Agenda

Prosper TIRZ No. 1 Board of Directors Meeting
Prosper Town Hall – Council Chambers
250 W. First Street, Prosper, Texas
Tuesday, November 10, 2026
5:00 PM

Welcome to the Prosper TIRZ No. 1 Board of Directors Meeting.

Addressing the TIRZ No. 1 Board of Directors:

Those wishing to address the Board must complete the Public Comment Request Form located on the Town website or in Council Chambers. You may submit this form to the Town Secretary or the person recording the minutes for the Board/Commission prior to the meeting. When called upon, please come to the podium, and state your name and address for the record.

In compliance with the Texas Open Meetings Act, the Town Council/Board/Commission may not deliberate or vote on any matter that does not appear on the agenda. The Council/Board/Commission, however, may provide statements of fact regarding the topic, request the topic be included as part of a future meeting, and/or refer the topic to Town staff for further assistance.

Citizens and other visitors attending the meeting shall observe the same rules of propriety, decorum, and good conduct applicable to members of the Town Council. Any person making personal, impertinent, profane or slanderous remarks or who becomes boisterous while addressing the Board or while attending the meeting shall be removed from the room, if so directed by the Mayor or presiding officer, and the person shall be barred from further audience before the Board during that session of the meeting. Disruption of a public meeting could constitute a violation of Section 42.05 of the Texas Penal Code.

Call to Order/ Roll Call.

Items for Individual Consideration:

1. Consider and act upon the minutes from the February 10, 2026, TIRZ No. 1 Board of Directors meeting. (MLS)

2. Consider and act upon a Resolution supporting the amendment of the Tax Increment Reinvestment Zone Number One (TIRZ No. 1) Project Plan increasing the maximum construction payment from $58,000,000 to $76,714,144. (CE)

Adjourn.

CERTIFICATION

I, the undersigned authority, do hereby certify that this Notice of Meeting was posted at Prosper Town Hall, located at 250 W. First Street, Prosper, Texas 75078, a place convenient and readily accessible to the general public at all times, and said Notice was posted on Wednesday, November 4, 2026, and remained so posted at least three (3) business days before said meeting was convened.

_____ _____
Michelle Lewis Sirianni, Town Secretary Date Notice Removed

Pursuant to Section 551.071 of the Texas Government Code, the TIRZ No. 1 Board of Directors reserves the right to consult in closed session with its attorney and to receive legal advice regarding any item listed on this agenda.

NOTICE

NOTICE OF ASSISTANCE AT PUBLIC MEETINGS: The Town of Prosper Board, Commission, and Committee meetings are wheelchair accessible. For special services or assistance, please contact the Town Secretary's Office at (972) 569-1011 at least 48 hours prior to the meeting time.

Minutes

Town of Prosper TIRZ No. 1
Board of Directors Meeting
Prosper Town Hall, Council Chambers
250 W. First Street, Prosper, Texas
Tuesday, February 10, 2026

DRAFT

Call to Order/ Roll Call.

The meeting was called to order at 6:18 p.m.

Board Members Present:
Mayor David F. Bristol
Mayor Pro-Tem Chris Kern
Councilmember Marcus E. Ray
Councilmember Jeff Hodges
Councilmember Craig Andres
Councilmember Cameron Reeves
Ray Smith, Prosper Economic Development Corporation
Commissioner Susan Fletcher, Collin County Commissioners Court

Board Members Absent:
Mayor Pro-Tem Amy Bartley

Staff Members Present:
Mario Canizares, Town Manager
Terry Welch, Town Attorney
Bob Scott, Deputy Town Manager
Chuck Ewings, Assistant Town Manager
Michelle Lewis Sirianni, Town Secretary
Robyn Battle, Executive Director
Chris Landrum, Finance Director
Marcus Northcutt, Accounting Manager
Hulon Webb, Director of Engineering Services
Robery Gey, Senior Traffic Engineer
David Hoover, Development Services Director
Suzanne Porter, Planning Manager
Carrie Jones, Public Works Director
Gary Landeck, Library Director
Dan Baker, Parks and Recreation Director
Todd Rice, Communications Director
Leigh Johnson, IT Director
Ryan Pasko, IT Specialist II
Stuart Blasingame, Fire Chief
Shaw Eft, Assistant Fire Chief
Doug Kowalski, Police Chief
Tom Davis, Assistant Police Chief
Scott Brewer, Assistant Police Chief

1. **Consider and act upon the minutes from the January 28, 2025, TIRZ No. 1 Board of Directors meeting. (MLS)**

Mr. Smith made a motion to approve the minutes of the January 28, 2025, TIRZ No. 1 Board of Directors meeting. Commissioner Fletcher seconded the motion. Motion carried with a 8-0 vote.

