

AGENDA ITEM NO. 8

**CITY OF SAN ANTONIO  
NEIGHBORHOOD ACTION DEPARTMENT  
CITY COUNCIL AGENDA MEMORANDUM**

**TO:** Mayor and City Council

**FROM:** David D. Garza, Director, Neighborhood Action Department

**SUBJECT:** Approval of the Final Project and Financing Plans for Tax Increment Reinvestment Zone ("Zone") Number Twelve, City of San Antonio, Texas ("Plaza Fortuna TIRZ"); authorizing the payment of all incremental ad valorem taxes in the Zone into the Zone's tax increment fund; and authorizing the City Manager to negotiate and execute Interlocal Agreements with Bexar County and the Alamo Community College District and a Development Agreement between the City of San Antonio, HLH Development L.P., and the Board of Directors for the Zone ("Board").

**DATE:** September 1, 2005

**SUMMARY AND RECOMMENDATIONS**

This ordinance approves the Final Project and Financing Plans for Tax Increment Reinvestment Zone ("Zone") Number Twelve, City of San Antonio, Texas ("Plaza Fortuna TIRZ"); authorizing the payment of all incremental ad valorem taxes in the Zone into the Zone's tax increment fund; and authorizing the City Manager to negotiate and execute Interlocal Agreements with Bexar County and the Alamo Community College District and a Development Agreement between the City of San Antonio, HLH Development L.P., and the Board of Directors for the Zone ("Board").

After adoption of the Final Project and Financing Plans by the Board, the governing body of the municipality must through ordinance approve the Final Project and Financing Plan if it finds that the plan is feasible and conforms to the Master Plan of the municipality. The Development Agreement and Interlocal Agreements specify the roles and responsibilities of the parties, as well as the conditions under which the project will proceed, and provide for payment of each participating taxing entity's tax increments into the TIF fund through the term of participation for each taxing entity.

Staff recommends approval of this ordinance.

## **BACKGROUND INFORMATION**

The Plaza Fortuna TIRZ was created on December 13, 2001 through Ordinance Number 95054, which designated the boundaries of the Zone, created its Board of Directors, officially named the Zone, established a tax increment fund and provided for the immediate effective date and a termination date for the Zone, which is projected to be 23.81 years, expiring on September 30, 2025.

Because the Zone was designated in December 2001, this project complies with the 2000 *City of San Antonio, Texas Guidelines and Criteria for Tax Increment Financing (TIF) and Reinvestment Zones* (hereinafter "Guidelines").

This project consists of 76 single-family homes, on approximately 9.8-acres of land in City Council District 7, inside Loop 410, near Acme Road and Fortuna Street. HLH Development LP is undertaking this project, which supports new residential and infill development within an existing neighborhood.

The public infrastructure improvements for this project include site work, streets & approaches, drainage, sewer, water, sidewalks, street lights, City Public Service utilities, and offsite sewer lines to the project. The estimated cost for these public improvements and related TIRZ expenses is \$1,008,472.00.

After adoption of the Final Project Plan (Exhibit A) and Final Financing Plan (Exhibit B) by the Board, the City Council must approve the Final Project and Financing Plans if it finds that the plan is feasible and conforms to the Master Plan of the City.

The Board met on July 26, 2005 and approved the Final Project Plan, Final Financing Plan, Development Agreement and the Bexar County and Alamo Community College District Interlocal Agreements.

## **POLICY ANALYSIS**

This ordinance approves the Final Project and Financing Plans for the Zone and approves the payment of all incremental ad valorem taxes generated from the new improvements occurring in the Zone into the Zone's tax increment fund as provided for in the Financing Plan. The projected revenues over the term of the Plaza Fortuna TIRZ are projected to support the reimbursement for costs associated with the proposed public improvements.

This ordinance also authorizes the City Manager to negotiate and execute Interlocal Agreements with the other participating taxing entities (Bexar County and the Alamo Community College District) and the Board. These Agreements delineate the rights and obligations of each entity and provide for payment of each participating taxing entity's tax increments into the TIF fund through the term of participation for each taxing entity.

Finally, this ordinance authorizes the execution of the proposed Development Agreement, which ensures the successful completion of the project as described in the Final Project Plan and Final

Financing Plan. The Development Agreement is an exhibit to each Interlocal Agreement entered into by the participating taxing entities, and states the obligations of the Developer that include, but are not limited to:

1. The completion of the improvements described in the Final Project Plan and the Final Financing Plan;
2. The design, construction, assembly, installation and implementation of 76 single family homes in an area that has not experienced new housing development in recent years;
3. Construction of public infrastructure improvements including: site work, streets & approaches, drainage, sewer, water, sidewalks, street lights, City Public Service utilities, and offsite sewer lines to the project;
4. Public bidding in compliance with Chapter 252 of the Local Government Code, payment of prevailing wages for the construction of the public improvements or eligible project costs financed through TIF proceeds;
5. Use of Developer's own capital or commercial construction loans/lines of credit secured solely by Developer for the finance of the costs of the public infrastructure improvements and all the other improvement expenses associated with the project; and
6. Compliance with the Unified Development Code.

The Development Agreement further contains the limitations that the public improvement infrastructure costs incurred by the Developer shall be reimbursed solely from the TIRZ revenues and shall never constitute debt, indebtedness or a pledge of the faith and credit or taxing power of the State, the City or participating governmental entities, any political corporation, subdivision or agency of the State.

### **FISCAL IMPACT**

The base value at designation of the Plaza Fortuna TIRZ in 2001 was \$76,700. Projected captured value that would be taxed to produce revenues to pay for the capital costs of the public infrastructure improvements commences in tax year 2001 with collections commencing in tax year 2003 (fiscal year 2004). Projected captured values grow from \$922,400 in tax year 2002 to \$4,956,100 in tax year 2025, net of exemptions.

The cost of the public infrastructure improvements is incurred by the Developer and reimbursed over time from revenues produced by the Plaza Fortuna TIRZ. In addition to the capital costs, other costs to be paid from Plaza Fortuna TIRZ revenues include the City of San Antonio and other participating taxing entities start-up costs and annual administration fees. Revenues derived from the Plaza Fortuna TIRZ will be used to pay costs in the following order of priority of payment: first, to the payment of eligible costs incurred by the Participating Governmental Entities in the TIRZ; second, all other ongoing administrative fees pertaining to the City; and third as reimbursements to the Developer, on an annual basis, as Plaza Fortuna TIRZ revenues are available for such payments.

