 26,025	lotar	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Denton County - <																		6			
Denton ISD Image: state st	Denton County		-	-	-	-	-	-	-	-	-	-	-	-	-						27,077
Summary PV City of Corinth 2,004,988 - - - - - - - 154,459 231,688 308,917 315,095 321,397	Denton ISD		-	-	-	-	-	-	-	-	-	-	-	-	-						- 27,077
SUMMARY PV City of Corinth 2,004,988 - <th< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>,, 00</td><td>,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,</td><td>_0,010</td><td>_0,020</td><td>20,040</td><td>,</td></th<>																,, 00	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	_0,010	_0,020	20,040	,
PV City of Corinth 2,004,988 -		PARTICIPATION	= NET BEN	IEFIT																	
			-	-	-	-	-	-	-	-	-	-	-	-	-	154.459	231.688	308.917	315.095	321.397	327,825
Denton ISD 848,630	Denton County	145,230	-	-	-	-	-	-	-	-	-	-	-	-	-	11,188	16,782	22,376	22,824	23,280	23,746 138,755
			-	-	-	-	-	-	-	-	-	-	-	-						480,712	490,326



Financial Feasibility Analysis - Retail Tax Revenue Projections & Cost Benefit Analysis

17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	
2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	
9,741,889	9,936,727	10, 135, 462	10,338,171	10,544,934	10,755,833	10,970,950	11,190,369	11,414,176	11,642,460	11,875,309	12,112,815	12,355,071	12,602,173	12,854,216	13,111,301	13,373,527	13,640,997	
55,237 22,707 132,685 210,628	56,341 23,161 135,338 214,841	57,468 23,624 138,045 219,137	58,617 24,097 140,806 223,520	59,790 24,579 143,622 227,991	60,986 25,070 146,494 232,550	62,205 25,572 149,424 237,201	63,449 26,083 152,413 241,945	64,718 26,605 155,461 246,784	66,013 27,137 158,570 251,720	67,333 27,680 161,742 256,754	68,680 28,233 164,977 261,889	70,053 28,798 168,276 267,127	71,454 29,374 171,642 272,470	72,883 29,961 175,074 277,919	74,341 30,561 178,576 283,478	75,828 31,172 182,147 289,147	77,344 31,795 185,790 294,930	GROSS 1,456,85 598,89 3,499,53 5,555,28
649,459	662,448	675,697	689,211	702,996	717,056	731,397	746,025	760,945	776,164	791,687	807,521	823,671	840,145	856,948	874,087	891,568	909,400	
3,682 1,514 8,846 14,042	3,756 1,544 9,023 14,323	3,831 1,575 9,203 14,609	3,908 1,606 9,387 14,901	3,986 1,639 9,575 15,199	4,066 1,671 9,766 15,503	4,147 1,705 9,962 15,813	4,230 1,739 10,161 16,130	4,315 1,774 10,364 16,452	4,401 1,809 10,571 16,781	4,489 1,845 10,783 17,117	4,579 1,882 10,998 17,459	4,670 1,920 11,218 17,808	4,764 1,958 11,443 18,165	4,859 1,997 11,672 18,528	4,956 2,037 11,905 18,899	5,055 2,078 12,143 19,276	5,156 2,120 12,386 19,662	GROSS 97,12 39,92 233,30 370,35
15,154,050	15,457,131	15,766,274	16,081,599	16,403,231	16,731,296	17,065,922	17,407,240	17,755,385	18,110,493	18,472,703	18,842,157	19,219,000	19,603,380	19,995,447	20,395,356	20,803,264	21,219,329	
303,081	309,143	315,325	321,632	328,065	334,626	341,318	348,145	355,108	362,210	369,454	376,843	384,380	392,068	399,909	407,907	416,065	424,387	GROSS 7,993,71
362,000 24,221 141,530 527,751	369,240 24,705 144,361 538,306	376,625 25,199 147,248 549,072	384,157 25,703 150,193 560,053	391,840 26,217 153,197 571,255	399,677 26,742 156,261 582,680	407,671 27,277 159,386 594,333	415,824 27,822 162,574 606,220	424,141 28,379 165,825 618,344	432,623 28,946 169,142 630,711	441,276 29,525 172,524 643,325	450,101 30,115 175,975 656,192	459,103 30,718 179,494 669,316	468,286 31,332 183,084 682,702	477,651 31,959 186,746 696,356	487,204 32,598 190,481 710,283	496,948 33,250 194,291 724,489	506,887 33,915 198,176 738,979	GROSS 9,547,69 638,81 3,732,83 13,919,35
9,741,889	9,936,727	10,135,462	10,338,171	10,544,934	10,755,833	10,970,950	11,190,369	11,414,176	11,642,460	11,875,309	12,112,815	12,355,071	12,602,173	12,854,216	13,111,301	13,373,527	13,640,997	
27,618 -	28,171 -	28,734	29,309 -	29,895 -	30,493 -	31,103 -	31,725 -	32,359 -	33,006 -	33,667 -	34,340 -	35,027 -	35,727 -	36,442 -	37,171 -	37,914 -	38,672	GROSS 728,42
27,618	- 28,171	- 28,734	- 29,309	- 29,895	30,493	31,103	31,725	- 32,359	- 33,006	33,667	34,340	35,027	- 35,727	- 36,442	37,171	37,914	- 38,672	728,42
649,459	662,448	675,697	689,211	702,996	717,056	731,397	746,025	760,945	776,164	791,687	807,521	823,671	840,145	856,948	874,087	891,568	909,400	
- - -	- -	- - -	- -	- - -	- - -	- - -	-	-	- - -	- - -	- - -	- - -	- -	- - -	- - -	- - -	-	GROSS - - -
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15,154,050	15,457,131	15,766,274	16,081,599	16,403,231	16,731,296	17,065,922	17,407,240	17,755,385	18,110,493	18,472,703	18,842,157	19,219,000	19,603,380	19,995,447	20,395,356	20,803,264	21,219,329	GROSS
27,618	28,171	28,734	29,309	29,895 -	30,493 -	31,103 -	31,725 -	32,359 -	33,006 -	33,667 -	34,340	35,027	35,727	36,442	37,171	37,914	38,672	GROSS 728,42
27,618	- 28,171	- 28,734	- 29,309	- 29,895	- 30,493	- 31,103	- 31,725	- 32,359	33,006	- 33,667	- 34,340	- 35,027	- 35,727	- 36,442	- 37,171	- 37,914	- 38,672	728,42
334,382 24,221 141,530 500,133	341,069 24,705 144,361 510,135	347,891 25,199 147,248 520,338	354,849 25,703 150,193 530,745	361,946 26,217 153,197 541,360	369,184 26,742 156,261 552,187	376,568 27,277 159,386 563,231	384,099 27,822 162,574 574,495	391,781 28,379 165,825 585,985	399,617 28,946 169,142 597,705	407,609 29,525 172,524 609,659	415,762 30,115 175,975 621,852	424,077 30,718 179,494 634,289	432,558 31,332 183,084 646,975	441,210 31,959 186,746 659,914	450,034 32,598 190,481 673,113	459,034 33,250 194,291 686,575	468,215 33,915 198,176 700,306	GROSS 8,819,26 638,81 3,732,83 13,190,92

