

****PUBLIC NOTICE****



TAX INCREMENT REINVESTMENT ZONE NO. 2

Thursday, May 19, 2022 at 5:15 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

1. Consider and recommend approval of the Tax Increment Reinvestment Zone No. 2 (TIRZ No. 2) Project and Financing Plan.
2. Elect a Chair and Vice-Chair to the Tax Increment Reinvestment Zone No. 2 (TIRZ No. 2).

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 #2 Project and Financing Plan
Ends:	<input type="checkbox"/> Resident Engagement <input checked="" type="checkbox"/> Proactive Government <input type="checkbox"/> Organizational Development <input type="checkbox"/> Health & Safety <input type="checkbox"/> Regional Cooperation <input checked="" type="checkbox"/> Attracting Quality Development		
Governance Focus:	<i>Focus:</i> <input type="checkbox"/> Owner <input type="checkbox"/> Customer <input checked="" type="checkbox"/> Stakeholder		
	<i>Decision:</i> <input checked="" type="checkbox"/> Governance Policy <input type="checkbox"/> Ministerial Function		

Item/Caption

Consider and recommend approval of the Tax Increment Reinvestment Zone No. 2 (TIRZ No. 2) 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"). In December of 2020, Denton County participated in the TIRZ #2 vis-a-vis an Interlocal Agreement that required the City to amend the boundaries of the TIRZ #2 to exclude Area 3 and Area 8. The boundaries of TIRZ #2 were on March 18, 2021 by Ordinance No. 21-03-18-06.

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. 2 (TIRZ No. 2) 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 TWO, 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 September 5, 2019, the City Council of the City of Corinth, Texas, pursuant to Chapter 311 of the Texas Tax Code (“Act”), approved Ordinance No. 19-09-05-32 designating a noncontiguous geographic area within the City as a Reinvestment Zone Number Two, City of Corinth, Texas; and

WHEREAS, on March 18, 2021, the City Council of the City of Corinth, Texas, pursuant to Chapter 311 of the Texas Tax Code, approved Ordinance No. 21-03-18-06 amending the boundaries of Reinvestment Zone Number Two, 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 Two, 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 Reinvestment Zone Number Two prepared and adopted a Project Plan and Financing Plan for Reinvestment Zone Number Two (the “Plan”) and submitted the Plans to the City Council; and

WHEREAS, the City Council desires to hold a public hearing on the approval of 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 the project plan conforms to the City’s master plan.

SECTION 3. APPROVAL OF THE PLAN.

The Board of Directors of Reinvestment Zone Number Two have prepared and adopted the Project Plan and Financing Plan (the “Plan”) and have submitted it to the City Council with the recommendation of approval. 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 A. Adams, City Attorney

EXHIBIT A
Project and Financing Plan

Tax Increment Reinvestment Zone #2

City of Corinth, Texas

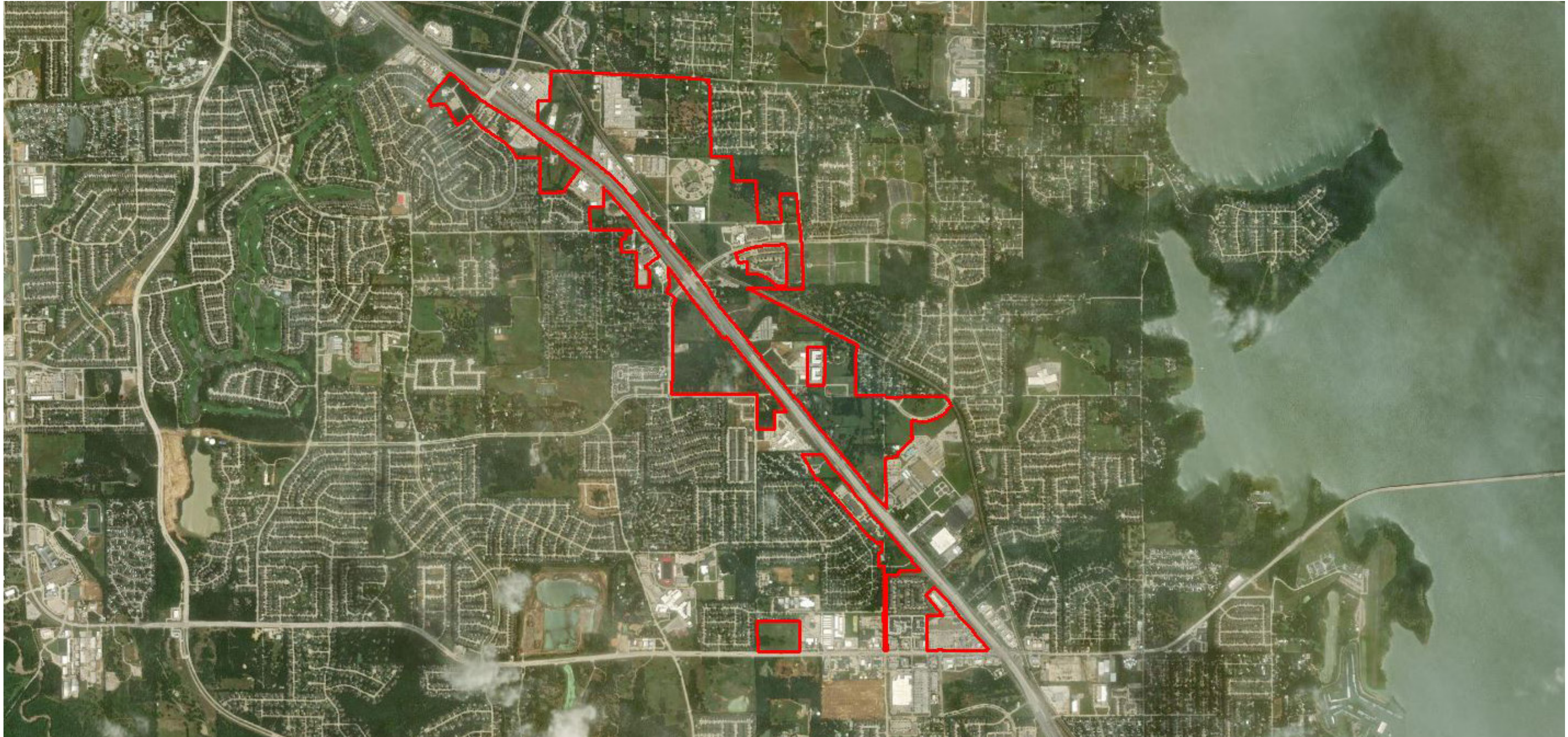


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Corinth is located in Denton County, Texas and is part of the Dallas-Fort Worth Metroplex. The City currently occupies a land area of 8 square miles and serves a growing population of approximately 22,700 with over 150,000 people within a 5 mile radius.

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.

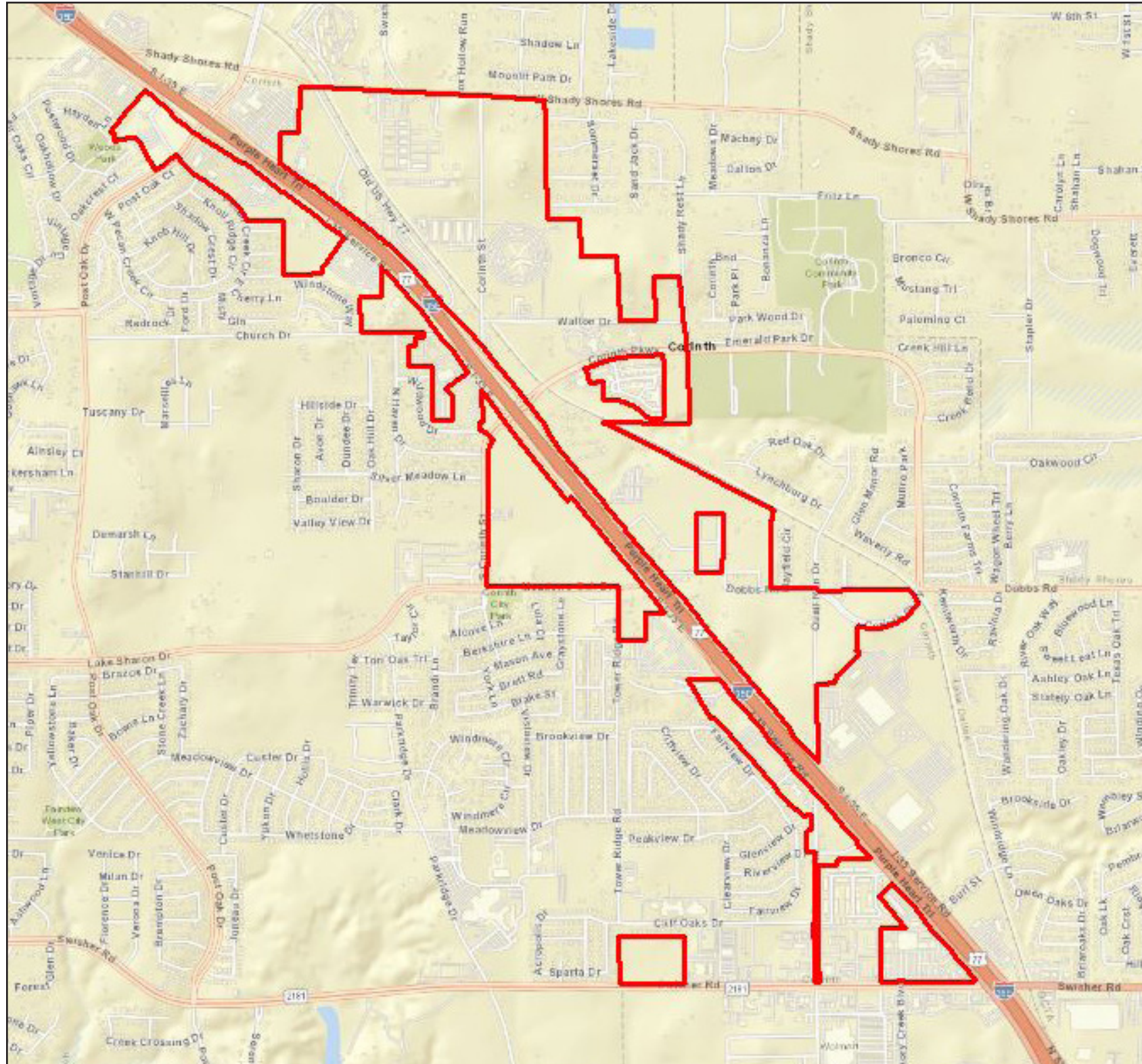
CoServ Electric, the second largest electric cooperative in Texas, is the largest employer in Corinth with 500 employees. Other top employers include North Central Texas College, Lake Dallas Independent School District, Denton Independent School District, and Bill Utter Ford.

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.

DISCLAIMER

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.



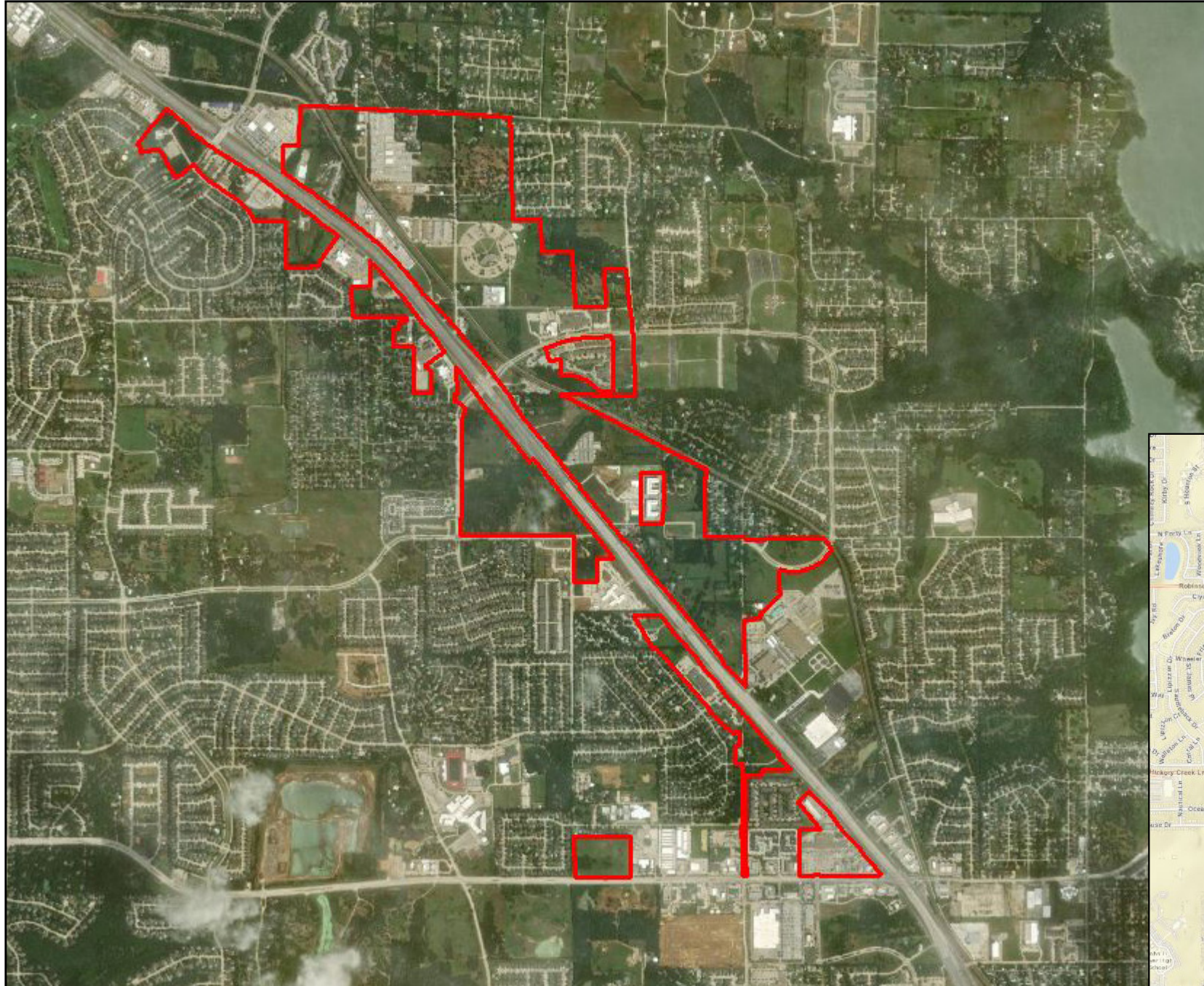
Tax Increment Reinvestment Zone #2, City of Corinth

The goal of Tax Increment Reinvestment Zone #2 (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 #2 will promote the creation of a high quality, master-planned, mixed-use community (the Development).

TIRZ #2 was created on September 5, 2019 by Ordinance No. 19-09-05-32. 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 the TIRZ were amended on March 18, 2021 by Ordinance No. 21-03-18-06. Areas 1, 2, 4, 5, 6, 7, and 9 remain in the TIRZ and are described in this plan.

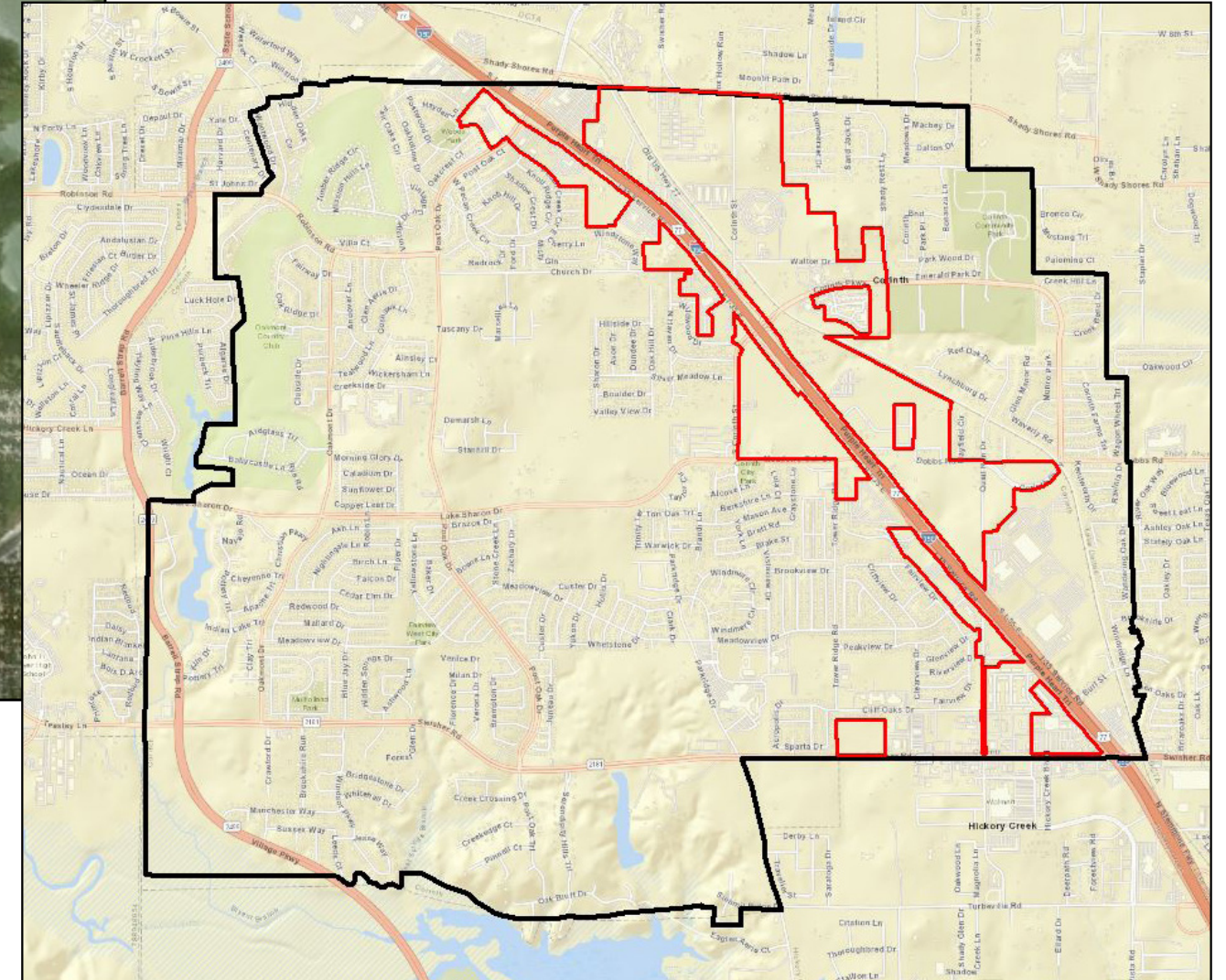
This project and financing plan includes the funding of \$78,920,996 in needed public infrastructure improvements. The TIRZ will fund support these developments through the contribution of 50% of the City's real property increment generated within the zone. Per the Interlocal Agreement, Denton County will contribute 90% of the County's real property increment from 2021-2030, 80% from 2031-2040, and 70% from 2041-2055. The County will participate through 2055, or when \$24,090,752.79 is collected from the County, whichever occurs sooner.



