

THE STATE OF TEXAS §

COUNTY OF BRAZOS §

### INTERLOCAL AGREEMENT

THIS INTERLOCAL AGREEMENT ("Agreement") is made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2024 by and between the CITY OF BRYAN, TEXAS ("City"), a municipal corporation and home-rule city of the State of Texas, acting by and through its governing body, the City Council, and BRAZOS COUNTY, TEXAS ("Brazos County"), acting by and through its governing body, the Commissioners Court. This Agreement is made pursuant to Chapter 791 of the Texas Government Code and Chapter 311 of the Texas Tax Code for the participation of Brazos County in TAX INCREMENT REINVESTMENT ZONE NUMBER TWENTY-ONE, CITY OF BRYAN, TEXAS ("TIRZ #21"), a reinvestment zone created by the City pursuant to Chapter 311 of the Texas Tax Code.

#### Section 1. DEFINITIONS.

(a) As used in this Agreement, the following terms shall have the meanings set out below:

"Agreement" shall mean this agreement between the City and Brazos County.

"Brazos County" is defined in the preamble of this Agreement and includes its successors and assigns.

"Brazos County Ad Valorem Tax Rate" shall mean the current ad valorem tax rate of Brazos County, Texas.

"Brazos County Captured Appraised Value" shall mean the total taxable value of all real property taxable by the Brazos County and located in the TIRZ #21 Area for that year less the certified 2024 net taxable base value of \$116,200,413.00.

"Brazos County Tax Increment Participation" shall mean eighty percent (80%) of the total ad valorem taxes collected by Brazos County each year during the term of this Agreement on the Brazos County Captured Appraised Value less that portion of the ad valorem taxes pledged by Brazos County to debt service.

"City" is defined in the preamble of this Agreement and includes its successors and assigns.

"City Captured Appraised Value" shall mean the total taxable value of all real property taxable by the City and located in the TIRZ #21 Area for that year less the 2006 net taxable base value of \$41,070,995.00.

"City's Tax Increment Participation" shall mean an amount equal to one hundred percent (100%) of the ad valorem taxes collected by the City each year during the duration of TIRZ #21 on the City Captured Appraised Value.

"Downtown North" shall mean the area within TIRZ #21 as defined by Exhibit "A" attached hereto.

"Project and Finance Plan" shall mean the Project and Finance Plan for the TIRZ #21

which shall be adopted by the Board of Directors of TIRZ #21 and approved by the City Council of the City.

"Tax Increment Fund" shall mean the tax increment fund created by the City in the City Treasury for the TIRZ #21.

"TIRZ #21" shall mean Tax Increment Reinvestment Zone Number Twenty-One, City of Bryan, Brazos County, Texas as established by City of Bryan Ordinance Number 1645.

"TIRZ #21 Area" shall mean the area of the City to be included in TIRZ #21, being substantially as described in **Exhibit "B"** attached hereto.

(b) Terms used herein and not otherwise defined shall have the meanings ascribed to them in Chapter 311, Texas Tax Code.

## Section 2. PURPOSE FOR CREATING THE ZONE.

The City created TIRZ #21 for the purposes of encouraging redevelopment and historic preservation in Downtown Bryan within the TIRZ #21 Area. Brazos County desires to participate in TIRZ #21 to facilitate the redevelopment of Downtown North, specifically to support the economic development agreement which will result in 300 new public parking spaces in Downtown Bryan.

## Section 3. OBLIGATIONS OF BRAZOS COUNTY.

(a) *Tax Increment Participation.* Brazos County agrees to pay the City annually the Brazos County Tax Increment Participation amount. The tax rate and the portion of the tax rate pledged directly to debt service are subject to change and the Brazos County Tax Increment Participation herein pledged shall change as both Brazos County's tax rate and tax rate pledged to debt service changes. In the event that the City decides to expand the TIRZ #21 Area, Brazos County's Tax Increment Participation shall not extend to the new area unless Brazos County approves the participation.

(b) *Payment Dates.* The first payment of the Brazos County Tax Increment Participation under this Agreement shall be for those taxes as levied and collected by Brazos County for the tax year 2026 and the last payment by Brazos County under this Agreement is for those taxes levied and collected by Brazos County for the tax year 2035. Payment shall be due thirty (30) days of being invoiced.

(c) *Projects in the Zone.* The obligation of Brazos County to participate in the TIRZ #21 is limited to (i) the area described in **Exhibit "A"** attached hereto and (ii) the projects associated with the development of Downtown North set forth in the Project and Finance Plan as described in **Exhibit "C"** attached hereto, specifically, the Brazos County Tax Increment Participation is restricted to a portion of the projected cost of the public portion of the underground and above ground structure parking.

