

**CITY OF SHERMAN
TAX INCREMENT FINANCING BOARD # 8 AGENDA
COUNCIL CHAMBERS OF THE CITY HALL
220 WEST MULBERRY STREET
SHERMAN, TEXAS
MONDAY, OCTOBER 17, 2022
5:00 P.M.**

A. 1. CALL TO ORDER

Citizen Comments

B. 1. CITIZEN COMMENTS

During this meeting, the City Council welcomes public comment **only** on agenda items listed under the Open Meeting portion of the agenda, in accordance with Texas Government Code Section 551.007. For items not listed on the agenda, those matters may be discussed with City staff during regular business hours, or with the Mayor or any Council member by contacting them at times other than at City Council meetings.

Other Business

C. 1. OTHER BUSINESS

Accepting and Approving the Project Plan and the Financing Plan for the Sherman Tax Increment Reinvestment Zone Number Eight; Providing for Findings of Fact

Executive Session

D. 1. EXECUTIVE SESSION

In accordance with the Texas Open Meetings Act, Chapter 551 of the Texas Government Code, the Tax Increment Financing Board #8 may hold an Executive Session if the discussion of any of the items identified in this agenda, or any of the items identified below, concern one or more of the following:

Tex. Gov't Code § 551.071	Seeking the advice of its attorney about pending or contemplated litigation, settlement offers or any matter in which the duty of the attorney to the City Council under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with the Texas Open Meetings Act.
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Tex. Gov't Code § 551.072	Deliberating the purchase, exchange, lease or value of real property if deliberation in an Open Meeting would have a detrimental effect on the position of the City in negotiations with a third person.
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Tex. Gov't Code § 551.073	Deliberating a negotiated contract for a prospective gift or donation to the City if deliberation in an Open Meeting would have a detrimental effect on the position of the City in negotiations with a third person.
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Tex. Gov't Code § 551.074	Deliberating the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of a public officer or employee; or to hear a complaint or charge against an officer or employee unless the officer or employee who is the subject of the deliberation or hearing requests a public hearing.
Tex. Gov't Code § 551.076	Deliberating the deployment, or specific occasions for implementation, of security personnel or devices or a security audit.
Tex. Gov't Code § 551.087	Discussing or deliberating commercial or financial information that the City has received from a business prospect that the City seeks to have locate, stay or expand in or near the City and with which the City is conducting economic development negotiations; or deliberating the offer of a financial or other incentive to a business prospect.
Tex. Gov't Code § 551.089	Deliberating security assessments or deployments relating to information resources technology, network security information, or the deployment or specific occasions for implementation of security personnel, critical infrastructure or security devices.

The Tax Increment Financing Board #8 reconvenes into General Session

E. 1. OPEN MEETING

Reconvene into Open Meeting and Consider Action, if any, on items discussed in Executive Session

F. ADJOURNMENT

CERTIFICATION I, the undersigned authority, do hereby certify that the above Notice of Tax increment Financing Board # 8 of the City of Sherman is a true and correct copy of said Notice and that I posted a true and correct copy of said Notice on the bulletin board at City Hall of said City of Sherman, Texas, a place convenient to the public, and said notice was posted on Friday, October 14, 2022 at 4:00 p.m., and said time of posting was 72 hours before said meeting was convened or called to order.

Dated this 14th day of October, 2022.
City of Sherman, Texas

City Clerk

The above agenda schedule represents an estimate of the order for the indicated items and is subject to change at any time.

All agenda items are subject to final action by the City Council.

An unscheduled closed executive session may be held if the discussion of any of the above agenda items concerns the purchase, exchange, lease or value of real property; the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of a public officer or employee; the deployment or use of security personnel or equipment; or requires consultations with the City Attorney.

At the discretion of the Tax Increment Financing Board #8, non-agenda items under the headings of "Citizens Comments" may be presented to the Board for informational purposes; however, by law, the Board shall not discuss, deliberate, or vote upon such matters except that a statement of specific factual information, a recitation of existing policy, and deliberations concerning the placing of the subject on a subsequent agenda may take place.

The City Attorney has approved the Executive Session items on this agenda.

PERSONS WITH DISABILITIES, WHO PLAN TO ATTEND THIS MEETING AND WHO MAY NEED ASSISTANCE, ARE REQUESTED TO CONTACT LINDA ASHBY AT (903) 892-7204, TWO (2) WORKING DAYS PRIOR TO THE MEETING SO THAT APPROPRIATE ARRANGEMENTS CAN BE MADE.

Board Members

Josh Stevenson, Council-District #2
Henry Marroquin, Council-at-Large #1

Juston Dobbs, Council-at-Large #2
Jeff Whitmire, County Commissioner Precinct 1



SHERMAN CITY COUNCIL

Agenda Communication Form

Tax Increment Financing Board #8

C. 1.

Meeting Date: 10/17/2022

Approved By: Robby Hefton, City Manager

Caption:

OTHER BUSINESS

Accepting and Approving the Project Plan and the Financing Plan for the Sherman Tax Increment Reinvestment Zone Number Eight; Providing for Findings of Fact

Issue:

To approve Tax Increment Reinvestment Zone Number Eight (TIRZ #8) Project and Financing Plans

Background:

The Texas Tax Code requires the board of directors of a Tax Increment Reinvestment Zone adopt a Project Plan and a Financing Plan and submit the plans to the City that designated the zone for their approval. The Project and Financing Plan calls for reimbursement to the developer for public infrastructure up to the amount of increment generated by the zone for twenty-five years. Grayson County and the City will both contribute 50% of their operating property tax rates based on the zone increment. Estimated public improvements total about \$35 million with an estimated increment of about \$12.4 million. These terms are part of the Master Development Agreement with the developer approved at the August 2, 2021 City Council meeting.

The City Council is meeting on October 17th to discuss the Project and Financing Plans.

Origination:

City Manager

Financial Consideration:

There is no financial consideration to passing this ordinance.

Staff Recommendation:

The staff recommends approving this ordinance.

Alternatives:

The City Council could deny this ordinance or direct that changes be made in the ordinance or to the project and financing plans.

Attachments

Ordinance No. 6529

TIRZ 8 Project and Financing Plan

ORDINANCE NO. 6529

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF SHERMAN, TEXAS, ACCEPTING AND APPROVING THE PROJECT PLAN AND THE FINANCING PLAN FOR THE SHERMAN TAX INCREMENT REINVESTMENT ZONE, NUMBER EIGHT (#8); PROVIDING FOR FINDINGS OF FACT; FINDING AND DETERMINING THAT THE MEETING AT WHICH THIS ORDINANCE IS PASSED WAS NOTICED AND IS OPEN TO THE PUBLIC AS REQUIRED BY LAW.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SHERMAN, TEXAS:

SECTION 1. That the City Council hereby finds and determines that the Board of Directors of the Sherman Tax Increment Reinvestment Zone, Number Eight (#8) presented to the City Council a Project Plan and a Financing Plan for the Sherman Tax Increment Reinvestment Zone, Number Eight (#8), which the Board finds are feasible and conform to the City's Master Plan and recommends that the City Council accept and approve the Amended Project Plan and Financing Plan as presented, which are attached hereto.

SECTION 2. That it is hereby officially found and determined that the meetings at which this ordinance was introduced and passed were open to the public and that public notice of the time, place and purpose of said meetings were given all as required by law.

INTRODUCED on this the 17th day of October, 2022.

