

ORDINANCE NO. 24-017

AN ORDINANCE OF THE CITY OF GREENVILLE TEXAS, AMENDING ORDINANCE NO. 08-132, AS AMENDED, APPROVING AMENDMENTS TO THE PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN FOR TAX INCREMENT REINVESTMENT ZONE NUMBER ONE, CITY OF GREENVILLE, TEXAS TO INCLUDE ADDITIONAL PROJECTS, INCREASE THE TOTAL ESTIMATED PROJECT COSTS; AUTHORIZING THE USE OF CERTAIN ECONOMIC DEVELOPMENT INCENTIVES BY THE ZONE; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AND EFFECTIVE DATE

WHEREAS, the City of Greenville, Texas (the "City"), pursuant to the provisions of Chapter 311, Texas Tax Code, as amended (the "TIRZ Act"), created Reinvestment Zone Number One, City of Greenville, Texas (the "Zone") by Ordinance No. 08-132, for the purposes of redevelopment of the area of the City within the Zone; and

WHEREAS, on December 9, 2009, through Ordinance No. 09-091, the City Council of the City (the "City Council"), after adoption and recommendation from the Board of Directors of the Zone, approved the Project Plan and Reinvestment Zone Financing Plan (the "Plan") for the Zone; and

WHEREAS, on February 11, 2020, the City Council, after adoption and recommendation from the Board of Directors of the Zone, approved an amended Plan to add projects for the Greenville Town Center Commercial Project, the Monty Stratton Road Commercial Project and the KB Crossing Phase 1 Project (west of Sayle and east of Monty Stratton) through Ordinance No. 20-008, as reflected on Exhibit C therein (the "First Amendment"); and

WHEREAS, on June 6, 2023, the City Council, after adoption and recommendation from the Board of Directors of the Zone, approved an amended Plan to add projects and land for the Wildcatter development through Ordinance No. 23-012, as reflected on Exhibit C "Additional Projects Added to Plan" (the "Second Amendment"); and

WHEREAS, on June 10, 2024 the Board of Directors of the Zone held a public hearing and made a favorable recommendation to the City Council and the City Council held a public hearing on June 11, 2024, on amending the Plan in conformance with the provisions of Sections 311.007(c), 311.011(e) and 311.003(c) of the TIRZ Act, after having published notice of the public hearing at least seven days prior in accordance with the TIRZ Act; and

WHEREAS, the City Council finds that the additional project costs as set forth in this Ordinance on Exhibit C-2024 (KARI BETH CROSSING), adopted as the third amendment to the Plan, are feasible and will significantly enhance the value of all taxable real property in the Zone and will be of general benefit to the City; and

WHEREAS, Section 311.010(h) of the TIRZ Act provides that as necessary or convenient to implement the project plan and reinvestment zone financing plan and achieve their purposes, the Board of Directors may recommend and the City council approve, establishing and providing for the administration of one or more programs for the public purposes of developing and diversifying the economy of the zone, eliminating unemployment and underemployment in the zone, and developing or expanding transportation, business, and commercial activity in the zone, including programs to make grants and loans from the tax increment fund of the zone in an aggregate amount not to exceed the amount of the tax increment produced by the municipality and paid into the tax increment fund for the zone for activities that benefit the zone and stimulate business and commercial activity in the zone in accordance with Chapter 380, Texas Local Government Code.

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

SECTION 1. That the facts and recitations contained in the preamble of this Ordinance are incorporated into the body of this Ordinance as if fully set forth herein and are hereby found and declared to be true and correct legislative findings and are hereby adopted as part of this Ordinance for all purposes.

SECTION 2. The Board of Directors for the Zone have prepared and recommended adoption of the amendments to remove projects from the Plan and add projects to the Plan, as described in this Ordinance, and have submitted the recommendations for amendment to this City Council.

SECTION 3. The Plan is hereby amended by (i) removing the Projects identified in Exhibit C of the First Amendment, and (ii) adding the projects and costs identified in Exhibit “C-2024 (KARI BETH CROSSING)” hereto. Exhibit C, adopted by the Second Amendment, shall remain unchanged, except that it shall be relabeled as “Exhibit C-2023 (WILDCATTER)”. Both the relabeled Exhibit “C-2023” and the new Exhibit “C-2024” are attached hereto and incorporated into the Plan for all purposes.

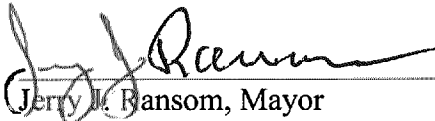
SECTION 4. The City Council hereby approves the use of Zone funds as authorized in Section 311.010(h) of the TIRZ Act, including but not limited to programs for the public purposes of developing and diversifying the economy of the zone, eliminating unemployment and underemployment in the zone, and developing or expanding transportation, business, and commercial activity in the zone, including programs to make grants and loans from the tax increment fund of the zone in an aggregate amount not to exceed the amount of the tax increment produced by the municipality and paid into the tax increment fund for the zone for activities that benefit the zone and stimulate business and commercial activity in the zone in accordance with Chapter 380, Texas Local Government Code, subject to City Council approval.

SECTION 5. The TIRZ administrator and/or City Manager shall update the table in the Plan showing revenue projects and labeled “Sources of Revenue” to include any updated projections.