Project and Financing Plan, TIRZ #3

Section C, Item 1.





s 3,715















Financial Feasibility Analysis - Revenue Projections - Proposed Participation

TAXABLE BASE YEA	OUNT RATE 6.	00% 00%										E	STIMAT	E OF GE	INERAL	IMPACI	OF PR	OPOSED	ZONE	PROPER	RIY VAL	LUES AN		EVENU	ES													
	Citv of Corinth Denton County Denton ISD			0.2835000 0.0000000 0.0000000 0.2835000						Citv of Corinth Denton County Denton ISD	0.5670000 0.2330860 1.3620000 2.1620860	SONAL PROP 0% 0% 0% 0%	ERTY TAX 0.0000000 0.0000000 0.0000000 0.0000000	Citv S State S	ales Tax Rate ales Tax Rate	0.0200000 0.0625000	SALES TAX 0.00% 0.00%	0.0000000	Citv HOT State HOT	****	HOT 0% 0%	<u>0%</u> 0%																
REVENUE YEAR	_	BASE YEAR 2021	1 2022	2 2023	3 2024	4 2025	5 2026	6 2027	7 2028	8 2029	9 2030	10 2031	11 2032	12 2033	13 2034	14 2035	15 2036	16 2037	17 2038	18 2039	19 2040	20 2041	21 2042	22 2043	23 2044	24 2045	25 2046	26 2047	27 2048	28 2049	29 2050	30 2051	31 2052	32 2053	33 2054	34 2055	TOTALS	
BASE YEAR TIRZ #11	City of Corinth Denton Countv Denton ISD	10,140,475 10.140,475 10.140,475	10.140.475	10.140.475	10.140.475	10.140.475	10.140.475	10.140.475	10.140.475		10.140.475	10.140.475	10.140.475	10.140.475	10.140.475	10.140.475	10.140.475	10.140.475	10.140.475	10.140.475	10.140.475	10,140,475 10.140.475 10.140.475	10.140.475	10.140.475	10.140.475	10.140.475	10,140,475 10.140,475 10.140,475	10.140.475	10.140.475	10.140.475	10.140.475	10.140.475	10.140.475	10.140.475	10,140,475 10.140,475 10.140,475	10.140.475		
TAXABLE VALUE	Citv of Corinth Denton Countv Denton ISD		10.343.285	10.550.150 10.550.150 10.550.150	10.761.153	10.976.376	11.195.904	11.419.822	11.648.218 11.648.218 11.648.218	11.881.183		12.361.182	12.608.406	12.860.574	13.117.786 13.117.786 13.117.786	13.380.141 13.380.141 13.380.141	13.647.744 13.647.744 13.647.744	13.920.699 13.920.699 13.920.699	14.199.113		14.772.757	15.068.212 15.068.212 15.068.212	15.369.577 15.369.577 15.369.577	15.676.968 15.676.968 15.676.968	15.990.508	16.310.318	16.636.524 16.636.524 16.636.524	16.969.255 16.969.255 16.969.255	17.308.640 17.308.640 17.308.640	17.654.812	18.007.909 18.007.909 18.007.909	18.368.067 18.368.067 18.368.067	18.735.428	19.110.137	19.492.339 19.492.339 19.492.339	19.882.186		
TAXABLE VALUE INCREMEN	IT City of Corinth Denton Countv Denton ISD		202,810 202,810 202,810	409.675 409.675 409.675	620,678 620,678 620,678	835.901 835.901 835.901	1,055,429 1.055,429 1.055,429	1,279,347 1.279,347 1.279,347	1,507,743 1,507,743 1,507,743	1.740.708	1.978.331 1.978.331 1.978.331	2,220,707 2.220.707 2.220.707	2,467,931 2.467.931 2.467.931	2,720,099 2.720.099 2.720.099	2,977,311 2.977.311 2.977.311	3,239,666 3,239,666 3,239,666	3,507,269 3.507,269 3.507,269	3.780.224 3.780.224 3.780.224	4.058.638 4.058.638 4.058.638	4,342,620 4,342,620 4,342,620	4,632,282 4,632,282 4,632,282	4.927.737 4.927.737 4.927.737	5,229,102 5,229,102 5,229,102	5,536,493 5,536,493 5,536,493	5,850,033 5,850,033 5,850,033	6,169,843 6,169,843 6,169,843	6.496.049 6.496.049 6.496.049	6,828,780 6.828,780 6.828,780	7,168,165 7,168,165 7,168,165	7,514,337 7.514.337 7.514.337	7.867.434 7.867.434 7.867.434	8.227,592 8.227,592 8.227,592	8,594,953 8,594,953 8,594,953	8,969,662 8,969,662 8,969,662		9,741,711 9.741.711 9.741.711		
REVENUE A TAXABLE VALUE GROWTH	Citv of Corinth Denton Countv Denton ISD	npv @ 6%	575 0 0	1.161 0 0	1.760 0 0	2.370 0 0	2.992 0 0	3.627 0 0	4.274 0 0	4.935 0 0	5.609 0 0	6.296 0 0	6.997 0 0	7.711 0 0	8.441 0 0	9.184 0 0	9.943 0 0	10.717 0 0	11.506 0 0	12.311 0 0	13.133 0 0	13.970 0 0	14.825 0 0	15.696 0 0	16.585 0 0	17.492 0 0	18.416 0 0	19.360 0 0	20.322 0 0	21.303 0 0	22.304 0 0	23.325 0 0	24.367 0 0	25.429 0 0	26.513 0 0	27.618 0 0	431.065 Citv of 0 Denton 0 Denton	n Countv
REVENUE #1 - RESIDENTIAL		121,797	575	1,161	1,760	2,370	2,992	3,627	4,274	4,935	5,609	6,296	6,997	7,711	8,441	9,184	9,943	10,717	11,506	12,311	13,133	13,970	14,825	15,696	16,585	17,492	18,416	19,360	20,322	21,303	22,304	23,325	24,367	25,429	26,513		431,065	