ADOPTED on this the 17th day of October, 2022.

EFFECTIVE DATE on this the 17th day of October, 2022.

CITY OF SHERMAN, TEXAS

ATTEST:

BY: _____
LINDA ASHBY, CITY CLERK

BY: _____
DAVID PLYLER, MAYOR

**APPROVED AS TO FORM
AND CONTENT:
ABERNATHY, ROEDER, BOYD & HULLETT, P.C.**

BY: _____
RYAN PITTMAN, CITY ATTORNEY



Project and Financing Plan
Tax Increment Reinvestment Zone #8

October 17, 2022

DESCRIPTION

The City Council of the City of Sherman established Tax Increment Reinvestment Zone #8 (TIRZ #8) by Ordinance 6476 on May 2, 2022. TIRZ #8 is located along U.S. Hwy 82 and between Plainview Road and Travis Street. The base is \$6,548 taxable value for the tax year 2022 and contains about 172 acres. See Attachments A and B for a parcel list and map of the zone including a site plan. Attachment E is a survey.

The area designated as TIRZ #8 is undeveloped. Gas wells and lines are scattered through various tracts. TIRZ #8 and the adjacent area, designated as TIRZ #9, are part of a Planned Development that is expected to offer a mix of commercial, retail, office, entertainment and residential opportunities complimented with areas set aside as parks, lakes and other open space amenities. TIRZ #8 will consist of single-family residential housing while the adjacent Zone #9 will be a mix of commercial, retail and multi-family. No changes are proposed to the City's zoning ordinances, master plan, or building codes.

The project plan calls for infrastructure and other improvements to be added to the site for residential development. Proposed improvements of about \$58 million include streets, storm sewers, detention ponds, retaining walls, landscaping, utility services, an amenity center and the relocation of the gas lines and wells. Attachment C contains a listing of the estimated construction costs for the first of four phases. The TIRZ will reimburse the developer for the public improvements up to the amount of increment deposited into the Tax Increment Reinvestment Zone Fund for the duration of the Zone, estimated at about \$12.4 million. Apart from the Project costs, the City will construct a sewer line from the TIRZ to an existing sewer line at Cypress Grove Road at an estimated cost of \$750,000. A Municipal Utility District will also fund a portion of the total costs.

The City will contribute 50% (fifty percent) of its maintenance and operations (M&O) property tax rate and the County will contribute 50% (fifty percent) of its tax rate that is allocated to the general fund to the Tax Increment Reinvestment Zone Fund. No other taxing entities will participate.

No persons will be displaced as a result of implementing the plan.

The Feasibility Study in Attachment F finds the project is feasible.

DEVELOPMENT PLAN

The project will be constructed in four phases. This update is for Phase I. Development is expected to begin in 2023 with a six to ten year build-out.

ESTIMATED BONDED INDEBTEDNESS

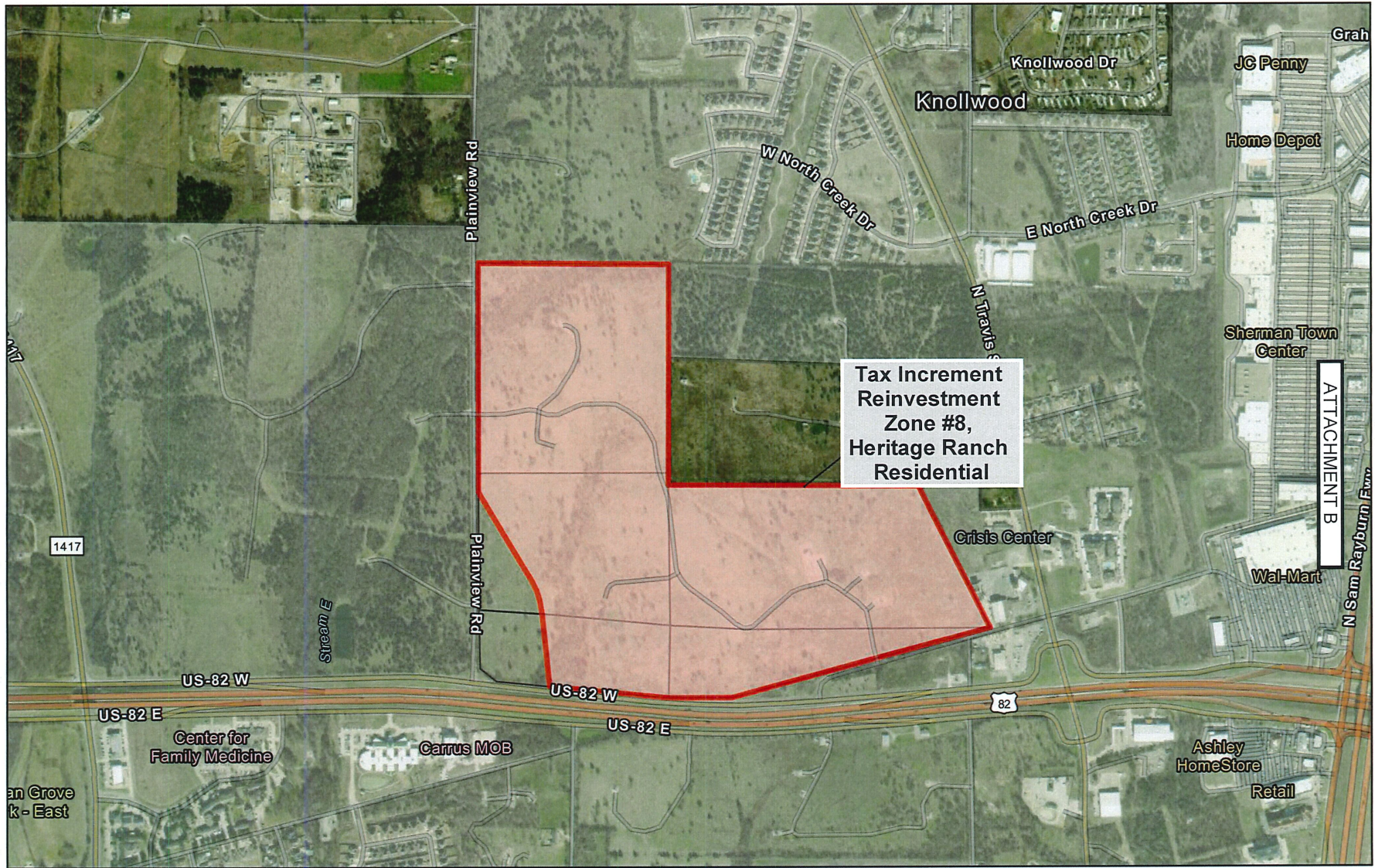
The City does not have any plans to issue debt. The City's share of the cost of improvements will be funded solely up to the amount of increment generated by the Zone.

DURATION

The Zone will terminate in 25 years in accordance with Article IV of the Master Development Agreement between the City and RCICD Heritage Ranch LLC (Assigned by TPJ Properties, LTD on February 21, 2022).