The projected Developer's capital cost incurred for public infrastructure improvements is \$421,187. Revenues from the Plaza Fortuna TIRZ are used to reimburse this amount plus financing costs, if any, on the unpaid balance at a rate of 4.54%. As contained in the Financing

Plan, it was projected that the Developer would not receive any reimbursements until fiscal year 2004; however, since all TIRZ documents were not approved prior to this fiscal year, reimbursements will not be issued until after such approval has been given. The Financing Plan assumes that collections will be retroactive to the date of designation in December 2001. The earliest projected payoff of the capital cost would occur in fiscal year 2025 and includes an estimated Developer contribution of \$81,076. The Plaza Fortuna TIRZ collections for this project shall not extend beyond September 30, 2025 and may be terminated earlier once each taxing entity has deposited its respective amount described in the table below.

<b>TABLE –TIRZ Assumed Contributions</b>		
<b>Taxing Entities</b>	<b>Maximum Dollar Contribution</b>	<b>Max. Length of Contribution</b>
City of San Antonio	\$653,132.42	Sept. 30, 2025
Bexar County	\$317,748.46	Sept. 30, 2025
Alamo Comm. College District	\$37,591.10	Sept. 30, 2016
<b>TOTAL PROJECT COST</b>	<b>\$1,008,471.98</b>	

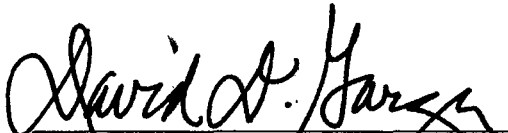
The City and Participating Taxing Entities shall have a limited obligation to impose, collect taxes, and deposit such tax receipts into the Plaza Fortuna tax increment fund so long as the project is viable and capital costs incurred by the Developer have not been fully reimbursed. The Plaza Fortuna TIRZ collections for this project shall not extend beyond September 30, 2025, and may be terminated prior to September 30, 2025, upon reimbursement of public improvement capital costs incurred by the Developer totaling \$421,187 or for the failure of the Developer to perform. The City may elect to terminate the Plaza Fortuna TIRZ if 50% of the housing and/or commercial construction projected for years 1, 2, and 3 from date the Plaza Fortuna TIRZ is created is not complete. Only housing and/or commercial components count towards completion of the construction schedule, infrastructure construction does not. Furthermore, any default of the terms contained in the Interlocal and/or Development Agreements that is not cured within the timeframe contained in the Interlocal and/or Development Agreements may also result in Zone termination.

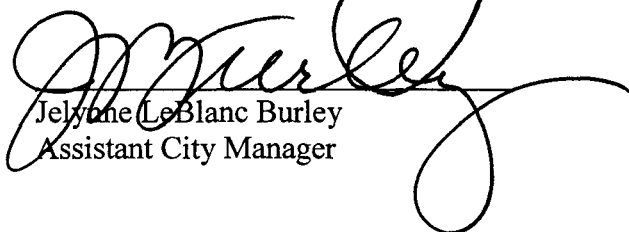
As stated above, any costs incurred by the Developer are not and shall never in any event become general obligations or debt of the City or any of the Participating Governmental Entities. The public improvement infrastructure costs incurred by the Developer shall be reimbursed solely from the Plaza Fortuna TIRZ revenues and shall never constitute a debt, indebtedness or a pledge of the faith and credit or taxing power of the State, the City, the Participating Taxing Entities, any political corporation, subdivision, or agency of the State.


All financing, development and construction costs, improvements, damages, or other costs incurred with respect to this project are at the sole risk of the Developer. Neither the City nor any Participating Governmental Entity shall incur any risk whatsoever associated with the development, construction, completion or failure of the project. In the event that the project fails, is abandoned by the Developer or for any reason is not completed, the City shall have the right to terminate the Plaza Fortuna TIRZ and any funds remaining in the Plaza Fortuna TIRZ account shall be distributed to the City and participating taxing entities on a pro rata basis in accordance with each entity's participation level.

**COORDINATION**

This item has been coordinated with the Board, the City Attorney's Office, Budget and Management, Finance, Development Services, Environmental Services, Fire, Parks, Planning and Public Works Departments.

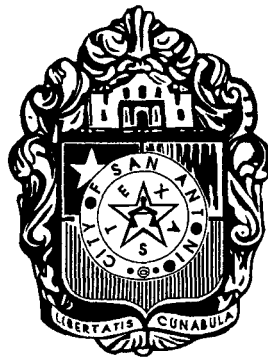
  
David D. Garza, Director  
Neighborhood Action

  
Jelyone LeBlanc Burley  
Assistant City Manager

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J. Rolando Bono  
City Manager

**FINAL PROJECT PLAN FOR**  
**“PLAZA FORTUNA”**

**REINVESTMENT ZONE NUMBER TWELVE  
CITY OF SAN ANTONIO, TEXAS**



**Prepared by:  
City of San Antonio**

**September 1, 2005**

**Exhibit "A"**

# TABLE OF CONTENTS

- I. EXECUTIVE SUMMARY
- II. PROJECT PLAN
  - A. Project Plan Objectives
  - B. Project Location
  - C. Land Use & Existing Conditions
  - D. Project Details
- III. ECONOMIC FEASIBILITY
- IV. BOARD OF DIRECTORS
- V. EXHIBITS
  - A. Vicinity/School Districts Map
  - B. Boundary/Flood Plain Map
  - C. Existing Land Use Map/Master Site Plan

## **I. EXECUTIVE SUMMARY**

The City of San Antonio's Tax Increment Reinvestment Zone No. Twelve ("TIRZ" or "Zone") created on December 13, 2001 through ordinance 95054, will help facilitate the development of an approximately 9.82-acres of land, of which contains approximately 76 affordable single-family homes with estimated sales prices ranging from \$69,000 to \$85,600. The residential homes developed range approximately in size from 896 to 1,232 square feet; the residential subdivision is known as Plaza Fortuna

The proposed Plaza Fortuna development is located inside Loop 410 in the western portion of the city within City Council District 7. The developer of the property is HLH Development LP and is requesting the City of San Antonio, Bexar County, and Alamo Community College District, to participate in the TIF.

The proposed public infrastructure improvements for this project include: site work, street & approaches, drainage, sewer, water, sidewalks, street lights, sewer impact fees, water impact fees, platting/zoning fees City Public Service utilities, and offsite sewer line to project. The costs for this project are as follows:

<b>Project Cost</b>	
Total Infrastructure	\$421,187
Financing Cost	\$281,285
<b>Total Project Cost</b>	<b>\$702,472</b>
Total Admin. Expenses	\$306,000
<b>Grand Total</b>	<b>\$1,008,472</b>

HLH Development LP has arranged the financing for this project through Plaza Bank of San Antonio, for all infrastructure and site improvements.