REAL BUSINESS PERSO	City of Corinth		0	0	0	0	0	0	0	0	0	48,350,000	96,700,000 0	411 217	193,400,000 0	241.750.000 0	246.585.000	251,516,700 0 713,050	256,547,034 0	261,677,975 0	266,911,534 0 756,694	272,249,765 0 771 828	277,694,760 0 787,265	283,248,655 0	288,913,628 0	294.691.901 0 835.452	300,585,739 0	306,597,454 0	312,729,403 0	318,983,991 0	325,363,671 0 922 406	331,870,944 0 940,854	338,508,363 0 959,671	345.278.530 0 978.865	352,184,101	0	19.041.609 City of	Corinth
	Denton County Denton ISD	npv @ 6% 5,133,990	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	137,072 137,072	274,143 0 0 274,145	411,217 411,217	0 0 548,289	685,361	0 0 699,068	0 0 713,050	0 0 727,311	741,857 741,857	0 0 756,694	0 0 771,828	0 0 787,265	0 0 803,010	0 0 819,070	0 0 835,452	0 0 852,161	0 0 869,204	0 0 886,588	0 0 904,320	0 0 922,406	0 0 940,854	959,671	0 0 978,865	0 0 998,442	1,018,411 1	0 Denton 0 Denton	n Countv
	L PROPERTY TAX ONAL PROPERTY		0	0 0	0	0 0	0 0	0	0	0 0	0 0	0	0 0	4,500,000 300,000	6,750,000 450,000	9,000,000 600,000	9,180,000 612,000	9,363,600 624,240	9,550,872 636,725	9,741,889 649,459	9,936,727 662,448	10,135,462 675,697	10,338,171 689,211	10,544,934 702,996	10,755,833 717,056	10.970.950 731,397	11,190,369 746,025	11,414,176 760,945	11,642,460 776,164	11,875,309 791,687	12,112,815 807,521	12,355,071 823,671	12,602,173 840,145	12,854,216 856,948	13,111,301 874,087	13,373,527 891,568		
	City of Corinth Denton Countv Denton ISD	npv @ 6% 181,039	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	12.758 0 0	19,136 0 0	25,515 0 0	26,025 0 0	26,546 0 0	27.077 0 0	27,618 0 0	28,171 0 0	28.734 0 0	29,309 0 0	29.895 0 0	30,493 0 0	31,103 0 0	31.725 0 0	32,359 0 0	33,006 0 0	33.667 0 0	34,340 0 0	35,027 0 0	35.727 0 0	36.442 0 0	37.171 0 0	0	0 Denton	n Countv
REVENUE #3 - SALES TAX		181,039	0	0	0	0	0	0	0	0	0	0	0	12,758	19,136	25,515	26,025	26,546	27,077	27,618	28,171	28,734	29,309	29,895	30,493	31,103	31,725	32,359	33,006	33,667	34,340	35,027	35,727	36,442	37,171	37,914	689,755	
	SALES	npv @ 6%	0	0	0	0	0	0	0	0	0	0	0	7,000,000	10,500,000	14,000,000	14,280,000	14,565,600	14,856,912	15,154,050	15,457,131	15,766,274	16,081,599	16,403,231	16,731,296	17,065,922	17,407,240	17,755,385	18,110,493	18,472,703	18,842,157	19,219,000	19,603,380	19,995,447	20,395,356	20,803,264	0 State	
	#REF!	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 City of	Corinth
REVENUE A , 1, 2, 3			575	1,161	1,760	2,370	2,992	3,627	4,274	4,935	5,609	143,368	281,141	431,686	575,866	720,061	735,037	750,313	765,894	781,787	797,997	814,532	831,398	848,601	866,148	884,046	902,302	920,923	939,916	959,289	979,050	999,206	1,019,765	1,040,735	1,062,125	1,083,942 2	20,162,429	
Running Total		5,436,826	575	1,736	3,496	5,866	8,858	12,485	16,759	21,694	27,303	170,671	451,812	883,498	1,459,364	2,179,424	2,914,461	3,664,774	4,430,667	5,212,454	6,010,451	6,824,984	7,656,382	8,504,982	9,371,130	10,255,176	11,157,477	12,078,400	13,018,316	13,977,605	14,956,655	15,955,861	16,975,626	18,016,362	19,078,487	20,162,429		
GROSS		20,162,429																																				
	Citv of Corinth \$ Denton County \$ Denton ISD \$ State \$	- 5	2022 575 0 0 0 575	1.161 0 0 0 1,161	2024 1.760 0 0 0 1,760	2025 2.370 0 0 0 2,370	2026 2.992 0 0 0 2,992	3.627 0 0 3,627 3,627	4.274 0 0 4,274	2029 4.935 0 0 0 4,935	2030 5.609 0 0 0 5,609	2031 143.368 0 0 0 0 143,368	2032 281.141 0 0 0 281,141	2033 431.686 0 0 0 431,686	2034 575.866 0 0 0 575,866	2035 720.061 0 0 720,061	2036 735.037 0 0 0 735,037	2037 750.313 0 0 0 750,313	2038 765.894 0 0 0 765,894	2039 781.787 0 0 0 781,787	2040 797.997 0 0 0 797,997	2041 814.532 0 0 0 814,532	2042 831.398 0 0 0 831,398	2043 848.601 0 0 848,601	2044 866.148 0 0 0 866,148	2045 884.046 0 0 0 884,046	2046 902.302 0 0 902,302 902,302	2047 920.923 0 0 920,923 920,923	2048 939.916 0 0 939,916	2049 959.289 0 0 0 959,289	2050 979.050 0 0 979,050	2051 999.206 0 0 999,206	2052 1.019.765 0 0 0 1,019,765	2053 1.040.735 0 0 0 1,040,735	2054 1.062.125 0 0 0 1,062,125	2055 1.083.942 0 0 1,083,942 2	20.162.429 Citv of 0 Denton 0 Denton 0 State 20,162,429	n Countv