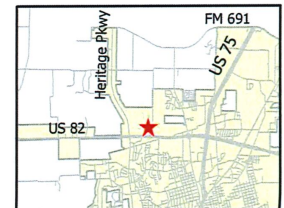
City of Sherman
Tax Increment Reinvestment Zone #8
PARCEL LIST
Attachment A

Parcel ID	Owner	Total Acreage	Assessed Value	Improvements Value	Exempt Property	Acreage in TIRZ	Taxable Value in TIRZ
118818	RCICD Heritage Ranch LLC	93.62	\$ 2,715	\$ -	-	93.62	\$ 2,715
443651	RCICD Heritage Ranch LLC	1.32	\$ 1,613	\$ -	-	1.32	\$ 1,613
118643	TPJ Properties LTD	76.57	2,220	-	-	76.57	\$ 2,220
		171.52	\$ 6,548	\$ -	\$ -	171.52	\$ 6,548



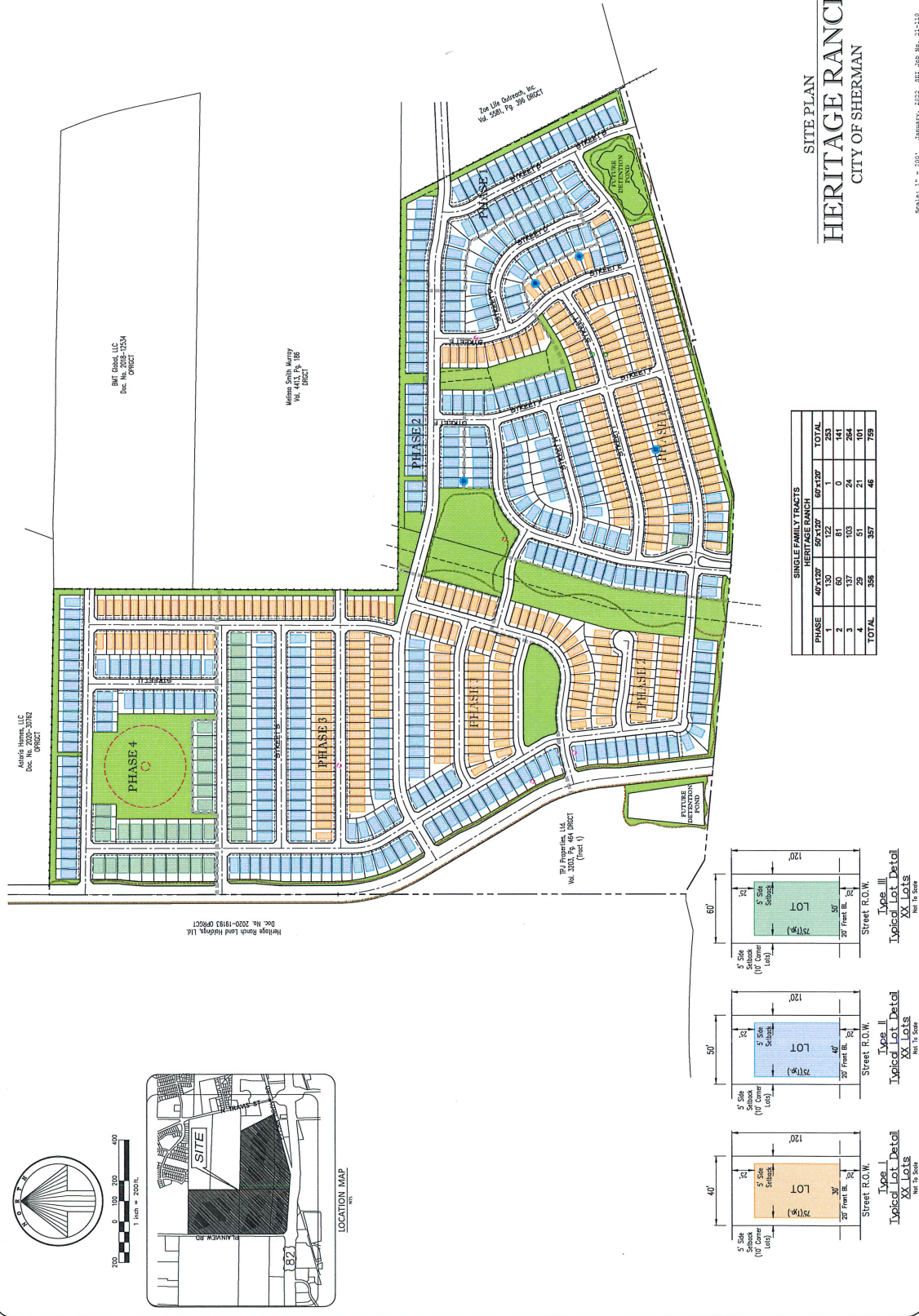
- TIRZ #8
- Parcels
- City Limits

CITY OF SHERMAN



4/27/2022

ATTACHMENT B (continued)



[illegible]

NOTE:
CONTRACTOR TO SUBMIT UTILITY MATERIAL PRIOR TO CONSTRUCTION. SPECIFIC INCLUDE BLIND FLANGES, RESTRAINTS MECHANICAL JOINTS, ETC. FOR ALL WAT

City of Sherman
Tax Increment Reinvestment Zone #8
CONSTRUCTION COSTS
Attachment C

Description

		Subsequent	
Project Costs	Phase I	Phases	Total
Public Infrastructure			
Erosion control	\$ 117,000	\$ 233,041	\$ 350,041
Excavation	2,500,000	888,450	3,388,450
Paving	2,785,886	5,655,314	8,441,200
Water line and fittings	1,275,499	3,020,594	4,296,093
Sanitary Sewer and manholes	1,260,480	3,098,720	4,359,200
Storm Sewer	1,830,322	5,591,142	7,421,464
Street Signs	-	32,500	32,500
Stop Signs	-	60,450	60,450
Landscape/Hardscape/Amenity Center	300,000	1,448,500	1,748,500
Dentention Ponds	-	390,000	390,000
Retaining Walls	-	864,500	864,500
Engineering/Administrative/Review Costs	-	3,457,872	3,457,872
Performance and Payment Bonds	94,903	-	94,903
Inspection Fees	286,087	-	286,087
Total Project Costs	\$10,450,177	\$24,741,083	\$35,191,260
Non-project Costs			
Erosion Control	\$ 117,000	\$ 233,041	\$ 350,041
Excavation	2,500,000	888,450	3,388,450
Franchise Utility (Gas/Electric/Fiber) Service	-	2,173,600	2,173,600
Streetlights	-	512,200	512,200
Mailboxes	-	266,760	266,760
Amenity Center	-	3,497,000	3,497,000
Retaining Walls	-	2,593,500	2,593,500
Relocation of Gatherlines/Wells	-	1,750,000	1,750,000
Engineering/Administrative/Review Costs	-	3,838,862	3,838,862
Financing Costs	-	4,031,522	4,031,522
Total Non-project Costs	2,617,000	19,784,935	22,401,935
Total Costs	\$13,067,177	\$44,526,018	\$57,593,195