2. Receive the 2025 Annual Report. (HW/MN)

Mr. Webb reviewed the boundary of TIRZ No. 1 and businesses that received their Certificate of Occupancy (CO) before and after the reporting period from October 1, 2024, to September 30, 2025. He noted the total reimbursement request is $5,250,754 with the 3.5% interest being $6,110,297.57 and a total billed to date being $54,399,372.17.

Mr. Northcutt provided an overview of the total revenues and expenditures received during the reporting period by payments made, captured the tax increment base and current appraised values retained for the 2024 and 2025 tax years, property and sales tax revenues received, and an update of maimum payments and interest remaining.

Commissioner Fletcher made a motion to receive the 2025 Annual Report as presented. Mr. Smith seconded the motion. Motion carried with a 8-0 vote.

Adjourn.

The meeting was adjourned at 6:30 p.m.

These minutes were approved on the 10th day of November 2026.

APPROVED:

_____

David F. Bristol, Mayor

ATTEST:

_____

Michelle Lewis Sirianni, Town Secretary

DRAFT

TOWN OF PROSPER
A Place Where Everyone Matters

ADMINISTRATION

To: **Tax Increment Reinvestment Zone Number One Board Members**

From: **Chuck Ewings, Assistant Town Manager**

Through: **Mario Canizares, Town Manager**

Re: **Resolution Amending TIRZ No. 1 Project Plan**

Town Council Meeting – November 10, 2026

Strategic Visioning Priority: Grow and Diversify the Tax Rate

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Agenda Item:
Consider and act upon a Resolution supporting the amendment of the Tax Increment Reinvestment Zone Number One (TIRZ No. 1) Project Plan increasing the maximum construction payment from $58,000,000 to $76,714,144.

Description of Agenda Item:
The Town Council created Tax Increment Reinvestment Zone Number One (TIRZ No. 1) in 2008 to facilitate the construction of infrastructure in The Gates of Prosper to be developed by Blue Star Land Development. The maximum construction payment to reimburse the developer was approved in 2014 in the amount of $58,000,000 with a total cap for the maximum construction payment plus interest set at $93,079,000.

Construction costs have significantly increased since that time the total estimate to complete the improvements is currently at $76,714,144. The proposed amendment increases the maximum construction payment to this amount. If approved, the projected completion of construction reimbursements to the developer is September 2033.

If approved, this Resolution supports action by the Town Council to amend the Project Plan and amend the agreement with Blue Star Land Development to spend up to $76,714,144 to complete all infrastructure proposed for TIRZ No. 1.

Budget Impact:
The proposed project amendment increases the maximum construction payment to $76,714,144, but no change is proposed for the maximum construction payment plus interest that would remain at $93,079,000.

Legal Obligations and Review:
Terrence Welch of Brown & Hofmeister, L.L.P., has approved the attached documents as to form and legality.

Attached Documents:

1. Resolution
2. Exhibit A
3. Exhibit B

Town Staff Recommendation:

Staff recommend approving a Resolution supporting the amendment of the TIRZ No. 1 project plan increasing the maximum construction payment to $76,714,144.

Proposed Motion:

I move to approve/deny the Resolution supporting the amendment of the TIRZ No. 1 project plan increasing the maximum construction payment to $76,714,144.

TOWN OF PROSPER, TEXAS **RESOLUTION NO. 2026-01**

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE PROSPER TAX INCREMENT REINVESTMENT ZONE NUMBER ONE IN THE TOWN OF PROSPER, TEXAS, RECOMMENDING AN AMENDEMENT TO THE TIRZ NUMBER ONE PROJECT AND FINANCING PLAN; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Town of Prosper, Texas (the "Town") is a home-rule municipality organized and existing under the laws of the State of Texas; and

WHEREAS, Chapter 311 of the Texas Tax Code, known as the "Tax Increment Financing Act," authorizes municipalities to designate contiguous or non-contiguous geographic areas within their corporate limits, extraterritorial jurisdiction, or both as reinvestment zones to promote development or redevelopment of such areas if the governing body determines that development or redevelopment would not occur solely through private investment in the reasonably foreseeable future; and

WHEREAS, the Prosper Town Council created the Prosper Tax Increment Reinvestment Zone No. 1 (TIRZ No. 1) on October 28, 2008.

