

ORDINANCE NO. 3636

AN ORDINANCE OF THE CITY OF MESQUITE, TEXAS, APPROVING THE SCHEDULES TO THE 2004 AMENDED AND RESTATED PROJECT AND FINANCING PLAN FOR TOWNE CENTRE TAX INCREMENT FINANCE REINVESTMENT ZONE NUMBER TWO, CITY OF MESQUITE, TEXAS; MAKING A FINDING OF FEASIBILITY; PROVIDING A REPEALER CLAUSE; PROVIDING A SEVERABILITY CLAUSE; AND DECLARING AN EMERGENCY.

WHEREAS, the City established Towne Centre Tax Increment Finance Reinvestment Zone Number Two, City of Mesquite, Texas (the "Zone"), and established a Board of Directors for the Zone (the "Board") to promote development or redevelopment in the Zone pursuant to Ordinance No. 3257 approved by the City Council on September 21, 1998, in accordance with the Tax Increment Financing Act, Chapter 311 of the Texas Tax Code, Vernon's Texas Codes Annotated (the "Act"); and

WHEREAS, the Board on July 27, 1999, prepared and adopted a Project and Financing Plan for the Zone pursuant to Ordinance No. 3313 approved by the City Council on August 16, 1999; and

WHEREAS, the Board on June 4, 2003, prepared and adopted an Amended and Restated Project and Financing Plan pursuant to Ordinance No. 3586 approved by the City Council on June 16, 2003; and

WHEREAS, the Board on January 27, 2004, prepared and adopted the Schedules to the 2004 Amended and Restated Project and Financing Plan (the "Plan"), a copy of which is attached hereto as Exhibit "A" and incorporated herein by reference for the Zone, and is hereby submitted by the Board for approval; and

WHEREAS, the Plan is substantially consistent with the adopted original and revised plans for the Zone which were approved by the City Council on August 16, 1999, and June 16, 2003, respectively.

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

SECTION 1. That the facts and recitations contained in the preamble of this ordinance are hereby found and declared to be true and correct, and are incorporated herein for all purposes.


SECTION 2. That the City Council has reviewed the Schedules to the 2004 Amended and Restated Project and Financing Plan (the "Plan"), attached hereto as Exhibit "A," and finds the Plan to be feasible and hereby approves the Plan and its amendments.

SECTION 3. That all ordinances or portions thereof in conflict with the provisions of this ordinance, to the extent of such conflict, are hereby repealed. To the extent that such ordinances or portions thereof are not in conflict herewith, the same shall remain in full force and effect.

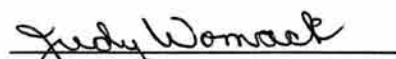
SECTION 4. That should any word, sentence, clause, paragraph or provision of this ordinance be held to be invalid or unconstitutional, the validity of the remaining provisions of this ordinance shall not be affected and shall remain in full force and effect.

SECTION 5. That the need to regulate the Plan and its amendments for Towne Centre Tax Increment Finance Reinvestment Zone Number Two of the City of Mesquite, and the need to protect the public interest, comfort and general welfare of the citizens of the City of Mesquite, creates an urgency and emergency for the preservation of the public health, safety and welfare, requires that this ordinance shall take effect immediately from and after its passage and publication of said ordinance as the law in such cases provides.


DULY PASSED AND APPROVED by the City Council of the City of Mesquite, Texas, on the 16th day of February, 2004.

  
\_\_\_\_\_  
Mike Anderson  
Mayor

ATTEST:

  
\_\_\_\_\_  
Judy Womack  
City Secretary

APPROVED:

  
\_\_\_\_\_  
B.J. Smith  
City Attorney

# 2004 Towne Centre Reinvestment Zone

## Schedules for Project Plan and Financing Plan

A plan for tax increment financing  
in Reinvestment Zone Number Two,  
Prepared for the City of Mesquite  
by Stein Planning and Management