ATTACHMENT C (continued)
HERITAGE RANCH PHASE 1
SHERMAN, TEXAS

Paving

ITEM NO.	ITEM	TOTAL QUANTITY	UNIT	UNIT COST	TOTAL PRICE
1	6" 4000 psi reinforced concrete pavement	30,330	SY	\$ 45.80	\$1,389,114.00
2	7" 4000 psi reinforced concrete pavement	4,008	SY	\$ 53.30	\$213,626.40
3	6" lime stabilized subgrade	39,226	SY	\$ 5.00	\$196,130.00
4	Hydrated lime (30LB/SY)	588	TON	\$ 260.00	\$152,880.00
5	6" flexbase subgrade	245	SY	\$ 35.50	\$8,697.50
6	3" Type C HMA Seal Coat Prime Coat on 12" Flex Base	875	SY	\$ 195.00	\$170,625.00
7	Temporary Asphalt Pavement Per City of Sherman Std. Detail SD-P07	2,888	SY	\$ 83.40	\$240,859.20
8	Sawcut, Remove, and Dispose of Existing Curb and Gutter	330	LF	\$ 15.00	\$4,950.00
9	Remove and Dispose of Existing Street Barricade	1	EA	\$ 400.00	\$400.00
10	Match Existing Concrete Pavement	362	LF	\$ 15.00	\$5,430.00
11	Street Barricade	2	EA	\$ 2,640.00	\$5,280.00
12	Bi-Directional Barrier Free Ramps	8	EA	\$ 3,200.00	\$25,600.00
13	Directional Barrier Free Ramps	36	EA	\$ 2,540.00	\$91,440.00
14	Mid-Block Barrier Free Ramps	2	EA	\$ 2,450.00	\$4,900.00
15	5' Wide, 4" Thick Reinforced Concrete Sidewalk	29,075	SF	\$ 7.40	\$215,155.00
16	Remove and Dispose of Street Sign assemblies	1	EA	\$ 600.00	\$600.00

ATTACHMENT C (continued)
HERITAGE RANCH PHASE 1
SHERMAN, TEXAS

Paving

ITEM NO.	ITEM	TOTAL QUANTITY	UNIT	UNIT COST	TOTAL PRICE
17	Remove and Replace Street Sign assemblies	1	EA	\$ 1,000.00	\$1,000.00
18	Install Street Sign assemblies	18	EA	\$ 460.00	\$8,280.00
19	Install Speed Limit Signs	3	EA	\$ 500.00	\$1,500.00
20	Install Stop Sign assemblies	20	EA	\$ 120.00	\$2,400.00
21	Keep Right Sign	1	EA	\$ 460.00	\$460.00
22	Left and Right Only Sign	1	EA	\$ 460.00	\$460.00
23	Pedestrian Crossing Sign with Rapid Flashing Beacon	2	EA	\$ 11,900.00	\$23,800.00
24	Pedestrian Crosswalk Striping	9	EA	\$ 1,180.00	\$10,620.00
25	4" Double Yellow Centerline	48	LF	\$ 3.30	\$158.40
26	8" White Solid Line	200	LF	\$ 3.30	\$660.00
27	Stop Bar	5	EA	\$ 420.00	\$2,100.00
28	White Thermoplastic Lane Arrow	4	EA	\$ 390.00	\$1,560.00
29	White Thermoplastic "ONLY" Markings	3	EA	\$ 400.00	\$1,200.00
30	Traffic Control	1	LS	\$ 6,000.00	\$6,000.00
			TOTAL PAVING		\$2,785,885.50

PP&M Bond \$37,500.00

TOTAL CONTRACT AMOUNT \$2,823,385.50
TOTAL CONSTRUCTION COST PAVING \$2,785,885.50

ATTACHMENT C (continued)
HERITAGE RANCH PHASE 1
SHERMAN, TEXAS

Storm Sewer

ITEM NO.	ITEM	TOTAL QUANTITY	UNIT	UNIT COST	TOTAL PRICE
1	18" Class III RCP with trench, embedment, backfill and compaction (PUBLIC).	2,048	LF	\$ 90.17	\$184,668.16
2*	18" Class III RCP with trench, embedment, backfill and compaction (PRIVATE).	10	LF	\$ 90.17	\$901.70
3	21" Class III RCP with trench, embedment, backfill and compaction.	1,017	LF	\$ 94.41	\$96,014.97
4	24" Class III RCP with trench, embedment, backfill and compaction (PUBLIC).	1,261	LF	\$ 103.14	\$130,059.54
5*	24" Class III RCP with trench, embedment, backfill and compaction (PRIVATE).	141	LF	\$ 103.14	\$14,542.74
6	27" Class III RCP with trench, embedment, backfill and compaction (PUBLIC).	1,451	LF	\$ 110.33	\$160,088.83
7	30" Class III RCP with trench, embedment, backfill and compaction.	521	LF	\$ 119.90	\$62,467.90
8	33" Class III RCP with trench, embedment, backfill and compaction.	741	LF	\$ 133.97	\$99,271.77
9	36" Class III RCP with trench, embedment, backfill and compaction.	290	LF	\$ 150.98	\$43,784.20
10	42" Class III RCP with trench, embedment, backfill and compaction.	344	LF	\$ 183.10	\$62,986.40
11	48" Class III RCP with trench, embedment, backfill and compaction.	290	LF	\$ 218.38	\$63,330.20
12	54" Class III RCP with trench, embedment, backfill and compaction.	526	LF	\$ 255.71	\$134,503.46
13	60" Class III RCP with trench, embedment, backfill and compaction.	384	LF	\$ 299.07	\$114,842.88
14	4'x3' Class III RCB with trench, embedment, backfill and compaction.	116	LF	\$ 252.38	\$29,276.08
15	8' Standard reinforced concrete curb inlet	25	EA	\$ 5,827.30	\$145,682.50

ATTACHMENT C (continued)
HERITAGE RANCH PHASE 1
SHERMAN, TEXAS

Storm Sewer

ITEM NO.	ITEM	TOTAL QUANTITY	UNIT	UNIT COST	TOTAL PRICE
16	10' Standard reinforced concrete curb inlet	22	EA	\$ 6,395.90	\$140,709.80
17	12' Standard reinforced concrete curb inlet	12	EA	\$ 8,459.40	\$101,512.80
18	4' Storm Manhole	9	EA	\$ 5,965.00	\$53,685.00
19	5' Storm Manhole	3	EA	\$ 8,292.00	\$24,876.00
20	6' Storm Manhole	3	EA	\$ 9,460.00	\$28,380.00
21	18" Plug	2	EA	\$ 905.90	\$1,811.80
22	18" Type B Headwall (PUBLIC)	1	EA	\$ 2,305.75	\$2,305.75
23*	18" Type B Headwall (PRIVATE)	1	EA	\$ 2,305.75	\$2,305.75
24*	24" Type B Headwall (PRIVATE)	1	EA	\$ 2,600.00	\$2,600.00
25	27" Type B Headwall	1	EA	\$ 3,122.05	\$3,122.05
26	42" Headwall Flush with Retaining Wall	1	EA	\$ 4,662.40	\$4,662.40
27	60" Headwall Flush with Retaining Wall	1	EA	\$ 6,194.10	\$6,194.10
28	18" TxDOT PSET-SP Headwall with Safety End Treatment	10	EA	\$ 2,400.00	\$24,000.00
29	42" TxDOT PSET-SP Headwall with Safety End Treatment	1	EA	\$ 4,750.00	\$4,750.00
30	4'x3' TxDOT Set B-SW-0 Headwall with Safety End Treatment	1	EA	\$ 4,700.00	\$4,700.00
31*	Detention Pond Outfall Structure	1	EA	\$ 12,440.00	\$12,440.00
32	3'x3' Drop Inlet (PUBLIC)	2	EA	\$ 4,965.10	\$9,930.20
33*	3'x3' Drop Inlet (PRIVATE)	1	EA	\$ 4,965.10	\$4,965.10
34	4'x4' Drop Inlet	2	EA	\$ 5,634.60	\$11,269.20