SECTION 6. If any section, article, paragraph, sentence, clause, phrase or word in this Ordinance, or the application thereto to any persons or circumstances, is held invalid or unconstitutional by a Court of competent jurisdiction, such holding shall not affect the validity of the remaining portions of this Ordinance; and the City Council hereby declares it would have passed such remaining portions of this Ordinance despite such invalidity, which remaining portions shall remain in full force and effect.

SECTION 7. This Ordinance shall be effective from and after its date of passage in accordance with law.

PASSED AND APPROVED, this the 11th day of June, 2024



Jerry M. Bansom, Mayor

ATTEST:



Carla Oldacre, City Secretary

**Exhibit C-2023
(WILDCATTER)**

The Greenbelt Development Project

Monty Stratton Parkway 1200' South From I-30 -- Traders Road 2500' East of Monty Stratton	
<u>Public Infrastructure Costs (4 lanes Concrete)</u>	
Water/Sanitary Sewer/Drainage & Roadway Costs	\$ 5,977,725
Engineering & Contingency (20%)	\$ 724,011
Construction Borrowing Cost	\$ 298,264
SubTotal Monty Stratton & Traders Road - Public Infrastructure Costs	\$ 7,000,000

Conference Center At The Greenbelt Project

Land Acquisition	\$ 653,000
Construction Hard and Soft Costs	\$ 6,510,914
Project Contingency and Borrowing Cost	\$ 6,336,086
SubTotal Conference Center Project	\$ 13,500,000

Coyote Crossing Roadway - FM1570 to Monty Stratton Parkway

<u>Public Infrastructure Costs for Project</u>	
Water/Storm Drainage & Roadway Costs	\$ 2,624,546
Engineering & Contingency (20%)	\$ 524,909
SubTotal Coyote Crossing Roadway Public Infrastructure Costs	\$ 3,149,455

FM 1570 - Coyote Crossing 12" Water Line

<u>Public Infrastructure Cost</u>	
12" Water Line Public Infrastructure Costs	\$ 825,000
Contingency 10%	\$ 82,500
SubTotal FM 1570 - Coyote Crossing Water Line Project Costs	\$ 907,500

The Greenbelt Parks and Trails Project

Trails	
Signature Greenbelt Trail	\$ 1,011,465
Nature Trails	\$ 117,343

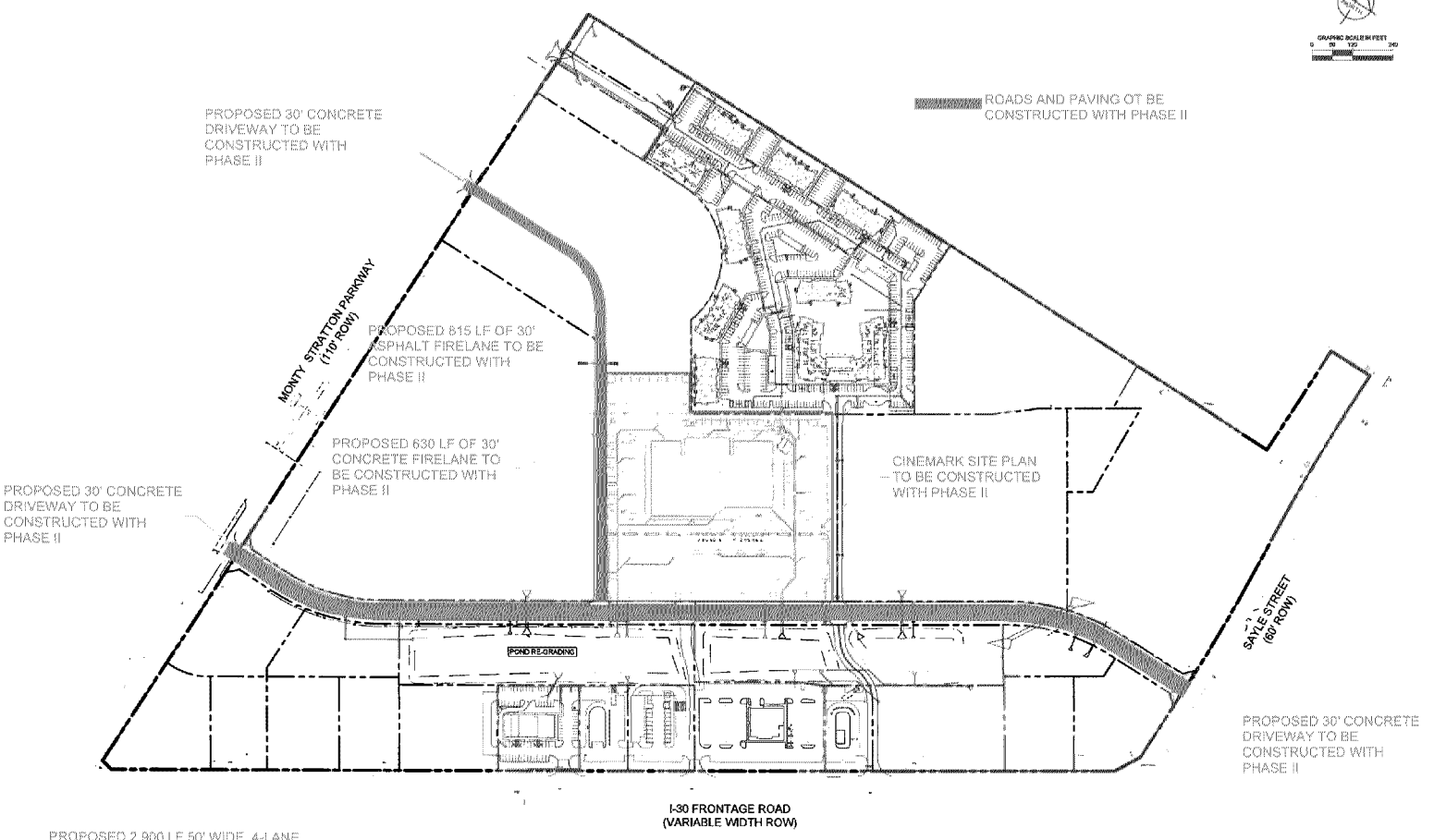
Paved Community Trails	\$ 282,789
Trail Amenities	
Disc Golf park	\$ 135,000
Trailside Equipment	\$ 330,000
Trailhead	\$ 120,000
Bridges	\$ 280,000
Engineering- Design - Contingency 30%	\$ 682,979
Subtotal Parks & Trails Project	\$ 2,959,576