(d) *Representation on Board of Directors.* Brazos County shall have the unequivocal right to appoint to and maintain one (1) member on the TIRZ #21 Board of Directors. The appointment will be for a two (2) year term commencing January 1, 2025. A person may be reappointed for subsequent terms without limitation. If Brazos County appoints a director after January 1 2025, the director shall serve for the remainder of the unexpired term.

(e) *Reimbursement of Creation Expenses.* Brazos County shall be entitled to reimbursement for its actual costs, if any, associated with the creation of the TIRZ #21, in accordance with the Project and

Finance Plan.

#### Section 4. PROJECT AND FINANCE PLAN.

(a) *Approval of Project and Finance Plan.* The parties agree that Brazos County, acting through its County Commissioners Court, shall be permitted to review and accept the Project and Finance Plan and any amendment to same, before it is submitted to the City Council for City final approval. If Brazos County does not accept the Project and Finance Plan, or any amendments thereto, Brazos County may terminate this Agreement by giving the City sixty (60) days' notice.

(b) *Project Costs.* It is understood that the City will enter into a Chapter 380 Economic Development Agreement with a Developer of approximately four acres of property within TIRZ #21. The projected Project costs to be included within the Project and Finance Plan will be the payment of incentives offered under the Chapter 380 Agreement, in exchange for the Developer's construction of underground and above ground structured parking and meeting other economic benchmarks.

#### Section 5. TERM OF AGREEMENT.

This Agreement shall become effective as of the date of the final signature hereto, and shall remain in effect until the earlier of (i) September 30, 2037, (ii) Brazos County has contributed a total amount of \$5,000,000.00 to the Tax Increment Fund; or (iii) the Agreement is terminated as provided herein.

#### Section 6. OBLIGATIONS OF THE CITY.

(a) *City Tax Increment Participation.* The City agrees to participate in the TIRZ #21 by contributing the City's Tax Increment Participation amount into the Tax Increment Fund. The City's Tax Increment Participation is subject to changes in its tax rate.

(b) *Payment Dates.* The obligation to pay the City Tax Increment Participation shall commence as taxes representing the City tax increment are levied and collected by the City and payment shall be due thirty (30) days after invoice.

(c) *Payment of Project Costs.* The City and the Board of Directors of TIRZ #21 are responsible for payment of project costs described in the approved Project and Finance Plan, from the Tax Increment Fund, as available, without the need for further approval by Brazos County.

#### Section 7. MISCELLANEOUS.

(a) *Severability.* In the event any term, covenant or condition herein contained shall be held to be invalid by any court of competent jurisdiction, such invalidity shall not affect any other term, covenant or condition herein contained, provided that such invalidity does not materially prejudice either Brazos County or the City in their respective rights and obligations contained in the valid terms, covenants or conditions hereof. In the event any term, covenant or condition shall be held invalid and affects in any manner the limitations on Brazos County's contributions or participation, then this Agreement shall be void as to Brazos County and Brazos County shall have no liability for any incremental or other payments as may otherwise be provided for in this Agreement.

(b) *Entire Agreement.* This Agreement merges the prior negotiations and understandings of the parties hereto and embodies the entire agreement of the parties, and there are no other agreements,

assurances, conditions, covenants (express or implied) or other terms with respect to the covenants, whether written or verbal, antecedent or contemporaneous, with the execution hereof.

(c) *Written Amendment.* Unless otherwise provided herein, this Agreement may be amended only by written instrument duly executed on behalf of each party.

(d) *Notices.* All notices required or permitted hereunder shall be in writing and shall be deemed delivered when actually received or, if earlier, on the third (3rd) day following deposit in a United States Postal Service post office or receptacle with proper postage affixed (certified mail, return receipt requested) addressed to the respective other party at the address prescribed below, or at such other address as the receiving party may have theretofore prescribed by notice to the sending party.

**City**  
Kean Register  
City Manager  
City of Bryan  
300 South Texas Avenue  
Bryan, Texas 77803

**Brazos County**  
Judge Duane Peters  
Brazos County Judge  
Brazos County  
200 South Texas Avenue, Suite 332  
Bryan, TX 77803

(e) *Non-Waiver.* Failure of any party hereto to insist on the strict performance of any of the agreements herein or to exercise any rights or remedies accruing hereunder upon default or failure of performance shall not be considered a waiver of the right to insist on, and to enforce by any appropriate remedy, strict compliance with any other obligation hereunder or to exercise any right or remedy occurring as a result of any future default or failure of performance.