ATTACHMENT C (continued)
HERITAGE RANCH PHASE 1
SHERMAN, TEXAS

Storm Sewer

ITEM NO.	ITEM	TOTAL QUANTITY	UNIT	UNIT COST	TOTAL PRICE
35	6"-12" Rock rip rap	436	SY	\$ 98.00	\$42,728.00
36	18" Rock rip rap	16	SY	\$ 100.00	\$1,600.00
37	Trench Safety Plans and Program for Open Ditch Excavation	9,140	LF	\$ 1.90	\$17,366.00
38	Storm Sewer Line Testing	9,140	LF	\$ 2.16	\$19,742.40
			TOTAL STORM SEWER		\$1,830,322.39

**Not included in Value of Construction or Inspection Fees*

\$37,755.29

Total Construction Cost Storm Sewer

\$1,830,322.39

ATTACHMENT C (continued)
HERITAGE RANCH PHASE 1
SHERMAN, TEXAS

Sanitary Sewer

ITEM NO.	ITEM	TOTAL QUANTITY	UNIT	UNIT COST	TOTAL PRICE
1	8" PVC SDR35 sanitary sewer pipe with trench, embedment, backfill, and compaction.	8,507	LF	\$ 70.20	\$597,191.40
2	8" PVC SDR26 sanitary sewer pipe with trench, embedment, backfill, and compaction.	771	LF	\$ 79.13	\$61,009.23
3	8" 150 p.s.i. pressure class pipe per TCEQ 217.53(d)(7)(A)	20	LF	\$ 83.76	\$1,675.20
4	20 linear feet of Cement Stabilized Sand Backfill per TCEQ 217.53(d)(7)(B)	10	EA	\$ 425.00	\$4,250.00
5	4' Diameter standard manhole	42	EA	\$ 7,800.00	\$327,600.00
6	Connect to Existing 4' Diameter standard manhole	1	EA	\$ 1,812.25	\$1,812.25
7	8" Sewer Plug	5	EA	\$ 125.00	\$625.00
8	4" PVC Sanitary Sewer Services	253	EA	\$ 807.39	\$204,269.67
9	Open Cut Existing Driveway and Restore Pavement to Pre-Project Conditions	80	LF	\$ 205.00	\$16,400.00
10	Trench Safety	9,278	LF	\$ 1.86	\$17,257.08
11	Sanitary sewer line testing	9,278	LF	\$ 3.06	\$28,390.68
			TOTAL SANITARY SEWER		\$1,260,480.51

Total Construction Cost Sewer

\$1,260,480.51

ATTACHMENT C (continued)
HERITAGE RANCH PHASE 1
SHERMAN, TEXAS

Water

ITEM NO.	ITEM	TOTAL QUANTITY	UNIT	UNIT COST	TOTAL PRICE
1	8" PVC (DR18) water	10,103	LF	\$ 51.45	\$519,799.35
2	18" PVC (DR18) water	100	LF	\$ 197.50	\$19,750.00
3	Steel Encasement for 18" PVC	31	LF	\$ 296.83	\$9,201.73
4	6" Gate Valve and box	23	EA	\$ 1,650.35	\$37,958.05
5	8" Gate Valve and box	43	EA	\$ 2,539.85	\$109,213.55
6	18" Gate Valve and box	1	EA	\$ 19,494.00	\$19,494.00
7	18"x8" Tapping Sleeve	1	EA	\$ 7,683.75	\$7,683.75
8	1" Water Service & meter box.	253	EA	\$ 974.19	\$246,470.07
9	Fire Hydrant	22	EA	\$ 6,830.60	\$150,273.20
10	Ductile Iron Fittings	6.90	TON	\$ 12,510.75	\$86,324.18
11	Concrete Blocking	1	LS	\$ 5,252.25	\$5,252.25
12	Remove Existing Plug and Connect to Existing 6" Water Line	1	EA	\$ 1,002.25	\$1,002.25
13	Remove Existing 18" DI Water Line	100	LF	\$ 36.01	\$3,601.00
14	Remove Existing Fire Hydrant	1	EA	\$ 1,305.05	\$1,305.05
15	Open-Cut, Install water Line and Restore Pavement to Pre-Project Conditions	90	LF	\$ 232.55	\$20,929.50
16	Trench Safety Plans and Program for Open Ditch Excavation	10,203	LF	\$ 1.86	\$18,977.58
17	Water Line Chlorination and Testing complete for the sum of:	10,203	LF	\$ 1.79	\$18,263.37
			TOTAL WATER		\$1,275,498.88

PP&M Bond
Total Construction Cost Water

\$57,402.78
\$1,275,498.88

City of Sherman
Tax Increment Reinvestment Zone #8
PROJECT COSTS
Attachment D

Fiscal Year	Capital Outlay	Total
2024	-	-
2025	19,000	19,000
2026	136,000	136,000
2027	253,000	253,000
2028	370,000	370,000
2029	487,000	487,000
2030	583,000	583,000
2031	584,000	584,000
2032	584,000	584,000
2033	584,000	584,000
2034	584,000	584,000
2035	584,000	584,000
2036	583,000	583,000
2037	584,000	584,000
2038	584,000	584,000
2039	584,000	584,000
2040	584,000	584,000
2041	584,000	584,000
2042	584,000	584,000
2043	583,000	583,000
2044	584,000	584,000
2045	584,000	584,000
2046	584,000	584,000
2047	584,000	584,000
2048	584,000	584,000
	<u>\$ 12,358,000</u>	<u>\$ 12,358,000</u>

Tax Increment Reinvestment Zone #8

Attachment E

METES AND BOUNDS DESCRIPTION

BEING a tract of land situated in the J. Jennings Survey, Abstract No. 657, and the U. Burns Survey, Abstract No. 121, City of Sherman, Grayson County, Texas, being all of Tract 1, conveyed to TPJ Properties, Ltd., by deed recorded in Volume 3203, Page 464 of the Deed Records, Grayson County, Texas (DRGCT), with the subject tract being more particularly described as follows:

BEGINNING at a concrete nail found in Canyon Grove Road, a public road, for the southwest corner of a tract conveyed to Zoe Life Outreach, Inc., recorded in Volume 5581, Page 396 DRGCT, for the southeast corner of Tract 1;

THENCE S 74°34'26" W, 1286.18 feet along said road to a MAG nail with a flasher found for the intersection of said road with the north line of U.S. Highway 82, a variable width public right-of-way;

THENCE along the north line thereof, the following:

N 03°25'22" W, 17.20 feet;

S 75°01'01" W, 778.89 feet to a concrete monument found;

Around a non-tangent curve to the right having a central angle of 04°45'50", a radius of 5579.68 feet, a chord of N 87°05'05" W - 463.79 feet, an arc length of 463.93 feet to a 1/2" iron rod with plastic cap stamped "SPIARSENG" set;

And N 84°42'10" W, 916.60 feet to a 1/2" iron rod with plastic cap stamped "SPIARSENG" set;

THENCE departing said right-of-way, the following:

N 06°19'24" W, 542.26 feet;

A tangent curve to the left having a central angle of $24^{\circ}29'33''$, a radius of 790.00 feet, a chord of $N\ 18^{\circ}34'10''\ W$ - 335.14 feet, an arc length of 337.70 feet to a $1/2''$ iron rod with plastic cap stamped "SPIARSENG" set;

$N\ 30^{\circ}48'56''\ W$, 654.89 feet;