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



Boundary Description

TIRZ #2 is located wholly within the City of Corinth. The TIRZ boundary encompasses approximately 677 acres, with a large portion of the TIRZ located along Interstate 35. A more detailed description of the boundary can be found on the following pages.



-  - TIRZ Boundary
-  - City Limits

Legal Description - TIRZ #2

The TIRZ consists of seven noncontiguous areas, further described below.

Area #1

Beginning at the north corner of Property ID 464504 where it meets the southern right of way boundary of the Interstate 35 access road, thence

South along the southern right of way boundary of the Interstate 35 access road, thence

Continuing south along the southern right of way boundary of the Interstate 35 access road past Post Oak Drive, thence

Continuing south along the southern right of way boundary of the Interstate 35 access road to the point it meets the north corner of Property ID 251759, thence

South along the northern boundary of Property ID 251759 to the point it meets Property ID 251760, thence

South along the eastern boundary of Property ID 251759 to the point it meets Property ID 154668, thence

South to the southeast corner of Property ID 154668, thence

Following the boundary of Property ID 154668 to the point it meets the southeast corner of Property ID 694051, thence

West along the southern boundary of Property ID 694051 to the point it meets Property ID 116926, thence

West along the southern boundary of Property ID 116924 to the point it meets Property ID 116930, thence

West along the southern boundary of Property ID 116930 to the point it meets the eastern right of way boundary of Pecan Creek Circle, thence

North along the eastern right of way boundary of Pecan Creek Circle to the point it meets the southern corner of Property ID 696798, thence

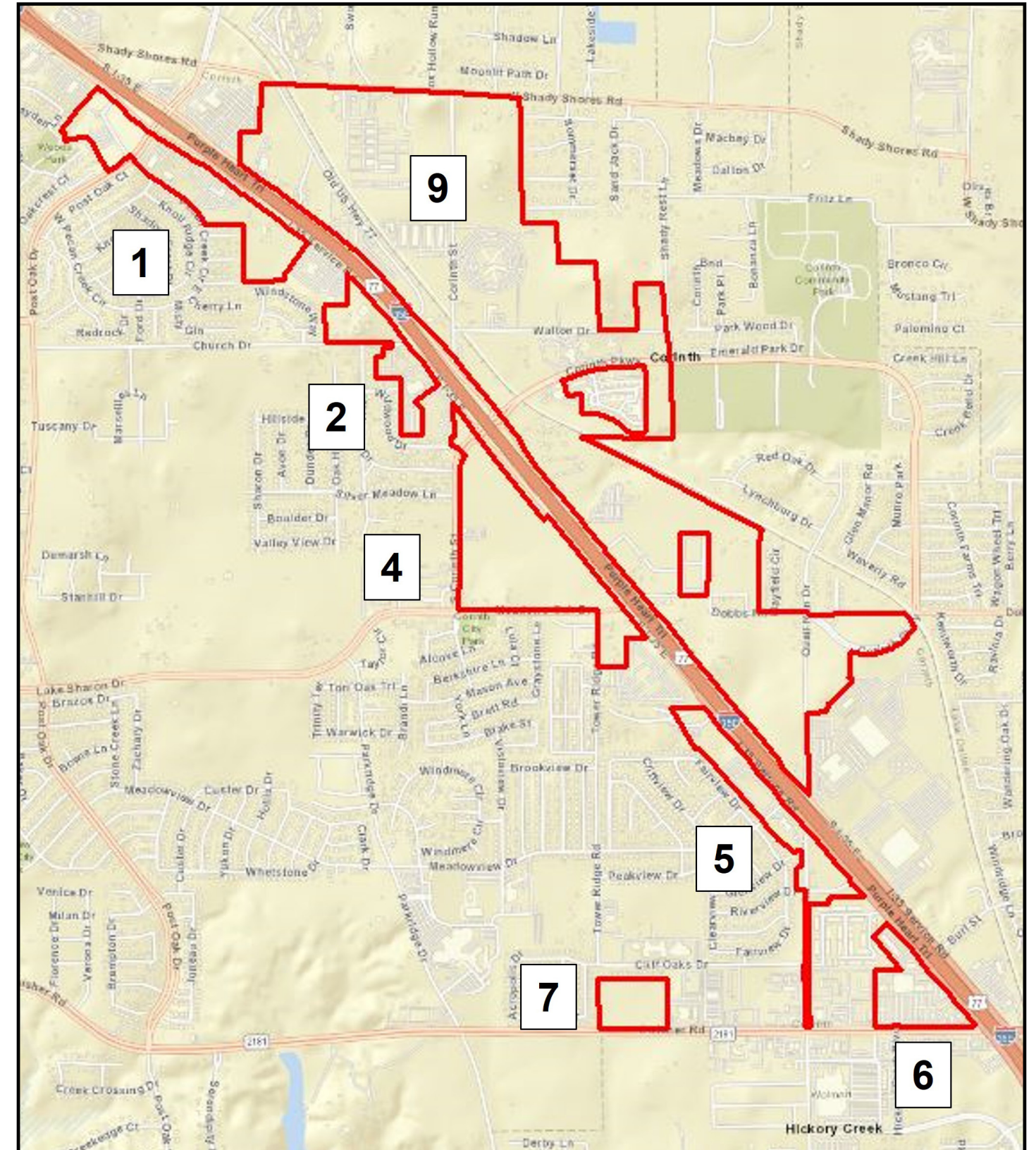
West across Pecan Creek Circle to the southeast corner of Property ID 464506, thence

West along the boundary of Property ID 464506, thence

North along the boundary of Property ID 464506 to the point it meets Property ID 464505, thence

Following the boundary of Property ID 464505 to the point it meets Property ID 464504, thence

North along the western boundary of Property ID 464504 to the point the north corner of Property ID 464504 meets the southern right of way boundary of the Interstate 35 access road, which is the point of beginning.



Area #2

Beginning at the north corner of Property ID 38878 where it meets the southern right of way boundary of the Interstate 35 access road, thence

South along the southern right of way boundary of the Interstate 35 access road, thence

Continuing south along the southern right of way boundary of the Interstate 35 access road past Church Drive, thence

Continuing south along the southern right of way boundary of the Interstate 35 access road to the point it reaches Property ID 583051, thence

South along the eastern boundary of Property ID 583051, following the boundary until it meets Property ID 222832, thence

West along the southern boundary of Property ID 222832, continuing north along the boundary to the point it meets Property ID 38738, thence

North along the western boundary of Property ID 38738, continuing along the boundary to the point it meets the northwest corner of Property ID 222832, thence

North across Church Drive to the southern boundary of Property ID 111217, thence

West along the northern right of way boundary of Church Drive to the point it meets the southwest corner of Property ID 38856, thence

North along the western boundary of Property ID 38856 to the point it meets Property ID 38835, thence

North along the western boundary of Property ID 38835, thence

West along the northern boundary of Property ID 38835 to the point it meets the western boundary of Property ID 38878, thence

North along the western boundary of Property ID 38878 to the north corner of Property ID 38878 where it meets the southern right of way boundary of the Interstate 35 access road, which is the point of beginning.

Area #4

Beginning at the southern most point where Property ID 656782 meets the southern right of way boundary of the Interstate 35 access road, thence

South along the southern right of way boundary of the Interstate 35 access road, thence

Continuing south along the southern right of way boundary of the Interstate 35 access road to the southeast corner of Property ID 634207, thence

West along the southern boundary of Property ID 634207 to the point it meets Property ID 62170, thence

West along the northern boundary of Property ID 62170, continuing along the boundary until it meets Property ID 62159, thence

West along the northern boundary of Property ID 62159 to the point it meets the eastern right of way boundary of Tower Ridge Drive, thence

North along the eastern right of way boundary of Tower Ridge Drive across Lake Sharron Drive to the northern right of way boundary of Lake Sharron Drive, thence

West along the northern right of way boundary of Lake Sharron Drive to the point it meets the eastern right of way boundary of S Corinth Street, thence

North along the eastern right of way boundary of S Corinth Street to the point it meets the northern corner of Property ID 261856, thence

West across S Corinth Street to the southeast corner of Property ID 656782, thence

North along the eastern boundary of Property ID 656782 to the point the boundary meets the southern right of way boundary of the Interstate 35 access road, which is the point of beginning.

Area #5

Beginning at the northeast corner of Property ID 170252 where it meets the southern right of way boundary of the Interstate 35 access road, thence

South along the southern right of way boundary of the Interstate 35 access road, thence

Continuing south along the southern right of way boundary of the Interstate 35 access road to the point it meets the southeast corner of Property ID 216478, thence

West along the southern boundary of Property ID 216478 to the point it meets Property ID 66633, thence

West along the southern boundary of Property ID 66633 to the point it meets Property ID 66631, thence

West along the southern boundary of Property ID 66631 to the point it meets Property ID 66632, thence

West along the southern boundary of Property ID 66632 to the point it meets Property ID 159205, thence

West along the southern boundary of Property ID 159205 to the point it meets the eastern right of way boundary of S Garrison Street, thence

South along the eastern right of way boundary of S Garrison Street to the point it meets the northern right of way boundary of Teasley Drive, thence

West to the western right of way boundary of S Garrison Street, thence

North along the western right of way boundary of S Garrison Street to the point it meets the southeast corner of Property ID 79667, thence

West along the southern boundary of Property ID 79667, continuing north along the boundary to the point it meets the southeast corner of Property ID 622646, thence

West along the southern boundary of Property ID 622646, continuing north along the boundary to the point it meets Meadowview Drive, thence

North across Meadowview Drive to Property ID 669102, thence

North along the western boundary of Property ID 669102 to the point it meets Property ID 62197, thence

North along the western boundary of Property ID 62197 to the point it meets Property ID 170252, thence

North along the western boundary of Property ID 170252, continuing east along the boundary to the point Property ID 170252 meets the southern right of way boundary of the Interstate 35 access road, which is the point of beginning.

Area #6

Beginning at the northern corner of Property ID 216479 where it meets the southern right of way boundary of the Interstate 35 access road, thence

South along the southern right of way boundary of the Interstate 35 access road to the point it meets the northern right of way boundary of Teasley Drive, thence

West along the northern right of way boundary of Teasley Drive to the point it meets the southwest corner of Property ID 206741, thence

North along the western boundary of Property ID 206741 to the point it meets the southwest corner of Property ID 206740, thence

North along the western boundary of Property ID 206740, then continuing east along the boundary to the point it meets Property ID 195014, thence

East along the northern boundary of Property ID 195014 to the point it meets Property ID 216480, thence

North along the western boundary of Property ID 216480 to the point it meets Property ID 216479, thence

North along the western boundary of Property ID 216479, then continuing east along the northern boundary to the point it meets the southern right of way boundary of the Interstate 35 access road, which is the point of beginning.

Area #7

Beginning at the southeast corner of Property ID 111761 where it meets the northern right of way boundary of Teasley Drive, thence

West along the northern right of way boundary of Teasley Drive to the point it meets the southwest corner of Property ID 111765, thence

North along the western boundary of Property ID 111765, then continuing east along the northern boundary of Property ID 111765 to the point it meets Property ID 111763, thence

East along the northern boundary of Property ID 111763 to the point it meets Property ID 111761, thence

East along the northern boundary of Property ID 111761, then continuing south along the eastern boundary of Property ID 111761 to the point Property ID 111761 meets the northern right of way boundary of Teasley Drive, which is the point of beginning.

Area #9

Beginning at the northwest corner of Property ID 38950, thence

East along the northern boundary of Property ID 38950 to the point it meets W Shady Shores Road, thence

East along the City of Corinth northern boundary that runs along W Shady Shores Road to the point it meets the northeast corner of Property ID 154135, thence

South along the eastern boundary of Property ID 154135 to the point it meets Property ID 195957, thence

South along the eastern boundary of Property ID 195957 to the point it meets Property ID 295701, thence

South along the eastern boundary of Property ID 295701 to the point it meets Property ID 39146, thence

South along the eastern boundary of Property ID 39146 to the point it meets Property ID 39142, thence

South along the eastern boundary of Property ID 39142 to the point it meets Property ID 39148, thence

South along the eastern boundary of Property ID 39148 to the point it meets Property ID 157253, thence

South along the eastern boundary of Property ID 157253 to the point it meets Property ID 523532, thence

South along the eastern boundary of Property ID 523532 to the point it meets Property ID 268252, thence

East along the northern boundary of Property ID 268252, continuing south along the boundary to the point it meets Walton Drive, thence

East along the northern right of way boundary of Walton Drive to the point it meets the southwest corner of Property ID 38661, thence

North along the western boundary of Property ID 38661, continuing east and then south along the boundary to the point it meets the northern right of way boundary of Walton Drive, thence

South across Walton Drive and continuing south along the western right of way boundary of Shady Rest Lane to the point it meets the northeast corner of Property ID 219995, thence

South along the eastern boundary of Property ID 219995 to the point it meets Property ID 661927, thence

South along the eastern boundary of Property ID 661927 to the point it meets Property ID 145529, thence

South along the eastern boundary of Property ID 145529 to the point it meets Property ID 145532, thence

South along the eastern boundary of Property ID 145532 to the point it meets Property ID 294195, thence

South along the eastern boundary of Property ID 294195, continuing west along the boundary to the point it meets Property ID 302965, thence

West along the southern boundary of Property ID 302965 to the point it meets Property ID 75308, thence

West along the northern boundary of Property ID 75308 to the point it meets Property ID 62005, thence

Southeast along the eastern boundary of Property ID 62005 to the point it meets Property ID 113201, thence

Southeast along the eastern boundary of Property ID 113201 to the point it meets Property ID 62001, thence

Southeast along the eastern boundary of Property ID 62001 to the point it meets Property ID 62210, thence

Southeast along the boundary of Property ID 62210 to the point it meets Property ID 62213, thence

South along the eastern boundary of Property ID 62213 to the point it meets Property ID 286704, thence

South along the eastern boundary of Property ID 286704 to the point it meets Property ID 566397, thence

South along the eastern boundary of Property ID 566397 to the point it meets Property ID 566398, thence

South along the eastern boundary of Property ID 566398 to the point it meets Property ID 566399, thence

South along the eastern boundary of Property ID 566399 to the point it meets Property ID 9000012, thence

South along the eastern boundary of Property ID 9000012 to the point it meets the northern right of way of Dobbs Road, thence

East along the northern right of way of Dobbs Road to the point it meets Property ID 557828, thence

East along the northern boundary of Property ID 557828 to the point it meets Lea Meadow Circle, thence

North along Lea Meadow Circle then east to the southwest corner of Property ID 65972 where it meets the northern right of way boundary of Dobbs Road, thence

East along the northern right of way boundary of Dobbs Road to the point Property ID 175689 and Property ID 557829 meet, thence

East along the northern boundary of Property ID 557829 then continuing south along the boundary to the point it meets Corinth Parkway, thence

South across Corinth Parkway to the northeast corner of Property ID 712650, thence

West along the southern right of way boundary of Corinth Parkway to the point it meets Property ID 712651, thence

South along the eastern boundary of Property ID 712651 to the point it meets Property ID 557825, thence

South along the boundary of Property ID 557825 to the point it meets Property ID 62425, thence

South along the eastern boundary of Property ID 62425 then continuing along the boundary to the point Property ID 62425 meets Quail Run Drive, thence

South along the eastern right of way boundary of Quail Run Drive to the point it meets the northern right of way boundary of the Interstate 35 access road, thence

North along the northern right of way boundary of the Interstate 35 access road to the point it meets the southwest corner of Property ID 38851, thence