TOTAL Greenbelt Projects \$ 27,516,531

**EXHIBIT C-2024
(KARI BETH CROSSING)**

Estimated Costs by Phase

Infrastructure Budget	Phase I - Total	Estimated Phase II	Estimated Phase III	Total - Phase I, II & III
Developer Funded Infrastructure - Phases I, II & III				
Earthwork / Grading	\$ 1,959,462	\$ 859,436	\$ 744,321	\$ 3,563,220
Pavement	\$ 627,860	\$ 2,345,928	\$ -	\$ 2,973,788
Water / Storm / Sewar / Utilities	\$ 4,636,007	\$ 2,282,874	\$ 3,378,666	\$ 10,297,546
Architect / Engineer / Legal / Environmental / Research & Consulting	\$ 1,686,289	\$ 660,000	\$ 722,500	\$ 3,068,789
Construction Management	\$ 356,421	\$ 275,435	\$ 212,403	\$ 844,260
Contingency	\$ 191,000	\$ 1,355,571	\$ 1,017,122	\$ 2,563,692
Subtotal Costs	\$ 9,457,039	\$ 7,779,244	\$ 6,075,012	\$ 23,311,295
Construction Loan Interest Carry	\$ 392,044	\$ 396,256	\$ 390,218	\$ 1,178,518
Total Developer Funded Infrastructure	\$ 9,849,083	\$ 8,175,500	\$ 6,465,230	\$ 24,489,813



PROPOSED 30' CONCRETE DRIVEWAY TO BE CONSTRUCTED WITH PHASE II

ROADS AND PAVING TO BE CONSTRUCTED WITH PHASE II

MONTY STRATTON PASSWAY (110' ROW)

PROPOSED 815 LF OF 30' ASPHALT FIRELANE TO BE CONSTRUCTED WITH PHASE II

PROPOSED 630 LF OF 30' CONCRETE FIRELANE TO BE CONSTRUCTED WITH PHASE II

CINEMARK SITE PLAN - TO BE CONSTRUCTED WITH PHASE II

PROPOSED 30' CONCRETE DRIVEWAY TO BE CONSTRUCTED WITH PHASE II

POND REGRADING

SAYLE STREET (60' ROW)

PROPOSED 30' CONCRETE DRIVEWAY TO BE CONSTRUCTED WITH PHASE II

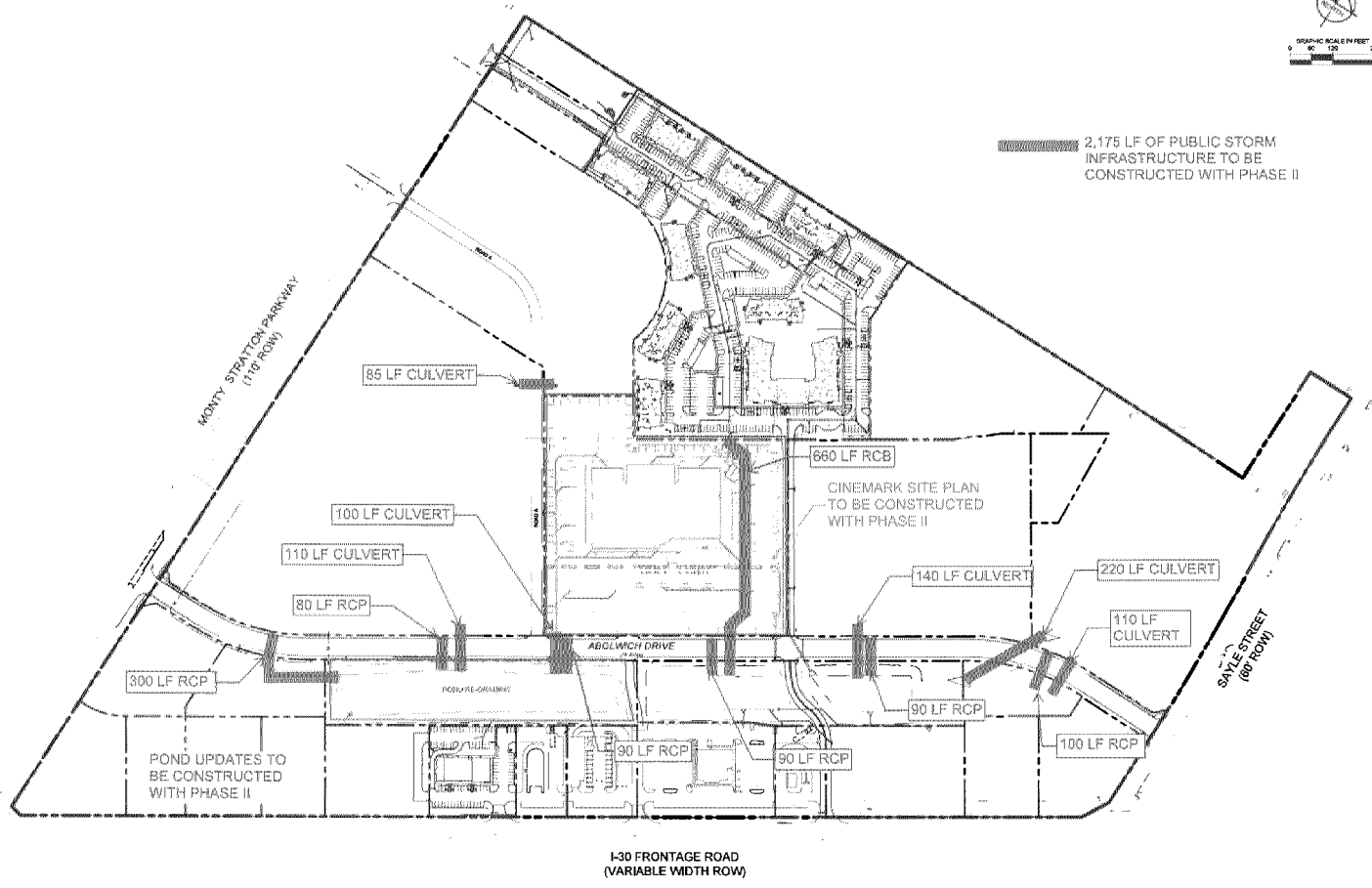
I-30 FRONTAGE ROAD (VARIABLE WIDTH ROW)