(f) *Assignment.* Except for the City's right to assign and delegate this Agreement and the performance of obligations to the Board of Directors of TIRZ #21, no party shall assign this Agreement by operation of law or otherwise without the prior written consent of the other parties and no party shall delegate any portion of its performance under this Agreement without the written consent of the other parties.

(g) *Successors.* This Agreement shall bind and benefit the parties and their legal successors. This Agreement does not create any personal liability on the part of any officer or agent of the City or TIRZ #21 or any trustee, officer, agent or employee of Brazos County.

(h) *No Waiver of Immunity.* No party hereto waives or relinquishes any immunity or defense on behalf of itself, its trustees, officers, employees, and agents as a result of its execution of this Agreement and performance of the covenants contained herein.

(i) *Incorporation of Exhibits.* The exhibits attached hereto are incorporated herein for all purposes.

(j) *Legal Construction.* The paragraph headings contained in this Agreement are for convenience only and do not enlarge or limit the scope or meaning of the paragraphs. Words of any gender used in this Agreement shall be held and construed to include any other gender, and words in the singular number shall be held to include the plural and vice versa, unless the context requires otherwise. Each party to this Agreement has had an opportunity to review the terms contained herein with counsel and therefore neither party shall be deemed to be the author and any ambiguities contained herein shall not be construed more or less favorably between the parties by reason of authorship or origin of language.

**IN WITNESS HEREOF, the City and Brazos County have made and executed this Agreement in multiple copies, each of which is an original.**

CITY OF BRYAN

BRAZOS COUNTY

\_\_\_\_\_  
Mayor Date

\_\_\_\_\_  
Brazos County Judge Date

ATTEST/SEAL:

ATTEST:

\_\_\_\_\_  
City Secretary Date

\_\_\_\_\_  
County Clerk Date

APPROVED AS TO FORM:

\_\_\_\_\_  
City Attorney Date

**EXHIBIT A**





**EXHIBIT B**





EXHIBIT C



**CITY OF BRYAN**  
*The Good Life, Texas Style.™*

**CITY OF BRYAN  
TAX INCREMENT REINVESTMENT ZONE  
NUMBER TWENTY-ONE**

**PRELIMINARY PROJECT PLAN AND  
REINVESTMENT ZONE FINANCING PLAN**

August 2009

## LEGAL DESCRIPTION OF THE ZONE

Being approximately 259 +/- acres of land out of the City of Bryan, Texas described generally as follows:

The Bryan Downtown Reinvestment Zone shall be comprised of all property within the following described polygon, inclusive of the ROW that comprises the boundary, but with the exception of the two parcels known at the Brazos County Appraisal District as: R41810 – Smythe #3, Block 4, Lots 1-9, Acres 4.00 and R41811 – Smythe #3, Block D, Lot 2, Acres 2.37-the polygon starting point is the northwest corner of the intersection of the Sims St. and the 18th St. right-of-ways, then heading east along the north side of the 18th St. right-of-way, until reaching the northeast corner of the intersection of Texas Ave. and the 18th St. right-of-ways, then heading south along the east side of the Texas Ave. right-of-way, until reaching the southeast corner of the intersection of the E. 30th St. and Texas Ave. right-of-ways, then heading west one block along the south side of the E. 30th St. right-of-way until reaching the southeast corner of the intersection of the S. Washington Ave. and E. 30th St right-f-ways, then heading southwest along the southeast side of the S. Washington Ave. right-of-way until reaching the southeast corner of the intersection of the E. 33rd St. and S. Washington Ave. right-of-ways, then heading southeast along the northeast side of the E. 33rd St. right-of-way until reaching the southeast corner of the intersection of the Texas Ave. and E. 33rd St. right-of-ways, then heading south and southeast along the east and northeast of the Texas Ave. right-of-way until reaching the southeast corner of the intersection of the Dodge Ave. and Texas Ave. right-of-ways, then heading southwest along the southeast side of the Dodge Ave. right-of-way until reaching the southwest corner of the intersection of the Finfeather Rd. and Dodge Ave. right-of-ways, then heading north along the west side of the Finfeather Rd. right-of-way until reaching the southwest corner of the intersection of the S. Sims St. and Finfeather Rd. right-of-ways, then heading northwest along the southwest side of the S. Sims St. right-of-way until reaching the northwest corner of the intersection of the S. Bryan Ave. and S. Sims St. right-of-ways, then heading north along the west side of the S. Bryan Ave. right-of-way until reaching the southwest corner of the intersection of the W. 30th St. and S. Bryan Ave. right-of-ways, then heading west along the south side of the W. 30th St. right-of-way until reaching the southwest corner of the intersection of the S. Sims St. and W. 30th St. right-of-ways, then heading north along the west side of the Sims St. right-of-way until closing at the starting point of the northwest corner of the intersection of the Sims St. and the 18th St. right-of-ways.