The Board of Directors for Plaza Fortuna Tax Increment Reinvestment Zone No. Twelve met on July 26, 2005, and approved the Final Project Plan and Final Financing Plans. The life of the Tax Increment Reinvestment Zone (TIRZ) is projected to be 23.81 years with the TIRZ being in existence through fiscal year 2025.

In summary, the proposed Plaza Fortuna TIRZ will enable the developer to construct 76 affordable single-family homes. Additionally, the TIRZ will enhance the quality of life for the residents of the neighborhood, and the City will gain a self-sustaining single-family neighborhood by virtue of its nature as an infill project that supports community revitalization in a neglected area.



## **II. PROJECT PLAN**

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### **A. Project Plan Objectives**

The Plaza Fortuna Project Plan describes project goals and details, and demonstrates how the TIRZ project complies with the City of San Antonio's Master Plan, the Unified Development Code, TIF Guidelines, and other City codes, ordinances and policies.

#### **SCRUB TEAM**

An interdepartmental team has evaluated this application for project viability and feasibility. This team coordinated with the developer, neighborhood organizations, and the Neighborhood Action Department to gather and evaluate information, and ensure that the project meets City goals. The City departments that performed the analysis of the Plaza Fortuna project were: City Attorney's Office; Development Services, Environmental Services, Finance, Fire, Neighborhood Action, Office of Management & Budget, Parks & Recreation, Planning, and Public Works. These departments have submitted narratives describing the results of their analysis, the substance of which is included in this Project Plan, the Finance Plan, and the Development Agreement.

#### **MASTER PLAN GOALS**

The promotion of targeted infill housing in neighborhoods, particularly older neighborhoods located inside Loop 410 is highly encouraged by the Master Plan (Housing: Policy 4a).

In keeping with the Master Plan, the City has worked with developers in past projects to create design guidelines for appropriate infill. These design guidelines are developed to "complement the architectural design and character of the neighborhood" when designing new housing (Neighborhoods: Policy 4a). In the Plaza Fortuna project, the new homes are built to correspond with the exterior materials, average home sizes, garage options, and porch design of surrounding neighborhoods.

#### **UNIFIED DEVELOPMENT CODE (UDC)**

Project must meet all provisions of the UDC. To comply with the UDC, the project is reviewed and approved by all appropriate agencies at various stages, from initial master planning through platting, plan review, permitting and inspections.

#### **TIF GUIDELINES**

Since this project was designated on December 13, 2001, it must comply with the 2000 TIF Guidelines.

The City of San Antonio is dedicated to the revitalization of inner-city neighborhoods and commercial districts, particularly in those areas located inside Loop 410 and south of Highway 90, by using a tiered system of incentive tools, such as Tax Increment Financing (TIF). A TIF project should act as an economic stimulus to the surrounding areas. By leveraging private investment for residential and commercial development within a targeted area, TIF can be a tool used to assist in financing needed public improvements and enhancing infrastructure.

The City of San Antonio has adopted a position to encourage the provision of safe, decent, comfortable, and affordable housing as a reality for all the citizens of San

Antonio. The TIF provides a mechanism that promotes the city's housing goals by providing reimbursement to the developer for public improvements related to the construction of residential or commercial developments that meet delineated criteria as set forth in the application. It is hoped that utilization of a TIF would buy down costs for the developer encouraging development that might otherwise would not have happened given existing conditions.

Plaza Fortuna meets the TIF program goals by virtue of its location in Level 2, inside Loop 410; and by virtue of its nature as an infill project that supports community revitalization in a neglected area. The City will participate up to 100% for TIRZ that include residential development, business parks for targeted industries, office development, and retail/commercial development in Level 2. The Plaza Fortuna TIRZ, as a residential project, will provide the financing for infrastructure improvements needed to develop 76 single-family homes on the west side of San Antonio. The TIRZ funds will provide for a reduction in costs necessary to price homes in a range of \$69,000 - \$85,600 that reflects the demographics and income levels of the region.

#### **TIRZ BOARD**

TIRZ Board responsibilities are to provide direction to the TIF Unit on issues related to TIRZ project. Furthermore, a TIRZ Board must comply with City Code provisions for Boards and Commissions, relevant Resolutions and Ordinances, and Robert's Rules of Order.

#### **B. Project Location**

Plaza Fortuna TIRZ is located in the northwest quadrant of the city, about 5.4 miles west of downtown San Antonio and within close proximity to Loop 410. The TIRZ lies within City Council District 7 and within the boundaries of the Edgewood Independent School District. The TIRZ is roughly bounded by Maridel Street to the north; Hortencia Avenue to the east; Fortuna Street to the south; and the property lot line between Acme Road and Fortuna to the west.

The TIRZ is located in close proximity to four transportation arteries. Acme Road, to the west, and Southwest 35<sup>th</sup> Street, to the east, are both identified as Second Arterial Type-A roadways and Culebra Road, located to the north, and Commerce Street, located to the east, are identified as a Secondary Arterial Type-A roadways in the Major Transportation Thoroughfare Plan. The TIRZ also is located within close proximity to Loop 410. The proposed project does not conflict with the Major Thoroughfare Plan.

The location of the zone is shown in Exhibit A: Vicinity/School Districts Map. The boundaries of the zone are shown in Exhibit B: Boundary/Floodplain Map.

#### **EMERGENCY SERVICE PROVISION**

The San Antonio Fire Department has, through its planning efforts, attempted to maintain a satisfactory level of emergency response across the entire city. The goal is to locate facilities so as to position the first arriving pumper truck within 4.25 minutes travel time to 90% of all city blocks. Travel time is defined as the time from when the fire unit leaves the station until its arrival at the scene. The station location criterion also identifies areas throughout the city that fall into Extended Response Areas (ERA's). Utilizing this criterion, the Department has established the following summary for the Plaza Fortuna project.

The Plaza Fortuna TIF Project is located in an area that is currently served by the San Antonio Fire Department with existing resources. The San Antonio Fire Department has the current capability to cover 100% of the Plaza Fortuna TIF Project within the 4.25-minute time criteria with the existing resources.

The first due in Fire Company is from Fire Station #26, located at 4140 Culebra Road. This fire station houses a pumper truck and a fire district chief.

### **C. Land Use and Existing Conditions**

#### **SURROUNDING LAND USE**

The land uses surrounding the TIRZ are primarily residential and vacant land. The Alameda Gardens and Mission Heights Subdivision both consist of small residential homes. The existing land uses of the zone are shown in Exhibit C: Existing Land Use Map.