ESTIMATE OF GENERAL IMPACT OF PROPOSED ZONE PROPERTY VALUES AND TAX REVENUES



Financial Feasibility Analysis - Revenue Projections - 100% of Revenue

TAXABLE BASE YE DISC		2.00% 3.00%										-	011111/01	_ 0. 01					20112			.0207.41	5 1700														
	City of Corinth Denton County Denton ISD	0.5670000 0.2330860	PROPERTY TAX 100.00% 100.00% 100.00%	0.5670000 0.2330860						Eity of Corinth enton County Denton ISD	USINESS PER: 0.5670000 0.2330860 1.3620000 2.1620860	100%	0.5670000 0.2330860		ales Tax Rate ales Tax Rate		SALES TAX 100.00% 100.00%	0.0200000 0.0625000	City HOT State HOT	######################################	HOT 0% 0%	0% 0%															
REVENUE YEAR	-	BASE YEAR 2021	1 2022	2 2023	3 2024	4 2025	5 2026	6 2027	7 2028	8 2029	9 2030	10 2031	11 2032	12 2033	13 2034	14 2035	15 2036	16 2037	17 2038	18 2039	19 2040	20 2041	21 2042	22 2043	23 2044	24 2045	25 2046	26 2047	27 2048	28 2049	29 2050	30 2051	31 2052	32 2053	33 2054	34 2055 TO	TALS
BASE YEAR TIRZ #11	Citv of Corinth Denton Countv Denton ISD	10.140.475 10.140.475 10.140.475	10.140.475	10.140.475	10.140.475	10.140.475	10.140.475	10.140.475		10.140.475	10.140.475	10.140.475	10.140.475	10.140.475	10.140.475	10.140.475	10.140.475	10.140.475	10.140.475	10.140.475	10.140.475	10.140.475	10.140.475	10.140.475	10.140.475	10.140.475		10.140.475	10.140.475	10.140.475	10.140.475 10.140.475 10.140.475	10.140.475		10.140.475	10.140.475 10.140.475 10.140.475	10.140.475	
TAXABLE VALUE	Citv of Corinth Denton Countv Denton ISD		10.343.285	10.550.150	10.761.153	10.976.376	11.195.904	11.419.822	11.648.218 11.648.218 11.648.218	11.881.183	12.118.806	12.361.182	12.608.406	12.860.574	13.117.786	13.380.141	13.647.744	13.920.699	14.199.113	14.483.095	14.772.757	15.068.212	15.369.577	15.676.968	15.990.508	16.310.318	16.636.524	16.969.255	17.308.640	17.654.812	18.007.909 18.007.909 18.007,909	18.368.067	18.735.428	19.110.137	19.492.339 19.492.339 19.492,339	19.882.186	
TAXABLE VALUE INCREME	VT City of Corinth Denton County Denton ISD		202,810 202.810 202.810	409,675 409.675 409.675	620,678 620.678 620.678	835,901 835.901 835.901	1,055,429 1.055.429 1.055.429	1,279,347 1,279,347 1,279,347			1.978.331		2.467.931	2,720,099 2.720.099 2.720.099	2,977,311 2.977.311 2.977.311	3,239,666 3.239.666 3.239.666	3,507,269 3.507,269 3.507,269		4.058.638		4,632,282 4.632.282 4.632.282	4,927,737 4.927.737 4.927.737	5,229,102 5,229.102 5,229.102	5.536.493	5.850.033	6,169,843 6,169,843 6,169,843			7.168.165	7,514,337 7.514.337 7.514.337	7.867.434	8.227.592	8.594.953	8.969.662	9,351,864 9.351.864 9.351.864		
REVENUE A TAXABLE VALUE GROWTH	Citv of Corinth Denton Countv Denton ISD	npv @ 6%	1.150 473 2.762	2.323 955 5.580	3.519 1.447 8.454	4.740 1.948 11.385	5.984 2.460 14.375	7.254 2.982 17.425	8.549 3.514 20.535	9.870 4.057 23.708	11.217 4.611 26.945	12.591 5.176 30.246	13.993 5.752 33.613	15.423 6.340 37.048	16.881 6.940 40.551	18.369 7.551 44.124	19.886 8.175 47.769	21.434 8.811 51.487	23.012 9.460 55.279	24.623 10.122 59.146	26.265 10.797 63.092	27.940 11.486 67.116	29.649 12.188 71.220	31.392 12.905 75.407	33.170 13.636 79.677	34.983 14.381 84.033	36.833 15.141 88.476	38.719 15.917 93.008	40.643 16.708 97.630	42.606 17.515 102.345	44.608 18.338 107.154	46.650 19.177 112.060	48.733 20.034 117.063	50.858 20.907 122.167	53.025 21.798 127.372	22.707 35	2.130 Citv of Corinth 4.410 Denton Countv 70.936 Denton ISD