WHEREAS, the Town Council of the Town of Prosper has appointed a board of directors (the Board) for TIRZ No. 1; and

WHEREAS, Texas Tax Code Section 311.011(e) authorizes the Board of Directors to recommend amendments to the project and financing plan while ensuring the plan remains consistent with the original intent for TIRZ NO. 1; and

WHEREAS, the Board recommends that certain sections related to project costs of the TIRZ #1 project and finance plan be amended;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF PROSPER TAX INCREMENT REINVESTMENT ZONE NUMBER ONE OF THE TOWN OF PROSPER, TEXAS, THAT:

SECTION 1

The Board of Directors for Prosper TIRZ No. 1 recommend adoption of Exhibit A as part of the approved Project and Finance Plan increasing the maximum project to $76,714,144. The Board also recommend adoption of Exhibit B as part of the approved Project and Finance Plan generally providing remaining projects eligible for reimbursement. The Board finds these amendments are consistent with the Preliminary Project Plan.

DULY PASSED AND APPROVED BY THE BOARD OF DIRECTORS OF PROSPER TAX INCREMENT REINVESTMENT ZONE NUMBER ONE OF THE TOWN OF PROSPER, TEXAS ON THIS 10th DAY OF NOVEMBER, 2026.

_____

David F. Bristol, Mayor

ATTEST:

_____

Michelle Lewis Sirianni, Town Secretary

APPROVED AS TO FORM AND LEGALITY:

_____

Terrence S. Welch, Town Attorney

TIRZ 1 Amendment

ENGINEER'S OPINION OF PROBABLE CONSTRUCTION COSTS

FOR

Remaining TIRZ Eligible Projects

SITE PLAN: 26-Aug
STATUS:
SECTION: SUMMARY
FILE: Amended Exhibit 2 OPC W PHASING 7-28-26.XLSX
PREPARED BY: BLUE STAR LAND
DATE: 08/19/26

Original Maximum Construction Payment	**$58,000,000.00**
Construction Payment Request to date	**$52,564,698.00**
Remaining Construction Payment	**$5,435,302.00**