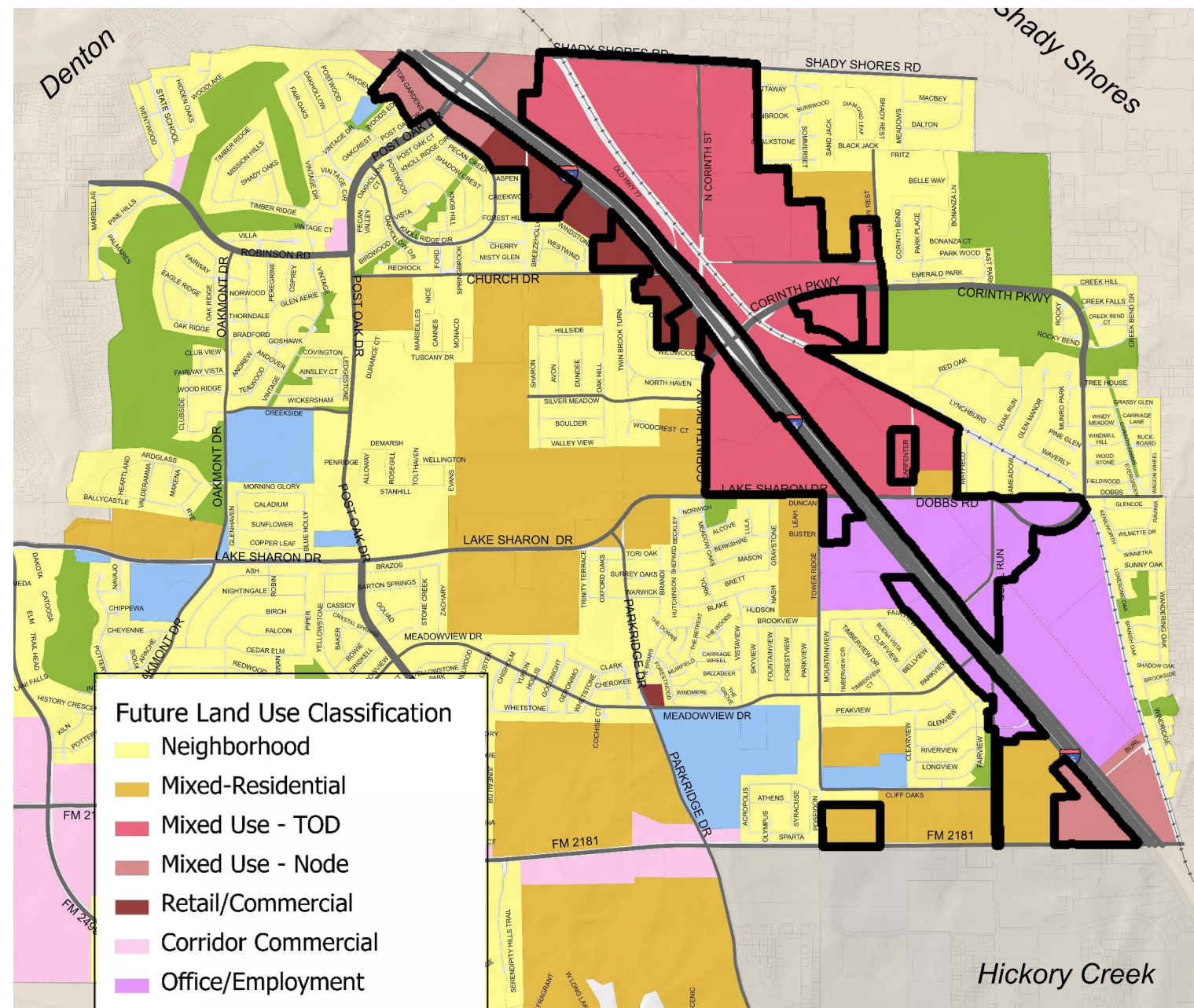
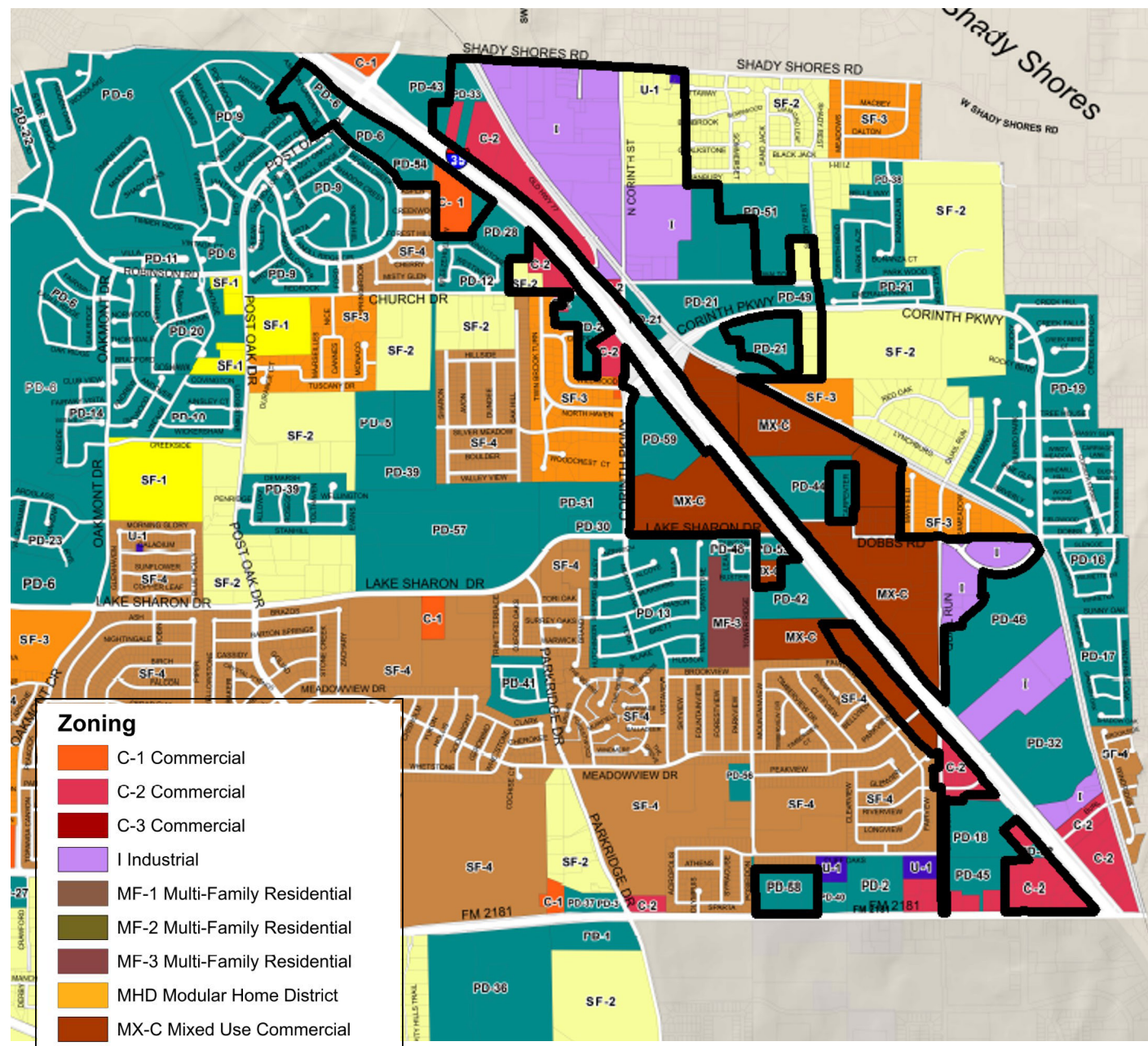
North along the western boundary of Property ID 38851, continuing along the boundary until Property ID 38851 meets the southwest corner of Property ID 38950, thence

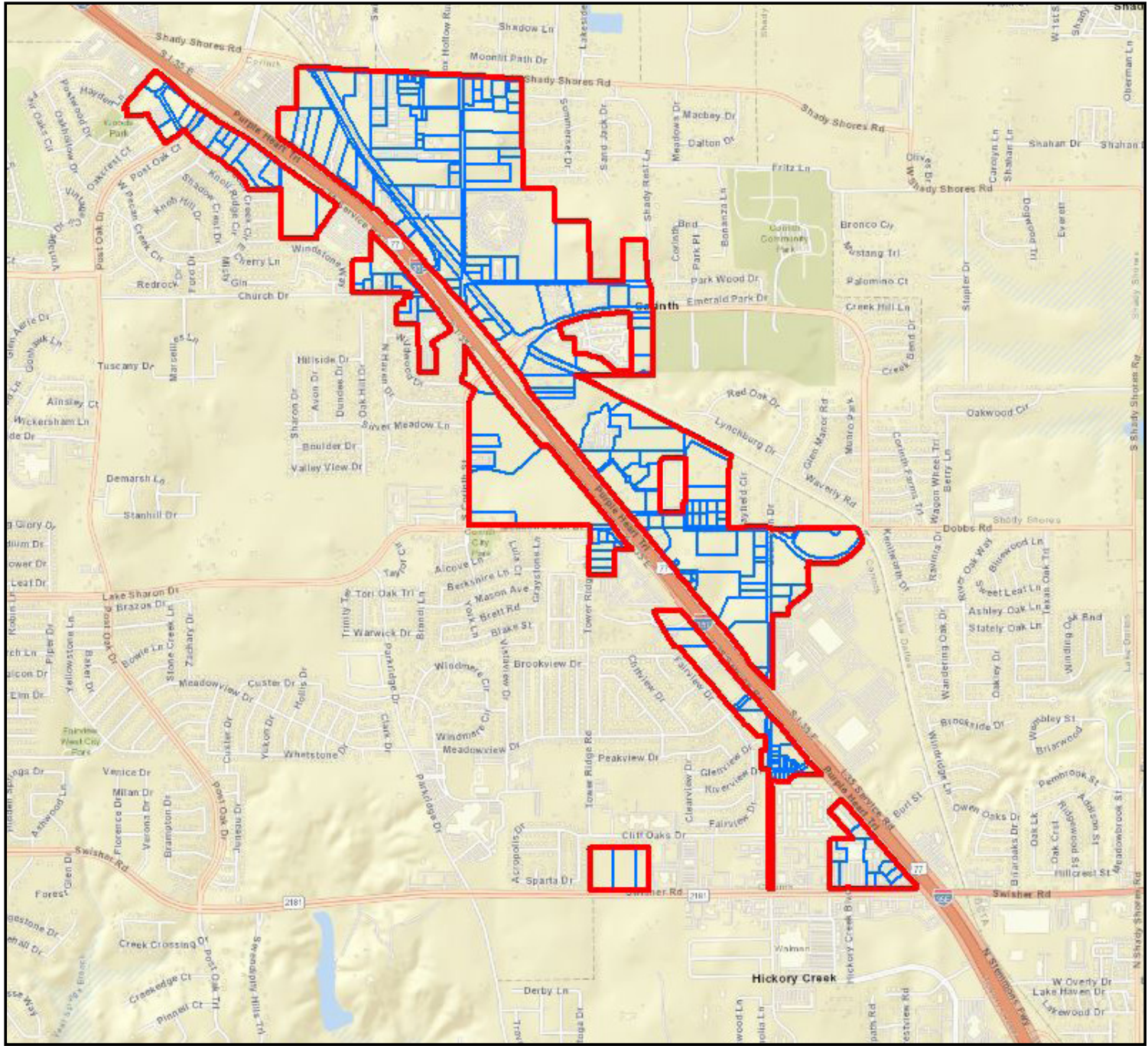
North along the western boundary of Property ID 38950 to the northwest corner of Property ID 38950, which is the point of beginning.

SAVE AND EXCEPT: Property ID 750981 and Property ID 251634

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, public space, office/business park, commercial, industrial, and retail. 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 265 tax parcels within Tax Increment Reinvestment Zone #2. The TIRZ has a 2019 taxable base value of \$152,392,265.

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 TIRZ. Based on the vision, the anticipated development could include a Village Square area with a performance pavilion. The plan was primarily focused on transit oriented development located within the TIRZ, with five key elements of the plan highlighted on the following page. The Vision was formerly adopted in 2020 within the “Envision Corinth - 2040 Comprehensive Plan”.

In February of 2021, City officials launched a month-long engagement process asking for the community’s help in designing a new community gathering space in Corinth. The following May, City Council approved the Commons at Agora Master Plan. The construction of the Commons should commence in the summer of 2022.



View of Corinth Village



View of Corinth Main Street

1. NCTC Expansion Area

- Expands southward along central green with architectural student services building in the center
- Campus expansion makes direct connection into the mixed-use Village Square
- Potential joint venture office (light purple) face the I-35
- Flex office and small retail along I-35 frontage and N. Corinth Street

2. Commons at Agora

- Drainage property reclaimed to become central square with performance pavilion and restaurant pavilion
- Village square defined by mixed-use buildings on north and east side designed to transition from residential to commercial space on ground floor as market grows
- New rail station north of Corinth Parkway feeds the Village Square, with shared parking to its west
- Restaurant grouping with outdoor patios defines rail station to direct west, and allows for food truck parking



3. Village Community Area

- Blend of single family, townhomes and loft apartments
- Defined by street grid and pocket park system with wide sidewalks, street trees, benches, bike racks, trash containers and pleasant planting
- All garages and project parking within internal parking courts and alleys

4. Health Science Area

- New roadway provides access from Corinth Parkway to Walton Street
- Parking and open area west of new roadway converted into new development site
- Shared parking garage as public/private partnership between developer and City provides H/S parking at base
- New parking on Corinth Pkwy

5. Mixed-Use I-35 Frontage

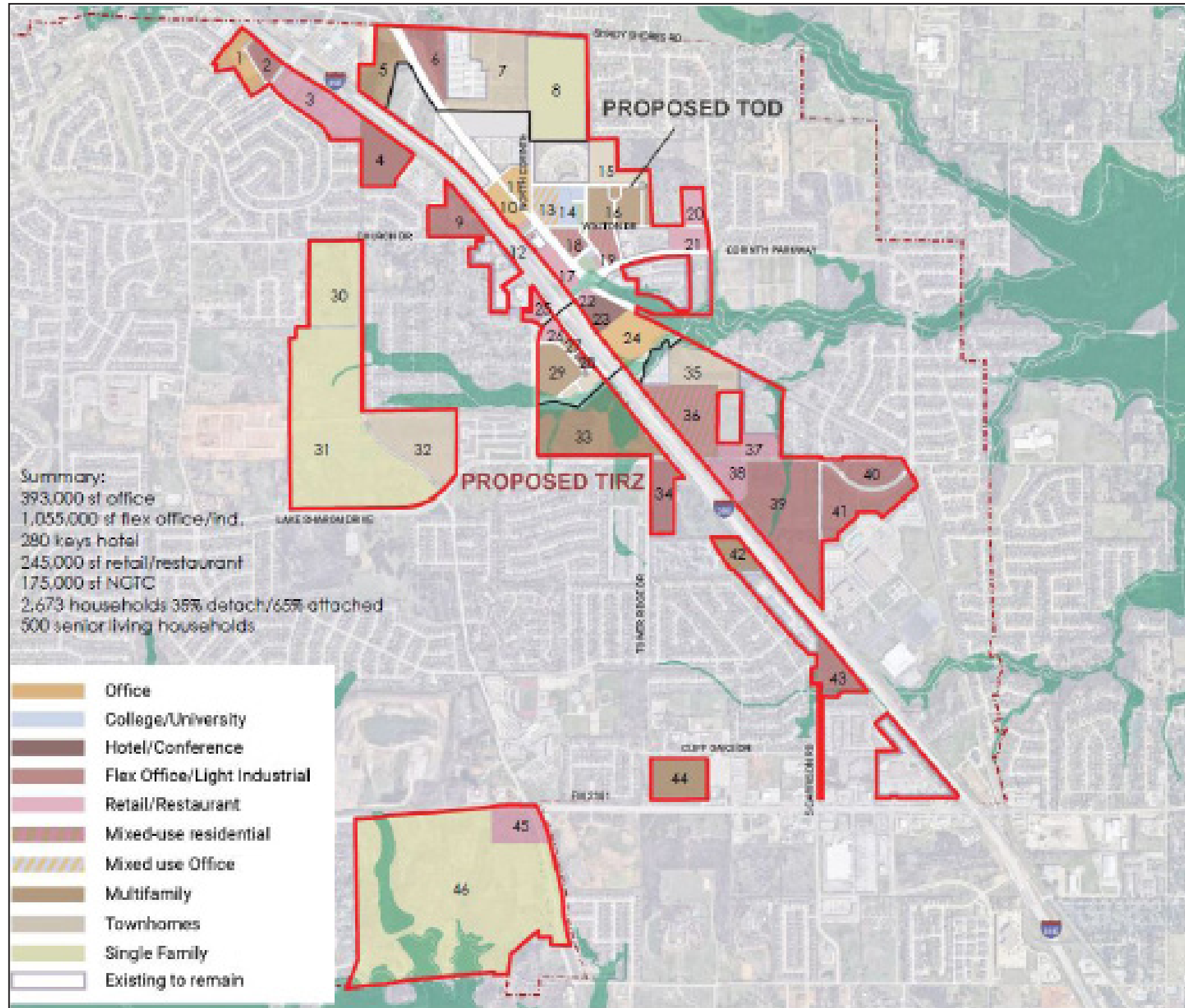
- Hotel, office and restaurant area on both sides of I-35, having strong highway presence and connected by pedestrian promenade to rail platform and Village Square

Assumptions

Over the 36 year term of the TIRZ, based on the master plan described earlier, anticipated development includes a mix of uses including retail, office, industrial, multifamily, hotel, and single family residential.

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	Incremental Value	Sales PSF	Total Sales
Multifamily	340	2022	2024	\$ 175,000	\$ 59,500,000		
Hotel	80	2022	2024	\$ 95,000	\$ 7,600,000		
Restaurant	20,000	2022	2024	\$ 225	\$ 4,500,000	\$ 350	\$ 7,000,000
Small Office	7,000	2022	2024	\$ 200	\$ 1,400,000		
Multifamily	400	2024	2026	\$ 175,000	\$ 70,000,000		
Attached SF	50	2024	2028	\$ 250,000	\$ 12,500,000		
Gas, Pad, Svc Retail	14,000	2024	2026	\$ 150	\$ 2,100,000	\$ 175	\$ 2,450,000
Retail/Office	15,000	2024	2026	\$ 200	\$ 3,000,000		
Retail	70,000	2026	2028	\$ 200	\$ 14,000,000	\$ 350	\$ 24,500,000
Hotel	86	2026	2028	\$ 95,000	\$ 8,170,000		
Multifamily	295	2026	2028	\$ 175,000	\$ 51,625,000		
Office	40,000	2028	2030	\$ 200	\$ 8,000,000		
Higher Education	75,000	2028	2030	\$ 200	\$ 15,000,000		
Restaurant	14,000	2028	2030	\$ 225	\$ 3,150,000	\$ 350	\$ 4,900,000
Flex Office / Lt. Ind	20,000	2030	2032	\$ 100	\$ 2,000,000		
Office	7,000	2030	2034	\$ 200	\$ 1,400,000		
Multifamily	300	2030	2032	\$ 175,000	\$ 52,500,000		
Retail	30,000	2030	2032	\$ 200	\$ 6,000,000	\$ 350	\$ 10,500,000
Retail/Office	9,300	2030	2032	\$ 200	\$ 1,860,000		
Light Industrial	50,000	2030	2032	\$ 100	\$ 5,000,000		
Retail	20,000	2030	2032	\$ 200	\$ 4,000,000	\$ 350	\$ 7,000,000
Multifamily	400	2030	2032	\$ 175,000	\$ 70,000,000		
Retail	10,000	2030	2032	\$ 200	\$ 2,000,000	\$ 350	\$ 3,500,000
Multifamily	300	2030	2032	\$ 175,000	\$ 52,500,000		
Retail	15,000	2030	2032	\$ 200	\$ 3,000,000	\$ 350	\$ 5,250,000
Flex Office / Lt. Ind	100,000	2032	2034	\$ 100	\$ 10,000,000		
Single Family	123	2032	2036	\$ 250,000	\$ 30,750,000		
Light Industrial	40,000	2032	2034	\$ 100	\$ 4,000,000		
Industrial	225,000	2034	2038	\$ 100	\$ 22,500,000		
Flex Office / Lt. Ind	40,000	2034	2036	\$ 200	\$ 8,000,000		
Commercial	67,000	2036	2038	\$ 200	\$ 13,400,000		
Total					\$ 549,455,000		\$ 65,100,000



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	\$ 35,485,282	45.0%
Water Facilities and Improvements	\$ 3,157,932	4.0%
Storm Water Facilities and Improvements	\$ 688,533	0.9%
Transit/Parking Improvements	\$ 25,313,565	32.1%
Open Space, Park and Recreation Facilities and Improvements	\$ 10,613,840	13.4%
Economic Development Grants	\$ 2,876,722	3.6%
Administrative Costs	\$ 785,122	1.0%
Total	\$ 78,920,996	100.0%

The categories listed in the table above outline public improvements related to water, storm water facilities, parking improvements, street and intersection improvements, open space, park and recreation facilities and improvements, public facilities, 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 \$549,455,000 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.

Method of Financing

To fund the public improvements outlined on the previous pages, it is anticipated that the City of Corinth will contribute 50% of its real property increment. Per the Interlocal Agreement, Denton County will contribute 90% of the County’s real property increment from 2021-2030, 80% from 2031-2040, and 70% from 2041-2055. The County will participate through 2055, or when \$24,090,752.79 is collected from the County, whichever occurs sooner.