And a tangent curve to the right having a central angle of $12^{\circ}30'21''$, a radius of 851.00 feet, a chord of $N\ 24^{\circ}33'46''\ W$ - 185.38 feet, an arc length of 185.75 feet to a point in Plainview Road, a public road;

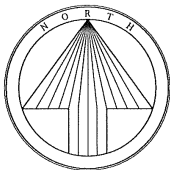
THENCE $N\ 00^{\circ}01'05''\ W$, 1664.00 feet along Plainview Road to a 60d nail found for the southwest corner of a tract conveyed to Astoria Homes, LLC, recorded in Document No. 2020-30762, Official Public Records, Grayson County, Texas (OPRGCT);

THENCE $S\ 89^{\circ}06'19''\ E$, 1495.28 feet along the south line thereof to a point for the northwest corner of a tract conveyed to BMT Global, LLC, recorded in Document No. 2018-12534 OPRGCT, from which a 60d nail found bears $S\ 10^{\circ}07'33''\ E$, 3.63 feet;

THENCE $S\ 00^{\circ}19'22''\ W$, 1688.82 feet along the west line thereof, and of a tract conveyed to Melissa Smith Murray, recorded in Volume 4413, Page 186 DRGCT, to a $1/2''$ iron rod with plastic cap stamped "SPIARSENG" set for the southwest corner thereof;

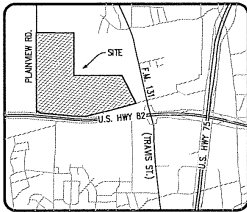
THENCE $S\ 89^{\circ}27'10''\ E$, 1908.49 feet along the south line of said Murray tract to a 60d nail found for the northwest corner of said Zoe Life Outreach tract;

THENCE $S\ 26^{\circ}41'36''\ E$, 1234.81 feet along the west line thereof to the POINT OF BEGINNING with the subject tract containing 7,471,223 square feet or 171.516 acres of land.



200 0 100 200 400
1 inch = 200 ft.

Basis of bearing: State Plane
Coordinate System, Texas North
Central Zone 4202, North American
Datum of 1983. Adjustment
Realization 2011.



LOCATION MAP
1" = 3000'

SURVEY NOTES:

Zoning - Planned Development (PD)
(setbacks to be determined when platting)

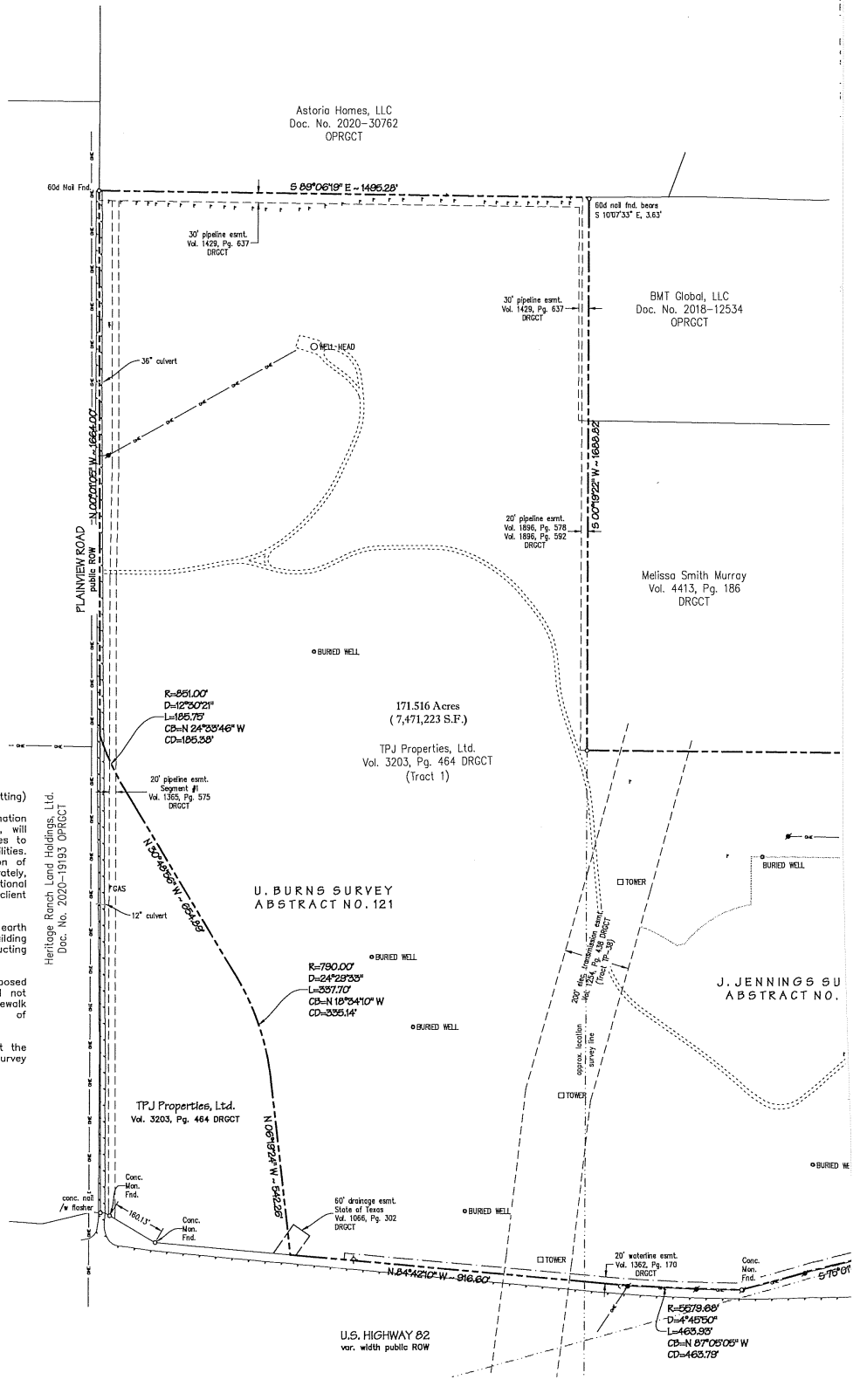
With regard to Table A, item 11, source information from above ground markings, when available, will be combined with observed evidence of utilities to develop a view of those underground utilities. However, lacking excavation, the exact location of underground features cannot be accurately, completely and reliably depicted. Where additional or more detailed information is required, the client is advised that excavation may be necessary.

There is no observed evidence of recent earth moving work, building construction, or building additions observed in the process of conducting the fieldwork.

The surveyor is not aware of any proposed changes in street right of way lines and did not observe any evidence of recent street or sidewalk construction or repairs in the process of conducting the fieldwork.

There are no gaps, strips, or gores, and that the legal description presented in the survey mathematically closes.