		928,871	4,385	8,858	13,420	18,073	22,819	27,661	32,599	37,636	42,773	48,014	53,359	58,811	64,372	70,044	75,830	81,732	87,751	93,891	100,154	106,542	113,058	119,704	126,483	133,397	140,450	147,644	154,982	162,466	170,101	177,888	185,830	193,932	202,195	210,624 3,2	87,476
	L PROPERTY TAX		0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	48.350.000 0	96.700.000 0	145.050.000 0	193.400.000 0	241.750.000 0	246.585.000 0	251.516.700 0	256.547.034 0	261.677.975 0	266.911.534 0	272.249.765 0	277.694.760 0	283.248.655 0	288.913.628 2 0	294.691.901 0	300.585.739 0	306.597.454 0	312.729.403 0	318.983.991 0	325.363.671 0	331.870.944 0	338.508.363 0	345.278.530 0	352.184.101 3 0	859.227.783 0	
	Citv of Corinth Denton Countv Denton ISD	npv @ 6% 39.153.892	0000	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	274.145 112.697 658.527	548.289 225.394 1.317.054 2.090.737	822.434 338.091 1.975.581 3.136.106	1.096.578 450.788 2.634.108 4,181,474	1.370.723 563.485 3.292.635 5,226,843	1.398.137 574.755 3.358.488 5,331,380	1.426.100 586.250 3.425.657 5,438,007	1.454.622 597.975 3.494.171 5,546,768	1.483.714 609.935 3.564.054 5,657,703	1.513.388 622.133 3.635.335 5,770,857	1.543.656 634.576 3.708.042 5,886,274	1.574.529 647.268 3.782.203 6,004,000	1.606.020 660.213 3.857.847 6,124,080	1.638.140 673.417 3.935.004 6,246,561	1.670.903 686.886 4.013.704 6,371,492	1.704.321 700.623 4.093.978 6,498,922	1.738.408 714.636 4.175.857 6,628,901	1.773.176 728.928 4.259.374 6,761,479	1.808.639 743.507 4.344.562 6,896,708	1.844.812 758.377 4.431.453 7.034.642	1.881.708 773.545 4.520.082 7,175,335	1.919.342 789.016 4.610.484 7,318,842	1.957.729 804.796 4.702.694 7.465.219	820.892 4.796.747	837.310 15.0	183.218 Citv of Corinth 155.494 Denton Countv 180.323 Denton ISD
	L PROPERTY TAX		0 0	0 0	0 0	0 0	0	0	0 0	0	0	0	0	.,,												• •								12,854,216 856,948	13,111,301 874,087		
	City of Corinth Denton Countv Denton ISD	npv @ 6%	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	27,216 11.188 65.376 103,780	40,824 16.782 98.064 155.670	54,432 22.376 130.752 207 560	55,521 22.824 133.367 211.711	56,631 23.280 136.034 215.946	57,764 23,746 138,755 220,265	58,919 24.221 141.530 224.670	60.097 24.705 144.361 229.163	61,299 25.199 147.248 233.747	62,525 25.703 150.193 238,421	63,776 26,217 153,197 243,190	65,051 26.742 156.261 248.054	66,352 27.277 159.386 253.015	67,679 27.822 162.574 258,075	69,033 28.379 165.825 263 237	70,414 28.946 169.142 268 501	71,822 29.525 172.524 273.871	73,258 30.115 175.975 279.349	74,723 30,718 179,494 284,936	76,218 31,332 183,084 290,634	77,742 31.959 186.746	79,297 32.598 190.481 302.376	33.250 60	71.478 City of Corinth 4.904 Denton Countv 34.660 Denton ISD