PROPOSED 2,900 LF 50' WIDE, 4-LANE PUBLIC ROADWAY (KB BLVD) INCLUDING ELECTRICAL AND LIGHTING TO BE CONSTRUCTED WITH PHASE II

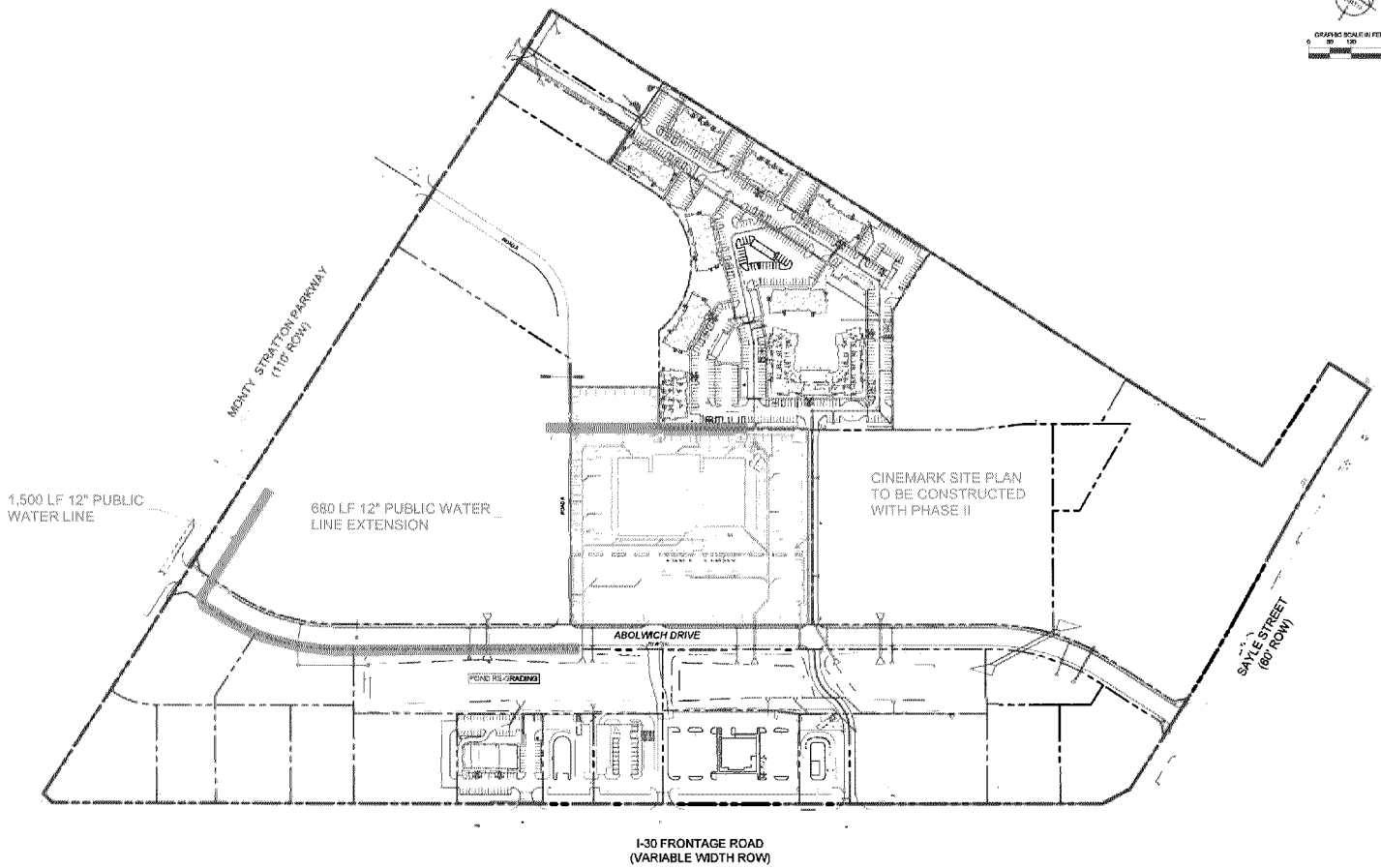
KB CROSSING PHASE II IMPROVEMENTS EXHIBIT 08/01/2024