LEGEND	
○	1/2" IRON ROD W/ PLASTIC CAP STAMPED "SPARSSEN" SET, UNLESS OTHERWISE NOTED.
IRF	IRON ROD FOUND
CRF	CAPPED IRON ROD FOUND
■	POWER POLE
⊗	SAN. SEWER MANHOLE
⊕	GUY WIRE ANCHOR
+	SIGNPOST
⊙	FIRE HYDRANT
+	GAS MARKER
---	UNDERGROUND ELECTRIC LINE MARKER
---	UNDERGROUND CABLE MARKER
---	GIL GAS TEST LEAD
---	GAS METER
+	WATER VALVE
---	BARBED WIRE FENCE
---	OVERHEAD POWER LINE
CM	CONTROL MONUMENT



BEING a tract of land situated in the J. Jennings Survey, Abstract No. 657, and the U. Burns Survey, Abstract No. 121, City of Sherman, Grayson County, Texas, being all of Tract 1, conveyed to TPJ Properties, Ltd., by deed recorded in Volume 3203, Page 464 of the Deed Records, Grayson County, Texas (DRGCT), with the subject tract being more particularly described as follows:

THENCE S 74°34'26" W, 1286.18 feet along said road to a MAG nail with a flasher found for the intersection of said road with the north line of U.S. Highway 82, a variable width public right-of-way;

N 03°25'22" W, 17.20 feet;

S 75°01'01" W, 778.89 feet to a concrete monument found;

Around a non-tangent curve to the right having a central angle of 04°45'50", a radius of 5579.68 feet, a chord of N 87°05'05" W - 463.79 feet, an arc length of 463.93 feet to a 1/2" iron rod with plastic cap stamped "SPIARSENG" set:

And N 84°42'10" W, 916.60 feet to a 1/2" iron rod with plastic cap stamped "SPIARSENG" set;

THENCE departing said right-of-way, the following:

N 06°19'24" W, 542.26 feet;

A tangent curve to the left having a central angle of 24°29'33", a radius of 790.00 feet, a chord of N 18°34'10" W - 335.14 feet, an arc length of 337.70 feet to a 1/2" iron rod with plastic cap stamped "SPIARSEN" set;

N. 30°48'56" W. 654.89 feet:

And a tangent curve to the right having a central angle of 12°30'21", a radius of 851.00 feet, a chord of N 24°33'46" W - 185.38 feet, an arc length of 185.75 feet to a point in Plainview Road, a public road:

THENCE N 00°01'05" W, 1664.00 feet along Plainview Road to a 60d nail found for the southwest corner of a tract conveyed to Astoria Homes, LLC, recorded in Document No. 2020-30762, Official Public Records, Grayson County, Texas (OPRGCT);

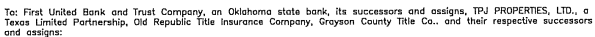
THENCE S 89°06'19" E, 1495.28 feet along the south line thereof to a point for the northwest corner of a tract conveyed to BMT Global, LLC, recorded in Document No. 2018-12534 OPRGCT, from which a 60d nail found bears S 10°07'33" E, 3.63 feet;

THENCE S 00°19'22" W, 1688.82 feet along the west line thereof, and of a tract conveyed to Melissa Smith Murray, recorded in Volume 4413, Page 186 DRGCT, to a 1/2" iron rod with plastic cap stamped "SPIARSENG" set for the southwest corner thereof;

THENCE S 89°27'10" E, 1908.49 feet along the south line of said Murray tract to a 60d nail found for the northwest corner of said Zoe Life Outreach tract;

THENCE S 26°41'36" E, 1234.81 feet along the west line thereof to the POINT OF BEGINNING with the subject tract containing 7,471,223 square feet or 171.516 acres of land.

The foregoing legal description describes the same property as shown in the vesting deed, recorded at _____ and is the same property described in Schedule A of title commitment no. 41782 bearing a effective date of 12/16/2021 as prepared by Old Republic National Title Insurance Company.



This is to certify that this map or plat and the survey on which it is based were made in accordance with the 2021 Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys jointly established and adopted by ALTA and NSPS.

Date of Plat or Map: 2/23/22

Darren K. Brown, RPLS 5252

No part of the subject land is located in a 100-year Flood Plain or in an Identified "flood prone area," as defined pursuant to the Flood Disaster Protection Act of 1973, as amended, as reflected by Flood Insurance Rate Map Panel 48181C0270F & 48181C0290F, effective 09/29/2010. The property is located in Zone "X" (areas determined to be outside the 500-year floodplain).

Old Republic National Title Insurance Company, G.F. No. 47182, Effective 12/16/2021

- | | |
|--------|---|
| 10(c) | easement granted to the Standard Oil Company of Texas, recorded in Volume 816, Page 212, Official Public Records, Grayson County, Texas. AFFECTS; UNABLE TO PLOT |
| 10(d) | easement granted to the Standard Oil Company of Texas, recorded in Volume 862, Page 366, Official Public Records, Grayson County, Texas. AFFECTS; UNABLE TO PLOT |
| 10(e) | easement granted to the Standard Oil Company of Texas, recorded in Volume 877, Page 229, Official Public Records, Grayson County, Texas. AFFECTS; UNABLE TO PLOT |
| 10(f) | easement granted Lone Star Gas, recorded in Volume 941, Page 238, Official Public Records Grayson County, Texas. AFFECTS; UNABLE TO PLOT |
| 10(g) | easement granted to the Standard Oil Company of Texas, recorded in Volume 994, Page 320, Official Public Records, Grayson County, Texas. DOES NOT AFFECT |
| 10(h) | easement granted to the Standard Oil Company of Texas, recorded in Volume 994, Page 328, Official Public Records, Grayson County, Texas. DOES NOT AFFECT |
| 10(i) | easement granted to Texas Power & Light Company of Dallas, Texas, recorded in Volume 1061, Page 446, Official Public Records, Grayson County, Texas. AFFECTS AS SHOWN |
| 10(j) | easement granted to Koch Industries, Inc., recorded in Volume 1132, Page 661, Official Public Records, Grayson County, Texas. AFFECTS; UNABLE TO PLOT |
| 10(k) | Conveyances, Assignments and Bill of Sales by and between Koch Pipeline Company, L.P., and EOTT Energy Operating Limited Partnership, recorded in Volume 2818, Page 803, 825, and 867, Official Public Records, Grayson County, Texas. AFFECTS |
| 10(l) | easement granted to the City of Sherman, recorded in Volume 1362, Page 167, Official Public Records, Grayson County, Texas. DOES NOT AFFECT |
| 10(m) | easement granted to the City of Sherman, recorded in Volume 1362, Page 170, Official Public Records, Grayson County, Texas. AFFECTS AS SHOWN |
| 10(n) | easement granted to Enserch Corporation, recorded in Volume 1365, Page 575, Official Public Records, Grayson County, Texas. AFFECTS AS SHOWN |
| 10(o) | easement granted to Enserch Corporation, recorded in Volume 1433, Page 186, Official Public Records, Grayson County, Texas. DOES NOT AFFECT |
| 10(p) | easement granted to Burk Royalty Co., recorded in Volume 1429, Page 637, Official Public Records, Grayson County, Texas. AFFECTS AS SHOWN |
| 10(q) | easement granted to Texas Power & Light Company of Dallas, Texas, recorded in Volume 1618, Page 137, Official Public Records, Grayson County, Texas. DOES NOT AFFECT |
| 10(r) | easement granted to Chevron U.S.A., Inc., recorded in Volume 1896, Page 578, Official Public Records, Grayson County, Texas. AFFECTS AS SHOWN |
| 10(s) | easement granted to Chevron U.S.A., Inc., recorded in Volume 1896, Page 592, Official Public Records, Grayson County, Texas. AFFECTS AS SHOWN |
| 10(t) | Channel Easements affecting property in southern portion of property adjacent to U.S. Highway 82 recorded in Volume 1066, Page 302, Official Public Records, Grayson County, Texas. AFFECTS AS SHOWN |
| 10(u) | Oil, Gas, and Mineral lease recorded in Volume 477, Page 505; Volume 475, Page 565; granted by Volume 2414, Page 474; and Volume 2414, Page 520 of the Official Public Records, Grayson County, Texas, and oil rights incident thereto. AFFECTS |
| 10(v) | Conveyance of an undivided interest in and to the oil, gas and other minerals under the Will of James S. Ritenburg as shown in Volume 2607, Page 60, Official Public Records, Grayson County, Texas. AFFECTS |
| 10(w) | Deed to Texas Power and Light Company for H-Frame transmission lines recorded in Volume 1254, Page 438, Official Public Records, Grayson County, Texas. DOES NOT AFFECT |
| 10(x) | Undivided interest in and to all oil, gas and other minerals in, on, under or that may be produced from the herein described property, together with the rights relating thereto, express or implied, reserved unto the grantor in deed from John H. Becker, Jr. Trustee and Amy H. Fennell, Co-Trustee of the Hugh L. Heed, Jr. Revocable Trust, to TPJ Properties Ltd., recorded in Volume 3203, Page 464, Official Public Records, Grayson County, Texas. AFFECTS |
| 10(y) | Undivided interest in and to all oil, gas and other minerals in, on, under or that may be produced from the herein described property, together with the rights relating thereto, express or implied, reserved unto the grantor in deed from Patricia J. Heed, Co-Trustee of the Hugh L. Heed, Jr. Revocable Trust to TPJ Properties Ltd., recorded in Volume 3203, Page 469, of the Official Public Records of Grayson County, Texas. AFFECTS |
| 10(z) | Roadway Easement from New Life Church of Sherman to TPJ Properties, Ltd. recorded in Volume 3685, Page 105, Official Public Records, Grayson County, Texas. DOES NOT AFFECT |
| 10(aa) | Subordination Agreement between TPJ Properties, Ltd. and Lucy & Sons recorded in Clerk's File Number 2018-17600, Official Public Records, Grayson County, Texas. AFFECTS |