REVENUE #3 - SALES TAX		.,,.					-			-							,							,													
REVENUE #3 - SALES TAX	SALES		0	0	0	0	0	0	0	0	0	0	0	7,000,000	10,500,000	14,000,000	14,280,000	14,565,600	14,856,912	15,154,050	15,457,131	15,766,274	16,081,599	16,403,231	16,731,296	17,065,922	17,407,240	17,755,385	18,110,493	18,472,703	18,842,157	19,219,000	19,603,380	19,995,447	20,395,356	20,803,264	
	State #REF!	npv @ 6% 6,208,469 1,986,710 8,195,179	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	437,500 140,000 577,500	656,250 210,000 866,250	875.000 280,000 1,155,000	892,500 285,600 1,178,100	910.350 291,312 1,201,662	297,138	947,128 303,081 1,250,209	966.071 309,143 1,275,213	985.392 315,325 1,300,718	321,632	328,065	1,045,706 334,626 1,380,332	1,066,620 341,318 1,407,939	1,087,953 348,145 1,436,097	1,109,712 355,108 1,464,819	362,210	1,154,544 369,454 1,523,998	1,177,635 376,843 1,554,478	1,201,187 384,380 1,585,567	1,225,211 392,068 1,617,279	1,249,715 399,909 1,649,624	407,907	1,300,204 23, 416,065 7,5 1,716,269 31,	69,329 City of Corinth
REVENUE A , 1, 2, 3			4,385	8,858	13,420	18,073	22,819	27,661	32,599	37,636	42,773	1,093,382	2,144,096	3,876,197	5,267,767	6,659,448	6,797,021	6,937,347	7,080,479	7,226,473	7,375,387	7,527,280	7,682,211	7,840,240	8,001,429	8,165,843	8,333,545	8,504,601	8,679,078	8,857,044	9,038,570	9,223,726	9,412,586	9,605,222	9,801,711	10,002,131 185,	341,034
Running Total			4,385	13,242	26,662	44,735	67,554	95,215	127,814	165,449	208,222	1,301,605	3,445,700	7,321,897	12,589,664	19,249,111	26,046,133	32,983,479	40,063,958	47,290,431	54,665,819	62,193,099	69,875,309	77,715,549	85,716,979	93,882,822	102,216,366	110,720,967	119,400,044	128,257,088	137,295,658	146,519,384	155,931,970	165,537,192	175,338,903 1	85,341,034	
NET PRESENT VALUE @ 6%		49,750,663 185,341,034																																			
			2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	
	State	\$ 4.479.934 \$ 26.177.760	1.150 473 2.762 0 4,385	2.323 955 5.580 0 8,858	3.519 1.447 8.454 0 13,420	4.740 1.948 11.385 0 18,073	5.984 2.460 14.375 0 22,819	7.254 2.982 17.425 0 27,661	8.549 3.514 20.535 0 32,599	9.870 4.057 23.708 0 37,636	11.217 4.611 26.945 0 42,773	0	0	437,500	1.364.283 474.510 2.772.723 656,250 5,267,767	1.723.523 593.413 3.467.511 875.000 6,659,448	1.759.144 605.754 3.539.624 892,500 6,797,021	910,350	631.181 3.688.204 928,557	1.870.337 644.278 3.764.731 947,128 7,226,473	966,071	985,392	1,005,100	699.335 4.086.451 1,025,202	713.795	2.113.557 728.543 4.257.123 1.066.620 8,165,843	743.587 4.345.028 1,087,953	2.201.267 758.931 4.434.690 1,109.712 8,504,601	774.583 4.526.147 1,131,906	2.292.521 790.547 4.619.432 1,154,544 8,857,044	806.831 4.714.583 1,177,635	2.387.462 823.440 4.811.637 1.201,187 9,223,726	840.381 4.910.632 1,225,211	857.662 5.011.606 1,249,715	875.288 5.114.601 1,274,710	893.266 16 5.219.655 97	986.154 Citv of Corinth 614.808 Denton Countv 085.919 Denton ISD 654.153 State 341,034