- North, west and south: Alameda Gardens Subdivision surrounds the TIRZ
- North and west: Large portions are left undeveloped
- East: Mission Heights subdivision

#### **CURRENT ECONOMIC CONDITIONS**

The TIRZ is located in Census Tract 1714. The population in this Census tract grew from 6155 in 1990 to 7046 in 2000. The percentage increased during this time period was 14%, while the city as a whole grew by 22% (from 935,933 to 1,144,646). The tract's slower growth rate compared to the city provides partial evidence of need for public assistance.

#### **LAND AND IMPROVEMENT VALUES**

The median housing value in Census tract 1714 has increased from a 1990 value of \$37,200 to a 2000 value of \$44,600. By comparison, the City of San Antonio in the same time period experienced a growth in median housing value from \$49,700 to \$67,500. The median housing value in the project's census tract has grown more slowly than the city as a whole.

According to the 2000 Census, about 66 percent of the housing in the census tract was owner-occupied compared to 58 percent for the city as a whole.

#### **CURRENT ZONING**

On February 4, 2002, the TIRZ zone was classified R-4 (Residential Single-Family) with the implementation of the zoning rollover of the San Antonio Unified Development Code.

#### **ENVIRONMENTAL CONDITIONS**

As part of the application process, the developer provided a Phase I Environmental Site Assessment (ESA) for the project site. The developer is responsible for addressing, to the Environmental Services Department's (ESD) satisfaction, recognized environmental conditions associated with the site.

Seda Consulting Engineers, Inc. (SEDA), submitted a Phase I ESA to the Environmental Services Department that evaluated the report and provided comments to the

Neighborhood Action. Although the consultant identified no recognized environmental conditions associated with the subject site, the ESD identified one potential environmental concern not noted in the report. Based on the review, the ESD noted the following concern:

- A former landfill site was identified in close proximity to the subject site, but not identified in the Phase I ESA.

In October 2001, the ESD notified SEDA of this environmental concern. SEDA was aware of this concern and indicated that no waste was encountered during their construction activities. Documentation confirming this conversation and their findings was provided by SEDA October 2001.

Based on the review of the Phase I ESA and supplemental information, the subject site is of a low environmental concern. No further environmental action is warranted for the subject site at this time. The TIRZ is not located within the 100 year FEMA floodplain (see Exhibit C: Boundary/Floodplain Map).

#### **D. Project Details**

The project site consists of 9.82-acres. The project proposed 76 single-family homes. The constructions of 66 single-family homes have been completed over 4 years from 2001 to 2004, with the remaining 10 lots beginning construction. The average sales price of the homes is \$76,700 and the average size is 1,120 square feet.

The Project Plan and the Financing Plan will allow the developer to request reimbursement for site work, street & approaches, drainage, sewer, water, sidewalks, street lights, sewer impact fees, water impact fees, platting/zoning fees City Public Service utilities, and offsite sewer line to project for the single-family development. City staff has reviewed the infrastructure costs provided by the developer and are in agreement with the cost.

#### **APPLICANT/DEVELOPER**

HLH Development is the applicant and developer for this TIRZ. The contact for HLH Development, who has been developing in San Antonio since 1995, is Harry Hausman. The Developer is to provide accurate quarterly reports (project status reports) to TIF Unit (due the 15<sup>th</sup> of October, January, April and July or the first business day thereafter) that includes, but are not limited to: copies of publicly bid documents for public improvements, detailed invoices related to project costs, disclosure of any relevant changes in project, ownership, financial stability, or any anticipated assignment.

#### **NEIGHBORHOOD ASSOCIATIONS AND ORGANIZATIONS**

As part of project development, the Loma Terrace Neighborhood Association has been kept abreast of the project's progress. The need for community involvement in the development of infill projects is stressed in the City's Master Plan (Urban Design: Policy 1d). The project developer will continue to provide for community involvement in the development of the project.

**MASTER SITE PLAN**

The site plan indicates a grid street pattern. This pattern is supported by the Master Plan, which encourages "street patterns that promote multiple pedestrian and vehicular access and do not contribute to collector street congestion" (Urban Design: Policy 1c). See Exhibit D/Master Site Plan.

**RELOCATION**

The Plan does not call for the relocation or displacement of residents.

**STORM WATER**

According to staff review, the development shall not cause any adverse flooding impacts within adjacent properties.

**OPERATING FISCAL IMPACT**

A cost-benefit analysis relevant to the City of San Antonio must be completed prior to any action on a reinvestment zone requested to support proposed redevelopment projects. The City conducts the analysis in a manner reflective of the current incremental cost-benefit analysis being used by the City in the annexation process. The City may choose not to approve the designation of a project or area as a reinvestment zone for the purpose of TIF for which the analysis shows that the costs exceed the benefits.

In order to prevent the dilution of City services, residential TIF's will require additional City resources. The cost-benefit analysis assumes revenues such as: base property tax, CPS revenue, SAWS revenue, permit revenue, plan review fee revenue, telecommunication fee per line and sales tax, cable franchise fee and sales tax, EMS revenue and residential alarm permit fees. City service costs in the analysis include: development services, police, EMS, street maintenance, code compliance, traffic operations, animal control, vector control, elections and tax collection. Other municipal services, such as Fire and Parks and Recreation, are addressed based on the specific location and details of the proposed development.

The cost-benefit analysis of the proposed Plaza Fortuna TIF assumes the construction of 76 single-family homes, with an estimated sales prices ranging from \$69,000 to \$85,600, within a 23.81-year life of the TIF. The net cost to the City for the Plaza Fortuna TIF through the term is projected to be \$608,203.

#### **IV. ECONOMIC FEASIBILITY**

Important to the success of this particular residential development is its ability to capture a share of the local and regional growth as well as effectively compete with comparable product on a number of attributes. Reviewing the components of a project's economic feasibility includes trends that effect short and long term demand for this product. Economic and market factors reviewed include demographic and housing data, including existing housing conditions, sales, and new construction as well as population mobility. The scope of the analysis includes an analysis of these factors for the market area against the larger community. Data provided has been aggregated the census tract, sub market, and citywide level.

A housing market study for San Antonio was conducted in 1995 and issued by the U.S. Department of Housing and Urban Development and the U.S. Department of Commerce entitled, American Housing Survey for the San Antonio Metropolitan Area. The study presents a collection of information that profiles the housing conditions for the City. According to the study, the median housing value for owner occupied units is approx. \$62,577. Median unit size is 1,593 sq. ft. with six (6) rooms: three (3) bedrooms/ two (2) baths. Monthly housing costs, including all mortgages plus maintenance costs, are estimated to be \$502, roughly 20% of current household income.