Updated January 27, 2004

**Schedule 1:  
2003 Appraised Values from Dallas Central Appraisal District,  
Towne Centre Reinvestment Zone**

DCAD ACCOUNT	SITE ADDRESS	OWNER	2003 LAND VALUE	2003 IMP VALUE	2003 MARKET VALUE	2003 LAND AREA	2003 FLOOR AREA	2003 LAND/ LAND SF	2003 IMP/ BLDG SF	2003 MARKET/ LAND SF	1998 MARKET VALUE
<b>Fully exempt accounts:</b>											
55100765210030000	18203 LBJ FWY	MESQUITE ISD	\$1,160,220	\$4,950	\$1,165,170	331,492	100	\$3.50	N. A.	N. A.	\$999,420
65100765210020000	18201 LBJ FWY	MESQUITE ISD	\$2,226,070	\$2,545,670	\$4,771,740	636,020	100	\$3.50	N. A.	N. A.	\$1,914,000
65100765610010000	2000 TOWN EAST BLVD	MESQUITE ISD	\$2,115,700	\$4,950	\$2,120,650	604,488	0	\$3.50	N. A.	N. A.	
65109509610130000	3301 TOWNE CENTRE DR	MESQUITE CITY OF	\$467,220	\$500,000	\$967,220	46,722	1,000	\$10.00	N. A.	N. A.	\$967,220
65146263210690000	2400 TOWNE CENTRE DR	MESQUITE CITY OF	\$58,520	\$0	\$58,520	102,758	0	\$0.55	N. A.	N. A.	\$67,340
65146263210720000	2405 TOWNE CENTRE DR	MESQUITE CITY OF	\$90,510	\$0	\$90,510	164,570	0	\$0.55	N. A.	N. A.	\$139,690
<b>Vacant or underdeveloped accounts:</b>											
38053500010010000	2237 US HIGHWAY 80 E	DEL PROPERTIES INC	\$62,910	\$0	\$62,910	114,389	0	\$0.55	N. A.	\$0.55	\$114,390
38124100030010000	18585 LBJ FWY	HORIZONS LAND CO LLC									
381241000A0030000	19020 LBJ FWY	JDN REAL ESTATE MESQUITE	\$599,030	\$0	\$599,030	208,621	0	\$2.90	#DIV/0!	\$2.90	
381593000A0020000	2400 GUS THOMASSON RD	KANJI ATIF ASHIQ	\$59,330	\$0	\$59,330	59,329	0	\$1.00	N. A.	\$1.00	\$32,630
382143000B0010000	2501 TOWNE CENTRE DR										\$335,940
382143000B0010200	2816 TOWNE CENTRE DR										\$28,570
382143000B003R000	2501 TOWNE CENTRE DR	REEF DEVELOPMENT INC TR									
382143000B004R000	2501 TOWNE CENTRE DR	REEF DEVELOPMENT INC TR									
382143000B03R0000	2501 TOWNE CENTRE DR	REEF DEVELOPMENT INC TR	\$242,090	\$0	\$242,090	48,917	0	\$4.95	#DIV/0!	\$4.95	
382143000B04R0000	2501 TOWNE CENTRE DR	REEF DEVELOPMENT INC TR	\$229,650	\$0	\$229,650	45,830	0	\$5.00	#DIV/0!	\$5.00	
38215610020010000	18633 LBJ FWY	THEG USA LP									\$2,296,040
38215760010020000	18661 LBJ FWY	THEG USA LP	\$661,250	\$0	\$661,250	44,083	0	\$15.00	#DIV/0!	\$15.00	
38216800010020000	2500 TOWNE CENTRE DR	CORRAL GROUP INC	\$497,700	\$0	\$497,700	478,576	0	\$1.04	#DIV/0!	\$1.04	
38218000020030000	2700 GUS THOMASSON RD	WEITZMAN HERBERT D									\$98,010
38218000020040000	2620 GUS THOMASSON RD	MESQUITE JV	\$1,553,180	\$100,390	\$1,653,570	1,941,290	0	\$0.80	N. A.	\$0.85	\$1,456,480
38218000020050000	3301 N MESQUITE DR	TOWN EAST DEALERSHIP	\$101,190	\$0	\$101,190	404,760	0	\$0.25	N. A.	\$0.25	\$92,920
65146262810460000	2237 US HIGHWAY 80 E	DEL PROPERTIES INC	\$232,040	\$0	\$232,040	232,044	0	\$1.00	N. A.	\$1.00	\$232,040
65146262810210100	18600 LBJ FWY	JDN REAL ESTATE MESQUITE									\$537,790
65146262810210200	19000 LBJ FWY	DALMAC CENTRE MESQUITE									\$53,620
65146262810210300	19200 LBJ FWY	DALMAC CENTRE MESQUITE									\$31,520
65146262810210400	19020 LBJ FWY	JDN REAL ESTATE MESQUITE									
65146262810210600	18600 LBJ FWY	JDN REAL ESTATE MESQUITE									
65146262810230000	18500 LBJ FWY										\$65,120
65146263210620100	3201 N MESQUITE DR	JOY PHILIP &	\$54,210	\$0	\$54,210	72,283	0	\$0.75	N. A.	\$0.75	\$35,420
65146263210660000	2300 TOWNE CENTRE DR	FRANKLIN JEANNETTE									\$154,050
65146263210700000	2425 GUS THOMASSON RD	VALK DON	\$571,640	\$0	\$571,640	519,670	0	\$1.10	N. A.	\$1.10	\$129,920
65146263210710000	2200 TOWNE CENTRE DR	SCC MESQUITE PARTNERS LTD									\$327,420
65146263210710100	5201 N MESQUITE DR	TOWN EAST FORD SALES INC	\$140,000	\$0	\$140,000	70,000	0	\$2.00	N. A.	\$2.00	\$140,000
		Sum or average for undev. only:	\$5,004,220	\$100,390	\$5,104,610	4,235,892	0	\$1.18	N. A.	\$1.21	\$6,163,880
<b>Town East Mall accounts:</b>											
65109509510020000	1738 N TOWN EAST BLVD	SEARS ROEBUCK & CO	\$5,061,510	\$6,212,140	\$11,273,650	813,692	203,409	\$6.22	\$30.54	\$13.85	\$10,601,010
65109509610010000	1800 N TOWN EAST BLVD	TOWN EAST MALL PS	\$12,258,060	\$38,908,100	\$101,166,160	1,225,606	384,456	\$10.00	\$231.26	\$82.53	\$99,725,890
65109509610010100	1600 N TOWN EAST BLVD	J C PENNY COMPANY INC	\$3,872,490	\$5,540,160	\$9,412,650	576,856	197,642	\$6.71	\$28.03	\$16.32	\$3,939,300
65109509610010300	1418 N TOWN EAST BLVD	TOWN EAST MALL PS	\$31,500	\$0	\$31,500	3,150	0	\$10.00	N. A.	\$10.00	\$31,500
65109509610030000	1745 N TOWN EAST BLVD	DILLARD TEXAS OPERATING	\$4,344,630	\$5,318,450	\$9,663,080	664,290	459,654	\$6.54	\$11.57	\$14.55	\$9,676,530
65109509610080000	1628 N TOWN EAST BLVD	TOWN EAST MALL PS	\$1,219,680	\$304,930	\$1,524,610	152,460	20,580	\$8.00	\$14.83	\$10.00	\$1,418,110
65109509610120000	1620 N TOWN EAST BLVD	PRIMARY PROPERTIES CORP	\$4,379,220	\$5,678,370	\$10,057,590	712,417	458,991	\$8.15	\$12.37	\$14.12	\$10,232,920
65109509610120100	3201 TOWNE CENTRE DR	TOWN EAST MALL PS	\$277,730	\$0	\$277,730	55,546	0	\$5.00	N. A.	\$5.00	\$277,730
65109509610129900	1636 N TOWN EAST BLVD	PAYLESS SHOESOURCE	\$10	\$262,500	\$262,510	1	3,500	\$10.00	\$75.00	\$262.510.00	\$292,250
		Sum or average for Town East Mall only:	\$31,444,530	\$112,224,650	\$143,669,450	4,204,218	1,728,212	\$7.48	\$84.94	\$34.17	\$141,193,240

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2003 Appraised Values from Dallas Central Appraisal District,  
Towne Centre Reinvestment Zone**