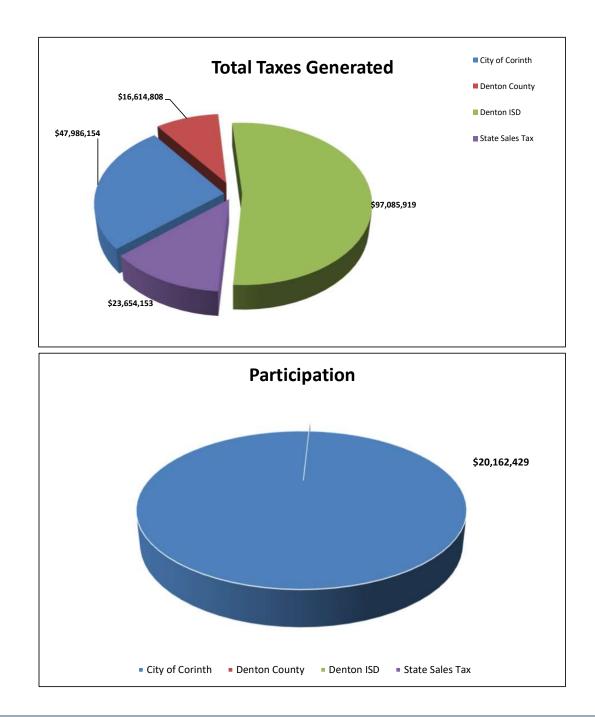
ESTIMATE OF GENERAL IMPACT OF PROPOSED ZONE PROPERTY VALUES AND TAX REVENUES

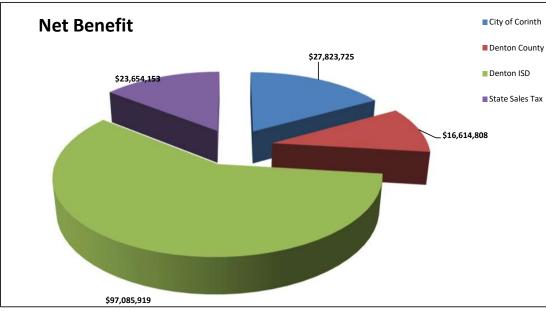


Financial Feasibility Analysis - Summary

Revenue Summary

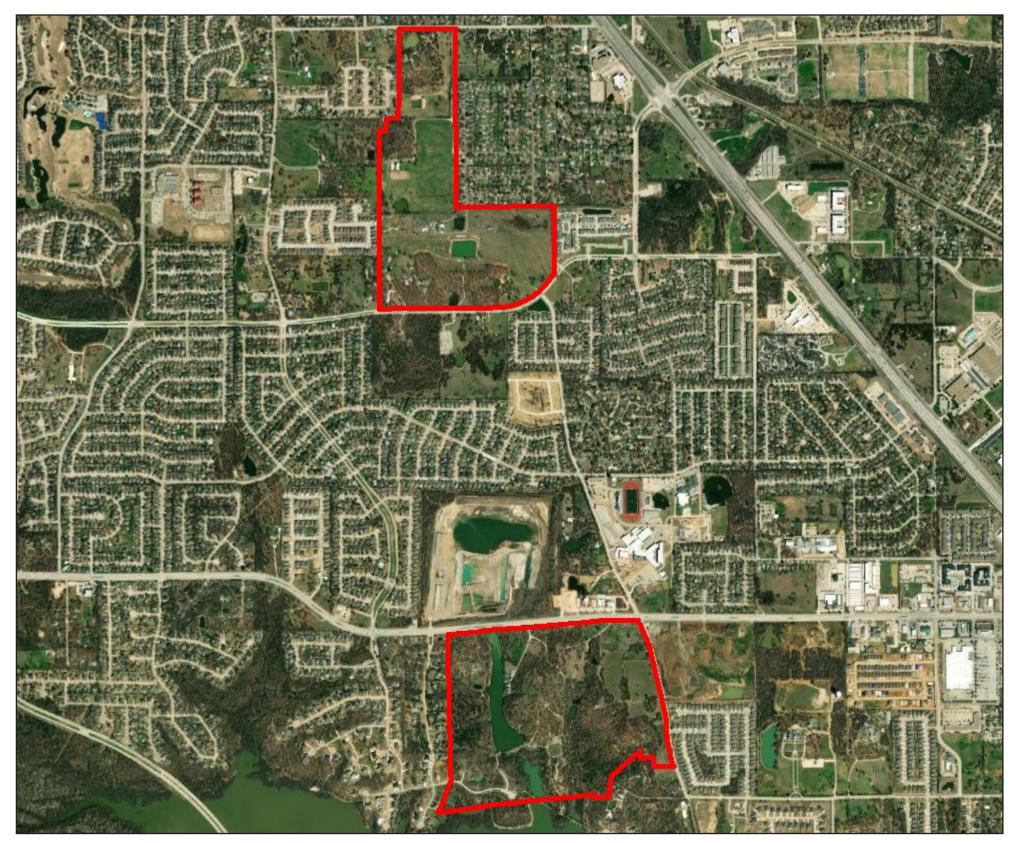
Taxing Jurisdictions	Total Taxes Generated	Participation	Total Net Benefit
City of Corinth	\$47,986,154	\$20,162,429	\$27,823,725
Denton County	\$16,614,808	\$0	\$16,614,808
Denton ISD	\$97,085,919	\$0	\$97,085,919
State Sales Tax	\$23,654,153	\$0	\$23,654,153
Total	\$185,341,034	\$20,162,429	\$165,178,605