SURVEYOR'S CERTIFICATE



darren.brown@spicersengineering.com

SPIARS
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www.spiarseng.com
TBDPS No. E-10043100 • TBPE No. E-2121

ALTA/NSPS LAND TITLE SURVEY

CITY OF SHERMAN
GRAYSON COUNTY, TEXAS

Heritage Ranch

Issue Dates:

2/23/22

Data

1

Scale: 1" = 200'

Drawn By: ED

Checked By: DKP

Sheet 1

of 1

JOB # 21-110

City of Sherman
Tax Increment Reinvestment Zone #8
FEASIBILITY STUDY
Attachment F

Fiscal Year	Captured Value	City Property Tax	County Property Tax	Interest Income	Total Inflow	Capital Outley	Total Outflow	Net Cashflow	Cumulative Cash Position
2024	-	-	-	-	-	-	-	-	-
2025	7,500,000	9,951	9,510	-	19,461	19,000	19,000	461	461
2026	52,500,000	69,656	66,570	19	136,245	136,000	136,000	245	705
2027	97,500,000	129,361	123,630	29	253,020	253,000	253,000	20	725
2028	142,500,000	189,066	180,690	29	369,786	370,000	370,000	(214)	511
2029	187,500,000	248,771	237,750	21	486,542	487,000	487,000	(458)	53
2030	225,000,000	298,526	285,300	2	583,828	583,000	583,000	828	880
2031	225,000,000	298,526	285,300	36	583,861	584,000	584,000	(139)	741
2032	225,000,000	298,526	285,300	30	583,856	584,000	584,000	(144)	597
2033	225,000,000	298,526	285,300	24	583,850	584,000	584,000	(150)	446
2034	225,000,000	298,526	285,300	18	583,844	584,000	584,000	(156)	290
2035	225,000,000	298,526	285,300	12	583,837	584,000	584,000	(163)	127
2036	225,000,000	298,526	285,300	5	583,831	583,000	583,000	831	958
2037	225,000,000	298,526	285,300	39	583,864	584,000	584,000	(136)	822
2038	225,000,000	298,526	285,300	33	583,859	584,000	584,000	(141)	681
2039	225,000,000	298,526	285,300	28	583,853	584,000	584,000	(147)	534
2040	225,000,000	298,526	285,300	22	583,847	584,000	584,000	(153)	381
2041	225,000,000	298,526	285,300	15	583,841	584,000	584,000	(159)	222
2042	225,000,000	298,526	285,300	9	583,835	584,000	584,000	(165)	57
2043	225,000,000	298,526	285,300	2	583,828	583,000	583,000	828	885
2044	225,000,000	298,526	285,300	36	583,861	584,000	584,000	(139)	746
2045	225,000,000	298,526	285,300	30	583,856	584,000	584,000	(144)	602
2046	225,000,000	298,526	285,300	24	583,850	584,000	584,000	(150)	451
2047	225,000,000	298,526	285,300	18	583,844	584,000	584,000	(156)	295
2048	225,000,000	298,526	285,300	12	583,837	584,000	584,000	(163)	133
		<u>\$ 6,318,790</u>	<u>\$ 6,038,850</u>	<u>\$ 493</u>	<u>\$ 12,358,133</u>	<u>\$ 12,358,000</u>	<u>\$ 12,358,000</u>		

City of Sherman
Tax Increment Reinvestment Zone #8
PROJECT REVENUE
Attachment G

Fiscal Year	Captured Value	Taxes On Captured Value	Interest Income	Total Revenue
2024	-	-	-	-
2025	7,500,000	19,461	-	19,461
2026	52,500,000	136,226	19	136,245
2027	97,500,000	252,991	29	253,020
2028	142,500,000	369,756	29	369,786
2029	187,500,000	486,521	21	486,542
2030	225,000,000	583,826	2	583,828
2031	225,000,000	583,826	36	583,861
2032	225,000,000	583,826	30	583,856
2033	225,000,000	583,826	24	583,850
2034	225,000,000	583,826	18	583,844
2035	225,000,000	583,826	12	583,837
2036	225,000,000	583,826	5	583,831
2037	225,000,000	583,826	39	583,864
2038	225,000,000	583,826	33	583,859
2039	225,000,000	583,826	28	583,853
2040	225,000,000	583,826	22	583,847
2041	225,000,000	583,826	15	583,841
2042	225,000,000	583,826	9	583,835
2043	225,000,000	583,826	2	583,828
2044	225,000,000	583,826	36	583,861
2045	225,000,000	583,826	30	583,856
2046	225,000,000	583,826	24	583,850
2047	225,000,000	583,826	18	583,844
2048	225,000,000	583,826	12	583,837
		\$ 12,357,640	\$ 493	\$ 12,358,133

City of Sherman
Tax Increment Reinvestment Zone #8
ESTIMATED CAPTURED APPRAISED VALUE
Attachment H

Fiscal Year	Estimated Captured Value
2024	-
2025	7,500,000
2026	52,500,000
2027	97,500,000
2028	142,500,000
2029	187,500,000
2030	225,000,000
2031	225,000,000
2032	225,000,000
2033	225,000,000
2034	225,000,000
2035	225,000,000
2036	225,000,000
2037	225,000,000
2038	225,000,000
2039	225,000,000
2040	225,000,000
2041	225,000,000
2042	225,000,000
2043	225,000,000
2044	225,000,000
2045	225,000,000
2046	225,000,000
2047	225,000,000
2048	225,000,000