DCAD ACCOUNT	SITE ADDRESS	OWNER	2003 LAND VALUE	2003 IMP VALUE	2003 MARKET VALUE	2003 LAND AREA	2003 FLOOR AREA	2003 LAND/ LAND SF	2003 IMP/ BLDG SF	2003 MARKET/ LAND SF	1998 MARKET VALUE
<b>Other developed accounts:</b>											
38003430010010000	2099 E US HWY 80	MAVEX MANAGEMENT CORP									\$509,650
38003430010010100	2101 E US HWY 80										
38003430010010100	2101 E US HWY 80	BARONS INVESTORS LP THE									
38003430010010200	2099 E US HWY 80										
38003430010010200	2101 E US HWY 80	RESERVA ESPECIAL INC									
38003430010020000	2145 E US HWY 80	BARONS INVESTORS LP THE	\$1,380,590	\$0	\$1,380,590	690,295	0	\$2.00	NDIV/01	\$2.00	
38006600010010000	2231 US HIGHWAY 80 E	PCKTEX LTD	\$940,900	\$980,920	\$1,921,820	235,224	43,802	\$4.00	\$22.39	\$8.17	\$1,603,590
38053500000020000	2220 GUS THOMASSON RD	ANDERSON SCOTT P	\$72,440	\$433,500	\$505,940	72,440	16,466	\$1.00	\$26.33	\$6.95	\$327,400
38097500010010000	18515 LBJ FWY	HAVERTY FURNITURE CO INC	\$521,910	\$1,492,620	\$2,014,530	74,558	40,780	\$7.00	\$36.60	\$27.02	\$1,100,000
38173610010010000	2110 N TOWN EAST BLVD	COMERICA BANK	\$212,230	\$209,700	\$421,930	18,790	2,944	\$11.29	\$71.23	\$22.48	\$278,240
38173610010020000	2100 N TOWN EAST BLVD	TOYSAN LTD PARTNERSHIP	\$1,025,900	\$594,740	\$1,620,640	209,367	48,164	\$4.90	\$12.35	\$7.74	\$1,610,640
38176500000010000	18401 LBJ FWY	HELMUTH BEVERLY A TR ET AL	\$1,018,740	\$529,770	\$1,548,510	145,534	10,652	\$7.00	\$49.73	\$10.64	\$1,438,200
38176500000030000	4201 N MESQUITE DR	HELMUTH BEVERLY A TR ET AL	\$610,540	\$1,751,940	\$2,362,480	305,268	40,035	\$2.00	\$43.76	\$7.74	\$2,043,080
38214300010010000	18500 LBJ FWY	ROCKOLA CORPORATION THE	\$1,597,600	\$2,300,780	\$3,897,840	199,633	199,633	\$5.00	\$11.53	\$19.53	\$3,700,000
38215600010010000	18601 LBJ FWY	INTERNATIONAL TOWN E TWR	\$652,860	\$4,357,970	\$5,210,830	121,537	108,075	\$7.00	\$41.08	\$42.77	\$4,400,550
38215760010010000	18681 LBJ FWY	THEG USA LP	\$1,347,320	\$1,496,000	\$2,843,320	69,821	22,000	\$15.00	\$65.00	\$31.68	
38215760020010000	2701 N MESQUITE DR	SCC MESQUITE PARTNERS LTC	\$1,924,920	\$5,897,930	\$7,822,850	384,983	94,096	\$5.00	\$62.68	\$20.32	
38216800010010000	2500 TOWNE CENTRE DR	CORRAL GROUP INC	\$236,238	\$715,002	\$951,240	94,495	10,580	\$2.50	\$67.58	\$10.07	
38218000010010000	3235 N MESQUITE DR	BANK ONE TEXAS N A	\$222,830	\$522,110	\$744,940	69,130	1,650	\$2.50	\$316.43	\$8.36	\$202,980
38223750010010000	2349 US HIGHWAY 80 E	SAC SELF STORAGE LP	\$457,340	\$1,004,820	\$1,462,160	91,467	42,560	\$5.00	\$23.61	\$15.99	\$1,292,820
65146262810180000	18585 LBJ FWY	HOME DEPOT USA									\$270,450
65146262810210500	19065 LBJ FWY	KOHL'S TEXAS LTD									
65146262810300000	2231 E U S HWY 80	SLOPEY R A & MARTHA C	\$14,570	\$2,930	\$17,500	3,642	1,800	\$4.00	\$1.63	\$4.81	\$17,600
65146263210840000	2500 TOWNE CENTRE DR	CORRAL GROUP INC									\$105,680
65146263610350000	2409 E US HWY 80	TEXAS UTILITIES ELECTRIC CO	\$333,530	\$0	\$333,530	1,114,744	0	\$0.30	N. A.	\$0.30	\$333,530
380034000A0010000	3300 GUS THOMASSON RD	COVENANT FELLOWSHIP	\$0	\$277,500	\$277,500	0	8,742	NDIV/01	\$31.74	NDIV/01	\$350,000
380034000A001TE00	3300 GUS THOMASSON RD	COVENANT FELLOWSHIP	\$276,710	\$790	\$277,500	55,342	0	\$5.00	NDIV/01	\$5.01	
380034000A0020000	3400 GUS THOMASSON RD	YAMAGUCHI MICHIO TR ET AL	\$368,460	\$691,540	\$1,060,000	52,637	6,514	\$7.00	N. A.	\$20.14	\$300,000
380034300101R0000	2145 E US HWY 80	MAVEX MANAGEMENT CORP									
380034300101R0100	2101 E US HWY 80	BARONS INVESTORS LP THE									
380034300101R0200	2101 E US HWY 80	RESERVA ESPECIAL INC									
38003430011RA0000	2101 E US HWY 80	BARONS INVESTORS LP THE	\$1,417,966	\$11,303,934	\$12,721,900	708,983	420,056	\$2.00	\$26.91	\$17.94	
380431000A0010000	1900 TOWNE EAST BLVD	CHEVRON USA INC	\$362,290	\$851,730	\$1,214,020	30,191	2,004	\$12.00	\$425.01	\$40.21	\$498,580
380535200A0030000	2200 GUS THOMASSON RD	LAM CHUN	\$73,180	\$218,680	\$291,860	73,180	8,395	\$1.00	\$28.05	\$3.99	\$320,000
381241000A0010000	19075 LBJ FWY	JDN REAL ESTATE MESQUITE	\$10,415,210	\$5,579,540	\$15,994,750	697,443	159,819	\$14.93	\$34.91	\$22.93	
381241000A0020000	19035 LBJ FWY	JDN REAL ESTATE MESQUITE	\$1,567,420	\$670,000	\$2,237,420	44,053	5,885	\$35.33	\$113.85	\$50.53	
381241000A0040000	19065 LBJ FWY	KOHL'S TEXAS LTD	\$3,008,360	\$2,991,640	\$6,000,000	376,045	95,473	\$8.00	\$31.33	\$15.96	
381241000B0010000	18751 LBJ FWY	SYSTEM CAPITAL REAL PROPE	\$865,050	\$764,990	\$1,630,040	43,778	4,862	\$19.76	\$157.34	\$37.23	
381241000B0020000	18775 LBJ FWY	VR MESQUITE VENTURE I LTD	\$799,830	\$971,720	\$1,771,550	54,189	10,856	\$14.76	\$69.51	\$32.69	
381241000B0030000	18585 LBJ FWY	KOURY FAMILY LTD PS	\$529,379	\$1,411,401	\$2,240,780	48,767	10,800	\$17.00	\$130.69	\$45.93	
381241000B0040000	18585 LBJ FWY	HOME DEPOT USA	\$4,122,830	\$5,836,680	\$10,059,510	588,975	113,088	\$7.00	\$52.51	\$17.05	
381593000A0010000	2424 GUS THOMASSON RD	HARTSELL JAY	\$114,240	\$318,740	\$432,980	57,120	5,124	\$2.00	\$62.21	\$7.58	\$368,940
382143000A0020000	2727 TOWNE CENTRE DR	FRANKLIN TOWNE CENTRE L P	\$2,567,580	\$4,682,420	\$7,250,000	513,516	142,296	\$5.00	\$32.91	\$14.12	\$7,216,430
382143000A0030000	18690 LBJ FWY	REALTY INC TEXAS	\$637,517	\$1,739,883	\$2,377,400	75,002	21,468	\$8.50	\$81.05	\$31.70	\$637,520
382143000A0040000	18680 LBJ FWY	FSI RESTAURANT DEVELOPMEI	\$1,061,561	\$826,089	\$1,887,650	101,101	7,574	\$10.50	\$109.07	\$18.67	\$758,500
382143000B0020000	2736 TOWNE CENTRE DR	MURPHY JOHN A	\$89,410	\$275,820	\$365,230	14,902	4,495	\$8.00	\$81.36	\$24.51	\$260,000
382143000B0050000	2521 TOWNE CENTRE DR	ZELL THREE INC	\$185,690	\$269,670	\$455,360	28,567	4,600	\$6.50	\$58.62	\$15.94	
382143000B01R0000	2604 TOWNE CENTRE DR	COLLINSWORTH & WATSON	\$360,050	\$542,346	\$902,396	40,006	3,600	\$9.00	\$150.65	\$22.56	
382143000C0010000	18770 LBJ FWY	OLP MESQUITE LTD	\$1,001,040	\$1,353,308	\$2,354,348	102,671	22,638	\$9.75	\$59.78	\$22.93	\$1,002,320
382143000D0010000	1416 N TOWN EAST BLVD	AWB REALTY LP	\$76,160	\$0	\$76,160	6,347	6,347	\$12.00	\$0.00	\$12.00	\$63,470
382143000D0020000	1500 N TOWN EAST BLVD	AWB REALTY LP	\$554,600	\$954,340	\$1,538,940	46,217	16,020	\$12.00	\$61.44	\$33.30	\$1,537,920
382143000D0040000	1400 N TOWN EAST BLVD	AWB REALTY LP	\$637,852	\$162,648	\$850,500	57,321	4,500	\$12.00	\$36.14	\$14.64	\$981,840
382143000D0050000	1420 N TOWN EAST BLVD	AWB REALTY LP	\$282,910	\$47,430	\$330,340	23,573	744	\$12.00	\$63.75	\$14.01	\$294,640
382143000D0060000	1600 N TOWN EAST BLVD	CHICK FILA	\$536,110	\$371,710	\$907,820	44,649	3,399	\$12.01	\$109.36	\$20.33	\$1,184,240
382143000D0070000	1616 N TOWN EAST BLVD	CDKP PARTNERS L P	\$719,340	\$1,262,440	\$1,981,780	74,931	24,708	\$6.60	\$51.10	\$26.45	\$1,778,640
382143000D01R0000	1418 N TOWN EAST BLVD	MJ CROSSING LTD	\$1,171,520	\$418,450	\$1,590,000	195,253	46,665	\$8.00	\$9.03	\$8.14	\$3,421,330
382143000D03R0000	1414 N TOWN EAST BLVD	AWB REALTY LP	\$209,240	\$173,860	\$383,100	17,437	2,370	\$12.00	\$73.36	\$21.97	\$329,930
382150000201A0000	3220 GUS THOMASSON RD	FRANMAK INC	\$637,130	\$1,362,870	\$2,000,000	127,422	38,300	\$5.00	\$37.54	\$15.70	\$1,512,000
382180000202A0000	3224 GUS THOMASSON RD	BANK OF AMERICA TEXAS NA	\$136,560	\$259,440	\$396,000	27,312	3,988	\$5.00	\$65.06	\$14.50	\$305,750
	Sum or average for other development only:		\$47,895,113	\$69,012,371	\$116,907,484	8,268,208	1,883,951	\$5.79	\$36.63	\$14.14	\$42,854,690
	Sum or average for all taxable developed land:		\$79,339,943	\$151,237,021	\$260,576,964	12,472,426	3,612,163	\$6.36	\$50.17	\$20.89	\$184,047,930
	Sum or average for all taxable accounts:		\$84,344,163	\$151,337,411	\$265,651,574	16,708,318	3,612,163	\$5.05	\$50.20	\$15.90	\$190,211,810