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 preliminary 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 unit sizes, the anticipated sales per unit and the anticipated taxable value per unit can be found on the table below.

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, we have 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		Participation	
City of Corinth	0.56700000	50%	0.2835000
Denton County*	0.23308600	90%	0.2097774
Denton ISD	1.36200000	0%	0.0000000
	2.16208600		0.4932774

Denton County will contribute 90% of the County’s real property increment from 2021-2030, 80% from 2031-2040, and 70% from 2041-2055.

Personal Property Tax		Participation	
City of Corinth	0.56700000	0%	0.0000000
Dento 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%
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DISCOUNT RATE	6.00%
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REAL PROPERTY TAX		PARTICIPATION		
City of Corinth	0.56700000	50%	0.28350000	2031-2040
Denton County*	0.23308600	90%	0.2097774	2041-2055
Denton ISD	1.36200000	0%	0.0000000	
	2.16208600		0.4932774	

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

Sales Tax Rate	0.0200000	0.00%	0.0000000
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RESIDENTIAL		Year	AREA SF	REAL PROPERTY		PERSONAL PROPERTY		SALES	
				\$/ SF	TAX VALUE	\$/ SF	TAX VALUE	\$/ SF	TAX VALUE
1	Multifamily	2022	340	\$ 175,000.00	\$ 59,500,000	\$ -	\$ -	\$ -	\$ -
2	Multifamily	2024	400	\$ 175,000.00	\$ 70,000,000	\$ -	\$ -	\$ -	\$ -
3	Attached SF	2024	50	\$ 250,000.00	\$ 12,500,000	\$ -	\$ -	\$ -	\$ -
4	Multifamily	2026	295	\$ 175,000.00	\$ 51,625,000	\$ -	\$ -	\$ -	\$ -
5	Multifamily	2030	300	\$ 175,000.00	\$ 52,500,000	\$ -	\$ -	\$ -	\$ -
6	Multifamily	2030	400	\$ 175,000.00	\$ 70,000,000	\$ -	\$ -	\$ -	\$ -
7	Multifamily	2030	300	\$ 175,000.00	\$ 52,500,000	\$ -	\$ -	\$ -	\$ -
8	Single Family	2032	123	\$ 250,000.00	\$ 30,750,000	\$ -	\$ -	\$ -	\$ -
			TOTAL	2,208	399,375,000	-	-	-	-

► **OUTPUT**

TOTAL TAX REVENUE		TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of Corinth	26.2%	\$ 73,639,964	= \$ 73,639,964	+ \$ -	+ \$ -
Denton County*	10.8%	\$ 30,272,389	= \$ 30,272,389	+ \$ -	+ \$ -
Denton ISD	63.0%	\$ 176,891,765	= \$ 176,891,765	+ \$ -	+ \$ -
	100.0%	\$ 280,804,118	\$ 280,804,118	\$ -	\$ -
		100.0%	100.0%	0.0%	0.0%

TOTAL PARTICIPATION		TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of Corinth	61.8%	\$ 36,819,982	= \$ 36,819,982	+ \$ -	+ \$ -
Denton County*	38.2%	\$ 22,728,524	= \$ 22,728,524	+ \$ -	+ \$ -
Denton ISD	0.0%	\$ -	= \$ -	+ \$ -	+ \$ -
	100.0%	\$ 59,548,506	\$ 59,548,506	\$ -	\$ -
		100.0%	100.0%	0.0%	0.0%

NET BENEFIT		TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of Corinth	16.6%	\$ 36,819,982	= \$ 36,819,982	+ \$ -	+ \$ -
Denton County*	3.4%	\$ 7,543,865	= \$ 7,543,865	+ \$ -	+ \$ -
Denton ISD	79.9%	\$ 176,891,765	= \$ 176,891,765	+ \$ -	+ \$ -
	100.0%	\$ 221,255,612	\$ 221,255,612	\$ -	\$ -
		100.0%	100.0%	0.0%	0.0%

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

Calendar Year		0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
TOTAL TAX REVENUE																			
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	
REAL PROPERTY	Taxable Value	-	-	-	29,750,000	44,625,000	97,000,000	117,000,000	162,812,500	178,218,750	193,625,000	197,497,500	288,947,450	328,826,499	378,649,080	384,797,532	390,947,501	397,097,500	403,247,500
	PV	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
City of Corinth	2,007,271	-	-	168,683	253,024	549,990	663,390	923,147	1,010,500	1,097,854	1,119,811	1,638,332	1,864,446	2,146,940	2,181,802	2,216,672	2,251,543	2,286,413	
Denton County*	825,162	-	-	69,343	104,015	226,093	272,711	379,493	415,403	451,313	460,339	673,496	766,449	882,578	896,909	911,244	925,579	939,913	
Denton ISD	4,821,699	-	-	405,195	607,793	1,321,140	1,593,540	2,217,506	2,427,339	2,637,173	2,689,916	3,935,464	4,478,617	5,157,200	5,240,942	5,324,705	5,408,468	5,492,231	
Total	7,654,132	-	-	643,221	964,831	2,097,223	2,529,641	3,520,146	3,853,243	4,186,339	4,270,066	6,247,292	7,109,512	8,186,719	8,319,654	8,452,621	8,585,589	8,718,558	
PERSONAL PROPERTY	Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	PV	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
City of Corinth	149,899	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Denton County*	61,621	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Denton ISD	360,075	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	571,596	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SALES TAX	Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	PV	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	11,798,187	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SUMMARY	PV	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
City of Corinth	13,955,357	-	-	168,683	253,024	549,990	663,390	923,147	1,010,500	1,097,854	1,119,811	1,638,332	1,864,446	2,146,940	2,181,802	2,216,672	2,251,543	2,286,413	
Denton County*	886,783	-	-	69,343	104,015	226,093	272,711	379,493	415,403	451,313	460,339	673,496	766,449	882,578	896,909	911,244	925,579	939,913	
Denton ISD	5,181,774	-	-	405,195	607,793	1,321,140	1,593,540	2,217,506	2,427,339	2,637,173	2,689,916	3,935,464	4,478,617	5,157,200	5,240,942	5,324,705	5,408,468	5,492,231	
Total	20,023,914	-	-	643,221	964,831	2,097,223	2,529,641	3,520,146	3,853,243	4,186,339	4,270,066	6,247,292	7,109,512	8,186,719	8,319,654	8,452,621	8,585,589	8,718,558	
PARTICIPATION																			
REAL PROPERTY	Taxable Value	-	-	-	29,750,000	44,625,000	97,000,000	117,000,000	162,812,500	178,218,750	193,625,000	197,497,500	288,947,450	328,826,499	378,649,080	384,797,532	390,947,501	397,097,500	403,247,500
	PV	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
City of Corinth	1,003,636	-	-	84,341	126,512	274,995	331,695	461,573	505,250	548,927	559,905	819,166	932,223	1,073,470	1,090,901	1,108,336	1,125,771	1,143,207	
Denton County*	645,478	-	-	62,409	93,613	203,484	245,440	341,544	373,863	406,181	414,305	606,146	613,159	706,062	717,527	728,995	740,463	751,931	
Denton ISD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	1,649,114	-	-	146,750	220,125	478,479	577,135	803,117	879,113	955,108	974,211	1,425,312	1,545,382	1,779,533	1,808,428	1,837,331	1,866,234	1,895,137	
PERSONAL PROPERTY	Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	PV	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
City of Corinth	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Denton County*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Denton ISD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SALES TAX	Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	PV	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SUMMARY	PV	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
City of Corinth	1,003,636	-	-	84,341	126,512	274,995	331,695	461,573	505,250	548,927	559,905	819,166	932,223	1,073,470	1,090,901	1,108,336	1,125,771	1,143,207	
Denton County*	645,478	-	-	62,409	93,613	203,484	245,440	341,544	373,863	406,181	414,305	606,146	613,159	706,062	717,527	728,995	740,463	751,931	
Denton ISD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	1,649,114	-	-	146,750	220,125	478,479	577,135	803,117	879,113	955,108	974,211	1,425,312	1,545,382	1,779,533	1,808,428	1,837,331	1,866,234	1,895,137	
TOTAL TAX REVENUE - PARTICIPATION = NET BENEFIT																			
SUMMARY	PV	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
City of Corinth	12,951,722	-	-	84,341	126,512	274,995	331,695	461,573	505,250	548,927	559,905	819,166	932,223	1,073,470	1,090,901	1,108,336	1,125,771	1,143,207	
Denton County*	241,305	-	-	6,934	10,401	22,609	27,271	37,949	41,540	45,131	46,034	67,350	153,290	176,516	179,382	182,249	185,116	187,983	
Denton ISD	5,181,774	-	-	405,195	607,793	1,321,140	1,593,540	2,217,506	2,427,339	2,637,173	2,689,916	3,935,464	4,478,617	5,157,200	5,240,942	5,324,705	5,408,468	5,492,231	
Total	18,374,801	-	-	496,471	744,706	1,618,744	1,952,506	2,717,029	2,974,130	3,231,231	3,295,855	4,821,980	5,564,130	6,407,186	6,511,225	6,615,290	6,719,355	6,823,420	

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

18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	
2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	
411,312,450	419,538,699	427,929,473	436,488,062	445,217,824	454,122,180	463,204,624	472,468,716	481,918,091	491,556,452	501,387,581	511,415,333	521,643,640	532,076,513	542,718,043	553,572,404	564,643,852	575,936,729	587,455,463	
2,332,142	2,378,784	2,426,360	2,474,887	2,524,385	2,574,873	2,626,370	2,678,898	2,732,476	2,787,125	2,842,868	2,899,725	2,957,719	3,016,874	3,077,211	3,138,756	3,201,531	3,265,561	3,330,872	GROSS
958,712	977,886	997,444	1,017,393	1,037,740	1,058,495	1,079,665	1,101,258	1,123,284	1,145,749	1,168,664	1,192,038	1,215,878	1,240,196	1,265,000	1,290,300	1,316,106	1,342,428	1,369,276	73,639,964
5,602,076	5,714,117	5,828,399	5,944,967	6,063,867	6,185,144	6,308,847	6,435,024	6,563,724	6,694,999	6,828,899	6,965,477	7,104,786	7,246,882	7,391,820	7,539,656	7,690,449	7,844,258	8,001,143	30,272,389
8,892,929	9,070,787	9,252,203	9,437,247	9,625,992	9,818,512	10,014,882	10,215,180	10,419,484	10,627,873	10,840,431	11,057,239	11,278,384	11,503,952	11,734,031	11,968,711	12,208,086	12,452,247	12,701,292	176,891,765
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	280,804,118
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	GROSS
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	GROSS
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2,332,142	2,378,784	2,426,360	2,474,887	2,524,385	2,574,873	2,626,370	2,678,898	2,732,476	2,787,125	2,842,868	2,899,725	2,957,719	3,016,874	3,077,211	3,138,756	3,201,531	3,265,561	3,330,872	GROSS
958,712	977,886	997,444	1,017,393	1,037,740	1,058,495	1,079,665	1,101,258	1,123,284	1,145,749	1,168,664	1,192,038	1,215,878	1,240,196	1,265,000	1,290,300	1,316,106	1,342,428	1,369,276	73,639,964
5,602,076	5,714,117	5,828,399	5,944,967	6,063,867	6,185,144	6,308,847	6,435,024	6,563,724	6,694,999	6,828,899	6,965,477	7,104,786	7,246,882	7,391,820	7,539,656	7,690,449	7,844,258	8,001,143	30,272,389
8,892,929	9,070,787	9,252,203	9,437,247	9,625,992	9,818,512	10,014,882	10,215,180	10,419,484	10,627,873	10,840,431	11,057,239	11,278,384	11,503,952	11,734,031	11,968,711	12,208,086	12,452,247	12,701,292	176,891,765
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	280,804,118
411,312,450	419,538,699	427,929,473	436,488,062	445,217,824	454,122,180	463,204,624	472,468,716	481,918,091	491,556,452	501,387,581	511,415,333	521,643,640	532,076,513	542,718,043	553,572,404	564,643,852	575,936,729	587,455,463	GROSS
1,166,071	1,189,392	1,213,180	1,237,444	1,262,193	1,287,436	1,313,185	1,339,449	1,366,238	1,393,563	1,421,434	1,449,862	1,478,860	1,508,437	1,538,606	1,569,378	1,600,765	1,632,781	1,665,436	36,819,982
766,969	782,309	797,955	813,914	726,418	740,947	755,766	770,881	786,299	802,024	818,065	834,426	851,115	868,137	885,500	903,210	921,274	939,700	958,494	22,728,524
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1,933,040	1,971,701	2,011,135	2,051,358	1,988,611	2,028,383	2,068,951	2,110,330	2,152,536	2,195,587	2,239,499	2,284,289	2,329,975	2,376,574	2,424,105	2,472,588	2,522,039	2,572,480	2,623,930	59,548,506
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1,166,071	1,189,392	1,213,180	1,237,444	1,262,193	1,287,436	1,313,185	1,339,449	1,366,238	1,393,563	1,421,434	1,449,862	1,478,860	1,508,437	1,538,606	1,569,378	1,600,765	1,632,781	1,665,436	GROSS
766,969	782,309	797,955	813,914	726,418	740,947	755,766	770,881	786,299	802,024	818,065	834,426	851,115	868,137	885,500	903,210	921,274	939,700	958,494	36,819,982
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1,933,040	1,971,701	2,011,135	2,051,358	1,988,611	2,028,383	2,068,951	2,110,330	2,152,536	2,195,587	2,239,499	2,284,289	2,329,975	2,376,574	2,424,105	2,472,588	2,522,039	2,572,480	2,623,930	59,548,506
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1,166,071	1,189,392	1,213,180	1,237,444	1,262,193	1,287,436	1,313,185	1,339,449	1,366,238	1,393,563	1,421,434	1,449,862	1,478,860	1,508,437	1,538,606	1,569,378	1,600,765	1,632,781	1,665,436	GROSS
191,742	195,577	199,489	203,479	311,322	317,549	323,900	330,378	336,985	343,725	350,599	357,611	364,763	372,059	379,500	387,090	394,832	402,728	410,783	7,543,865
5,602,076	5,714,117	5,828,399	5,944,967	6,063,867	6,185,144	6,308,847	6,435,024	6,563,724	6,694,999	6,828,899	6,965,477	7,104,786	7,246,882	7,391,820	7,539,656	7,690,449	7,844,258	8,001,143	176,891,765
6,959,889	7,099,086	7,241,068	7,385,890	7,637,381	7,790,129	7,945,932	8,104,850	8,266,947	8,432,286	8,600,932	8,772,951	8,948,410	9,127,378	9,309,925	9,496,124	9,686,046	9,879,767	10,077,363	221,255,612

RETAIL : INPUT & OUTPUT

► **INPUT**

INFLATION RATE	2.00%
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DISCOUNT RATE	6.00%
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REAL PROPERTY TAX		PARTICIPATION		
City of Corinth	0.56700000	50%	0.2835000	2031-2040
Denton County*	0.23308600	90%	0.2097774	0.1864688
Denton ISD	1.36200000	0%	0.0000000	2041-2055
	2.16208600		0.4932774	

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

Sales Tax Rate	0.0200000	0.00%	0.0000000
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RETAIL		Year	AREA SF	REAL PROPERTY		PERSONAL PROPERTY		SALES	
				\$ / SF	TAX VALUE	\$ / SF	TAX VALUE	\$ / SF	TAX VALUE
1	Restaurant	2022	20,000	\$ 225.00	\$ 4,500,000	\$ 15.00	\$ 300,000	\$ 350.00	\$ 7,000,000
2	Gas, Pad, Svc Retail	2024	14,000	\$ 150.00	\$ 2,100,000	\$ 15.00	\$ 210,000	\$ 175.00	\$ 2,450,000
3	Retail	2026	70,000	\$ 200.00	\$ 14,000,000	\$ 15.00	\$ 1,050,000	\$ 350.00	\$ 24,500,000
4	Restaurant	2028	14,000	\$ 225.00	\$ 3,150,000	\$ 15.00	\$ 210,000	\$ 350.00	\$ 4,900,000
5	Retail	2030	30,000	\$ 200.00	\$ 6,000,000	\$ 15.00	\$ 450,000	\$ 350.00	\$ 10,500,000
6	Retail	2030	20,000	\$ 200.00	\$ 4,000,000	\$ 15.00	\$ 300,000	\$ 350.00	\$ 7,000,000
7	Retail	2030	10,000	\$ 200.00	\$ 2,000,000	\$ 15.00	\$ 150,000	\$ 350.00	\$ 3,500,000
8	Retail	2030	15,000	\$ 200.00	\$ 3,000,000	\$ 15.00	\$ 225,000	\$ 350.00	\$ 5,250,000
TOTAL			193,000		38,750,000		2,895,000		65,100,000

► **OUTPUT**

TOTAL TAX REVENUE		TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of Corinth	69.8%	\$ 52,961,102	= \$ 7,587,507	+ \$ 566,830	+ \$ 44,806,765
Denton County*	4.4%	\$ 3,352,137	= \$ 3,119,121	+ \$ 233,016	+ \$ -
Denton ISD	25.8%	\$ 19,587,667	= \$ 18,226,075	+ \$ 1,361,592	+ \$ -
	100.0%	\$ 75,900,907	= \$ 28,932,703	\$ 2,161,438	\$ 44,806,765
		100.0%	38.1%	2.8%	59.0%

TOTAL PARTICIPATION		TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of Corinth	61.9%	\$ 3,793,754	= \$ 3,793,754	+ \$ -	+ \$ -
Denton County*	38.1%	\$ 2,337,610	= \$ 2,337,610	+ \$ -	+ \$ -
Denton ISD	0.0%	\$ -	= \$ -	+ \$ -	+ \$ -
	100.0%	\$ 6,131,364	\$ 6,131,364	\$ -	\$ -
		100.0%	100.0%	0.0%	0.0%

NET BENEFIT		TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of Corinth	70.5%	\$ 49,167,349	= \$ 3,793,754	+ \$ 566,830	+ \$ 44,806,765
Denton County*	1.5%	\$ 1,014,527	= \$ 781,511	+ \$ 233,016	+ \$ -
Denton ISD	28.1%	\$ 19,587,667	= \$ 18,226,075	+ \$ 1,361,592	+ \$ -
	100.0%	\$ 69,769,543	\$ 22,801,340	\$ 2,161,438	\$ 44,806,765
		100.0%	32.7%	3.1%	64.2%