The City of San Antonio has adopted a position to encourage the provision of safe, decent, comfortable, and affordable housing as a reality for all the citizens of San Antonio. The TIF provides a mechanism that promotes the city's housing goals by providing reimbursement to the developer for public improvements related to the construction of residential or commercial developments that meet delineated criteria as set forth in the application. It is hoped that utilization of a TIF would buy down costs for the developer encouraging development that might otherwise would not have happened given existing conditions.

The Plaza Fortuna Tax Increment Reinvestment Zone (TIRZ) proposed development will take place on the west side of San Antonio, inside Loop 410 and just east of West Commerce encompassing roughly a 9.82-acre tract of land, where the developer will build an estimated total of 76 single-family units. The estimated sales price per home is \$69,000 to \$85,600 contingent on implementation of the TIRZ.

The area surrounding the development is primarily developed into single- family homes. There are some pockets of vacant developed lots, however, the ownership is scattered and it would be difficult to assemble them into a package of lots for a builder. There are also scattered 5-15 acre sites throughout the area. Two other Tax Increment Zones have been developed in the area; Rosedale in 1998 with 68 single-family homes and New Horizons with 63 single-family homes. Habitat for Humanity has a 10-acre parcel immediately to the east of the development that they intend to develop at some point in the future.

It is the expectation of the developer to provide long-term improvements to the area via the provision of quality affordable housing bringing to the community, increased property values, and an injection of new homeowners in the area. Secondary benefits are expected from the addition of approximately 145 new students for the Edgewood ISD, which has been steadily losing students over the past decade. It is expected that the creation of jobs

within the area could also provide environmental benefits through the reduction of airborne pollution including ozone by reducing the commute to and from work. Proposed improvements include infrastructure improvements for water and sewer lines, streets and drainage, sidewalks, street signs and street lights if needed.

## MARKET AREA PROFILE

### Population

	1990	2000	2007
TIRZ	3,390	3,540	3,557
City	935,933	1,144,646	1,510,127*

### Change in Population Percentages

	1990-2000	2001-2007
TIRZ	4.42%	.48%
City	22%	245%*

### Age

	1990	2001
0-17 yrs	29%	28%
18 - 64 yrs	53%	56%
65+ yrs	18%	11%
Median Age	32.7yrs	32.91 yrs

### Educational Attainment

	TIRZ	City
Less than 12 <sup>th</sup> grade	56%	31%
H.S. Graduate	25%	24%
Some College	14%	27%
Bachelor Degree	1.7%	12%
Graduate + Degree	.42%	6%

### Median Household Income

	TIRZ	City
2002	\$25,141	\$46,200

The city of San Antonio has been experiencing consistent growth in population of the past 30 years as well as a significant increase since 1980, and further, is projected to increase by another 10% by the year 2004.

The area for the proposed Plaza Fortuna development has experienced only a slight increase in population over the last ten years, in part due to lack of available housing product. Recent investment in this area could promote an increase in population.

Figures indicate that more than half of the population is eligible members of an active workforce with income earning potential between the ages of 18 and 64 years of age. The table also indicates an increasing number of persons under the age of 17 years with than 18% of the population age 65 years or older.

The area surrounding the proposed development has a population where greater than half of all adults have achieved at least some secondary education.

Educational attainment is considered a direct factor in determining subsequent income potential. This is evidenced in the median household income for this area in 2002 being at \$25,141, which is well below the median income for the city of San Antonio for that same year.

As a percent of average household income, 20% is typical dedicated to mortgages and related expenses. This would result in the average homebuyer in this area being able to afford \$419 a month to be dedicated to housing.

The number of families in the TIRZ area is approximately 1,007 with an average household size of 3.51. Of the 1,007 families in the market area 52.76% are married couples, which is slightly higher than the city's overall percentage at 51%

### Current Housing Stock

The average age of the housing stock in the area is approximately 46 years old and valued at \$53,659. These figures reflect median values for owner occupied units. The combined rental and vacant units comprise 25.39% of the area's housing.

**YTD Sales Closed for Market Area**

	Median Sales Price	Sales Price per sq ft	New Listings	Active Listings	Pending Sales	Days on Market
2003	\$ 56,880	\$49.22	7	8	1	55
2004 YTD	\$ 70,333	\$56.78	3	3	0	62

According to resale activity obtained from the San Antonio Board of Realtors, sales for 2004 year through March, records 22 sales with an average sales price of \$70,333. Active listings as well as sales price per square foot have increased dramatically. Sales per square foot have increased from \$49.22 to \$56.78. These figures reflect sales of existing housing stock. Figures indicate that there is an increasing demand for housing product in this location and price range as evidenced by the days on market and the increase in sales prices.

The Plaza Fortuna subdivision will provide home prices estimated range of \$69,000 to \$85,600, which would deviate slightly from current market activity promoting the development of mixed income housing.

**Mobility**

Within the TIRZ and census tract 57% of the persons have resided in their homes for over 5 years. The 1995 American Housing Survey of the San Antonio Metropolitan Area cites the following as primary reasons for relocation and choice of residence.

**Reasons for Leaving Previous Residence**

	% of Total Surveyed
New job or job transfer	19%
To establish own household	15%
Needed larger house	13%
Other, family/person related	10%
Wanted better home	10%
Change from renter to owner	7%
Other	33%

The primary reason for change of residence listed is job opportunity followed closely by the desire to establish own household. The remaining considerations can be related to improvements in personal finances and good general economic conditions.

**Choice of Present Neighborhood**

	TTL Surveyed
Convenient to job	25%
Convenient to friends/relatives	20%
Looks/design of neighborhood	19%
House was most important decision	18%
Good schools	10%
Convenient to leisure activities	4%
Convenient to public transportation	3%
Other	1%

Respondents surveyed indicated the primary reason for selecting a particular neighborhood for their current resident is convenience to job. This is followed closely by proximity to support groups defined as friends and relatives. Quality of schools did not rank in the top 3 reasons. Convenience to leisure activities and public transportation was considered less important.

This area is highly mobilized and active in matters concerning the community. There is abundant access to public transportation in the area. The following schools, Loma Park and Johnson Elementary serve the area while residents have access to two very large city parks, Clarissa Alderete Park and Monterrey Park. City Services in the area include Mirasol Clinic, and the Melendrez Center - Youth Services Division.



