

Agenda Item Details

Meeting	Sep 24, 2019 - Bryan City Council Special Meeting
Category	5. Public Hearings and First and Only Readings of Ordinances - Open public hearing, hear citizen comments, close public hearing, staff presentation, and consider first and only reading of ordinance.
Subject	A. Public hearing and first and only reading of an ordinance of the City of Bryan, Texas, approving the second amendment to the Tax Increment Reinvestment Zone (TIRZ)#19 (Nash Street) Project and Financing Plan, designated for approximately 122 acres along the Villa Maria Road/F.M. 158 corridor in Bryan, Texas
Type	Action
Preferred Date	Sep 17, 2019
Absolute Date	Sep 17, 2019
Fiscal Impact	Yes
Dollar Amount	169,000.00
Budgeted	No
Budget Source	TIRZ #19 Fund
Recommended Action	Open public hearing, hear citizen comments, close public hearing. Motion to approve first and only reading of an ordinance approving the second amendment to the Tax Increment Reinvestment Zone (TIRZ)#19 (Nash Street) Project and Financing Plan, designated for approximately 122 acres along the Villa Maria Road/F.M. 158 corridor in Bryan, Texas
Goals	Quality of Life Economic Development

Summary:

Tax Increment Reinvestment Zone (TIRZ) #19 was created by petition on December 13, 2005. The City of Bryan is currently the only participating taxing entity. The last year for Brazos County participation was 2012. The termination of the zone is scheduled to occur on or before December 31, 2025.

The original Project and Financing Plan was approved on June 12, 2007, and included projects such as the construction of Nash Street, modifications to the area around the Post Office, construction of sanitary sewer lines, regional detention, and landscaping/walking trails. In 2017 the Project and Financing Plan was amended to include reimbursement to the developer for design costs associated with the Broadmoor/Nash roundabout and reimbursement to the City of Bryan Transportation Fee Fund for costs associated with the construction of the Broadmoor/Nash roundabout.

This second amendment includes additional Project Costs in an amount not to exceed 1) \$9,000 in additional reimbursement to the developer for design costs associated with the Broadmoor/Nash roundabout, and 2) \$160,000 for a playground at Camelot Park. There is sufficient fund balance in FY20 for these added Project Costs.

Staff Analysis and Recommendation:

The TIRZ #19 Board of Directors recommends approval of this amendment. To facilitate continual improvements to Camelot Park, staff also recommends approval of this amendment.

Options:

1. approve the amendment
2. do not approve the amendment and provide direction to staff

Attachments:

1. Ordinance amending TIRZ #19
2. Financial forecast

[ORDINANCE AMENDING TIRZ 19 \(Addtl Projects and Costs\).pdf \(18 KB\)](#)

[TIRZ 19 Nash forecast 8.30.19.pdf \(48 KB\)](#)

Motion & Voting

Motion to approve first and only reading of an ordinance approving the second amendment to the Tax Increment Reinvestment Zone (TIRZ)#19 (Nash Street) Project and Financing Plan, designated for approximately 122 acres along the Villa Maria Road/F.M. 158 corridor in Bryan, Texas

Strategic Projects Director Lindsey Guindi explained this agenda item was a request to amend the project finance plan for TIRZ 19. She explained that funds generated in the zone can only be used for development within the zone. She said this amendment was for an increase for the design of the roundabout in the TIRZ zone and \$160,000 for playground equipment for Camelot Park as requested by neighborhood residents. She said the TIRZ Board recommended approval and the TIRZ fund balance would cover these expenses.

Motion by Mike Southerland, second by Greg Owens.

Final Resolution: Motion Carries

Aye: Andrew Nelson, Buppy Simank, Greg Owens, Mike Southerland, Prentiss Madison, Reuben Marin, Brent Hairston