2,175 LF OF PUBLIC STORM INFRASTRUCTURE TO BE CONSTRUCTED WITH PHASE II



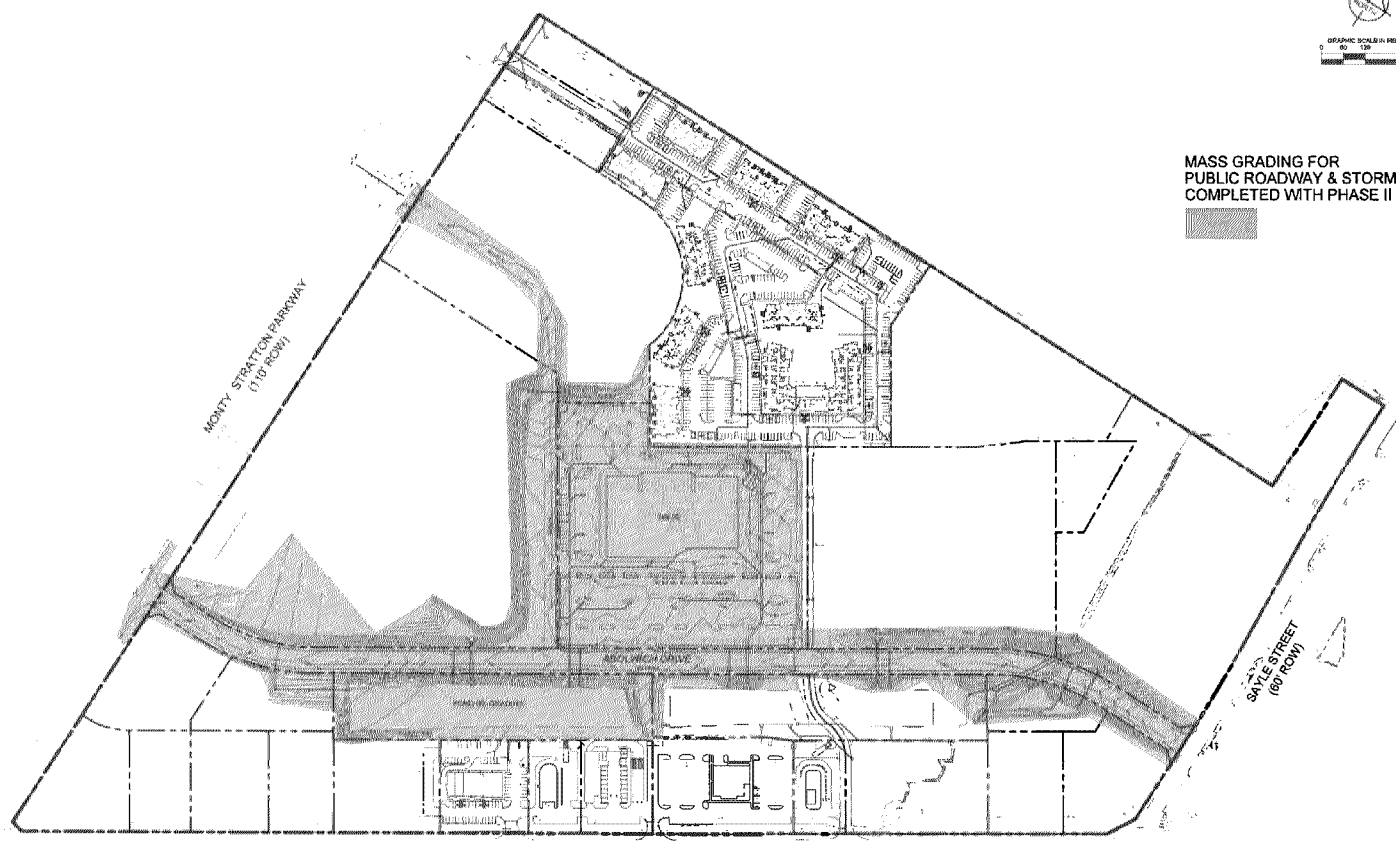
KB CROSSING PHASE II IMPROVEMENTS EXHIBIT
06/01/2024