## PROJECT AND FINANCE PLAN

### *Existing Uses and Conditions / Boundaries §311.011(b)(1)*



The Zone includes approximately 259 +/- acres wholly within the City of Bryan. Its boundaries include two principal areas of the City's historic core, hereafter referred to as "Downtown" and "South College Avenue."

The "Downtown" portion of the Zone includes the mixed-use Central Business District of the City, containing the region's densest mix of office, restaurant/ entertainment, retail, lodging, public, and institutional uses. Several properties have more than one use on site, often mixed vertically, especially with retail space on the ground floor and other uses on upper floors. There are small pockets of residential uses and off-street parking lots. The Downtown portion also includes a civic core component, concentrated between the traditional boundaries of downtown and Texas Avenue, and adjacent public open space and cultural centers. Many of the City's and County's key municipal buildings are located here.

The age of the land uses within the Downtown portion of the Zone varies from historic, early 20th Century buildings to modern structures. This portion of the Zone also contains South Main Street, where historic buildings form the infrastructure for tourism development. Other historic structures to help drive tourism are located on the east side of the railroad tracks near the Bryan Public Library and the Children's Museum. Despite

resurgence in development activity along South Main Street, vacancies in many structures remain high, especially on upper floors.

The “South College Avenue” portion of the Zone extends northward from Dodge Street along S. College Avenue/ S. Main Street. The land uses within the South College Avenue portion of the Zone are a mostly low-density mixture of retail, general commercial, and light industrial properties situated along the rail line. Many properties are in excess of 35 years old and some are underutilized or unused altogether. Though an asphalt overlay was recently poured over this section of the street, the overlay is not expected to last the life of the Zone. In addition, this section of street is in need of significant drainage improvements. Sidewalks are in poor condition or do not exist at all in many places.

*Municipal Ordinances §311.011(b)(2)*

The City is not contemplating any specific changes to municipal ordinances as part of any projects to be undertaken by the Zone.

*Non-Project Costs §311.011(b)(3)*

It is expected that the City will participate in the rehabilitation of existing and development of new public facilities and infrastructure within the Zone. In addition, private developers may also contribute public facilities and infrastructure.

*Relocation §311.011(b)(4)*

No relocation of existing residents is anticipated to be required as a result of the Zone’s projects.

*Estimated Project Cost Description §311.011(c)(1) and Kind, Number, and Location of TIRZ Improvements §311.011(c)(2)*

The Zone is anticipated to engage in projects that will support the types of development and economic activity projected in the Downtown Bryan Master Plan (Appendix A) as well as contribute to the vitality and attractiveness of Bryan as a whole. The categories of project costs include the following:

1. Land & Land Improvements – Various components of existing structures will be need to be maintained and/or demolished for public safety and for development preparation purposes. These costs might include asbestos inspections and potentially abatement of asbestos. Additionally, costs may be incurred in the process of obtaining land including legal fees, accounting/auditing services, taxes, and planning/consulting services.
2. Roadways and traffic management – To facilitate a safe, efficient, and appealing driving experience within and through the Zone as a prerequisite to economic growth and new development, Zone funds may contribute to studies and/or contracts that may further these improvements in roadway infrastructure, traffic management infrastructure, and beautification.

*Economic Feasibility Study §311.011(c)(3)*

The Downtown Bryan Master Plan is available in the offices of Development Services and on [www.bryantx.gov](http://www.bryantx.gov). The SPPRE Executive Summary is also attached.

*Estimate of Bonded Indebtedness §311.011(c)(4)*

The Zone will not issue bonded debt at this time. Rather, the Zone will be established on a pay-as-you-go basis initially, while the Board of Directors monitors the progress of TIF fund accumulation. The Zone becomes an economic development tool necessary to partner in development opportunities which will not succeed without associated infrastructure improvements. It is anticipated that property valuations will meet or exceed the projections forecasted in this report. As new development occurs within the Zone, property value increases positively affect TIRZ fund accumulation, and further projects may be considered.

*Timing of Incurring Costs or Monetary Obligation §311.011(c)(5)*

Costs will be incurred over the life of the Zone based on its Board of Directors' identification of priority activities and projects, opportunities for implementation, and available revenues to sustain future bonded debt.