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

Calendar Year		0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
TOTAL TAX REVENUE																			
		2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
REAL PROPERTY	Taxable Value	-	-	-	2,250,000	3,375,000	5,550,000	6,075,000	13,600,000	17,100,000	22,175,000	22,962,500	31,250,000	35,000,000	38,750,000	39,525,000	40,315,500	41,121,810	41,944,246
	PV																		
	City of Corinth	2,047,389	-	-	12,758	19,136	31,469	34,445	77,112	96,957	125,732	130,197	177,188	198,450	219,713	224,107	228,589	233,161	237,824
	Denton County*	841,654	-	-	5,244	7,867	12,936	14,160	31,700	39,858	51,687	53,522	72,839	81,580	90,321	92,127	93,970	95,849	97,766
	Denton ISD	4,918,067	-	-	30,645	45,968	75,591	82,742	185,232	232,902	302,024	312,749	425,625	476,700	527,775	538,331	549,097	560,079	571,281
	Total	7,807,110	-	-	48,647	72,970	119,996	131,347	294,044	369,717	479,443	496,469	675,652	756,730	837,808	854,564	871,656	889,089	906,871
PERSONAL PROPERTY	Taxable Value	-	-	-	150,000	225,000	405,000	457,500	1,035,000	1,297,500	1,665,000	1,717,500	2,332,500	2,613,750	2,895,000	2,952,900	3,011,958	3,072,197	3,133,641
	PV																		
	City of Corinth	152,896	-	-	851	1,276	2,296	2,594	5,868	7,357	9,441	9,738	13,225	14,820	16,415	16,743	17,078	17,419	17,768
	Denton County*	62,854	-	-	350	524	944	1,066	2,412	3,024	3,881	4,003	5,437	6,092	6,748	6,883	7,020	7,161	7,304
	Denton ISD	367,275	-	-	2,043	3,065	5,516	6,231	14,097	17,672	22,677	23,392	31,769	35,599	39,430	40,218	41,023	41,843	42,680
	Total	583,025	-	-	3,243	4,865	8,756	9,892	22,378	28,053	35,999	37,134	50,431	56,512	62,592	63,844	65,121	66,424	67,752
SALES TAX	Taxable Value	-	-	-	3,500,000	5,250,000	8,225,000	8,837,500	21,700,000	27,825,000	36,400,000	37,625,000	51,975,000	58,537,500	65,100,000	66,402,000	67,730,040	69,084,641	70,466,334
	PV																		
	Total	12,035,925	-	-	70,000	105,000	164,500	176,750	434,000	556,500	728,000	752,500	1,039,500	1,170,750	1,302,000	1,328,040	1,354,601	1,381,693	1,409,327
SUMMARY																			
	PV																		
	City of Corinth	14,236,210	-	-	83,608	125,412	198,265	213,789	516,980	660,814	863,173	892,436	1,229,913	1,384,020	1,538,127	1,568,890	1,600,267	1,632,273	1,664,918
	Denton County*	904,508	-	-	5,594	8,391	13,880	15,226	34,112	42,882	55,568	57,526	78,276	87,672	97,069	99,010	100,990	103,010	105,070
	Denton ISD	5,285,342	-	-	32,688	49,032	81,107	88,973	199,329	250,574	324,701	336,142	457,394	512,299	567,205	578,549	590,120	601,922	613,961
	Total	20,426,060	-	-	121,890	182,835	293,252	317,988	750,421	954,270	1,243,441	1,286,103	1,765,583	1,983,992	2,202,401	2,246,449	2,291,378	2,337,205	2,383,949
PARTICIPATION																			
REAL PROPERTY	Taxable Value	-	-	-	2,250,000	3,375,000	5,550,000	6,075,000	13,600,000	17,100,000	22,175,000	22,962,500	31,250,000	35,000,000	38,750,000	39,525,000	40,315,500	41,121,810	41,944,246
	PV																		
	City of Corinth	1,023,695	-	-	6,379	9,568	15,734	17,223	38,556	48,479	62,866	65,099	88,594	99,225	109,856	112,053	114,294	116,580	118,912
	Denton County*	657,022	-	-	4,720	7,080	11,643	12,744	28,530	35,872	46,518	48,170	65,555	65,264	72,257	73,702	75,176	76,679	78,213
	Denton ISD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	1,680,717	-	-	11,099	16,648	27,377	29,967	67,086	84,350	109,384	113,269	154,149	164,489	182,113	185,755	189,470	193,260	197,125
PERSONAL PROPERTY	Taxable Value	-	-	-	150,000	225,000	405,000	457,500	1,035,000	1,297,500	1,665,000	1,717,500	2,332,500	2,613,750	2,895,000	2,952,900	3,011,958	3,072,197	3,133,641
	PV																		
	City of Corinth	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Denton County*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Denton ISD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SALES TAX	Taxable Value	-	-	-	3,500,000	5,250,000	8,225,000	8,837,500	21,700,000	27,825,000	36,400,000	37,625,000	51,975,000	58,537,500	65,100,000	66,402,000	67,730,040	69,084,641	70,466,334
	PV																		
	Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SUMMARY																			
	PV																		
	City of Corinth	1,023,695	-	-	6,379	9,568	15,734	17,223	38,556	48,479	62,866	65,099	88,594	99,225	109,856	112,053	114,294	116,580	118,912
	Denton County*	657,022	-	-	4,720	7,080	11,643	12,744	28,530	35,872	46,518	48,170	65,555	65,264	72,257	73,702	75,176	76,679	78,213
	Denton ISD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	1,680,717	-	-	11,099	16,648	27,377	29,967	67,086	84,350	109,384	113,269	154,149	164,489	182,113	185,755	189,470	193,260	197,125
TOTAL TAX REVENUE - PARTICIPATION = NET BENEFIT																			
SUMMARY																			
	PV																		
	City of Corinth	13,212,516	-	-	77,229	115,844	182,531	196,567	478,424	612,335	800,307	827,337	1,141,319	1,284,795	1,428,271	1,456,836	1,485,973	1,515,693	1,546,006
	Denton County*	247,485	-	-	874	1,311	2,238	2,482	5,582	7,010	9,050	9,355	12,721	22,408	24,812	25,308	25,814	26,331	26,857
	Denton ISD	5,285,342	-	-	32,688	49,032	81,107	88,973	199,329	250,574	324,701	336,142	457,394	512,299	567,205	578,549	590,120	601,922	613,961
	Total	18,374,807	-	-	110,791	166,187	265,875	288,022	683,336	869,919	1,134,057	1,172,834	1,611,433	1,819,503	2,020,288	2,060,694	2,101,907	2,143,946	2,186,824

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

18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	
2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	
42,783,131	43,638,794	44,511,570	45,401,801	46,309,837	47,236,034	48,180,754	49,144,370	50,127,257	51,129,802	52,152,398	53,195,446	54,259,355	55,344,542	56,451,433	57,580,462	58,732,071	59,906,712	61,104,846	
242,580	247,432	252,381	257,428	262,577	267,828	273,185	278,649	284,222	289,906	295,704	301,618	307,651	313,804	320,080	326,481	333,011	339,671	346,464	GROSS
99,721	101,716	103,750	105,825	107,942	110,101	112,303	114,549	116,840	119,176	121,560	123,991	126,471	129,000	131,580	134,212	136,896	139,634	142,427	7,587,507
582,706	594,360	606,248	618,373	630,740	643,355	656,222	669,346	682,733	696,388	710,316	724,522	739,012	753,793	768,869	784,246	799,931	815,929	832,248	3,119,121
925,008	943,508	962,378	981,626	1,001,259	1,021,284	1,041,709	1,062,544	1,083,794	1,105,470	1,127,580	1,150,131	1,173,134	1,196,597	1,220,529	1,244,939	1,269,838	1,295,235	1,321,139	28,932,703
3,196,314	3,260,240	3,325,445	3,391,954	3,459,793	3,528,989	3,599,569	3,671,560	3,744,991	3,819,891	3,896,289	3,974,215	4,053,699	4,134,773	4,217,468	4,301,818	4,387,854	4,475,611	4,565,123	
18,123	18,486	18,855	19,232	19,617	20,009	20,410	20,818	21,234	21,659	22,092	22,534	22,984	23,444	23,913	24,391	24,879	25,377	25,884	GROSS
7,450	7,599	7,751	7,906	8,064	8,226	8,390	8,558	8,729	8,904	9,082	9,263	9,449	9,638	9,830	10,027	10,227	10,432	10,641	566,830
43,534	44,404	45,293	46,198	47,122	48,065	49,026	50,007	51,007	52,027	53,067	54,129	55,211	56,316	57,442	58,591	59,763	60,958	62,177	233,016
69,107	70,489	71,899	73,337	74,804	76,300	77,826	79,382	80,970	82,589	84,241	85,926	87,644	89,397	91,185	93,009	94,869	96,767	98,702	2,161,438
71,875,660	73,313,173	74,779,437	76,275,026	77,800,526	79,356,537	80,943,667	82,562,541	84,213,792	85,898,067	87,616,029	89,368,349	91,155,716	92,978,831	94,838,407	96,735,175	98,669,879	100,643,277	102,656,142	
1,437,513	1,466,263	1,495,589	1,525,501	1,556,011	1,587,131	1,618,873	1,651,251	1,684,276	1,717,961	1,752,321	1,787,367	1,823,114	1,859,577	1,896,768	1,934,704	1,973,398	2,012,866	2,053,123	GROSS
1,698,217	1,732,181	1,766,825	1,802,161	1,838,204	1,874,968	1,912,468	1,950,717	1,989,731	2,029,526	2,070,117	2,111,519	2,153,749	2,196,824	2,240,761	2,285,576	2,331,288	2,377,913	2,425,472	52,961,102
107,172	109,315	111,501	113,731	116,006	118,326	120,693	123,107	125,569	128,080	130,642	133,254	135,920	138,638	141,411	144,239	147,124	150,066	153,068	3,352,137
626,240	638,765	651,540	664,571	677,862	691,420	705,248	719,353	733,740	748,415	763,383	778,651	794,224	810,108	826,310	842,837	859,693	876,887	894,425	19,587,667
2,431,628	2,480,261	2,529,866	2,580,463	2,632,073	2,684,714	2,738,408	2,793,177	2,849,040	2,906,021	2,964,141	3,023,424	3,083,893	3,145,571	3,208,482	3,272,652	3,338,105	3,404,867	3,472,964	75,900,907
42,783,131	43,638,794	44,511,570	45,401,801	46,309,837	47,236,034	48,180,754	49,144,370	50,127,257	51,129,802	52,152,398	53,195,446	54,259,355	55,344,542	56,451,433	57,580,462	58,732,071	59,906,712	61,104,846	
121,290	123,716	126,190	128,714	131,288	133,914	136,592	139,324	142,111	144,953	147,852	150,809	153,825	156,902	160,040	163,241	166,505	169,836	173,232	GROSS
79,777	81,373	83,000	84,660	75,559	77,070	78,612	80,184	81,788	83,423	85,092	86,794	88,530	90,300	92,106	93,948	95,827	97,744	99,699	3,793,754
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,337,610
201,067	205,089	209,190	213,374	206,848	210,985	215,204	219,508	223,899	228,376	232,944	237,603	242,355	247,202	252,146	257,189	262,333	267,579	272,931	6,131,364
3,196,314	3,260,240	3,325,445	3,391,954	3,459,793	3,528,989	3,599,569	3,671,560	3,744,991	3,819,891	3,896,289	3,974,215	4,053,699	4,134,773	4,217,468	4,301,818	4,387,854	4,475,611	4,565,123	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	GROSS
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71,875,660	73,313,173	74,779,437	76,275,026	77,800,526	79,356,537	80,943,667	82,562,541	84,213,792	85,898,067	87,616,029	89,368,349	91,155,716	92,978,831	94,838,407	96,735,175	98,669,879	100,643,277	102,656,142	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	GROSS
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
121,290	123,716	126,190	128,714	131,288	133,914	136,592	139,324	142,111	144,953	147,852	150,809	153,825	156,902	160,040	163,241	166,505	169,836	173,232	GROSS
79,777	81,373	83,000	84,660	75,559	77,070	78,612	80,184	81,788	83,423	85,092	86,794	88,530	90,300	92,106	93,948	95,827	97,744	99,699	3,793,754
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,337,610
201,067	205,089	209,190	213,374	206,848	210,985	215,204	219,508	223,899	228,376	232,944	237,603	242,355	247,202	252,146	257,189	262,333	267,579	272,931	6,131,364
1,576,926	1,608,465	1,640,634	1,673,447	1,706,916	1,741,054	1,775,875	1,811,393	1,847,621	1,884,573	1,922,265	1,960,710	1,999,924	2,039,923	2,080,721	2,122,335	2,164,782	2,208,078	2,252,239	GROSS
27,394	27,942	28,501	29,071	40,447	41,256	42,081	42,922	43,781	44,657	45,550	46,461	47,390	48,338	49,304	50,291	51,296	52,322	53,369	49,167,349
626,240	638,765	651,540	664,571	677,862	691,420	705,248	719,353	733,740	748,415	763,383	778,651	794,224	810,108	826,310	842,837	859,693	876,887	894,425	1,014,527
2,230,561	2,275,172	2,320,676	2,367,089	2,425,225	2,473,730	2,523,204	2,573,668	2,625,142	2,677,644	2,731,197	2,785,821	2,841,538	2,898,369	2,956,336	3,015,463	3,075,772	3,137,287	3,200,033	69,769,543

HOTEL : INPUT & OUTPUT

► **INPUT**

INFLATION RATE	2.00%
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DISCOUNT RATE	6.00%
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REAL PROPERTY TAX		PARTICIPATION			
City of Corinth	0.56700000	50%	0.2835000	2031-2040	2041-2055
Denton County*	0.23308600	90%	0.2097774	0.1864688	0.1631602
Denton ISD	1.36200000	0%	0.0000000		
	2.16208600		0.4932774		

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

Sales Tax Rate	0.0200000	0.00%	0.0000000
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Hotel	Year	AREA SF	REAL PROPERTY \$ / SF TAX VALUE	PERSONAL PROPERTY \$ / SF TAX VALUE	SALES \$ / SF TAX VALUE
Hotel	2022	80	\$ 95,000.00	\$ 7,600,000	\$ -
Hotel	2026	86	\$ 95,000.00	\$ 8,170,000	\$ -
TOTAL		166	15,770,000	-	-

► **OUTPUT**

TOTAL TAX REVENUE		TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of Corinth	26.2%	\$ 3,597,105	= \$ 3,597,105	+ \$ -	+ \$ -
Denton County*	10.8%	\$ 1,478,721	= \$ 1,478,721	+ \$ -	+ \$ -
Denton ISD	63.0%	\$ 8,640,665	= \$ 8,640,665	+ \$ -	+ \$ -
	100.0%	\$ 13,716,492	\$ 13,716,492	\$ -	\$ -
		100.0%	100.0%	0.0%	0.0%

TOTAL PARTICIPATION		TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of Corinth	61.5%	\$ 1,798,553	= \$ 1,798,553	+ \$ -	+ \$ -
Denton County*	38.5%	\$ 1,123,677	= \$ 1,123,677	+ \$ -	+ \$ -
Denton ISD	0.0%	\$ -	= \$ -	+ \$ -	+ \$ -
	100.0%	\$ 2,922,229	\$ 2,922,229	\$ -	\$ -
		100.0%	100.0%	0.0%	0.0%

NET BENEFIT		TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of Corinth	16.7%	\$ 1,798,553	= \$ 1,798,553	+ \$ -	+ \$ -
Denton County*	3.3%	\$ 355,045	= \$ 355,045	+ \$ -	+ \$ -
Denton ISD	80.0%	\$ 8,640,665	= \$ 8,640,665	+ \$ -	+ \$ -
	100.0%	\$ 10,794,262	\$ 10,794,262	\$ -	\$ -
		100.0%	100.0%	0.0%	0.0%

Calendar Year	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	
TOTAL TAX REVENUE																			
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	
REAL PROPERTY	<i>Taxable Value</i>	-	-	-	3,800,000	5,700,000	7,600,000	7,600,000	11,685,000	13,727,500	15,770,000	16,085,400	16,407,108	16,735,250	17,069,955	17,411,354	17,759,581	18,114,773	18,477,068
	<i>PV</i>																		
City of Corinth	1,123,990	-	-	21,546	32,319	43,092	43,092	66,254	77,835	89,416	91,204	93,028	94,889	96,787	98,722	100,697	102,711	104,765	
Denton County*	462,057	-	-	8,857	13,286	17,715	17,715	27,236	31,997	36,758	37,493	38,243	39,008	39,788	40,583	41,395	42,223	43,067	
Denton ISD	2,699,955	-	-	51,756	77,634	103,512	103,512	159,150	186,969	214,787	219,083	223,465	227,934	232,493	237,143	241,885	246,723	251,658	
Total	4,286,002	-	-	82,159	123,239	164,319	164,319	252,640	296,800	340,961	347,780	354,736	361,831	369,067	376,448	383,977	391,657	399,490	
PERSONAL PROPERTY	<i>Taxable Value</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	<i>PV</i>																		
City of Corinth	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Denton County*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Denton ISD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
SALES TAX	<i>Taxable Value</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	<i>PV</i>																		
Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
SUMMARY	<i>PV</i>																		
City of Corinth	1,123,990	-	-	21,546	32,319	43,092	43,092	66,254	77,835	89,416	91,204	93,028	94,889	96,787	98,722	100,697	102,711	104,765	
Denton County*	462,057	-	-	8,857	13,286	17,715	17,715	27,236	31,997	36,758	37,493	38,243	39,008	39,788	40,583	41,395	42,223	43,067	
Denton ISD	2,699,955	-	-	51,756	77,634	103,512	103,512	159,150	186,969	214,787	219,083	223,465	227,934	232,493	237,143	241,885	246,723	251,658	
Total	4,286,002	-	-	82,159	123,239	164,319	164,319	252,640	296,800	340,961	347,780	354,736	361,831	369,067	376,448	383,977	391,657	399,490	
PARTICIPATION																			
REAL PROPERTY	<i>Taxable Value</i>	-	-	-	3,800,000	5,700,000	7,600,000	7,600,000	11,685,000	13,727,500	15,770,000	16,085,400	16,407,108	16,735,250	17,069,955	17,411,354	17,759,581	18,114,773	18,477,068
	<i>PV</i>																		
City of Corinth	561,995	-	-	10,773	16,160	21,546	21,546	33,127	38,917	44,708	45,602	46,514	47,444	48,393	49,361	50,348	51,355	52,382	
Denton County*	368,786	-	-	7,972	11,957	15,943	15,943	24,512	28,797	33,082	33,744	34,418	31,206	31,830	32,467	33,116	33,778	34,454	
Denton ISD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total	930,781	-	-	18,745	28,117	37,489	37,489	57,639	67,715	77,790	79,346	80,933	78,650	80,223	81,828	83,464	85,134	86,836	
PERSONAL PROPERTY	<i>Taxable Value</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	<i>PV</i>																		
City of Corinth	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Denton County*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Denton ISD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
SALES TAX	<i>Taxable Value</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	<i>PV</i>																		
Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
SUMMARY	<i>PV</i>																		
City of Corinth	561,995	-	-	10,773	16,160	21,546	21,546	33,127	38,917	44,708	45,602	46,514	47,444	48,393	49,361	50,348	51,355	52,382	
Denton County*	368,786	-	-	7,972	11,957	15,943	15,943	24,512	28,797	33,082	33,744	34,418	31,206	31,830	32,467	33,116	33,778	34,454	
Denton ISD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total	930,781	-	-	18,745	28,117	37,489	37,489	57,639	67,715	77,790	79,346	80,933	78,650	80,223	81,828	83,464	85,134	86,836	
TOTAL TAX REVENUE - PARTICIPATION = NET BENEFIT																			
SUMMARY	<i>PV</i>																		
City of Corinth	561,995	-	-	10,773	16,160	21,546	21,546	33,127	38,917	44,708	45,602	46,514	47,444	48,393	49,361	50,348	51,355	52,382	
Denton County*	93,271	-	-	886	1,329	1,771	1,771	2,724	3,200	3,676	3,749	3,824	7,802	7,958	8,117	8,279	8,445	8,613	
Denton ISD	2,699,955	-	-	51,756	77,634	103,512	103,512	159,150	186,969	214,787	219,083	223,465	227,934	232,493	237,143	241,885	246,723	251,658	
Total	3,355,220	-	-	63,415	95,122	126,829	126,829	195,000	229,086	263,171	268,435	273,803	283,180	288,844	294,621	300,513	306,523	312,654	