**V. Plaza Fortuna TIRZ Board Members**

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Nick R. Dominguez  
7 Cove Creek  
San Antonio, TX 78254  
(210) 375-2200; fax 375-2201

Yvonne R. Gonzales  
181 N.W. 34th St.  
San Antonio, TX 78237  
(210) 222-1500; fax 222-9100

Judith Ann Gray  
311 W. Hathaway  
San Antonio, TX 78209  
(210) 228-9905; fax 930-1032

Laura Hausman  
9364 Canyon Mist  
Helotes, TX 78023  
(210) 372-9674; fax 372-9877

John Clay Schlinke  
1418 Grey Oak  
San Antonio, TX 78213  
(210) 771-0861; fax: 349-0083

The Honorable Paul Elizondo  
County Commissioner, Precinct 2  
Bexar County Commissioners Court  
100 Dolorosa, Suite 101  
San Antonio, Texas 78205  
(210) 335-2612; fax: 335-2264

The Honorable Leticia Van de Putte  
State Senator, District 26  
700 N. St. Mary's  
One Riverwalk Place  
San Antonio, TX 78205  
(210) 733-6604; fax: 733-6605

The Honorable Joaquin Castro  
State Representative, House District 125  
6502 Bandera, Suite 106  
San Antonio, Texas 78238  
(210) 684-6896; fax: 684-6945  
Austin: (512) 463-0669; fax: 463-5074

Roberto Zarate  
Alamo Community College District  
Board of Trustees, District 5  
201 W. Sheridan  
San Antonio, TX 78204-1429  
(210) 208-8030; fax: 208-8048

Two additional County appointments  
remain to be made.

**VI. Exhibits**

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- A. Vicinity/School Districts Map
- B. Boundary/Flood Plain Map
- C. Existing Land Use Map/Master Site Plan

PLAZA FORTUNA  
TAX INCREMENT REINVESTMENT ZONE

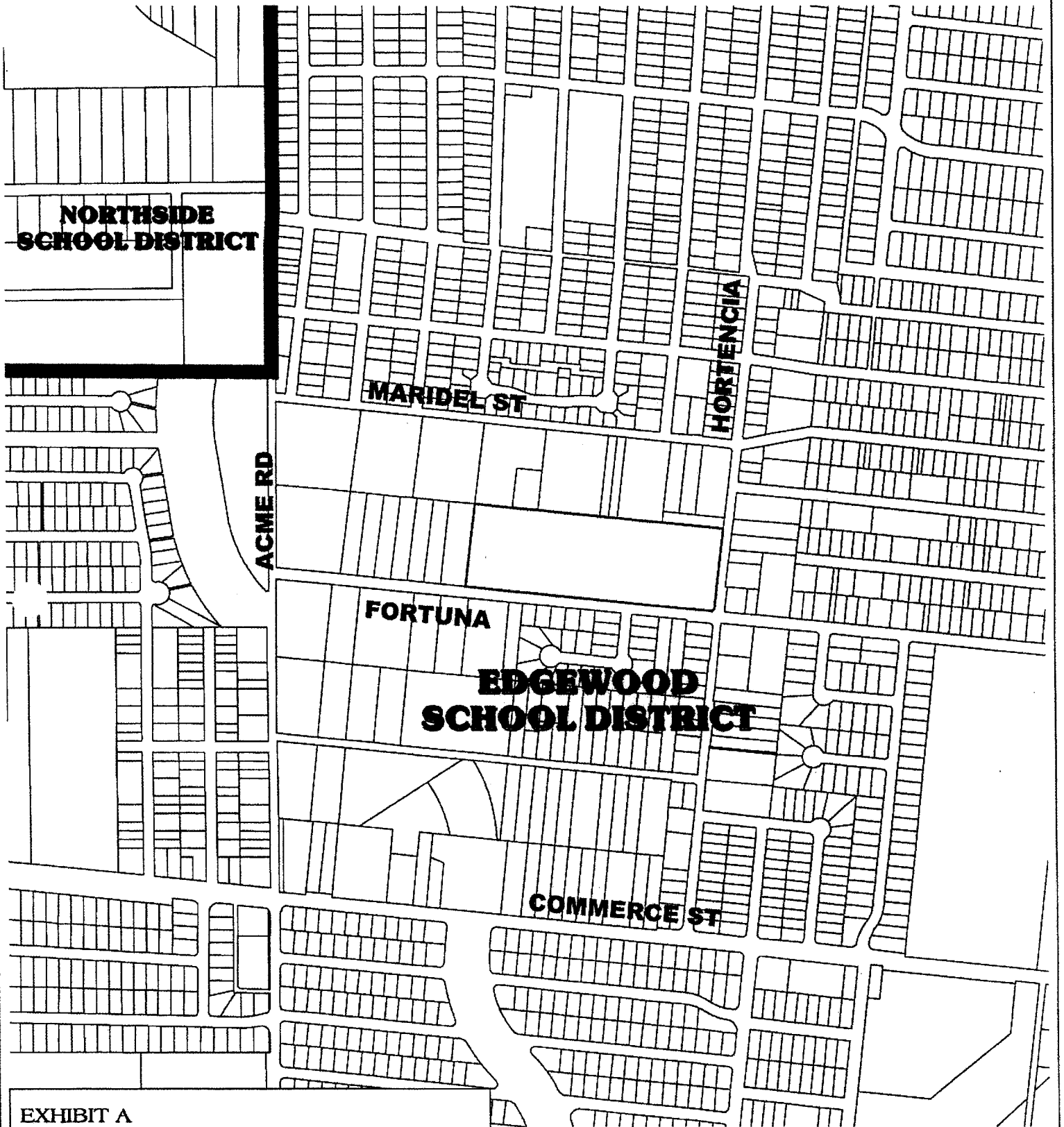


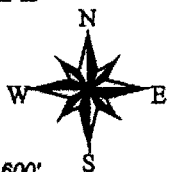
EXHIBIT A  
VICINITY/SCHOOL DISTRICT MAP

LEGEND



Project Site

School Districts



SCALE: 1" = 600'