KB CROSSING PHASE II
IMPROVEMENTS EXHIBIT
08/01/2024




MASS GRADING FOR
PUBLIC ROADWAY & STORM
COMPLETED WITH PHASE II

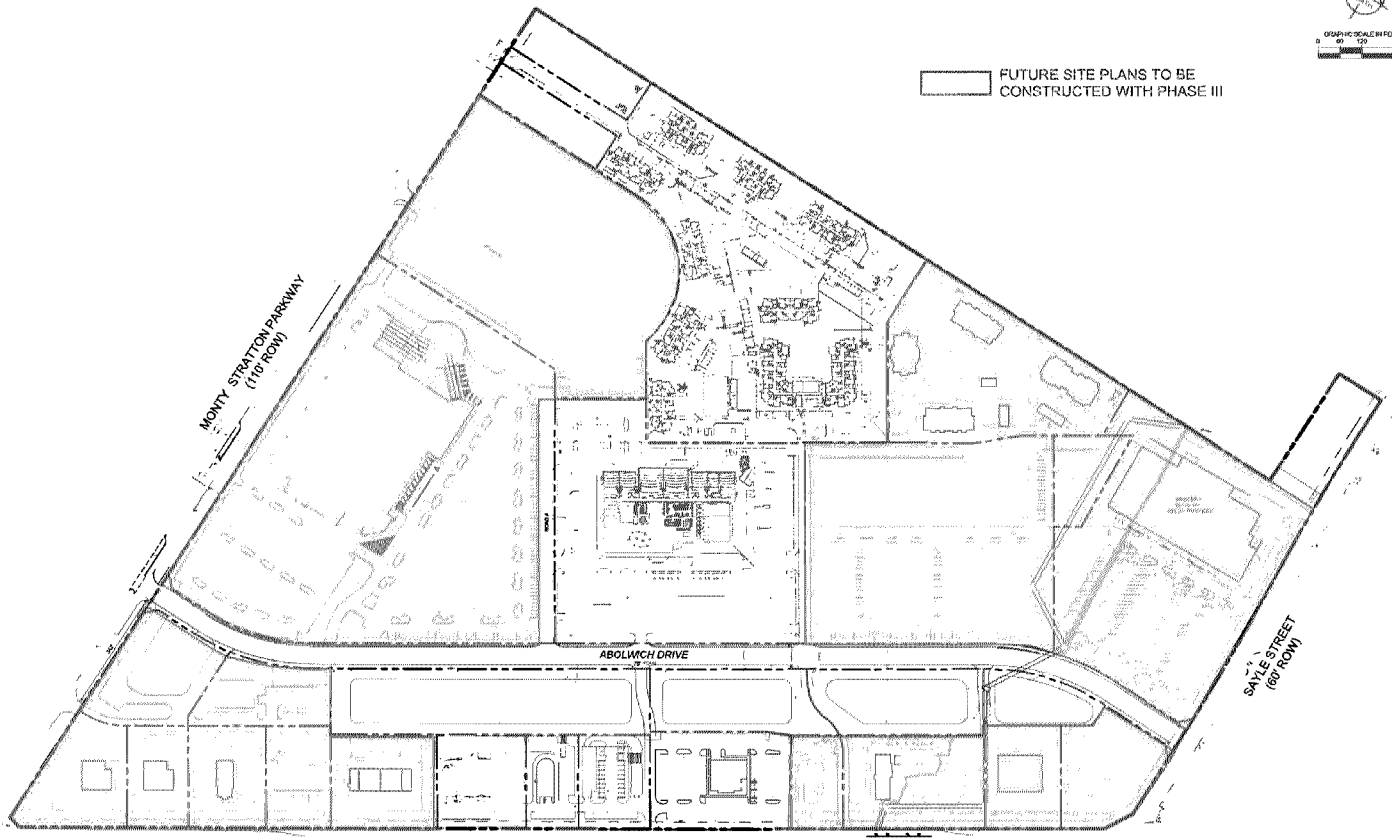


I-30 FRONTAGE ROAD
(VARIABLE WIDTH ROW)