CITY OF BRYAN, TEXAS  
TAX INCREMENT REINVESTMENT ZONE #21 ANALYSES  
ESTIMATED PROJECT COSTS

<u>Fiscal Year</u>	<u>Description of Expenditures</u>	<u>Project Cost</u>
2008	Accounting & Auditing Services	\$ 8,000
2009	Land & Land Improvements	\$ 3,000
	Legal Expenses	5,743
	Taxes	354
	Accounting/Auditing Services	12,000
	Planning/Consulting Expenses	15,790
	Demolition/Asbestos Abatement	269,000
	Transportation Grant Contract (Goodman Corp)	50,000
		<u>\$ 355,887</u>
2010	Consulting Expenses	\$ 35,000
	Demolition/Asbestos Abatement	200,000
		<u>\$ 235,000</u>
2011	Reimburse General Fund for Loaned Funds	\$ 63,482
2012	Reimburse General Fund for Loaned Funds	\$ 19,588
	Reimburse Special Projects for Loaned Funds	43,894
		<u>\$ 63,482</u>
2013	Reimburse Special Projects for Loaned Funds	\$ 63,482
2014	Reimburse Special Projects for Loaned Funds	\$ 63,482
2015	Reimburse Special Projects for Loaned Funds	\$ 63,482
2016	Reimburse Special Projects for Loaned Funds	\$ 3,660
	Reimburse Oil & Gas Fund for Loaned Funds	59,822
		<u>\$ 63,482</u>
2017	Reimburse Oil & Gas Fund for Loaned Funds	\$ 63,482
2018	Reimburse Oil & Gas Fund for Loaned Funds	\$ 51,696
	<b>Total Projected Expenditures &amp; Reimbursements</b>	<b>1,094,957</b>

Various types of projects may be implemented in any location within the Zone where the Zone's Board of Directors determines that doing so will enable desired private development.

*Method of Financing and Sources of Revenue §311.011(c)(6)*

*Methods of financing.*

The Zone will initialize through a pay-as-you-go approach, with the option of financing projects that could utilize the following approaches:

- Cash funds generated from existing property value increment;
- Short term anticipation loans from other City funds;

*Sources of revenue.*

The primary source of revenue for the Zone will be funds from the contributed property tax collections of the City of Bryan on the taxable property value increment within the Zone. It is currently projected that the City will agree to participate in funding the Zone with 100% of the incremental property taxes collected over the life of the Zone. Based upon 2009 tax rates the incremental property tax revenue contributed to the Zone is projected as follows:

- Zone property tax contributions from the participating tax jurisdictions could be supplemented with other sources of revenue as available. These could include but are not limited to;
- Grants from other local, state, and federal agencies;
- Grants from private entities such as foundations; and,
- Joint implementation and funding agreements with other public agencies or private entities such as civic associations for specific projects.

*Current Appraised Value §311.011(c)(7)*

The current certified taxable appraised value for the base year of the Zone, 2006, is \$43,915,850.

*Estimated Captured Appraised Value §311.011(c)(8)*

The table found on page 9 of this plan provides the projected schedule of taxable value increment captured by the Zone over its proposed 20-year duration. Captured value projections assume no annual value appreciation.

CITY OF BRYAN, TEXAS

TAX INCREMENT REINVESTMENT ZONE #21 ANALYSIS

SUMMARY OF SIGNIFICANT FORECAST ASSUMPTIONS

- The accompanying forecasted schedules present, to the best of management's knowledge and belief, the estimated tax revenues, cash flows, bond activity, and additional tax revenue for the forecast period. Accordingly, the forecast reflects management's judgment as of June 2009, of the expected conditions and its expected course of action. The assumptions disclosed herein are those that management believes are significant to the forecast. There will usually be differences between the forecasted and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.
- In addition to projected tax revenues, other project funding includes \$490,181 in funding transfers from other City funds, to be repaid as tax revenue income is received. At this time there is no anticipation that bond funds will be issued, therefore debt service is not anticipated.
- Excess funds will be invested at an estimated 3% per annum.
- Captured assessed valuations are forecasted to remain constant at \$69,371 from fiscal year 2010 forward. This Project and Finance Plan will be amended to reflect changes as future development plans are known.
- Current future tax rates dedicated to this project are:
  - City of Bryan        \$.6364 per \$100 valuation
- Neither Brazos County nor Bryan Independent School District currently has any portion of their tax rates dedicated to this project.
- No tax abatement will be given.