PLAZA FORTUNA  
TAX INCREMENT REINVESTMENT ZONE

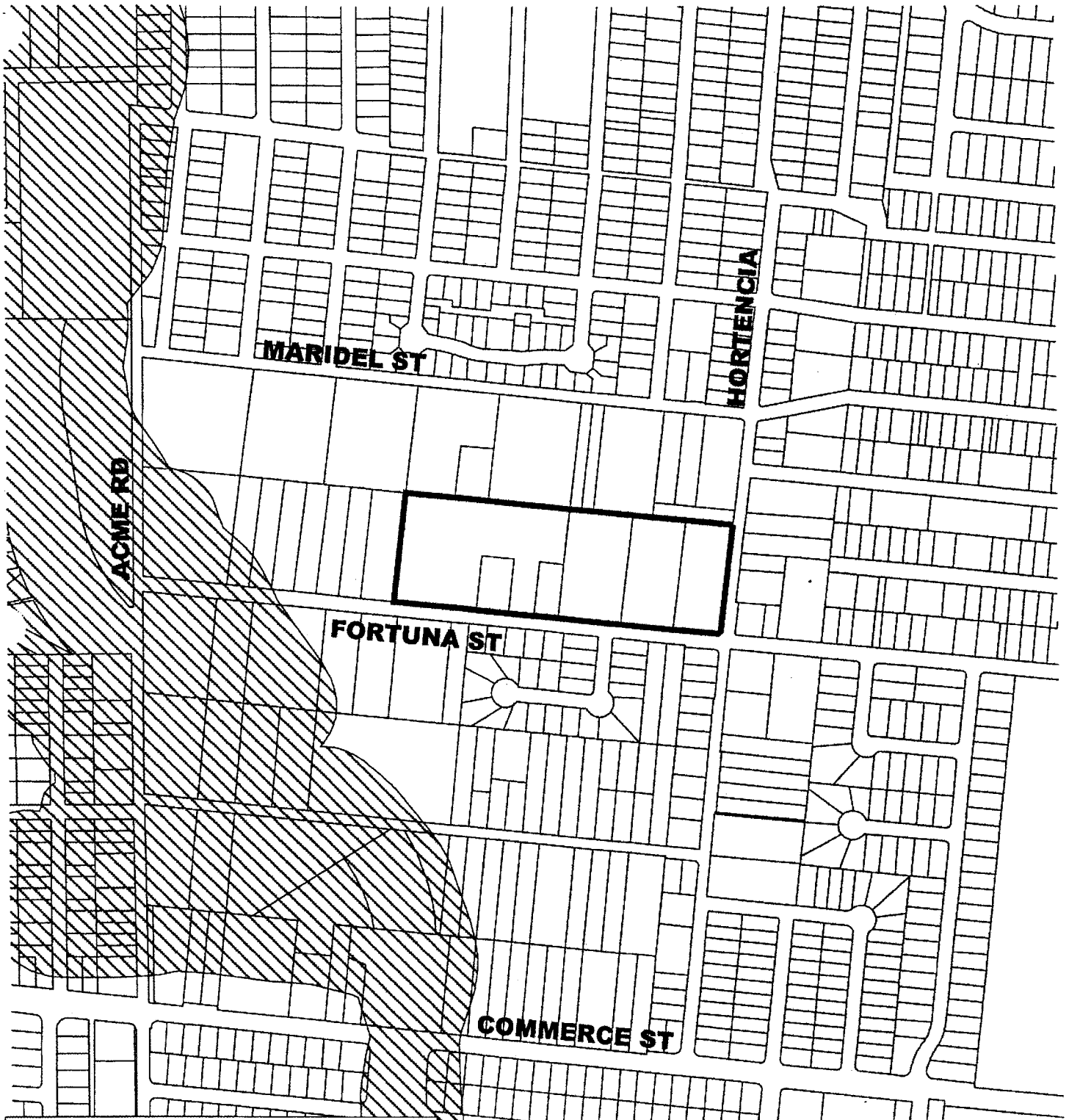






EXHIBIT B  
BOUNDARY/FLOODPLAIN

LEGEND

-  Project Site
-  Flood Plain
-  Military Bases
-  SA LIMITS LINE









SCALE: 1" = 1000'

# PLAZA FORTUNA TAX INCREMENT REINVESTMENT ZONE



## EXHIBIT C EXISTING LANDUSE

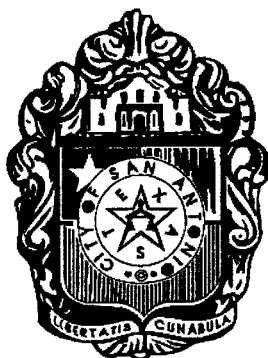
### LEGEND

	Fortuna.shp		Commercial
	Single Family Res.		Vacant
	Multi-Family Res.		Tax Exempt



SCALE: 1" = 600'

**CITY OF SAN ANTONIO, TEXAS**  
**Neighborhood Action Department**



**FINAL FINANCE PLAN**

**Plaza Fortuna - TIF Reinvestment Zone Twelve**

**Participation Levels of City (100%), Bexar County (100%  
of Operation and Maintenance portion of tax rate), and  
ACCD (50%)**

**September 1, 2005**

## **Plaza Fortuna Subdivision Tax Increment Reinvestment Zone – Plan of Finance**

### **Introduction**

The Plaza Fortuna subdivision is located in the west section of the City of San Antonio, on the northwest corner of Fortuna and Hortencia. The development is in the Edgewood Independent School District and encompasses approximately 9.82 acres. The 2001 base value is \$76,700 and the projected captured tax incremental value is \$4,956,100 net of exemptions. The project includes 76 single-family homes with sales prices ranging between \$69,000 to \$85,600. The total public infrastructure capital cost is estimated at \$421,187. The Developer is HLH Development LP who has experience in the development and construction of such projects. Performance and payment bonds will be provided in connection with public infrastructure improvements associated with the project. The life of the Tax Increment Reinvestment Zone (TIRZ) is projected to be 23.81 years with the TIRZ being in existence through fiscal year 2025.

### **Public Infrastructure**

The public infrastructure improvements and related capital costs include site work, streets, drainage, utilities, drainage impact, water/sewage impact and platting/zoning fees, engineering expenses, sidewalks, construction management, City Public Service Board (CPSB) electric, right of way landscaping and legal and formation fees. The capital cost is estimated at \$421,187.

### **Plan of Finance**

The 2001 base value of the TIRZ is \$76,700. Projected captured values that would be taxed to produce revenues to pay for the capital costs of the public infrastructure improvements commences in tax year 2001 with collections commencing in tax year 2003 (fiscal year 2004). Captured values grow from \$922,400 in tax year 2002 to \$4,956,100 net of exemptions in tax year 2024.

The taxing jurisdictions and tax rate per \$100 valuation utilized in the analysis include: City of San Antonio at \$0.578540; Bexar County at \$0.281519 and the Alamo Community College District at \$0.053525. This produces annual revenues of \$35,069 in fiscal year 2004, \$42,107 in fiscal year 2005, \$43,146 in fiscal year 2006 through 2016 and \$41,560 in fiscal years 2017 through 2025. No growth in tax rate or values is assumed.