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Towne Centre Reinvestment Zone

DCAD ACCOUNT	SITE ADDRESS	OWNER	2003 LAND VALUE	2003 IMP VALUE	2003 MARKET VALUE	2003 LAND AREA	2003 FLOOR AREA	2003 LAND/ LAND SF	2003 IMP/ BLDG SF	2003 MARKET/ LAND SF	1995 MARKET VALUE
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\*2003 certified value not available. Value is either preliminary 2003 or certified 2002.



Schedule 2:  
Estimated Project Costs

Item	Estimated Cost When Advanced	Fund Advance Date	Who Advances?
Relocation of Brazos electric distribution line along east bank of South Mesquite Creek between Towne Centre Drive and U.S. 80; TIF reimburses 50% share.	\$471,332	2002	JDN
South Mesquite Creek sanitary sewer, phase 1, parallel to Gus Thomasson and IH 635, between Town East Boulevard and U.S. 80; TIF reimburses 50% share.	\$58,750	2002	SCC Development
South Mesquite Creek improvement, Phase 1; TIF reimburses this 50% share.	\$88,811	2002	SCC Development
South Mesquite Creek sanitary sewer, Phase 2; TIF reimburses this 50% share.	\$91,244	2002	JDN
North Mesquite Drive improvement; TIF reimburses this 20% share.	\$147,728	2003	Town East Ford
South Mesquite Creek improvement, Phase 2; TIF reimburses this share:			
A. Original improvement cost	\$218,717	2003	
B. New construction in channel near North Mesquite Drive	\$5,500	2004	
C. Additional work to cure slope failure	\$60,000	2004	
D. Geotechnical engineering report	\$3,750	2004	
	<u>\$287,967</u>		Town East Ford
Town East Mall water main	\$2,800,000	2004	General Growth
IH 635 improvements (IH 30 to US 80)	\$1,964,025	2004	Mesquite 4B Fund
IH 635 improvements (IH 30 to US 80)	\$7,300,000	2004	Texas Infrastructure Bond Fund
Town East Mall parking and circulation	\$10,927,270	2006	bonds
MISD improvements to campuses inside zone or to public assembly areas outside zone	\$900,000	05/01/2005	TIF
	\$1,000,000	05/01/2006	TIF
	\$1,000,000	05/01/2007	TIF
	\$1,000,000	05/01/2008	TIF
	\$1,000,000	05/01/2009	TIF
	\$1,100,000	05/01/2010	TIF
	<u>\$6,000,000</u>		
Operation of project facilities	\$1,730,275	2003	TIF
	\$562,359	2004	TIF
	\$284,048	2005	TIF
	\$128,934	2006	TIF
	<u>\$2,705,616</u>		
Traffic signals at North mesquite Drive and Towne Centre Blvd.	\$230,000	05/01/2019	Mesquite Quality of Life Corporation
Interest expense for projects (from separate schedule)	\$9,293,357	2004-2019	
Administrative expenses (fees) to City (from separate schedule)	\$570,000	2003-2019	
<b>Total project costs</b>	<b>\$42,936,099</b>		

Schedule 3:  
Estimated Areas of Taxable New Development in the Zone

Assumptions:

Retail development quantities through 1/1/2008 are based on specific developments.