KB CROSSING PHASE II
IMPROVEMENTS EXHIBIT
06/01/2024

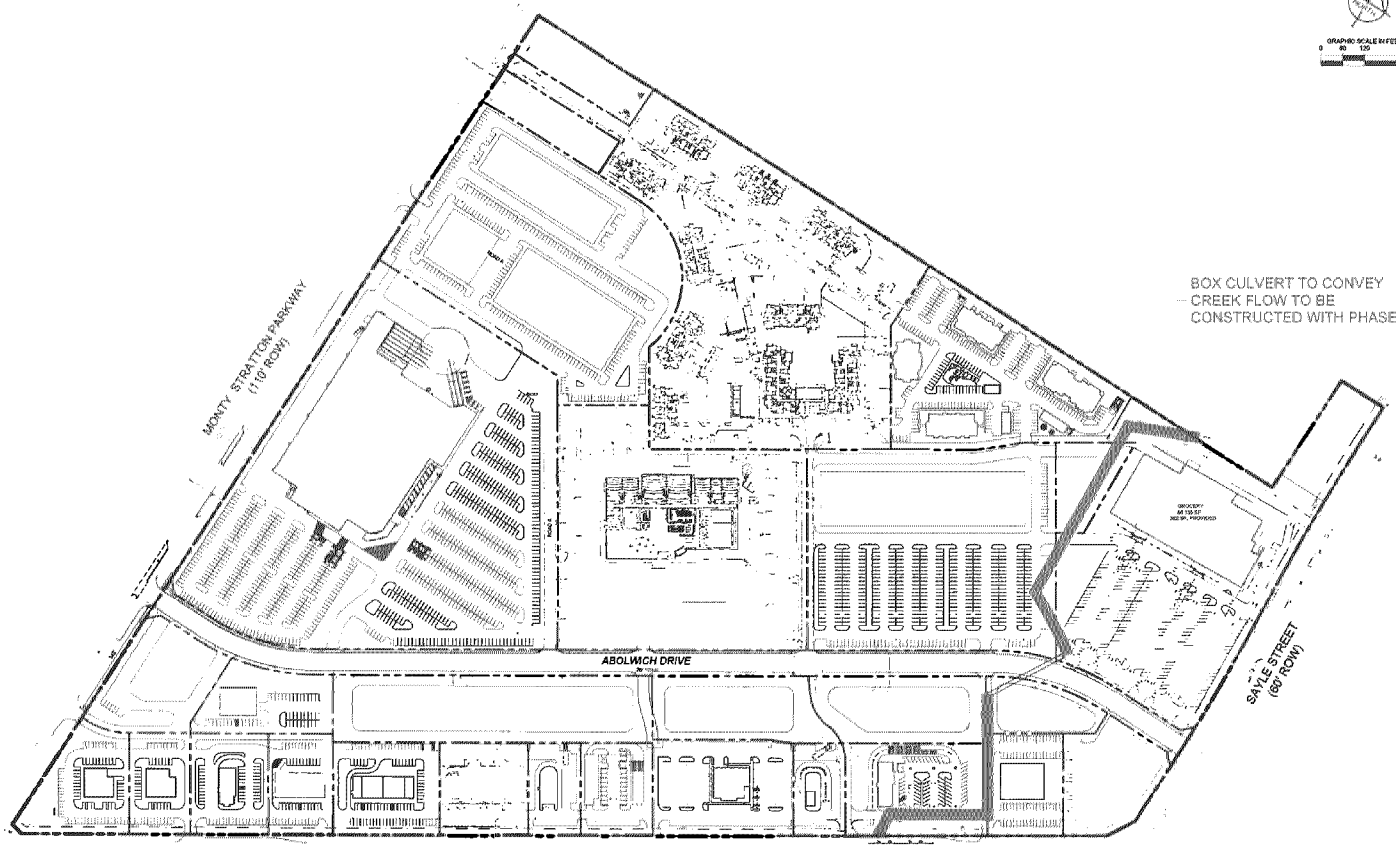


 FUTURE SITE PLANS TO BE CONSTRUCTED WITH PHASE III



I-30 FRONTAGE ROAD
(VARIABLE WIDTH ROW)

KB CROSSING PHASE III
IMPROVEMENTS EXHIBIT
08/01/2024



BOX CULVERT TO CONVEY
CREEK FLOW TO BE
CONSTRUCTED WITH PHASE III

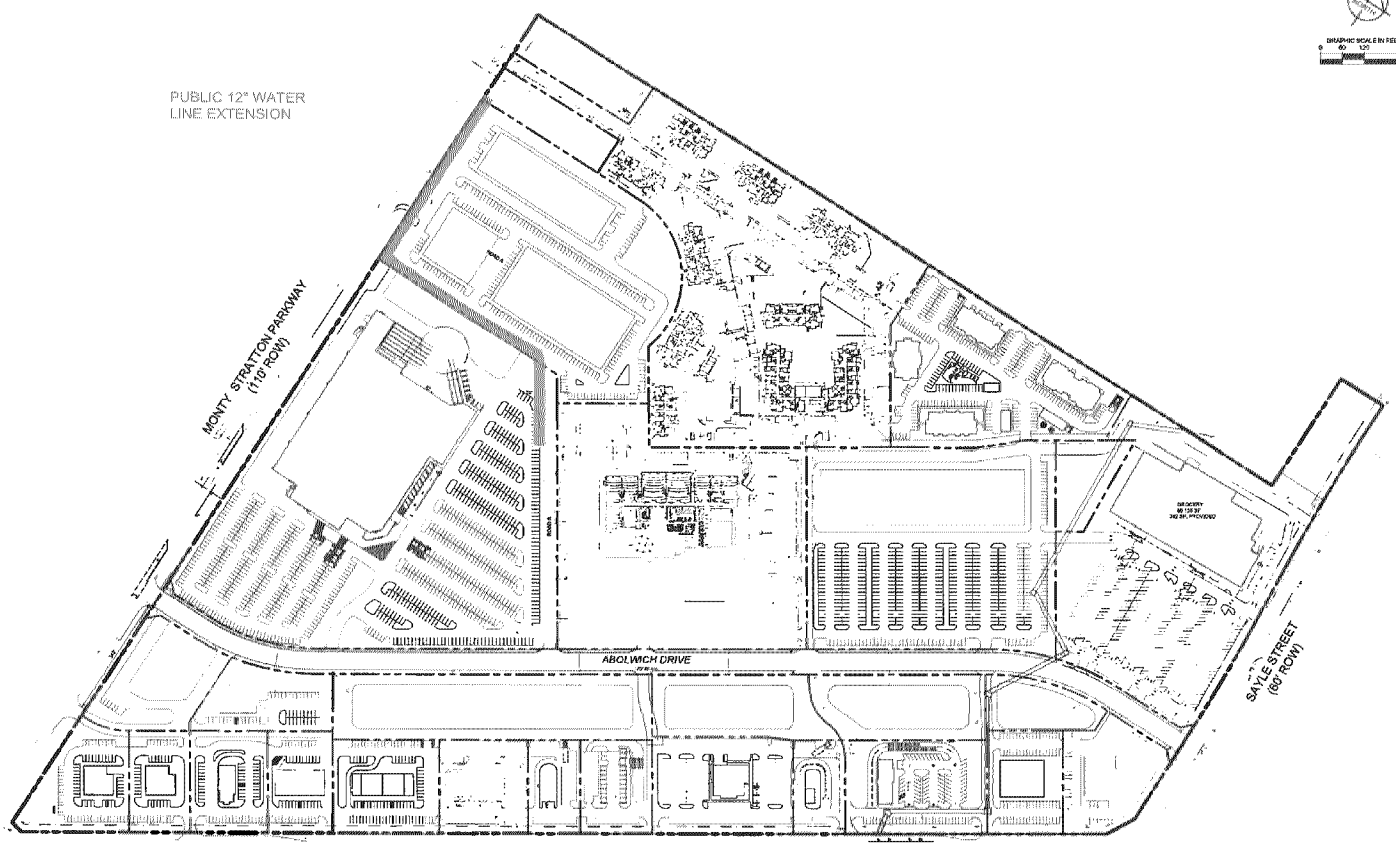
I-30 FRONTAGE ROAD
(VARIABLE WIDTH ROW)