**CITY OF BRYAN, TEXAS**  
**TAX INCREMENT REINVESTMENT ZONE #21 ANALYSIS**  
**FORECASTED TAX REVENUES**

Tax Year	Real Property Value (\$)	Captured Incremental Value (\$)	Incremental Property Tax Revenue (\$)	
	Net Taxable	Combined	City	Total
2006	41,070,995	-	-	-
2007	43,915,850	2,844,855	20,831	20,831*
2008	44,080,050	3,009,055	18,089	18,089**
2009	51,057,085	9,986,090	63,482	63,482
2010	51,057,085	9,986,090	63,482	63,482
2011	51,057,085	9,986,090	63,482	63,482
2012	51,057,085	9,986,090	63,482	63,482
2013	51,057,085	9,986,090	63,482	63,482
2014	51,057,085	9,986,090	63,482	63,482
2015	51,057,085	9,986,090	63,482	63,482
2016	51,057,085	9,986,090	63,482	63,482
2017	51,057,085	9,986,090	63,482	63,482
2018	51,057,085	9,986,090	63,482	63,482
2019	51,057,085	9,986,090	63,482	63,482
2020	51,057,085	9,986,090	63,482	63,482
2021	51,057,085	9,986,090	63,482	63,482
2022	51,057,085	9,986,090	63,482	63,482
2023	51,057,085	9,986,090	63,482	63,482
2024	51,057,085	9,986,090	63,482	63,482
2025	51,057,085	9,986,090	63,482	63,482
2026	51,057,085	9,986,090	63,482	63,482
<b>TOTAL</b>			1,181,595	1,181,595

\*Represents actual receipts per City's 2008 Audited Financial Statements

\*\*First year Tax Freeze; total reflected is adopted budget amount

**TAX INCREMENT REINVESTMENT ZONE #21 ANALYSIS**

**FORECASTED REVENUES & EXPENDITURES**

	<u>FY 08</u>	<u>FY 09</u>	<u>FY 09</u>	<u>FY 10</u>	<u>FY 11</u>	<u>FY 12</u>	<u>FY 13</u>	<u>FY 14</u>	<u>FY 15</u>	<u>FY 16</u>
	<u>Actual</u>	<u>Adopted</u>	<u>Projected</u>	<u>Proposed</u>	<u>Projected</u>	<u>Projected</u>	<u>Projected</u>	<u>Projected</u>	<u>Projected</u>	<u>Projected</u>
<b>REVENUES:</b>										
Property tax - City	\$ 20,831	\$ 18,089	\$ 18,083	\$ 63,482	\$ 63,482	\$ 63,482	\$ 63,482	\$ 63,482	\$ 63,482	\$ 63,482
Transfer from Oil and Gas	-	-	100,000	75,000	-	-	-	-	-	-
Transfer from Special Projects	-	-	175,000	63,000	-	-	-	-	-	-
Brownfield Grant	-	-	-	-	-	-	-	-	-	-
Transfer from General Fund Balance	-	-	49,552	33,518	-	-	-	-	-	-
Interest Income	37	1,000	384	-	-	-	-	-	-	(0)
<b>Total Revenues</b>	<b>20,868</b>	<b>19,089</b>	<b>343,019</b>	<b>235,000</b>	<b>63,482</b>	<b>63,482</b>	<b>63,482</b>	<b>63,482</b>	<b>63,482</b>	<b>63,482</b>
<b>EXPENDITURES:</b>										
Land & Land Improvements	-	-	3,000	-	-	-	-	-	-	-
Legal Expenses	-	-	5,743	-	-	-	-	-	-	-
Taxes	-	-	354	-	-	-	-	-	-	-
Accounting/Auditing Services	8,000	-	12,000	-	-	-	-	-	-	-
Planning/Consulting Expenses	-	-	15,790	-	-	-	-	-	-	-
Demolition/Asbestos Abatement	-	-	289,000	200,000	-	-	-	-	-	-
Transportation Grant Contract (Goodman Corp)	-	-	50,000	-	-	-	-	-	-	-
Consulting Expenses	-	-	-	35,000	-	-	-	-	-	-
Reimb. General Fund for FY09 Loan	-	-	-	-	63,482	19,588	-	-	-	-
Reimb. Special Projects for FY09 Loan	-	-	-	-	-	43,894	63,482	63,482	63,482	3,660
Reimb. Oil & Gas for FY09 Loan	-	-	-	-	-	-	-	-	-	59,822
<b>Total Expenditures</b>	<b>8,000</b>	<b>-</b>	<b>355,887</b>	<b>235,000</b>	<b>63,482</b>	<b>63,482</b>	<b>63,482</b>	<b>63,482</b>	<b>63,482</b>	<b>63,482</b>
<b>Increase (Decrease) in Fund Balance</b>	<b>12,868</b>	<b>19,089</b>	<b>(12,868)</b>	<b>(0)</b>	<b>(0)</b>	<b>(0)</b>	<b>(0)</b>	<b>(0)</b>	<b>(0)</b>	<b>(0)</b>
<b>Beginning Fund Balance</b>	<b>-</b>	<b>(8,000)</b>	<b>12,868</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(0)</b>
<b>Ending Fund Balance</b>	<b>\$ 12,868</b>	<b>\$ 11,089</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ (0)</b>	<b>\$ (0)</b>