SF floor area added to Mall: [ ] , completed by 1/1/2008

For office development and retail after 2008, average floor area coverage: 20%

For residential development after 2003, average floor area coverage: 30%

See Schedule 5 for estimated areas of development projected through 1/1/2008.

Year:	Base	1	2	3	4	5	6	7	8
Valuations for Jan. 1:	1998	1999	2000	2001	2002	2003	2004	2005	2006
SF of vacant/underdeveloped land on roll, 1/1					5,175,538	4,235,892	4,235,892	4,141,545	3,371,171
Net vacant land SF developed for retail prior year						939,646	-	94,347	770,374
Vacant land SF developed for residential prior year									
Vacant land SF developed for office prior year									
Total land SF developed prior year						939,646	939,646	1,033,993	1,804,367
Cum. vacant land SF developed since 1/1/2002							939,646	15,000	112,000
SF retail floor area new on roll as of 1/1									
SF residential floor area new on roll as of 1/1									
SF office floor area new on roll as of 1/1									
Total SF floor area new on roll as of 1/1								15,000	112,000
Cum. SF floor area developed since 1/1/2002								15,000	127,000
% of 2002 vacant land vacant/underdeveloped							82%	80%	65%



**Schedule 3:  
Estimated Areas of Taxable New Development in the Zone**

<b>Year:</b>	<b>9</b>	<b>10</b>	<b>11</b>	<b>12</b>	<b>13</b>	<b>14</b>	<b>15</b>
<i>Valuations for Jan. 1:</i>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
SF of vacant/underdeveloped land on roll, 1/1	3,371,171	2,894,595	2,694,595	2,594,595	2,394,595	2,194,595	2,094,595
Net vacant land SF developed for retail prior year	-	476,576	-	100,000	-	200,000	-
Vacant land SF developed for residential prior year	-	-	200,000	-	-	-	-
Vacant land SF developed for office prior year	-	-	-	-	200,000	-	100,000
<b>Total land SF developed prior year</b>	-	476,576	200,000	100,000	200,000	200,000	100,000
Cum. vacant land SF developed since 1/1/2002	1,804,367	2,280,943	2,480,943	2,580,943	2,780,943	2,980,943	3,080,943
SF retail floor area new on roll as of 1/1	-	40,000	-	20,000	-	40,000	-
SF residential floor area new on roll as of 1/1	-	-	60,000	-	-	-	-
SF office floor area new on roll as of 1/1	-	-	-	-	40,000	-	20,000
<b>Total SF floor area new on roll as of 1/1</b>	-	40,000	60,000	20,000	40,000	40,000	20,000
Cum. SF floor area developed since 1/1/2002	127,000	167,000	227,000	247,000	287,000	327,000	347,000
<b>% of 2002 vacant land vacant/underdeveloped</b>	<b>65%</b>	<b>56%</b>	<b>52%</b>	<b>50%</b>	<b>46%</b>	<b>42%</b>	<b>40%</b>

Schedule 3:  
Estimated Areas of Taxable New Development in the Zone

Year:	16	17	18	19	20	21	Total
Valuations for Jan. 1:	2014	2015	2016	2017	2018	2019	
SF of vacant/underdeveloped land on roll, 1/1	1,994,595	1,994,595	1,694,595	1,694,595	1,694,595	1,694,595	2,680,943
Net vacant land SF developed for retail prior year	100,000	-	-	-	-	-	500,000
Vacant land SF developed for residential prior year	-	-	300,000	-	-	-	300,000
Vacant land SF developed for office prior year	-	-	-	-	-	-	3,480,943
Total land SF developed prior year	100,000	-	300,000	-	-	-	3,480,943
Cum. vacant land SF developed since 1/1/2002	3,180,943	3,180,943	3,480,943	3,480,943	3,480,943	3,480,943	
SF retail floor area new on roll as of 1/1	20,000	-	-	-	-	-	247,000
SF residential floor area new on roll as of 1/1	-	-	90,000	-	-	-	150,000
SF office floor area new on roll as of 1/1	-	-	-	-	-	-	60,000
Total SF floor area new on roll as of 1/1	20,000	-	90,000	-	-	-	457,000
Cum. SF floor area developed since 1/1/2002	367,000	367,000	457,000	457,000	457,000	457,000	
% of 2002 vacant land vacant/underdeveloped	39%	39%	33%	33%	33%	33%	

**Schedule 4:  
Vacant and Underdeveloped Land,  
January 1, 2003,  
Towne Centre Reinvestment Zone**

DCAD ACCOUNT	SITE ADDRESS	SITE USE	OWNER	2003 LAND AREA
<b>Vacant or underdeveloped accounts:</b>				
38218000020040000	2920 GUS THOMASSON RD	TOUR PLAY GOLF CENTER	MESQUITE JV	1,941,290
65146263210700000	2425 GUS THOMASSON RD	VACANT	VALK DON	519,670
38216800010020000	2500 TOWNE CENTRE DR	VACANT	CORRAL GROUP INC	476,576
38218000020050000	3301 N MESQUITE DR	PT TOUR PLAY GOLF	TOWN EAST DEALERSHIP	404,760
65146262710480000	2237 US HIGHWAY 80 E	VACANT	DEL PROPERTIES INC	232,044
381241000A0030000	19020 LBJ FWY	VACANT	JDN REAL ESTATE MESQUITE	206,621
38053500010010000	2237 US HIGHWAY 80 E	VACANT	DEL PROPERTIES INC	114,389
65146263210620100	3201 N MESQUITE DR	VACANT	JOY PHILIP &	72,283
65146263210710100	5201 N MESQUITE DR	PARKING	TOWN EAST FORD SALES INC	70,000
381593000A0020000	2400 GUS THOMASSON RD	VACANT	KANJI ATIF ASHIQ	59,329
382143000B03R0000	2501 TOWNE CENTRE DR	VACANT	REEF DEVELOPMENT INC TR	48,917
382143000B04R0000	2501 TOWNE CENTRE DR	VACANT	REEF DEVELOPMENT INC TR	45,930
38215780010020000	18861 LBJ FWY	VACANT	THEG USA LP	44,083
			Sum or average	4,235,892

Schedule 5:  
Estimated Areas of Near-term Development  
in the Towne Centre TIF Zone

Development by Year of Initial Appraisal	Land SF	Approx. Floor SF	Floor Area/ Land Area
New retail anticipated on roll as of 1/1/2005			
REEF sites	94,347	15,000	16%
The Marketplace at Towne Centre (TEB @ GT; on roll by 1/1/2006)			
grocery		40,000	
pad site		20,000	
convenience store		4,000	
Subtotal	519,670	64,000	12%
Remnant of Tweeters site (1/1/2006)	44,083	8,000	18%
JDN site remnant (1/1/2006)	206,621	40,000	19%
Large remnant of Golden Corral site (1/1/2008)	476,576	40,000	8%

Schedule 6:  
Taxable Real Property Appraisal Forecasts for the Zone

Assumptions:

Annual net change of appraisals for developed land and improvements:	1.0%
One-time land appraisal increase per land SF at development (excl. mall properties):	In 2003 dollars.
Est. improvement appraisal per new retail floor area SF:	\$3
Est. improvement appraisal per new residential floor area SF:	\$50
Est. improvement appraisal per new office floor area SF:	\$30
Est. improvement appraisal per new office floor area SF:	\$60
Annual inflation of land and floor area appraisal values before completion:	3.0%

Year:	1	2	3	4	5	6
Base:	1999	2000	2001	2002	2003	2004
Taxable real property value*	\$189,878,280	\$197,596,210	\$233,037,720	\$253,811,290	\$265,142,850	\$267,794,279
Est. appraisal change for developed property only		\$211,467,840	\$233,037,720	\$253,811,290	\$265,142,850	\$267,794,279
Est. appraisal change for new retail development						\$0
Est. appraisal change for new residential development						\$0
Est. appraisal change for new office development						\$0
Est. total taxable real property value	\$189,878,280	\$197,596,210	\$233,037,720	\$253,811,290	\$265,142,850	\$267,794,279
Captured appraised value (increase from 1998 base)		\$7,717,930	\$43,959,440	\$63,933,010	\$75,264,570	\$77,915,959

\*Taxable property values through 2003 in this and subsequent schedules are from the City of Mesquite.

Schedule 6:  
Taxable Real Property Appraisal Forecasts for the Zone

Year:	2005	2006	2007	2008	2009	2010	2011
Valuations for Jan. 1,							
Taxable real property value*	\$270,472,221	\$274,283,856	\$285,757,838	\$288,615,417	\$295,517,326	\$301,385,590	\$306,017,300
Est. taxable value w appreciation of developed property only	\$1,095,953	\$0	\$0	\$0	\$0	\$0	\$0
Est. appraisal change for new retail development	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Est. appraisal change for new residential development	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Est. appraisal change for new office development	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Est. total taxable real property value	\$271,568,174	\$282,926,553	\$285,757,838	\$292,591,412	\$298,404,544	\$302,987,426	\$309,817,610
Captured appraised value (increase from 1998 base)	\$61,689,894	\$63,050,273	\$95,879,558	\$102,713,132	\$106,526,264	\$113,109,146	\$119,939,330



Schedule 6:  
Taxable Real Property Appraisal Forecasts for the Zone

Year:	14	15	16	17	18	19	20
Valuations for Jan. 1,	2012	2013	2014	2015	2016	2017	2018
Est. taxable value w appreciation of developed property only	\$312,915,765	\$319,471,276	\$321,702,024	\$329,766,544	\$333,064,209	\$341,774,487	\$345,192,232
Est. appraisal change for new retail development	\$3,392,410	\$0	\$1,799,504	\$0	\$0	\$0	\$0
Est. appraisal change for new residential development	\$0	\$0	\$0	\$0	\$5,326,372	\$0	\$0
Est. appraisal change for new office development	\$0	\$2,015,875	\$0	\$0	\$0	\$0	\$0
Est. total taxable real property value	\$316,308,196	\$321,487,153	\$326,501,529	\$329,766,544	\$338,390,581	\$341,774,487	\$345,192,232
Captured appraised value (increase from 1998 base)	\$126,429,916	\$131,609,873	\$136,623,249	\$139,888,264	\$148,512,301	\$151,896,207	\$155,313,952

Schedule 6:  
Taxable Real Property Appraisal Forecasts for the Zone

	21	2019
Valuations for Jan. 1,		
Taxable real property value*		\$348,644,154
Est. taxable value w appreciation of developed property only		\$0
Est. appraisal change for new retail development		\$0
Est. appraisal change for new residential development		\$0
Est. appraisal change for new office development		\$0
Est. total taxable real property value		\$348,644,154
Captured appraised value (increase from 1998 base)		\$158,765,874

**Schedule 7:**  
**Estimated Real Property Taxes Collected, Retained and Dedicated to Tax Increment Fund**  
**From the Towne Centre Reinvestment Zone**

**Assumptions:**

	Property tax rates per \$100	
City:	\$0.54148	% of real property tax increments to TIF Fund: 100% City 100% School District
MISD:	\$1.67000	
Assumes constant tax rates after 2002 and	100% collection	

Reinvestment Zone Year:	Base	1	2	3	4	5	6	7
Valuations for Jan. 1,	1998	1999	2000	2001	2002	2003	2004	2005
Taxable value of real property (2)	\$189,878,280	\$197,596,210	\$211,467,840	\$233,837,720	\$253,811,290	\$265,142,850	\$267,794,279	\$271,568,174
Real property tax collected (3) by:								
City	\$1,028,153	\$1,069,944	\$1,145,056	\$1,266,184	\$1,374,337	\$1,435,696	\$1,450,052	\$1,470,487
MISD	\$3,000,077	\$3,122,020	\$3,341,192	\$3,694,636	\$4,111,743	\$4,427,886	\$4,472,164	\$4,535,189
Total	\$4,028,230	\$4,191,964	\$4,486,248	\$4,960,820	\$5,486,080	\$5,863,581	\$5,922,217	\$6,005,676
Real property tax retained (3) by:								
City	\$1,028,153	\$1,028,153	\$1,028,153	\$1,028,153	\$1,028,153	\$1,028,153	\$1,028,153	\$1,028,153
MISD	\$3,000,077	\$3,000,077	\$3,000,077	\$3,000,077	\$3,076,028	\$3,170,967	\$3,170,967	\$3,170,967
Total	\$4,028,230	\$4,028,230	\$4,028,230	\$4,028,230	\$4,104,181	\$4,199,120	\$4,199,120	\$4,199,120
Tax dedicated to TIF fund (3) by:								
City	\$0	\$41,791	\$116,903	\$238,032	\$346,184	\$407,543	\$421,900	\$442,334
MISD	\$0	\$121,943	\$341,115	\$694,559	\$1,035,715	\$1,256,918	\$1,301,197	\$1,364,221
Total	\$0	\$163,734	\$458,018	\$932,591	\$1,381,899	\$1,664,461	\$1,723,097	\$1,806,556

- (1) MISD tax rates were \$1.58 through 2001, \$1.62 for 2002. Anticipated 2003 rates are applied for all other years.  
(2) Taxable real property values through 2002 in this schedule are courtesy of the City of Mesquite. Figures for some years differ slightly from Schedule 1.  
(3) Taxes are due without penalty on January 31 of the year after the column header. Balances obligated to the TIF fund are due 90 days later.