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

18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	
2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	
18,846,610	19,223,542	19,608,013	20,000,173	20,400,177	20,808,180	21,224,344	21,648,831	22,081,807	22,523,443	22,973,912	23,433,390	23,902,058	24,380,099	24,867,701	25,365,055	25,872,357	26,389,804	26,917,600	
106,860	108,997	111,177	113,401	115,669	117,982	120,342	122,749	125,204	127,708	130,262	132,867	135,525	138,235	141,000	143,820	146,696	149,630	152,623	GROSS
43,929	44,807	45,704	46,618	47,550	48,501	49,471	50,460	51,470	52,499	53,549	54,620	55,712	56,827	57,963	59,122	60,305	61,511	62,741	3,597,105
256,691	261,825	267,061	272,402	277,850	283,407	289,076	294,857	300,754	306,769	312,905	319,163	325,546	332,057	338,698	345,472	352,381	359,429	366,618	1,478,721
407,480	415,630	423,942	432,421	441,069	449,891	458,889	468,066	477,428	486,976	496,716	506,650	516,783	527,119	537,661	548,414	559,383	570,570	581,982	8,640,665
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
106,860	108,997	111,177	113,401	115,669	117,982	120,342	122,749	125,204	127,708	130,262	132,867	135,525	138,235	141,000	143,820	146,696	149,630	152,623	GROSS
43,929	44,807	45,704	46,618	47,550	48,501	49,471	50,460	51,470	52,499	53,549	54,620	55,712	56,827	57,963	59,122	60,305	61,511	62,741	3,597,105
256,691	261,825	267,061	272,402	277,850	283,407	289,076	294,857	300,754	306,769	312,905	319,163	325,546	332,057	338,698	345,472	352,381	359,429	366,618	1,478,721
407,480	415,630	423,942	432,421	441,069	449,891	458,889	468,066	477,428	486,976	496,716	506,650	516,783	527,119	537,661	548,414	559,383	570,570	581,982	8,640,665
18,846,610	19,223,542	19,608,013	20,000,173	20,400,177	20,808,180	21,224,344	21,648,831	22,081,807	22,523,443	22,973,912	23,433,390	23,902,058	24,380,099	24,867,701	25,365,055	25,872,357	26,389,804	26,917,600	
53,430	54,499	55,589	56,700	57,835	58,991	60,171	61,374	62,602	63,854	65,131	66,434	67,762	69,118	70,500	71,910	73,348	74,815	76,311	GROSS
35,143	35,846	36,563	37,294	33,285	33,951	34,630	35,322	36,029	36,749	37,484	38,234	38,999	39,779	40,574	41,386	42,213	43,058	43,919	1,798,553
88,573	90,345	92,152	93,995	91,119	92,942	94,801	96,697	98,631	100,603	102,615	104,668	106,761	108,896	111,074	113,296	115,562	117,873	120,230	1,123,677
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
53,430	54,499	55,589	56,700	57,835	58,991	60,171	61,374	62,602	63,854	65,131	66,434	67,762	69,118	70,500	71,910	73,348	74,815	76,311	GROSS
35,143	35,846	36,563	37,294	33,285	33,951	34,630	35,322	36,029	36,749	37,484	38,234	38,999	39,779	40,574	41,386	42,213	43,058	43,919	1,798,553
88,573	90,345	92,152	93,995	91,119	92,942	94,801	96,697	98,631	100,603	102,615	104,668	106,761	108,896	111,074	113,296	115,562	117,873	120,230	1,123,677
53,430	54,499	55,589	56,700	57,835	58,991	60,171	61,374	62,602	63,854	65,131	66,434	67,762	69,118	70,500	71,910	73,348	74,815	76,311	GROSS
8,786	8,961	9,141	9,324	14,265	14,550	14,841	15,138	15,441	15,750	16,065	16,386	16,714	17,048	17,389	17,737	18,091	18,453	18,822	355,045
256,691	261,825	267,061	272,402	277,850	283,407	289,076	294,857	300,754	306,769	312,905	319,163	325,546	332,057	338,698	345,472	352,381	359,429	366,618	8,640,665
318,907	325,285	331,791	338,426	349,950	356,949	364,088	371,370	378,797	386,373	394,100	401,982	410,022	418,223	426,587	435,119	443,821	452,698	461,751	10,794,262

Revenue Year	0 2019	1 2020	2 2021	3 2022	4 2023	5 2024	6 2025	7 2026	8 2027	9 2028	10 2029	11 2030	12 2031	13 2032	14 2033	15 2034	16 2035	17 2036
Hotel Rooms		0	0	80	80	80	80	166	166	166	166	166	166	166	166	166	166	166
Occupancy	0%	0%	0%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%
Hotel Occupancy Tax																		
# of Available Rooms	-	-	-	29,200	29,200	29,200	29,200	60,590	60,590	60,590	60,590	60,590	60,590	60,590	60,590	60,590	60,590	60,590
# of Occupied Rooms	0	0	0	20,440	20,440	20,440	20,440	42,413	42,413	42,413	42,413	42,413	42,413	42,413	42,413	42,413	42,413	42,413
Average Daily Rate	-	\$ 125.00	\$ 127.50	\$ 130.05	\$ 132.65	\$ 135.30	\$ 138.01	\$ 140.77	\$ 143.59	\$ 146.46	\$ 149.39	\$ 152.37	\$ 155.42	\$ 158.53	\$ 161.70	\$ 164.93	\$ 168.23	\$ 171.60
Annual Taxable Revenue	\$ -	\$ -	\$ -	\$ 2,658,222	\$ 2,711,386	\$ 2,765,614	\$ 2,820,926	\$ 5,970,491	\$ 6,089,901	\$ 6,211,699	\$ 6,335,933	\$ 6,462,651	\$ 6,591,904	\$ 6,723,742	\$ 6,858,217	\$ 6,995,382	\$ 7,135,289	\$ 7,277,995
City Tax Rate	7%	\$ -	\$ -	\$ 186,076	\$ 189,797	\$ 193,593	\$ 197,465	\$ 417,934	\$ 426,293	\$ 434,819	\$ 443,515	\$ 452,386	\$ 461,433	\$ 470,662	\$ 480,075	\$ 489,677	\$ 499,470	\$ 509,460
State Tax Rate	6%	\$ -	\$ -	\$ 159,493	\$ 162,683	\$ 165,937	\$ 169,256	\$ 358,229	\$ 365,394	\$ 372,702	\$ 380,156	\$ 387,759	\$ 395,514	\$ 403,425	\$ 411,493	\$ 419,723	\$ 428,117	\$ 436,680
	\$ -	\$ -	\$ -	\$ 345,569	\$ 352,480	\$ 359,530	\$ 366,720	\$ 776,164	\$ 791,687	\$ 807,521	\$ 823,671	\$ 840,145	\$ 856,948	\$ 874,087	\$ 891,568	\$ 909,400	\$ 927,588	\$ 946,139

	18 2037	19 2038	20 2039	21 2040	22 2041	23 2042	24 2043	25 2044	26 2045	27 2046	28 2047	29 2048	30 2049	31 2050	32 2051	33 2052	34 2053	35 2054	36 2055	
	166 70%	166 70%	166 70%	166 70%	166 70%	166 70%	166 70%	166 70%	166 70%	166 70%	166 70%	166 70%	166 70%	166 70%	166 70%	166 70%	166 70%	166 70%	166 70%	
	60,590	60,590	60,590	60,590	60,590	60,590	60,590	60,590	60,590	60,590	60,590	60,590	60,590	60,590	60,590	60,590	60,590	60,590	60,590	
	42,413	42,413	42,413	42,413	42,413	42,413	42,413	42,413	42,413	42,413	42,413	42,413	42,413	42,413	42,413	42,413	42,413	42,413	42,413	
\$	\$ 175.03	\$ 178.53	\$ 182.10	\$ 185.74	\$ 189.46	\$ 193.25	\$ 197.11	\$ 201.05	\$ 205.08	\$ 209.18	\$ 213.36	\$ 217.63	\$ 221.98	\$ 226.42	\$ 230.95	\$ 235.57	\$ 240.28	\$ 245.08	\$ 249.99	
\$	\$ 7,423,555	\$ 7,572,026	\$ 7,723,467	\$ 7,877,936	\$ 8,035,495	\$ 8,196,204	\$ 8,360,129	\$ 8,527,331	\$ 8,697,878	\$ 8,871,835	\$ 9,049,272	\$ 9,230,257	\$ 9,414,863	\$ 9,603,160	\$ 9,795,223	\$ 9,991,128	\$ 10,190,950	\$ 10,394,769	\$ 10,602,664	
\$	\$ 519,649	\$ 530,042	\$ 540,643	\$ 551,456	\$ 562,485	\$ 573,734	\$ 585,209	\$ 596,913	\$ 608,851	\$ 621,028	\$ 633,449	\$ 646,118	\$ 659,040	\$ 672,221	\$ 685,666	\$ 699,379	\$ 713,367	\$ 727,634	\$ 742,187	\$17,721,725
\$	\$ 445,413	\$ 454,322	\$ 463,408	\$ 472,676	\$ 482,130	\$ 491,772	\$ 501,608	\$ 511,640	\$ 521,873	\$ 532,310	\$ 542,956	\$ 553,815	\$ 564,892	\$ 576,190	\$ 587,713	\$ 599,468	\$ 611,457	\$ 623,686	\$ 636,160	\$15,190,050
\$	\$ 965,062	\$ 984,363	\$ 1,004,051	\$ 1,024,132	\$ 1,044,614	\$ 1,065,507	\$ 1,086,817	\$ 1,108,553	\$ 1,130,724	\$ 1,153,339	\$ 1,176,405	\$ 1,199,933	\$ 1,223,932	\$ 1,248,411	\$ 1,273,379	\$ 1,298,847	\$ 1,324,824	\$ 1,351,320	\$ 1,378,346	\$32,911,774

FLEX : INPUT & OUTPUT

► INPUT

INFLATION RATE	2.00%
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DISCOUNT RATE	6.00%
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REAL PROPERTY TAX		PARTICIPATION			
City of Corinth	0.56700000	50%	0.2835000	2031-2040	2041-2055
Denton County*	0.23308600	90%	0.2097774	0.1864688	0.1631602
Denton ISD	1.36200000	0%	0.0000000		
	2.16208600		0.4932774		

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

Sales Tax Rate	0.0200000	0.00%	0.0000000
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Flex	Year	AREA SF	REAL PROPERTY		PERSONAL PROPERTY		SALES		
			\$ / SF	TAX VALUE	\$ / SF	TAX VALUE	\$ / SF	TAX VALUE	
1	Small Office	2022	7,000	\$ 200.00	\$ 1,400,000	\$ 5.00	\$ 35,000		
2	Retail/Office	2024	15,000	\$ 200.00	\$ 3,000,000	\$ 5.00	\$ 75,000		
3	Office	2028	40,000	\$ 200.00	\$ 8,000,000	\$ 5.00	\$ 200,000		
4	Higher Education	2028	75,000	\$ 200.00	\$ 15,000,000	\$ 5.00	\$ 375,000		
5	Flex Office / Lt. Ind	2030	20,000	\$ 100.00	\$ 2,000,000	\$ 5.00	\$ 100,000		
6	Office	2030	7,000	\$ 200.00	\$ 1,400,000	\$ 5.00	\$ 35,000		
7	Retail/Office	2030	9,300	\$ 200.00	\$ 1,860,000	\$ 5.00	\$ 46,500		
8	Light Industrial	2030	50,000	\$ 100.00	\$ 5,000,000	\$ 5.00	\$ 250,000		
9	Flex Office / Lt. Ind	2032	100,000	\$ 100.00	\$ 10,000,000	\$ 5.00	\$ 500,000		
10	Light Industrial	2032	40,000	\$ 100.00	\$ 4,000,000	\$ 5.00	\$ 200,000		
11	Industrial	2034	225,000	\$ 100.00	\$ 22,500,000	\$ 5.00	\$ 1,125,000		
12	Flex Office / Lt. Ind	2034	40,000	\$ 200.00	\$ 8,000,000	\$ 5.00	\$ 200,000		
13	Commercial	2036	67,000	\$ 200.00	\$ 13,400,000	\$ 5.00	\$ 335,000		
	TOTAL		695,300		95,560,000		3,476,500		-

► OUTPUT

TOTAL TAX REVENUE	TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES				
City of Corinth	26.2%	\$ 15,092,889	=	\$ 14,570,599	+	\$ 522,289	+	\$ -
Denton County*	10.8%	\$ 6,204,482	=	\$ 5,989,775	+	\$ 214,706	+	\$ -
Denton ISD	63.0%	\$ 36,254,875	=	\$ 35,000,275	+	\$ 1,254,600	+	\$ -
	100.0%	\$ 57,552,245		\$ 55,560,650		\$ 1,991,595		\$ -
		100.0%		96.5%		3.5%		0.0%

TOTAL PARTICIPATION	TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES				
City of Corinth	62.3%	\$ 7,285,300	=	\$ 7,285,300	+	\$ -	+	\$ -
Denton County*	37.7%	\$ 4,403,376	=	\$ 4,403,376	+	\$ -	+	\$ -
Denton ISD	0.0%	\$ -	=	\$ -	+	\$ -	+	\$ -
	100.0%	\$ 11,688,675		\$ 11,688,675		\$ -		\$ -
		100.0%		100.0%		0.0%		0.0%

NET BENEFIT	TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES				
City of Corinth	17.0%	\$ 7,807,589	=	\$ 7,285,300	+	\$ 522,289	+	\$ -
Denton County*	3.9%	\$ 1,801,106	=	\$ 1,586,400	+	\$ 214,706	+	\$ -
Denton ISD	79.0%	\$ 36,254,875	=	\$ 35,000,275	+	\$ 1,254,600	+	\$ -
	100.0%	\$ 45,863,570		\$ 43,871,974		\$ 1,991,595		\$ -
		100.0%		95.7%		4.3%		0.0%

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

Calendar Year		0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
TOTAL TAX REVENUE																			
		2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
REAL PROPERTY	Taxable Value	-	-	-	700,000	1,050,000	2,900,000	3,650,000	4,400,000	4,400,000	15,900,000	21,650,000	32,530,000	35,095,000	37,660,000	44,660,000	63,410,000	74,535,000	88,860,000
	PV																		
City of Corinth		3,654,927	-	-	3,969	5,954	16,443	20,696	24,948	24,948	90,153	122,756	184,445	198,989	213,532	253,222	359,535	422,613	503,836
Denton County*		1,502,491	-	-	1,632	2,447	6,759	8,508	10,256	10,256	37,061	50,463	75,823	81,802	87,780	104,096	147,800	173,731	207,120
Denton ISD		8,779,559	-	-	9,534	14,301	39,498	49,713	59,928	59,928	216,558	294,873	443,059	477,994	512,929	608,269	863,644	1,015,167	1,210,273
Total		13,936,976	-	-	15,135	22,702	62,700	78,916	95,132	95,132	343,772	468,092	703,327	758,784	814,242	965,588	1,370,979	1,611,511	1,921,230
PERSONAL PROPERTY	Taxable Value	-	-	-	17,500	26,250	72,500	91,250	110,000	110,000	397,500	541,250	900,750	1,008,625	1,116,500	1,466,500	2,304,000	2,810,250	3,309,000
	PV																		
City of Corinth		128,594	-	-	99	149	411	517	624	624	2,254	3,069	5,107	5,719	6,331	8,315	13,064	15,934	18,762
Denton County*		52,863	-	-	41	61	169	213	256	256	927	1,262	2,100	2,351	2,602	3,418	5,370	6,550	7,713
Denton ISD		308,898	-	-	238	358	987	1,243	1,498	1,498	5,414	7,372	12,268	13,737	15,207	19,974	31,380	38,276	45,069
Total		490,356	-	-	378	568	1,568	1,973	2,378	2,378	8,594	11,702	19,475	21,807	24,140	31,707	49,814	60,760	71,543
SALES TAX	Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	PV																		
Total		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SUMMARY	PV																		
City of Corinth		3,783,521	-	-	4,068	6,102	16,854	21,213	25,572	25,572	92,407	125,824	189,552	204,708	219,863	261,537	372,598	438,548	522,598
Denton County*		1,555,354	-	-	1,672	2,509	6,928	8,720	10,512	10,512	37,987	51,725	77,922	84,152	90,383	107,514	153,170	180,281	214,833
Denton ISD		9,088,457	-	-	9,772	14,659	40,485	50,956	61,426	61,426	221,972	302,245	455,327	491,731	528,136	628,243	895,025	1,053,442	1,255,342
Total		14,427,332	-	-	15,513	23,269	64,268	80,889	97,510	97,510	352,366	479,794	722,802	780,591	838,381	997,295	1,420,793	1,672,271	1,992,773
PARTICIPATION																			
REAL PROPERTY	Taxable Value	-	-	-	700,000	1,050,000	2,900,000	3,650,000	4,400,000	4,400,000	15,900,000	21,650,000	32,530,000	35,095,000	37,660,000	44,660,000	63,410,000	74,535,000	88,860,000
	PV																		
City of Corinth		1,827,463	-	-	1,985	2,977	8,222	10,348	12,474	12,474	45,077	61,378	92,223	99,494	106,766	126,611	179,767	211,307	251,918
Denton County*		1,137,552	-	-	1,468	2,203	6,084	7,657	9,230	9,230	33,355	45,417	68,241	65,441	70,224	83,277	118,240	138,985	165,696
Denton ISD		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total		2,965,016	-	-	3,453	5,179	14,305	18,005	21,704	21,704	78,431	106,795	160,463	164,936	176,990	209,888	298,007	350,291	417,614
PERSONAL PROPERTY	Taxable Value	-	-	-	17,500	26,250	72,500	91,250	110,000	110,000	397,500	541,250	900,750	1,008,625	1,116,500	1,466,500	2,304,000	2,810,250	3,309,000
	PV																		
City of Corinth		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Denton County*		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Denton ISD		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SALES TAX	Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	PV																		
Total		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SUMMARY	PV																		
City of Corinth		1,827,463	-	-	1,985	2,977	8,222	10,348	12,474	12,474	45,077	61,378	92,223	99,494	106,766	126,611	179,767	211,307	251,918
Denton County*		1,137,552	-	-	1,468	2,203	6,084	7,657	9,230	9,230	33,355	45,417	68,241	65,441	70,224	83,277	118,240	138,985	165,696
Denton ISD		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total		2,965,016	-	-	3,453	5,179	14,305	18,005	21,704	21,704	78,431	106,795	160,463	164,936	176,990	209,888	298,007	350,291	417,614
TOTAL TAX REVENUE - PARTICIPATION = NET BENEFIT																			
SUMMARY	PV																		
City of Corinth		1,956,058	-	-	2,084	3,126	8,633	10,865	13,098	13,098	47,330	64,447	97,330	105,213	113,097	134,926	192,831	227,241	270,680
Denton County*		417,802	-	-	204	306	845	1,063	1,282	1,282	4,633	6,308	9,682	18,711	20,158	24,237	34,930	41,296	49,137
Denton ISD		9,088,457	-	-	9,772	14,659	40,485	50,956	61,426	61,426	221,972	302,245	455,327	491,731	528,136	628,243	895,025	1,053,442	1,255,342
Total		11,462,317	-	-	12,060	18,090	49,963	62,884	75,806	75,806	273,935	372,999	562,338	615,656	661,391	787,407	1,122,786	1,321,980	1,575,159