Projects Cost Estimates:

All project costs listed in the project plan shall be considered estimates and shall not be considered a cap on expenditures.

Length of TIRZ #3 in Years:

31, 2055.

Powers and Duties of Board of Directors:

The Board shall have all powers granted to it by Chapter 311 of the Texas Tax Code, including powers of a municipality under Chapter 380, Local Government Code. The Board shall not be authorized to:

issue bonds;

impose taxes or fees;

The TIRZ has a 34-year term and is scheduled to end on December

exercise the power of eminent domain; or

give final approval to the Zone's project and financing plan.



Property Type	Name	Description	Address	City	Building Size (SF)	Year Built	2021 Valu	1 Land	202 Imp Val	provement	202 Val	21 Total lue	2021 Improve Value/SI	
Retail	Kohl's	Retail	2620 W UNIVERSITY DR TX	Denton	55,776	2012	\$	1,771,585	\$	2,328,415	\$	4,100,000	\$	42
Retail	Corinth Commons	Strip Center	7650 I35E	Corinth	24,710	2000	\$	1,357,248	\$	1,642,752	\$	3,000,000	\$	66
Retail	Alamo Draft House	Entertainment	2655 W UNIVERSITY Dr TX	Denton	48,141	2018	\$	8,864,188	\$	3,335,812	\$	12,200,000	\$	69
Retail	7-Eleven	Gas Station	8100 I35E	Corinth	5,752	2000	\$	1,301,410	\$	555,380	\$	1,856,790	\$	97
Retail	Corinth Market Square	Strip Center	3400 Corinth Pky	Corinth	13,904	2008	\$	607,056	\$	1,774,624	\$	2,381,680	\$	128
Retail	Andy B's Bowl Social	Entertainment	2600 PANHANDLE DR TX	Denton	41,238	2018	\$	2,198,394	\$	6,078,272	\$	8,276,666	\$	147
Retail	CHEDDARS	Restaurant	3240 N I35 TX	Denton	8,040	2018	\$	1,692,306	\$	1,403,694	\$	3,096,000	\$	175
Retail	QuikTrip	Gas Station	3701 S I35E	Denton	5,206	2010	\$	1,258,361	\$	922,304	\$	2,180,665	\$	177
Retail	Corinth Gateway	Strip Center	8171 I 35E	Corinth	6,468	2017	\$	1,108,602	\$	1,181,058	\$	2,289,660	\$	183
Retail	The Highlands of Flowermound - Smashburger & Others	Retail	3120 FM 407	Highland Village	7,974	2006	\$	1,251,200	\$	1,498,800	\$	2,750,000	\$	188
Retail	Mi Cocina	Restaurant	6220 LONG PRAIRIE	Flower Mound	5,998	2010	\$	1,306,176	\$	1,147,784	\$	2,453,960	\$	191
Retail	QuikTrip	Gas Station	302 SWISHER RD	Lake Dallas	4,940	2010	\$	1,617,383	\$	957,765	\$	2,575,148	\$	194
Retail	The Highlands of Flowermound - Smashburger & Others	Retail	3651 JUSTIN RD	Flower Mound	11,387	2013	\$	1,299,830	\$	2,954,920	\$	4,254,750	\$	259



City of Corinth TIRZ #3 Project List	PFP Category	
Parkridge from Church to Lake Sharon Drive	Street and Intersection Improvements	\$ 9,724,313
Sewer for Long Lake Development/Culbertson Property/Future Acme Brick Development	Street and Intersection Improvements	\$ 2,200,000
Stormwater facilities for Long Lake Development	Storm Water Facilities and Improvements	\$ 368,928
Economic Development Grants	Economic Develompent Grants	\$ 7,465,939
Administrative Costs	Administrative Costs	\$ 403,249
Total Project Costs		\$ 20,162,429