**Schedule 7:**  
**Estimated Real Property Taxes Collected, Retained and Dedicated to Tax Increment Fund**  
**From the Towne Centre Reinvestment Zone**

Reinvestment Zone Year:	8	9	10	11	12	13	14
Valuations for Jan. 1,	2006	2007	2008	2009	2010	2011	2012
<b>Taxable value of real property (2)</b>	\$282,928,553	\$285,757,838	\$292,591,412	\$298,404,544	\$302,987,426	\$309,817,610	\$316,308,196
<b>Real property tax collected (3) by:</b>							
City	\$1,532,002	\$1,547,322	\$1,584,324	\$1,615,801	\$1,640,616	\$1,677,600	\$1,712,746
MISD	\$4,724,907	\$4,772,156	\$4,886,277	\$4,983,356	\$5,059,890	\$5,173,954	\$5,282,347
<b>Total</b>	<b>\$6,256,908</b>	<b>\$6,319,477</b>	<b>\$6,470,601</b>	<b>\$6,599,157</b>	<b>\$6,700,506</b>	<b>\$6,851,554</b>	<b>\$6,995,093</b>
<b>Real property tax retained (3) by:</b>							
City	\$1,028,153	\$1,028,153	\$1,028,153	\$1,028,153	\$1,028,153	\$1,028,153	\$1,028,153
MISD	\$3,170,967	\$3,170,967	\$3,170,967	\$3,170,967	\$3,170,967	\$3,170,967	\$3,170,967
<b>Total</b>	<b>\$4,199,120</b>	<b>\$4,199,120</b>	<b>\$4,199,120</b>	<b>\$4,199,120</b>	<b>\$4,199,120</b>	<b>\$4,199,120</b>	<b>\$4,199,120</b>
<b>Tax dedicated to TIF fund (3) by:</b>							
City	\$503,849	\$519,169	\$556,171	\$587,848	\$612,463	\$649,447	\$684,593
MISD	\$1,553,940	\$1,601,189	\$1,715,309	\$1,812,389	\$1,888,923	\$2,002,987	\$2,111,380
<b>Total</b>	<b>\$2,057,788</b>	<b>\$2,120,357</b>	<b>\$2,271,480</b>	<b>\$2,400,037</b>	<b>\$2,501,386</b>	<b>\$2,652,434</b>	<b>\$2,795,972</b>

**Schedule 7:**  
**Estimated Real Property Taxes Collected, Retained and Dedicated to Tax Increment Fund**  
**From the Towne Centre Reinvestment Zone**

Reinvestment Zone Year:	15	16	17	18	19	20	Cumulative, 20 Years of Dedications
Valuations for Jan. 1,	2013	2014	2015	2016	2017	2018	
<b>Taxable value of real property (2)</b>	\$321,487,153	\$326,501,529	\$329,766,544	\$338,390,581	\$341,774,487	\$345,192,232	
<b>Real property tax collected (3) by:</b>							
City	\$1,740,789	\$1,767,940	\$1,785,620	\$1,832,317	\$1,850,640	\$1,869,147	\$31,368,621
MISD	\$5,368,835	\$5,452,576	\$5,507,101	\$5,651,123	\$5,707,634	\$5,764,710	\$96,039,695
<b>Total</b>	<b>\$7,109,624</b>	<b>\$7,220,516</b>	<b>\$7,292,721</b>	<b>\$7,483,440</b>	<b>\$7,558,274</b>	<b>\$7,633,857</b>	<b>\$127,408,316</b>
<b>Real property tax retained (3) by:</b>							
City	\$1,028,153	\$1,028,153	\$1,028,153	\$1,028,153	\$1,028,153	\$1,028,153	\$20,563,058
MISD	\$3,170,967	\$3,170,967	\$3,170,967	\$3,170,967	\$3,170,967	\$3,170,967	\$62,811,735
<b>Total</b>	<b>\$4,199,120</b>	<b>\$4,199,120</b>	<b>\$4,199,120</b>	<b>\$4,199,120</b>	<b>\$4,199,120</b>	<b>\$4,199,120</b>	<b>\$83,374,793</b>
<b>Tax dedicated to TIF fund (3) by:</b>							
City	\$712,636	\$739,788	\$757,467	\$804,164	\$822,488	\$840,994	\$10,805,563
MISD	\$2,197,868	\$2,281,608	\$2,336,134	\$2,480,155	\$2,536,667	\$2,593,743	\$33,227,960
<b>Total</b>	<b>\$2,910,504</b>	<b>\$3,021,396</b>	<b>\$3,093,601</b>	<b>\$3,284,320</b>	<b>\$3,359,154</b>	<b>\$3,434,737</b>	<b>\$44,033,523</b>

**Schedule 8:  
Cash Flow and Reimbursement**

Year: Base	1	2	3	4	5	6	7	8	
	1998	1999	2000	2001	2002	2003	2004	2005	2006
<b>Cash for debt service by approx. May 1,</b>									
Received from City*		\$0	\$396,726	\$0	\$346,185	\$407,543	\$421,900	\$442,334	
Received from MISD*		\$0	\$0	\$121,943	\$2,071,390	\$1,256,918	\$1,301,197	\$1,364,221	
Total real property tax to TIF fund		\$0	\$396,726	\$121,943	\$2,417,575	\$1,664,461	\$1,723,097	\$1,806,556	
Plus carryover from previous year		\$0	\$0	\$396,726	\$47,337	\$39,388	\$0	\$0	
Less administrative fees*		\$0	\$0	\$0	\$90,000	\$30,000	\$30,000	\$30,000	
Less operating costs for MISD project facilities		\$0	\$0	\$0	\$1,730,275	\$562,359	\$284,048	\$128,834	
Less principal for MISD facilities		\$0	\$0	\$0	\$0	\$0	\$900,000	\$1,000,000	
<b>Net funds available for debt service</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$396,726</b>	<b>\$518,669</b>	<b>\$644,637</b>	<b>\$1,111,490</b>	<b>\$509,049</b>	<b>\$647,722</b>

\*Figures through 2003 are from City of Mesquite.

**Advance and reimbursement assumptions:**

Relocation of Brazos Electric distribution line	\$471,332	Reimbursed in 2002, no interest
South Mesquite Creek sanitary sewer improvement	\$58,750	Reimbursed in 2003, no interest
South Mesquite Creek improvement	\$88,811	Reimbursed in 2003, no interest
South Mesquite Creek sanitary sewer improvement	\$91,244	Reimbursed in 2003, no interest
South Mesquite Creek improvement	\$218,717	Reimbursed in 2003, no interest
North Mesquite Drive improvement	\$147,728	Reimbursed in 2003, no interest
South Mesquite Creek improvement	\$69,250	Reimbursed in 2004, no interest
Town East Mall water line	\$2,800,000	Advanced 2004 by General Growth, reimbursed 2004
IH 635 improvements (IH 30 to US 80)	\$1,964,025	Advanced 5/1/04 by Mesquite 4B Fund
IH 635 improvements (IH 30 to US 80)	\$7,300,000	Advanced 5/1/04 by TX DOT
Town East Mall parking and circulation	\$10,927,270	Advanced 5/1/06 by City
Signals at N. Mesquite Dr. and Towne Centre Blvd.	\$230,000	Advanced 5/1/19 by MQOLC
Interest on cash advances, compounded annually	4.00%	Actual terms will be set when repayment agreement originates.