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

18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	
2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	
92,210,000	95,560,000	97,471,200	99,420,624	101,409,036	103,437,217	105,505,962	107,616,081	109,768,402	111,963,770	114,203,046	116,487,107	118,816,849	121,193,186	123,617,050	126,089,391	128,611,178	131,183,402	133,807,070	
522,831	541,825	552,662	563,715	574,989	586,489	598,219	610,183	622,387	634,835	647,531	660,482	673,692	687,165	700,909	714,927	729,225	743,810	758,686	GROSS 14,570,599
214,929	222,737	227,192	231,736	236,370	241,098	245,920	250,838	255,855	260,972	266,191	271,515	276,945	282,484	288,134	293,897	299,775	305,770	311,886	5,989,775
1,255,900	1,301,527	1,327,558	1,354,109	1,381,191	1,408,815	1,436,991	1,465,731	1,495,046	1,524,947	1,555,445	1,586,554	1,618,285	1,650,651	1,683,664	1,717,337	1,751,684	1,786,718	1,822,452	35,000,275
1,993,660	2,066,089	2,107,411	2,149,559	2,192,551	2,236,402	2,281,130	2,326,752	2,373,287	2,420,753	2,469,168	2,518,551	2,568,922	2,620,301	2,672,707	2,726,161	2,780,684	2,836,298	2,893,024	55,560,650
3,392,750	3,476,500	3,546,030	3,616,951	3,689,290	3,763,075	3,838,337	3,915,104	3,993,406	4,073,274	4,154,739	4,237,834	4,322,591	4,409,043	4,497,223	4,587,168	4,678,911	4,772,490	4,867,939	
19,237	19,712	20,106	20,508	20,918	21,337	21,763	22,199	22,643	23,095	23,557	24,029	24,509	24,999	25,499	26,009	26,529	27,060	27,601	GROSS 522,289
7,908	8,103	8,265	8,431	8,599	8,771	8,947	9,126	9,308	9,494	9,684	9,878	10,075	10,277	10,482	10,692	10,906	11,124	11,346	214,706
46,209	47,350	48,297	49,263	50,248	51,253	52,278	53,324	54,390	55,478	56,588	57,719	58,874	60,051	61,252	62,477	63,727	65,001	66,301	1,254,600
73,354	75,165	76,668	78,202	79,766	81,361	82,988	84,648	86,341	88,068	89,829	91,626	93,458	95,327	97,234	99,179	101,162	103,185	105,249	1,991,595
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	GROSS -
542,068	561,537	572,768	584,223	595,908	607,826	619,982	632,382	645,029	657,930	671,089	684,510	698,201	712,165	726,408	740,936	755,755	770,870	786,287	GROSS 15,092,889
222,837	230,840	235,457	240,166	244,969	249,869	254,866	259,964	265,163	270,466	275,875	281,393	287,021	292,761	298,616	304,589	310,681	316,894	323,232	6,204,482
1,302,109	1,348,877	1,375,855	1,403,372	1,431,439	1,460,068	1,489,269	1,519,055	1,549,436	1,580,425	1,612,033	1,644,274	1,677,159	1,710,702	1,744,916	1,779,815	1,815,411	1,851,719	1,888,754	36,254,875
2,067,014	2,141,254	2,184,079	2,227,761	2,272,316	2,317,763	2,364,118	2,411,400	2,459,628	2,508,821	2,558,997	2,610,177	2,662,381	2,715,628	2,769,941	2,825,340	2,881,846	2,939,483	2,998,273	57,552,245
92,210,000	95,560,000	97,471,200	99,420,624	101,409,036	103,437,217	105,505,962	107,616,081	109,768,402	111,963,770	114,203,046	116,487,107	118,816,849	121,193,186	123,617,050	126,089,391	128,611,178	131,183,402	133,807,070	
261,415	270,913	276,331	281,857	287,495	293,245	299,109	305,092	311,193	317,417	323,766	330,241	336,846	343,583	350,454	357,463	364,613	371,905	379,343	GROSS 7,285,300
171,943	178,190	181,753	185,388	165,459	168,768	172,144	175,587	179,098	182,680	186,334	190,061	193,862	197,739	201,694	205,728	209,842	214,039	218,320	4,403,376
433,358	449,102	458,084	467,246	452,954	462,013	471,253	480,678	490,292	500,098	510,100	520,302	530,708	541,322	552,148	563,191	574,455	585,944	597,663	11,688,675
3,392,750	3,476,500	3,546,030	3,616,951	3,689,290	3,763,075	3,838,337	3,915,104	3,993,406	4,073,274	4,154,739	4,237,834	4,322,591	4,409,043	4,497,223	4,587,168	4,678,911	4,772,490	4,867,939	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	GROSS -
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	GROSS -
261,415	270,913	276,331	281,857	287,495	293,245	299,109	305,092	311,193	317,417	323,766	330,241	336,846	343,583	350,454	357,463	364,613	371,905	379,343	GROSS 7,285,300
171,943	178,190	181,753	185,388	165,459	168,768	172,144	175,587	179,098	182,680	186,334	190,061	193,862	197,739	201,694	205,728	209,842	214,039	218,320	4,403,376
433,358	449,102	458,084	467,246	452,954	462,013	471,253	480,678	490,292	500,098	510,100	520,302	530,708	541,322	552,148	563,191	574,455	585,944	597,663	11,688,675
280,652	290,624	296,437	302,366	308,413	314,581	320,873	327,290	333,836	340,513	347,323	354,269	361,355	368,582	375,954	383,473	391,142	398,965	406,944	GROSS 7,807,589
50,894	52,651	53,704	54,778	79,510	81,101	82,723	84,377	86,065	87,786	89,542	91,332	93,159	95,022	96,923	98,861	100,838	102,855	104,912	1,801,106
1,302,109	1,348,877	1,375,855	1,403,372	1,431,439	1,460,068	1,489,269	1,519,055	1,549,436	1,580,425	1,612,033	1,644,274	1,677,159	1,710,702	1,744,916	1,779,815	1,815,411	1,851,719	1,888,754	36,254,875
1,633,655	1,692,152	1,725,995	1,760,515	1,819,362	1,855,750	1,892,865	1,930,722	1,969,336	2,008,723	2,048,898	2,089,876	2,131,673	2,174,306	2,217,793	2,262,148	2,307,391	2,353,539	2,400,610	45,863,570

Financial Feasibility Analysis - Revenue Projections - Proposed Participation

Section C, Item 1.

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

REVENUE YEAR	TIRZ 1											TIRZ 2											TIRZ 3											TIRZ 4											TIRZ 5											TIRZ 6											TIRZ 7											TIRZ 8											TIRZ 9											TIRZ 10											TIRZ 11											TIRZ 12											TIRZ 13											TIRZ 14											TIRZ 15											TIRZ 16											TIRZ 17											TIRZ 18											TIRZ 19											TIRZ 20											TIRZ 21											TIRZ 22											TIRZ 23											TIRZ 24											TIRZ 25											TIRZ 26											TIRZ 27											TIRZ 28											TIRZ 29											TIRZ 30											TIRZ 31											TIRZ 32											TIRZ 33											TIRZ 34											TIRZ 35											TIRZ 36											TIRZ 37											TIRZ 38											TIRZ 39											TIRZ 40											TIRZ 41											TIRZ 42											TIRZ 43											TIRZ 44											TIRZ 45											TIRZ 46											TIRZ 47											TIRZ 48											TIRZ 49											TIRZ 50											TIRZ 51											TIRZ 52											TIRZ 53											TIRZ 54											TIRZ 55											TIRZ 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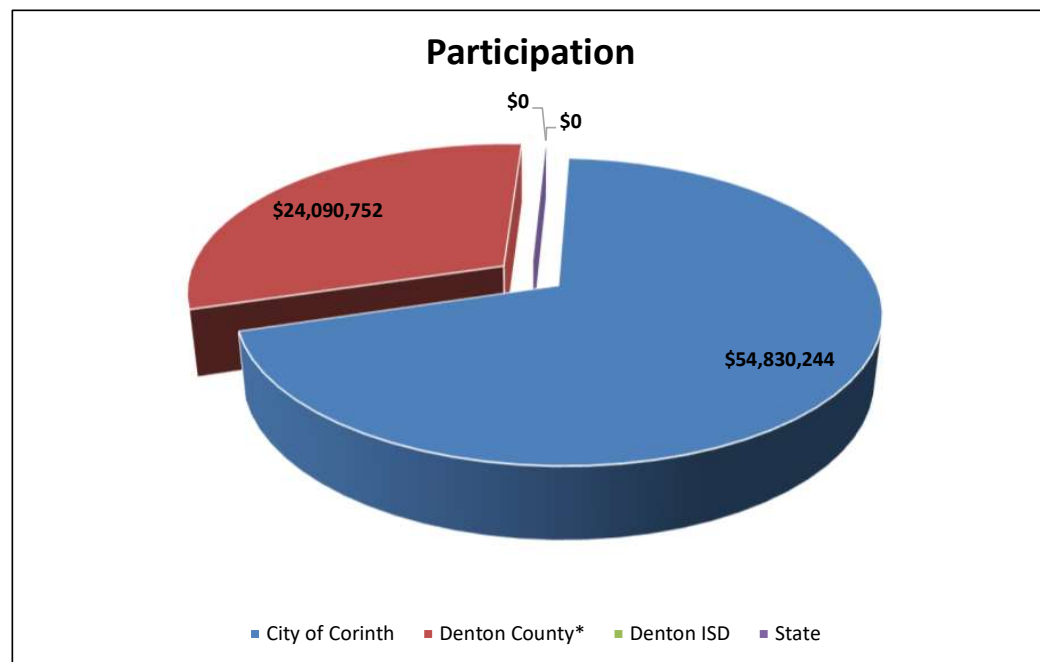
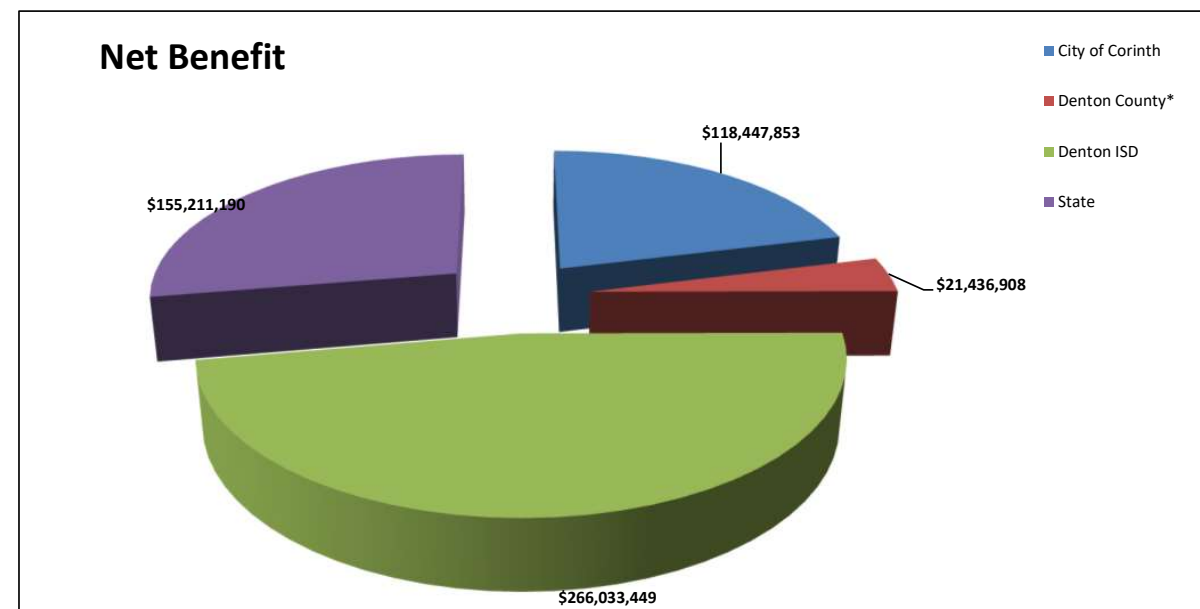
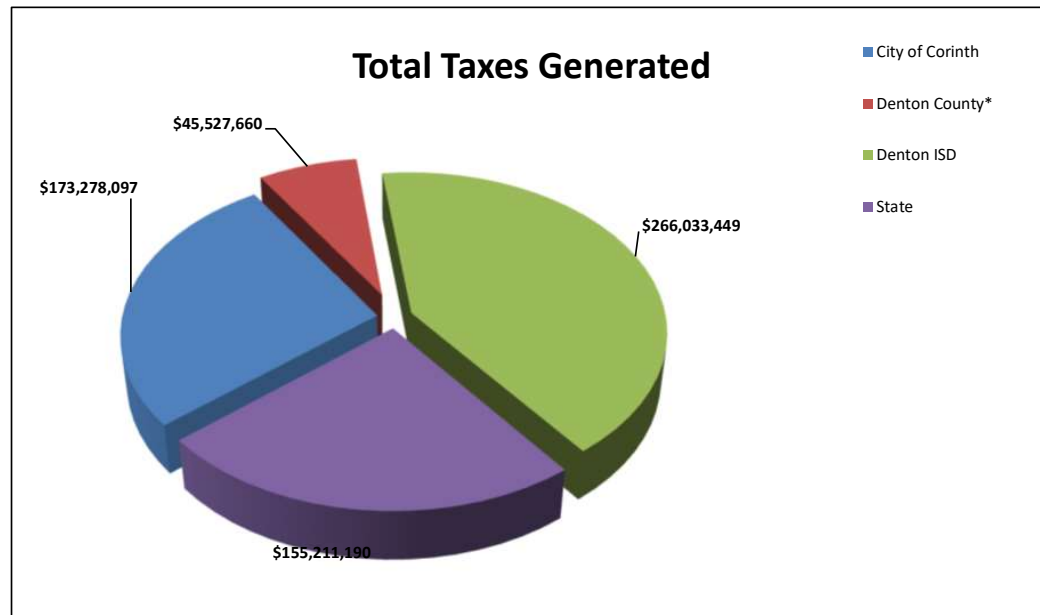
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ESTIMATE OF GENERAL IMPACT OF PROPOSED ZONE PROPERTY VALUES AND TAX REVENUES