CITY OF BRYAN, TEXAS

TAX INCREMENT REINVESTMENT ZONE #21 ANALYSIS

FORECASTED REVENUES & EXPENDITURES

	FY 17 Projected	FY 18 Projected	FY 19 Projected	FY 20 Projected	FY 21 Projected	FY 22 Projected	FY 23 Projected	FY 24 Projected	FY 25 Projected	FY 26 Projected
<b>REVENUES:</b>										
Property tax - City	\$ 63,482	\$ 63,482	\$ 63,482	\$ 63,482	\$ 63,482	\$ 63,482	\$ 63,482	\$ 63,482	\$ 63,482	\$ 63,482
Transfer from Oil and Gas	-	-	-	-	-	-	-	-	-	-
Transfer from Special Projects	-	-	-	-	-	-	-	-	-	-
Brownfield Grant	-	-	-	-	-	-	-	-	-	-
Transfer from General Fund Balance	-	-	-	-	-	-	-	-	-	-
Interest Income	-	-	354	2,289	4,241	6,273	8,365	10,521	12,741	15,028
<b>Total Revenues</b>	<b>63,482</b>	<b>63,482</b>	<b>63,835</b>	<b>65,751</b>	<b>67,723</b>	<b>69,755</b>	<b>71,847</b>	<b>74,003</b>	<b>76,223</b>	<b>78,510</b>
<b>EXPENDITURES:</b>										
Land & Land Improvements	-	-	-	-	-	-	-	-	-	-
Legal Expenses	-	-	-	-	-	-	-	-	-	-
Taxes	-	-	-	-	-	-	-	-	-	-
Accounting/Auditing Services	-	-	-	-	-	-	-	-	-	-
Planning/Consulting Expenses	-	-	-	-	-	-	-	-	-	-
Demolition/Asbestos Abatement	-	-	-	-	-	-	-	-	-	-
Transportation Grant Contract (Goodman Corp)	-	-	-	-	-	-	-	-	-	-
Consulting Expenses	-	-	-	-	-	-	-	-	-	-
Reimb. General Fund for FY09 Loan	-	-	-	-	-	-	-	-	-	-
Reimb. Special Projects for FY09 Loan	-	-	-	-	-	-	-	-	-	-
Reimb. Oil & Gas for FY09 Loan	63,482	51,698	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>63,482</b>	<b>51,698</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Increase (Decrease) in Fund Balance	(0)	11,786	63,835	65,751	67,723	69,755	71,847	74,003	76,223	78,510
Beginning Fund Balance	(0)	(0)	11,786	75,621	141,372	209,095	278,850	350,697	424,700	500,923
Ending Fund Balance	\$ (0)	\$ 11,786	\$ 75,621	\$ 141,372	\$ 209,095	\$ 278,850	\$ 350,697	\$ 424,700	\$ 500,923	\$ 579,432

**ORDINANCE NO. \_\_\_\_\_**

**AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF BRYAN, TEXAS, APPROVING THE EIGHTH AMENDMENT TO THE PROJECT COSTS IN THE EXISTING PROJECT AND FINANCE PLAN FOR “TAX INCREMENT REINVESTMENT ZONE NUMBER TWENTY-ONE, CITY OF BRYAN, TEXAS”, AND ORDAINING OTHER MATTERS RELATED THERETO; REPEALING ALL ORDINANCES OR PARTS OF ORDINANCES IN CONFLICT HEREWITH; PROVIDING A SEVERABILITY CLAUSE; PROVIDING A SAVINGS CLAUSE; FINDING AND DETERMINING THAT THE MEETING AT WHICH THE ORDINANCE WAS PASSED WAS OPEN TO THE PUBLIC AS REQUIRED BY LAW; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the City Council of the City of Bryan, Texas (“City”) has created, as authorized by the Tax Increment Financing Act, Chapter 311 of the Texas Tax Code, Vernon’s Texas Codes Annotated (“Act”), a tax increment reinvestment zone within the City designated “Tax Increment Reinvestment Zone Number Twenty-One, City of Bryan, Texas” (“Zone”); and

**WHEREAS**, the City Council of the City has approved, as required by the Act, the Project and Finance Plan (“Plan”) for the Zone, as well as seven previous amendments to the Plan providing additional “Project Costs” be funded by the Zone and which are summarized in Exhibit “A”; and

**WHEREAS**, the Board of the Zone has recommended that the Plan be amended an eighth time to provide additional Project Costs be funded by the Zone; and