City may issue notes to pay advances for IH 635 improvements and Town East Mall circulation/parking.

Advances and reimbursements by approx. May 1,	1998	1999	2000	2001	2002	2003	2004	2005	2006
Principal carried from previous year		\$0	\$0	\$0	\$0	\$0	\$0	\$11,021,785	\$21,880,878
New principal advanced		\$0	\$0	\$0	\$471,332	\$605,249	\$12,133,275	\$10,927,270	\$0
Less principal repaid this year		\$0	\$0	\$0	\$471,332	\$605,249	\$1,111,490	\$68,177	\$0
Net reimbursable principal		\$0	\$0	\$0	\$0	\$0	\$11,021,785	\$21,880,878	\$21,880,878
Interest carried from previous year		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest accrued this period		\$0	\$0	\$0	\$0	\$0	\$0	\$440,871	\$875,235
Total interest before reduction this period		\$0	\$0	\$0	\$0	\$0	\$0	\$440,871	\$875,235
Less interest repaid this year		\$0	\$0	\$0	\$0	\$0	\$0	\$440,871	\$647,722
Net reimbursable interest		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$227,513
Total p & i owed by TIF fund	\$0	\$0	\$0	\$0	\$0	\$0	\$11,021,785	\$21,880,878	\$22,108,391
<b>Total paid for fees, principal, Interest</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$471,332</b>	<b>\$695,249</b>	<b>\$1,141,490</b>	<b>\$1,439,049</b>	<b>\$1,677,722</b>
<b>TIF fund balance at end of period</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$396,726</b>	<b>\$47,337</b>	<b>\$39,388</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>



Schedule 8:  
Cash Flow and Reimbursement

	9	10	11	12	13	14	15
Cash for debt service by approx. May 1,	2007	2008	2009	2010	2011	2012	2013
Received from City*	\$503,849	\$519,169	\$556,171	\$587,648	\$612,463	\$649,447	\$684,593
Received from MISD*	\$1,553,940	\$1,601,189	\$1,715,309	\$1,812,389	\$1,888,923	\$2,002,987	\$2,111,380
Total real property tax to TIF fund	\$2,057,788	\$2,120,357	\$2,271,480	\$2,400,037	\$2,501,386	\$2,652,434	\$2,795,972
Plus carryover from previous year	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less administrative fees*	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
Less operating costs for MISD project facilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less principal for MISD facilities	\$1,000,000	\$1,000,000	\$1,000,000	\$1,100,000	\$0	\$0	\$0
Net funds available for debt service	\$1,027,788	\$1,090,357	\$1,241,480	\$1,270,037	\$2,471,386	\$2,622,434	\$2,765,972

Advances and reimbursements by approx. May 1,	2007	2008	2009	2010	2011	2012	2013
Principal carried from previous year	\$21,880,878	\$21,880,878	\$21,753,179	\$21,381,826	\$20,967,062	\$19,334,359	\$17,485,299
New principal advanced	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less principal repaid this year	\$0	\$127,699	\$371,353	\$414,764	\$1,632,704	\$1,849,060	\$2,066,560
Net reimbursable principal	\$21,880,878	\$21,753,179	\$21,381,826	\$20,967,062	\$19,334,359	\$17,485,299	\$15,418,739
Interest earned from previous year	\$227,513	\$84,061	\$0	\$0	\$0	\$0	\$0
Interest accrued this period	\$884,336	\$878,598	\$870,127	\$855,273	\$838,682	\$773,374	\$699,412
Total interest before reduction this period	\$1,111,849	\$962,658	\$870,127	\$855,273	\$838,682	\$773,374	\$699,412
Less interest repaid this year	\$1,027,788	\$962,658	\$870,127	\$855,273	\$838,682	\$773,374	\$699,412
Net reimbursable interest	\$84,061	\$0	\$0	\$0	\$0	\$0	\$0
Total p & l owed by TIF fund	\$21,964,939	\$21,753,179	\$21,381,826	\$20,967,062	\$19,334,359	\$17,485,299	\$15,418,739
Total paid for fees, principal, interest	\$2,057,788	\$2,120,357	\$2,271,480	\$2,400,037	\$2,501,386	\$2,652,434	\$2,795,972
TIF fund balance at end of period	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Schedule 8:  
Cash Flow and Reimbursement

	16	17	18	19	20	21	Cumulative for 20 Years (2 through 21)
	2014	2015	2016	2017	2018	2019	
<b>Cash for debt service by approx. May 1,</b>							
Received from City*	\$712,636	\$739,788	\$757,467	\$804,164	\$822,488	\$840,994	\$10,805,564
Received from MISD*	\$2,197,868	\$2,281,608	\$2,336,134	\$2,480,155	\$2,536,667	\$2,593,743	\$33,227,960
Total real property tax to TIF fund	\$2,910,504	\$3,021,396	\$3,093,601	\$3,284,320	\$3,359,154	\$3,434,737	\$44,033,524
Plus carryover from previous year	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less administrative fees*	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$570,000
Less operating costs for MISD project facilities	\$0	\$0	\$0	\$0	\$0	\$0	\$2,705,516
Less principal for MISD facilities	\$0	\$0	\$0	\$0	\$0	\$0	\$6,000,000
Net funds available for debt service	\$2,880,504	\$2,991,396	\$3,063,601	\$3,254,320	\$3,329,154	\$3,404,737	

	2014	2015	2016	2017	2018	2019	Cumulative
<b>Advances and reimbursements by approx. May 1,</b>							
Principal carried from previous year	\$15,418,739	\$13,154,984	\$10,689,788	\$8,053,778	\$5,121,610	\$1,997,320	\$24,367,126
New principal advanced	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less principal repaid this year	\$2,263,754	\$2,465,196	\$2,636,009	\$2,932,169	\$3,124,290	\$2,227,320	\$24,367,126
Net reimbursable principal	\$13,154,984	\$10,689,788	\$8,053,778	\$5,121,610	\$1,997,320	\$0	\$0
Interest carried from previous year	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest accrued this period	\$616,750	\$526,199	\$427,592	\$322,151	\$204,864	\$79,893	\$9,293,357
Total interest before reduction this period	\$616,750	\$526,199	\$427,592	\$322,151	\$204,864	\$79,893	\$9,293,357
Less interest repaid this year	\$616,750	\$526,199	\$427,592	\$322,151	\$204,864	\$79,893	\$9,293,357
Net reimbursable interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total p & i owed by TIF fund	\$13,154,984	\$10,689,788	\$8,053,778	\$5,121,610	\$1,997,320	\$0	\$0
<b>Total paid for fees, principal, interest</b>	\$2,910,504	\$3,021,396	\$3,093,601	\$3,284,320	\$3,359,154	\$2,337,212	\$40,230,483
<b>TIF fund balance at end of period</b>	\$0	\$0	\$0	\$0	\$0	\$1,097,525	