SUMMARY OF REMAINING TIRZ ELIGIBLE PROJECT COSTS

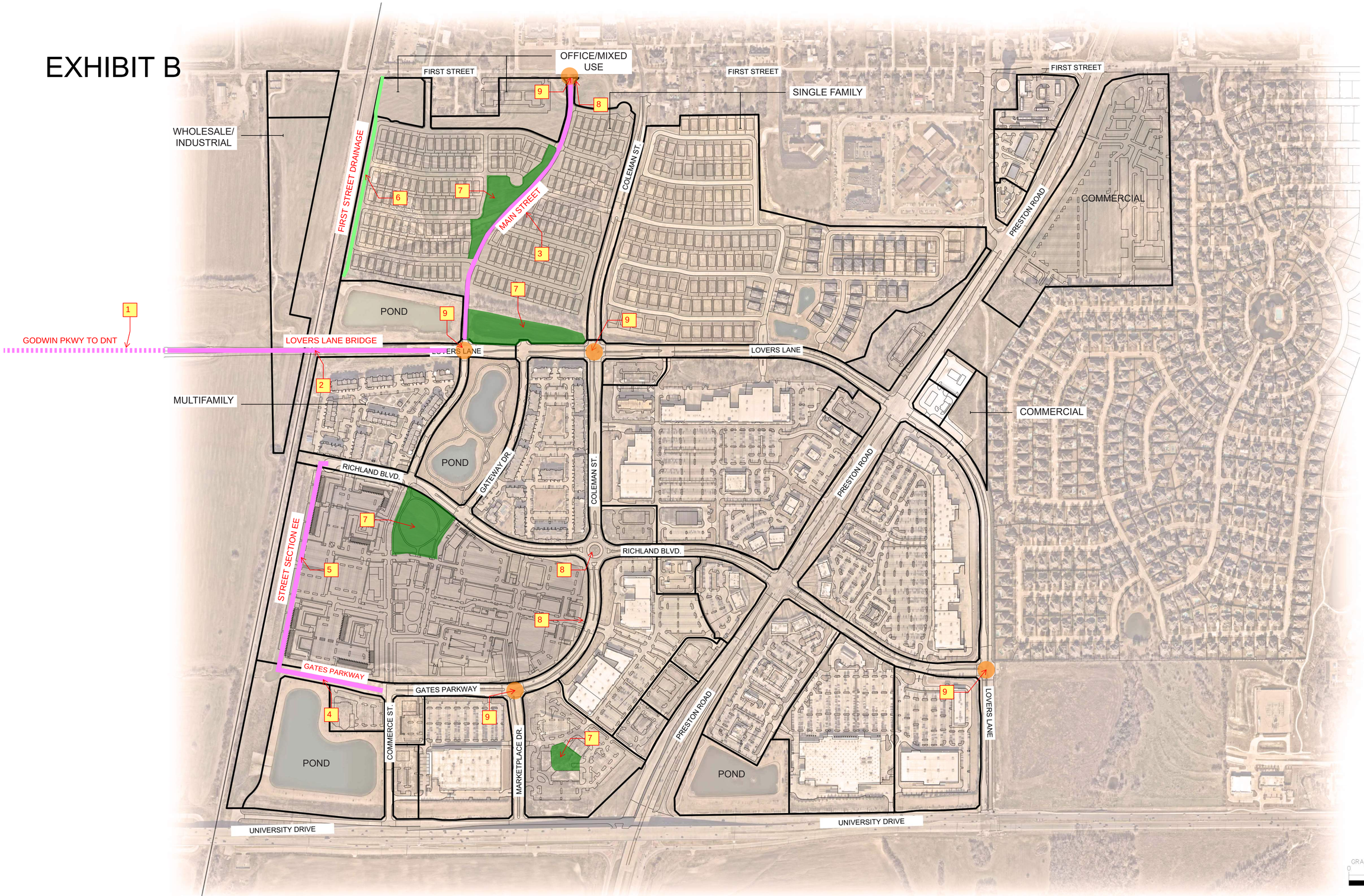
ITEM	DESCRIPTION	TOTAL COST	SUBMITTED FOR REIMB. TO DATE		Remaining Cost
1	Godwin Parkway (Lovers Lane Section X)	$7,000,000.00	$3,445,554.00		$3,554,446.00
2	Lovers Lane Bridge	$11,500,000.00	$230,000.00		$11,270,000.00
3	Main Street (Section R)	$2,500,000.00	$0.00		$2,500,000.00
4	Gates Pkwy (Section I)	$825,000.00	$0.00		$825,000.00
5	Street Section EE	$2,000,000.00	$0.00		$2,000,000.00
6	First Street Drainage (Line B-3)	$1,000,000.00	$0.00		$1,000,000.00
7	Parks / Open Space	$3,000,000.00	$0.00		$3,000,000.00
			$0.00		
	GRAND TOTAL	**$27,825,000.00**	**$3,675,554.00**	**$0.00**	**$24,149,446.00**

TOTAL REMAINING TIRZ ELIGIBLE COSTS	**$24,149,446**
REMAINING CONSTRUCTION PAYMENT	5,435,302
AMENDED MAXIMUM CONSTRUCTION PAYMENT	**76,714,144**

NOTES:

1. **Review all notes and assumptions.**
2. **The Engineer has not prepared fully engineered construction drawings for this site; therefore, the final quantities are subject to change. Additionally, the final land plan could change significantly through the "development" process.**
3. **These OPC's are not intended for basing financial decisions, or securing funding.**
4. **The cost allocations per category and phase are estimates and are for planning purposes only. Any cost savings from a particular category may be utilized in another category provided that the overall maximum construction cost as provided for in the agreement is not exceeded.**
5. **Item 7 Parks/Open Space may be funded utilizing Park Fee credits as alternative.**

EXHIBIT B



GATES OF PROSPER

PROSPER, TEXAS | AUGUST, 2026 BLUE STAR LAND

Kimley»Horn