BOX CULVERT TO CONVEY
CREEK FLOW TO BE
CONSTRUCTED WITH PHASE III

KB CROSSING PHASE III
IMPROVEMENTS EXHIBIT
06/01/2024



PUBLIC 12" WATER
LINE EXTENSION



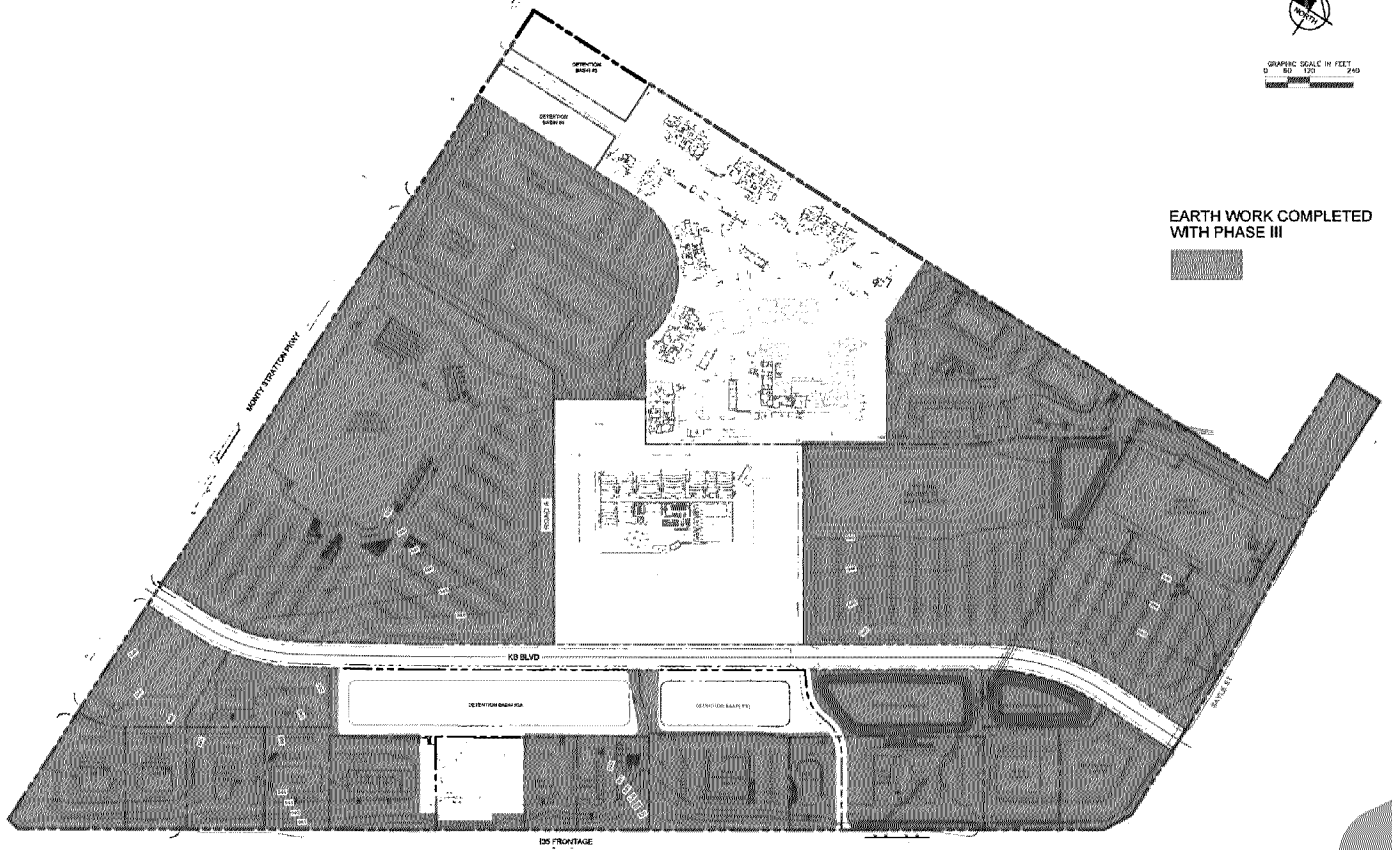
I-30 FRONTAGE ROAD
(VARIABLE WIDTH ROW)

KB CROSSING PHASE III
IMPROVEMENTS EXHIBIT
06/10/2024



GRAPHIC SCALE IN FEET
0 50 100 200

EARTH WORK COMPLETED WITH PHASE III



KB CROSSING PHASE III EARTH WORK LIMITS
GREENVILLE, TEXAS
JANUARY 2024

Kimley»Horn

2600 N Central Expressway, Suite 402
Richardson, Texas 75080
(972) 770-1300
State of Texas Registration No. E-23
Professional Engineer