

Agenda Item Details

Meeting	Oct 08, 2024 - Bryan City Council Second Regular Meeting
Category	4. 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, to approve the eighth (8th) amendment to the Tax Increment Reinvestment Zone (TIRZ) #21 Project and Finance Plan, designated for the area generally described as Downtown Bryan, Texas
Type	Action
Preferred Date	Oct 08, 2024
Absolute Date	Oct 08, 2024
Fiscal Impact	Yes
Dollar Amount	17,500,000.00
Budgeted	No
Budget Source	TIRZ #21 tax increment
Goals	Quality of Life Infrastructure Economic Development

Summary:

Tax Increment Reinvestment Zone (TIRZ) #21 is generally described as Downtown Bryan and was created by petition on December 14, 2006. Brazos County recently approved an Interlocal Agreement for limited participation in the zone. The termination of the zone is scheduled to occur on or before December 31, 2041.

The proposed amendment includes additional Project Costs in an amount not to exceed 1) \$14,000,000.00 for the Downtown North area 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 and 2) \$3,500,000 for the Lorca Development area for costs associated with publicly accessible structured and surface parking and façade upgrades beyond what is required by the currently adopted building codes and site development codes.

These Project Costs will further be defined and regulated through Chapter 380 Agreements to be approved by the City Council at a later date.

Staff Analysis and Recommendation:

The TIRZ #21 Board of Directors approved this amendment on September 19, 2024. To facilitate continued growth and redevelopment of Downtown Bryan, staff 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 #21 (8th Amendment)
2. Original Project and Finance Plan

[Ordinance Amending TIRZ 21 \(8th amendment\).doc.pdf \(398 KB\)](#)

[TIRZ 21 Project Plan_updated 071609.pdf \(2,114 KB\)](#)