**WHEREAS**, Brazos County is participating in the Downtown North portion of the Project Costs associated with this amendment, specifically the County’s participation is restricted to a portion of the projected cost of the public portion of the underground and above ground structure parking; and

**WHEREAS**, the Brazos County Commissioners Court reviewed and approved the amendment to the Plan as provided in the Interlocal Agreement made by and between the City of Bryan and Brazos County; and

**WHEREAS**, in compliance with the Act, the City has called a public hearing to hear public comments on the additional Project Costs to be funded by the Zone and its benefits to the City, Brazos County, and the property in the Zone, and on the proposed amendments to the Plan; and

**WHEREAS**, in compliance with the Act, notice of such public hearing was published in the *Bryan-College Station Eagle*, a paper of general circulation in the City, such publication date being not later than seven (7) days prior to the date of the public hearing; and

**WHEREAS**, such hearing was convened at the time and place mentioned in the published notice, to-wit, on the 8<sup>th</sup> day of October, 2024 at 5:30 p.m. at Bryan City Hall, which hearing was conducted and then closed; and

**WHEREAS**, the City, at such hearing, invited any interested person, or the attorney thereof, to appear and contend for or against the amendment of the Plan to permit the additional Project Costs to be funded by the Zone; and

**WHEREAS**, the City Council determines that it is necessary and advisable to consider adding additional Project Costs and therefore it is in the best interests of the citizens to approve this amendment to the Plan.

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

**SECTION 1:** That the facts and recitations contained in the preamble of this Ordinance are hereby found and declared to be true and correct.

**SECTION 2:** That the City hereby approves an amendment to the Plan for the following items:

- 1.) \$14,000,000.00 for the Downtown North area as shown below in **Exhibit “B”** for costs associated with infrastructure including publicly accessible structured and underground parking, parks and play areas, updates to existing roadways, updates to and construction of sidewalks and pathways, landscaping, lighting, and upgrades to and/or relocation of electrical lines, water lines, sewer lines, and storm sewer currently located within the public right-of-way.
- 2.) \$3,500,000.00 for the Lorca Development area as shown below in **Exhibit “C”** for costs associated with publicly accessible structure and surface parking and façade upgrades beyond what is required by the currently adopted building codes and site development codes.

**SECTION 3:** All ordinances or parts of ordinances in conflict with the provisions of this Ordinance are hereby repealed.

**SECTION 4:** Should any section, paragraph, sentences, clause, phrase or word of this Ordinance be declared unconstitutional or invalid for any purpose by a court of competent jurisdiction, the remainder of this Ordinance shall not be affected thereby, and to this end the provisions of this Ordinance are declared severable.

**SECTION 5:** It is hereby found and determined that the meeting at which this Ordinance was passed was open to the public as required by Section 551.001 et seq., Texas Government Code, and that advance public notice of time, place and purpose of said meeting was given.

**SECTION 6:** This Ordinance shall take effect immediately upon its first and only reading and passage.

**PASSED, ADOPTED, AND APPROVED** the \_\_\_\_ day of \_\_\_\_\_, 2024 at a regular meeting of the City Council of the City of Bryan, Texas, by a vote of \_\_\_\_\_yeses and \_\_\_\_\_ noes.

**ATTEST:**

**CITY OF BRYAN:**

\_\_\_\_\_  
Melissa Brunner, City Secretary

\_\_\_\_\_  
Bobby Gutierrez, Mayor

**APPROVED AS TO FORM:**

\_\_\_\_\_  
Thomas A. Leeper, City Attorney

## Exhibit A

### Original Project and Finance Plan

- August 25, 2009
- \$1,094,957
  - Consulting / Professional Services
  - Demolition
  - Land and improvements

### First Amendment

- November 12, 2013
- \$250,000
  - Façade improvement grants
  - Site improvements

### Second Amendment

- February 9, 2016
- \$1,140,000
  - Tax reimbursements for Jordan Center

### Third Amendment

- February 28, 2017
- \$100,000
  - Facade improvement grants

### Fourth Amendment

- June 12, 2018
- \$170,000
  - Façade improvements grants
  - Public art project

### Fifth Amendment

- December 11, 2018
- \$110,000
  - Intersection design associated with Quiet Zones

### Sixth Amendment

- September 24, 2019
- \$4,156,970 and extension until 2041
  - Holiday lighting
  - Surface parking lot
  - Design and construction of Quiet Zones

### Seventh Amendment

- October 11, 2022
- \$650,000
  - Surface parking
  - Plaza improvements adjacent to La Salle Hotel

Exhibit B



Exhibit C