TAXABLE BASE YEAR GROWTH DISCOUNT RATE		2.00%		6.00%																																					
TIRZ 1		REAL PROPERTY TAX										BUSINESS PERSONAL PROPERTY TAX										SALES TAX										HOT									
		City of Corinth		Denton County*		Denton ISD		City of Corinth		Denton County*		Denton ISD		City Sales Tax Rate		State Sales Tax Rate		City HOT		State HOT																					
		0.5670000		100.00%		0.5670000		0.2338663		100.00%		0.2338663		0.0200000		100.00%		0.0200000		#####		100%		7%																	
		2.1620860		2.1620860		2.1620860		2.1620860		2.1620860		2.1620860		0.0625000		100.00%		0.0625000		#####		100%		6%																	
REVENUE YEAR	BASE YEAR	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	TOTALS			
	2019	2020	2021	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				
BASE YEAR TIRZ #11	City of Corinth	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265			
	Denton County*	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265			
	Denton ISD	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265	152,392,265			
TAXABLE VALUE	City of Corinth	145,752,760	142,450,671	145,299,684	148,205,678	151,169,792	154,193,188	157,277,051	160,422,592	163,631,044	166,903,665	170,241,738	173,646,573	177,119,505	180,661,895	184,275,133	187,960,635	191,719,848	195,554,245	199,465,330	203,454,636	207,523,729	211,674,204	215,907,688	220,225,841	224,630,358	229,122,965	233,705,425	238,379,533	243,147,124	248,010,066	252,970,268	258,029,673	263,190,267	268,454,072	273,823,153	279,299,616				
	Denton County*	145,752,760	142,450,671	145,299,684	148,205,678	151,169,792	154,193,188	157,277,051	160,422,592	163,631,044	166,903,665	170,241,738	173,646,573	177,119,505	180,661,895	184,275,133	187,960,635	191,719,848	195,554,245	199,465,330	203,454,636	207,523,729	211,674,204	215,907,688	220,225,841	224,630,358	229,122,965	233,705,425	238,379,533	243,147,124	248,010,066	252,970,268	258,029,673	263,190,267	268,454,072	273,823,153	279,299,616				
	Denton ISD	145,752,760	142,450,671	145,299,684	148,205,678	151,169,792	154,193,188	157,277,051	160,422,592	163,631,044	166,903,665	170,241,738	173,646,573	177,119,505	180,661,895	184,275,133	187,960,635	191,719,848	195,554,245	199,465,330	203,454,636	207,523,729	211,674,204	215,907,688	220,225,841	224,630,358	229,122,965	233,705,425	238,379,533	243,147,124	248,010,066	252,970,268	258,029,673	263,190,267	268,454,072	273,823,153	279,299,616				
TAXABLE VALUE INCREMENT	City of Corinth				1,800,923	4,884,796	8,030,327	11,238,779	14,511,400	17,849,473	21,254,308	24,727,240	28,269,630	31,882,868	35,568,370	39,327,583	43,161,980	47,073,065	51,062,371	55,131,464	59,281,939	63,515,423	67,833,576	72,238,093	76,730,700	81,313,160	85,987,268	90,754,859	95,617,801	100,578,003	105,637,408	110,798,002	116,061,807	121,430,888	126,907,351						
	Denton County*				1,800,923	4,884,796	8,030,327	11,238,779	14,511,400	17,849,473	21,254,308	24,727,240	28,269,630	31,882,868	35,568,370	39,327,583	43,161,980	47,073,065	51,062,371	55,131,464	59,281,939	63,515,423	67,833,576	72,238,093	76,730,700	81,313,160	85,987,268	90,754,859	95,617,801	100,578,003	105,637,408	110,798,002	116,061,807	121,430,888	126,907,351						
	Denton ISD				1,800,923	4,884,796	8,030,327	11,238,779	14,511,400	17,849,473	21,254,308	24,727,240	28,269,630	31,882,868	35,568,370	39,327,583	43,161,980	47,073,065	51,062,371	55,131,464	59,281,939	63,515,423	67,833,576	72,238,093	76,730,700	81,313,160	85,987,268	90,754,859	95,617,801	100,578,003	105,637,408	110,798,002	116,061,807	121,430,888	126,907,351						
REVENUE A TAXABLE VALUE GROWTH	City of Corinth	0	0	0	0	10,211	27,697	45,532	63,724	82,280	101,207	120,512	140,203	160,289	180,776	201,673	222,987	244,726	266,904	289,524	312,590	336,120	360,132	384,616	409,590	435,063	461,046	487,548	514,580	542,152	570,277	598,964	628,225	658,070	688,513	719,556					
	Denton County*	0	0	0	0	4,198	11,386	18,718	26,196	33,824	41,605	49,541	57,636	65,893	74,315	82,905	91,667	100,605	109,721	119,019	128,504	138,178	148,046	158,111	168,377	178,849	189,530	200,424	211,537	222,872	234,433	246,226	258,255	270,524	283,038	295,803					
	Denton ISD	0	0	0	0	24,529	66,531	109,373	153,072	197,645	243,110	289,484	336,785	385,032	434,245	484,441	535,642	587,866	641,135	695,469	750,891	807,420	865,080	923,893	983,883	1,045,072	1,107,485	1,171,147	1,236,081	1,302,314	1,369,872	1,438,781	1,509,069	1,580,762	1,653,889	1,728,478	1,804,443				
	npv @ 6%	0	0	0	0	38,937	105,613	173,623	242,992	313,749	385,921	459,536	534,624	611,214	689,325	769,019	850,296	933,199	1,017,760	1,104,012	1,191,990	1,281,726	1,373,258	1,466,620	1,561,854	1,658,984	1,758,060	1,859,119	1,962,198	2,067,339	2,174,583	2,283,972	2,395,548	2,509,366	2,625,440	2,743,846	2,865,812				
REVENUE #1 - RESIDENTIAL	REAL PROPERTY TAX	0	0	29,750,000	44,625,000	97,000,000	117,000,000	162,812,500	178,218,750	193,625,000	197,497,500	288,947,450	328,826,499	378,649,080	384,797,532	390,947,501	397,097,500	403,247,500	411,312,450	419,338,699	427,929,473	436,488,062	445,217,824	454,122,180	463,204,624	472,468,716	481,918,091	491,556,452	501,387,581	511,415,333	521,643,640	532,078,513	542,718,043	553,572,404	564,643,852	575,936,729	587,455,463				
	BUSINESS PERSONAL PROPERTY	0	0	168,683	253,024	549,990	663,390	923,147	1,010,500	1,097,854	1,119,811	1,638,332	1,864,446	2,146,940	2,181,802	2,216,672	2,251,543	2,286,413	2,321,282	2,356,151	2,391,020	2,425,890	2,460,760	2,495,630	2,530,500	2,565,370	2,600,240	2,635,110	2,670,000	2,704,890	2,739,780	2,774,670	2,809,560	2,844,450	2,879,340	2,914,230	2,949,120	2,984,010			
	City of Corinth	0	0	69,343	104,015	226,093	272,711	370,493	415,403	451,313	460,339	673,496	766,449	882,578	896,909	911,244	925,579	939,913	954,247	968,581	982,915	997,249	1,011,583	1,025,917	1,040,251	1,054,585	1,068,919	1,083,253	1,097,587	1,111,921	1,126,255	1,140,589	1,154,923	1,169,257	1,183,591	1,197,925	1,212,259	1,226,593			
	Denton County*	0	0	405,195	607,793	1,321,140	1,933,540	2,217,506	2,427,339	2,637,173	2,689,916	3,935,464	4,478,617	5,157,200	5,240,942	5,324,705	5,408,468	5,492,211	5,575,954	5,659,697	5,743,440	5,827,183	5,910,926	5,994,669	6,078,412	6,162,155	6,245,898	6,329,641	6,413,384	6,497,127	6,580,870	6,664,613	6,748,356	6,832,099	6,915,842	7,000,000	7,084,153	7,168,306			
	Denton ISD	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				
	npv @ 6%	0	0	643,221	964,831	2,097,223	2,529,641	3,520,146	3,853,243	4,186,339	4,270,966	6,247,292	7,109,512	8,186,719	8,318,654	8,450,589	8,582,524	8,714,459	8,846,394	8,978,329	9,110,264	9,242,199	9,374,134	9,506,069	9,637,999	9,770,000	9,902,000	10,034,000	10,166,000	10,298,000	10,430,000	10,562,000	10,694,000	10,826,000	10,958,000	11,090,000	11,222,000	11,354,000	11,486,000		
REVENUE #2 - RETAIL	REAL PROPERTY TAX	0	0	2,250,000	3,375,000	5,550,000	6,075,000	13,6																																	

Revenue Summary

Taxing Jurisdictions	Total Taxes Generated	Participation	Total Net Benefit
City of Corinth	\$173,278,097	\$54,830,244	\$118,447,853
Denton County*	\$45,527,660	\$24,090,752	\$21,436,908
Denton ISD	\$266,033,449	\$0	\$266,033,449
State	\$155,211,190	\$0	\$155,211,190
Total	\$640,050,396	\$78,920,996	\$561,129,400





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 #2 in Years:

The TIRZ has a 36-year term and is scheduled to end on December 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;
- 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 Land Value	2021 Improvement Value	2021 Total Value	2021 Improvement Value/SF
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

Property Type	Name	Address	City	Number of Units	Year Built	2021 Land Value	2021 Improvement Value	2021 Total Value	2021 Improvement Value/Unit
Multifamily	Norra Apartments	1801 N Summit Ave	Lewisville	347	2019	\$ 4,507,023	\$ 34,887,480	\$ 39,394,503	\$ 100,540
Multifamily	Millennium Place	6651 I35E	Corinth	228	2018	\$ 2,138,273	\$ 24,819,727	\$ 26,958,000	\$ 108,858
Multifamily	35 West at Champions Circle	3650 Outlet Blvd	Fort Worth	301	2019	\$ 4,826,100	\$ 33,304,849	\$ 38,130,949	\$ 110,647
Multifamily	Oxford at the Boulevard	2010 S Corinth St	Corinth	189	2011	\$ 3,937,650	\$ 23,862,350	\$ 27,800,000	\$ 126,256
Multifamily	Oxford At Lake View	3300 S Garrison Rd	Corinth	240	2017	\$ 3,844,606	\$ 31,155,394	\$ 35,000,000	\$ 129,814
Multifamily	Hickory Creek Ranch Apartments	2700 Cedar Creek Ln	Denton	212	2017	\$ 2,243,253	\$ 30,395,026	\$ 32,638,279	\$ 143,373
Multifamily	The Margo	4545 Mission Ave	Frisco	358	2019	\$ 1,685,598	\$ 56,314,402	\$ 58,000,000	\$ 157,303
Multifamily	The Maxwell	7777 Adelaide St	Frisco	325	2017	\$ 1,961,942	\$ 56,929,278	\$ 58,891,220	\$ 175,167

Property Type	Notes	Address	City	Building Size	Year Built	2021 Land Value	2021 Improvement Value	2021 Total Value	2021 Improvement Value/SF
Industrial	Flex Building	845 N MILL ST TX	Lewisville	23,838	1998	\$ 275,824	\$ 1,324,176	\$ 1,600,000	\$ 56
Industrial	Warehouse with Office	1408 N Corinth St	Corinth	9,624	2008	\$ 291,199	\$ 600,882	\$ 892,081	\$ 62
Industrial	Light Industrial Building	875 N Mill St	Lewisville	13,189	2002	\$ 169,892	\$ 830,108	\$ 1,000,000	\$ 63
Industrial	Argyle Auto Care	125 W FRENCHTOWN RD	Argyle	4,800	2012	\$ 199,261	\$ 398,939	\$ 598,200	\$ 83
Industrial	Warehouse with Office	620 HENRIETTA CREEK RD	Roanoke	9,176	2006	\$ 179,200	\$ 877,277	\$ 1,056,477	\$ 96

Property Type	Name	Address	City	Number of Rooms	Year Built	2021 Land Value	2021 Improvement Value	2021 Total Value	2021 Improvement Value/Room
Hotel	Best Western Premier Crown Chase Inn & Suites	2450 Brinker Road	Denton	74	2008	\$ 1,334,496	\$ 3,765,504	\$ 5,100,000	\$ 50,885
Hotel	Hilton Garden Inn Denton	3110 Colorado Blvd	Denton	101	2008	\$ 1,303,315	\$ 5,346,685	\$ 6,650,000	\$ 52,937
Hotel	Courtyard by Marriott Denton	2800 Colorado Blvd	Denton	92	2007	\$ 1,071,324	\$ 4,928,676	\$ 6,000,000	\$ 53,573
Hotel	Homewood Suites by Hilton Denton	2907 Shoreline Dr	Denton	107	2008	\$ 1,018,520	\$ 6,599,594	\$ 7,618,114	\$ 61,678
Hotel	Residence Inn by Marriott Denton	3761 S I-35E	Denton	94	2014	\$ 625,696	\$ 5,978,072	\$ 6,603,768	\$ 63,597
Hotel	Residence Inn	6600 Cascades Ct	The Colony	102	2008	\$ 1,160,874	\$ 7,013,406	\$ 8,174,280	\$ 68,759
Hotel	Courtyard by Marriott Dallas Flower Mound	4330 Courtyard Way	Flower Mound	146	2016	\$ 887,927	\$ 10,112,073	\$ 11,000,000	\$ 69,261
Hotel	Embassy Suites by Hilton Denton Convention Center	3100 Town Center Trail	Denton	318	2016	\$ 6,247,027	\$ 23,502,973	\$ 29,750,000	\$ 73,909
Hotel	Aloft Fort Worth Trophy Club	96 Trophy Club	Trophy Club	132	2019	\$ 1,300,745	\$ 9,913,316	\$ 11,214,061	\$ 75,101

Property Type	Name	Address	City	Building Size	Year Built	2021 Land Value	2021 Improvement Value	2021 Total Value	2021 Improvement Value/SF
Office	Medical Office	3600 FM 2181	Hickory Creek	14,611	2006	\$ 817,338	\$ 1,282,662	\$ 2,100,000	\$ 88
Office	Medical Office	3502 Corinth Parkway	Corinth	9,624	2014	\$ 257,048	\$ 1,119,184	\$ 1,376,232	\$ 116
Office	Office	3630 FM 2181	Hickory Creek	6,652	2007	\$ 234,876	\$ 800,495	\$ 1,035,371	\$ 120
Office	The MAC Building	2800 SHORELINE DR	Denton	45,042	2009	\$ 1,176,120	\$ 6,778,129	\$ 7,954,249	\$ 150
Office	The District of Highland Village	2570 FM 407	Highland Village	37,024	2009	\$ 842,015	\$ 5,683,685	\$ 6,525,700	\$ 154
Office	River Walk Medical Park III	4370 MEDICAL ARTS DR	Flower Mound	85,917	2012	\$ 534,743	\$ 22,465,257	\$ 23,000,000	\$ 261
Office	Dental Offices	3003 FM 2181 TX	Corinth	6,952	2017	\$ 261,360	\$ 2,088,640	\$ 2,350,000	\$ 300
Office	DATCU	3005 FM 2181	Corinth	3,969	2016	\$ 256,133	\$ 1,543,867	\$ 1,800,000	\$ 389

Property Type	Name	Address	City	Number of Units	Year Built	2021 Land Value	2021 Improvement Value	2021 Total Value	2021 Improvement Value/Unit
Senior Housing	Autumn Oaks of Corinth	3440 Corinth Pkwy	Corinth	128	2003	\$ 1,259,778	\$ 5,240,222	\$ 6,500,000	\$ 40,939
Senior Housing	Willow Bend Assisted Living	2125 Brinker Rd	Denton	86	2010	\$ 1,855,743	\$ 5,394,257	\$ 7,250,000	\$ 62,724
Senior Housing	Mayberry Gardens Assisted Living and Memory Care Homes	3636 Teasley Ln	Denton	75	2014	\$ 1,217,938	\$ 5,741,380	\$ 6,959,318	\$ 76,552
Senior Housing	The Village Assisted Living & Memory Care	1919 Brinker Road	Denton	114	2015	\$ 2,143,413	\$ 9,106,587	\$ 11,250,000	\$ 79,882

City of Corinth TIRZ (TOD) Project List	Where within the TIRZ	PFP Category	
Park Pavilion and Open Space Area	Inside TOD	Open Space, Park and Recreation Facilities and Improvements	\$ 7,183,113
Drainage From Corinth Parkway to I-35E	Inside TOD	Storm Water Facilities and Improvements	\$ 1,750,000
N. Corinth Street From NCTC To Corinth Pkwy	Inside TOD	Street and Intersection Improvements	\$ 8,600,320
NCTC Way From Frontage (I-35E) To N. Corinth St	Inside TOD	Street and Intersection Improvements	\$ 3,187,520
Main St From Corinth Pkwy To NCTC	Inside TOD	Street and Intersection Improvements	\$ 2,801,750
Corinth Pkwy Narrowing From Main St To Hospital Dr	Inside TOD	Street and Intersection Improvements	\$ 316,250
Walton Dr From North Corinth St to Shady Rest	Inside TOD	Street and Intersection Improvements	\$ 5,205,750
Old Hwy 77 From Post Oak To NCTC Way	Inside TOD	Street and Intersection Improvements	\$ 6,166,875
Shady Shores Road From Old 77 To Eastern Edge of City Limits	Inside TOD	Street and Intersection Improvements	\$ 12,800,000
Agora Way	Inside TOD	Street and Intersection Improvements	\$ 725,000
Right of Way Acquisition	Inside TOD	Street and Intersection Improvements	\$ 5,000,000
Parking Facilities (Surface and Structured)	Inside TOD	Transit/Parking Improvements	\$ 11,573,485
Land Acquisition for Parking Facilities	Inside TOD	Transit/Parking Improvements	\$ 3,700,000
Rail Station - Double Tracking and Related Improvements	Inside TOD	Transit/Parking Improvements	\$ 19,620,000
Rail Station (Platform)	Inside TOD	Transit/Parking Improvements	\$ 7,250,000
Rail Crossing and Communications	Inside TOD	Transit/Parking Improvements	\$ 1,500,000
Rail Station - Design Services	Inside TOD	Transit/Parking Improvements	\$ 7,470,000
Total TOD Projects			\$ 104,850,063
Requested County Financial Participation			\$ 24,090,753
City TOD Participation			\$ 80,759,310
City of Corinth TIRZ Project List	Where within the TIRZ	PFP Category	
Quail Run Realignment From Dobbs/Lake Sharon To Frontage (I-35E)	Outside TOD	Street and Intersection Improvements	\$ 2,543,750
Tower Ridge Drive From Cliff Oaks To FM 2181	Outside TOD	Street and Intersection Improvements	\$ 2,344,063
Lake Sharon/Dobbs From Tower Ridge To Quail Run	Outside TOD	Street and Intersection Improvements	\$ 4,910,000
Realty Capital Development (Parking Structure)	Outside TOD	Transit/Parking Improvements	\$ 4,500,000
Realty Capital Development (Park Land and Open Space)	Outside TOD	Open Space, Park and Recreation Facilities and Improvements	\$ 3,000,000
Realty Capital Development (Hardscape Improvements)	Outside TOD	Street and Intersection Improvements	\$ 1,292,000
Riverview From Fairview To Frontage (I-35E)	Outside TOD	Street and Intersection Improvements	\$ 1,328,250
Garrison Street From Frontage (I-35E) To Cliff Oaks Dr	Outside TOD	Street and Intersection Improvements	\$ 2,609,063
Administrative Costs	Outside TOD	Administrative Costs	\$ 2,616,094
Total Outside TOD Projects			\$ 25,143,220
Requested County Financial Participation			\$ -
City Outside TOD Participation			\$ 25,143,220
Total Cost for Projects within the TIRZ			\$ 129,993,283
Total TIRZ Revenues for Project Costs			\$ 78,920,996
Requested TIRZ County Financial Participation			\$ 24,090,753
City TIRZ Participation			\$ 54,830,244
Balance to be funded outside of TIRZ revenue			\$ 51,072,287



CITY OF CORINTH Staff Report

Meeting Date:	5/19/2022	Title:	Nomination Tax Increment Reinvestment Zone No. 2 – Chair & Vice Chair Election	
Ends:	<input type="checkbox"/> Resident Engagement <input checked="" type="checkbox"/> Proactive Government <input type="checkbox"/> Organizational Development <input type="checkbox"/> Health & Safety <input type="checkbox"/> Regional Cooperation <input type="checkbox"/> Attracting Quality Development			
Governance Focus:	<i>Focus:</i> <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Customer <input type="checkbox"/> Stakeholder			
	<i>Decision:</i> <input checked="" type="checkbox"/> Governance Policy <input type="checkbox"/> Ministerial Function			

Item/Caption

Elect a Chair and Vice-Chair to the Tax Increment Reinvestment Zone No. 2 (TIRZ No. 2).

Item Summary/Background/Prior Action

Ordinance No. 20-12-17-39 requires a Chair and Vice-Chair be elected.

Staff Recommendation/Motion

N/A