The cost of the public infrastructure improvements is incurred by the Developer and paid over time from revenues produced by the TIRZ. In addition to the capital costs, other costs to be paid from TIRZ revenues include the City's Financial Advisor and certain City of San Antonio and/or Administrator fees. Revenues derived from the TIRZ will be

used to pay costs in the following order of priority of payment: (i.) first, to the payment of eligible costs incurred by the Participating Governmental Entities in the TIRZ; (ii.) second, all other ongoing administrative fees pertaining to the City; and (iii.) to the Developer, on an annual basis, as TIRZ revenues are available for such payments.

The Developer's capital cost incurred for public infrastructure improvements is \$421,187. Revenues from the TIRZ are used to pay this amount plus financing costs if any on the unpaid balance at a rate of 4.54%. It is projected that the Developer would not receive any payments until fiscal year 2004. The earliest projected payoff of the capital cost would occur in fiscal year 2025 and includes an estimated Developer contribution of \$82,651. The TIRZ collections for this project shall not extend beyond September 30, 2025 and may be terminated earlier once each taxing entity has deposited its respective amount described in the table below.

<b>TABLE – TIRZ Contributions</b>		
<b>Participating Taxing Entities</b>	<b>Maximum Dollar Contribution</b>	<b>Max. Length of Contribution</b>
City of San Antonio	\$ 653,132.42	September 30, 2025
Bexar County	\$ 317,748.46	September 30, 2025
Alamo Comm. College District	\$ 37,591.10	September 30, 2016
<b>Maximum Reimbursable Amt.</b>	<b>\$ 1,008,471.98</b>	

#### **Limited Obligation of the City or Participating Governmental Entities**

The City and Participating Governmental Entities shall have a limited obligation to impose, collect taxes, and deposit such tax receipts into a TIRZ fund so long as the project is viable and capital costs incurred by the Developer have not been fully paid. The TIRZ collections for this project shall not extend beyond September 30, 2025, and may be terminated prior to September 30, 2025, upon payment of public improvements capital costs incurred by the Developer totaling \$421,187 or for the failure of the Developer to perform. The City may elect to terminate a TIRZ if 50% of the housing and/or commercial construction projected for years 1, 2, and 3 from date the TIRZ is created is not complete. Only housing and/or commercial components count towards completion of the construction schedule, infrastructure construction does not. Furthermore, any default of the terms contained in the Interlocal and/or Development Agreements that is not cured within the timeframe contained in the Interlocal and/or Development Agreements may also result in Zone Termination.

Any costs incurred by the Developer are not and shall never in any event become general obligations or debt of the City or any of the Participating Governmental Entities. The public improvement infrastructure costs incurred by the Developer shall be paid solely from the TIRZ revenues and shall never constitute a debt, indebtedness or a pledge of the faith and credit or taxing power of the State, the City, the Participating Governmental Entities, any political corporation, subdivision, or agency of the State.



**Developer's Risk**

All financing, developmental costs, construction costs, improvements, damages, or other costs incurred with respect to this project are at the sole risk of the Developer. Neither the City nor any Participating Governmental Entity shall incur any risk whatsoever associated with the development, construction, completion or failure of the project. In the event that the project fails, is abandoned by the Developer or for any reason is not completed, the City shall have the right to terminate the TIRZ and any funds remaining in the TIRZ account shall be distributed to the City and Participating Governmental Entities on a pro rata basis in accordance with each entity's participation level.

**Compliance**

The Developer shall comply with all federal, state and local laws, rules and regulations including the 2000 TIF Guidelines.

**Reporting**

The Developer shall submit a project status report and financial report on a quarterly basis (January 15<sup>th</sup>, April 15<sup>th</sup>, July 15<sup>th</sup> and October 15<sup>th</sup>) to the City.

**Inspection**

The City, Participating Governmental Entities, or Administrator shall have the right to inspect the project site or sites and the premises of the Developer without notice.

**City of San Antonio**  
**Plaza Fortuna - TIF Reinvestment Zone**  
**Summary Fact Sheet**  
**July 26, 2005**

Agenda: Final Finance Plan

Plan of Finance:	Site Area	9.82	Acres
	Single Family Development	9.82	Acres
	Base Value (2001) In City	\$ 76,700	
	Average Initial Single Family Home Price	\$69,000-\$85,600	Per home

Project Year:			
Single Family Development	2001	25	Single Family Homes
	2002	51	Single Family Homes
Total		<u>76</u>	

Experience of Housing Developer  
HLH Development LP,  
San Antonio, Texas

HLH Development LP was formed over 6 years ago.  
Harry Hausman is the principal operations officer of the partnership.  
SEDA Consulting Engineers, Inc. are the architect/engineers.  
HLH Development LP and SEDA Consulting Engineers, Inc. have completed the following projects:

- La Coste Heights, 57 homes, La Coste, TX
- Legend Oaks, 80 homes, San Antonio, TX
- Hunters Oaks, 15 homes, San Antonio, TX

Multi Family Housing Development Team: N/A

Performance Bonds: See Development Agreement

Payment Bonds: See Development Agreement

Assumptions	Captured Value	\$ 4,956,100	
	Assessed Value Growth Factor	0.00%	
	Collection Rate	97.50%	
	Estimated Total TIF Revenues	\$ 925,821	
	Estimated TIF Life (12/13/2001 to 9/30/2025)	23.81	Years

## Plaza Fortuna - Tax Increment Reinvestment Zone

### Sources and Uses

#### Sources of Funds

TIF Revenues at	\$ 925,821
Developer Contribution	\$ 82,651
<b>Total Sources of Funds</b>	<b>\$ 1,008,472</b>

#### Uses of Funds

	Phase I 2001	Phase II 2002	Total Infrastructure Improvements
Begin Construction			
Single Family	25	51	76
<b>Public Improvements</b>			
<b>Hard Cost</b>			
Site Work	\$ 721	\$ 600	\$ 1,321
Streets & Approaches	\$ 10,014	\$ 125,036	\$ 135,050
Drainage	\$ 3,169	\$ 8,609	\$ 11,778
Sewer	\$ 18,893	\$ 32,611	\$ 51,504
Water	\$ 10,156	\$ 36,276	\$ 46,432
Sidewalks	\$ -	\$ 32,040	\$ 32,040
Street Lights	\$ -	\$ 6,198	\$ 6,198
ROW Landscaping	\$ -	\$ -	\$ -
Park Improvements	\$ -	\$ -	\$ -
Sewer Impact Fees	\$ 10,675	\$ -	\$ 10,675
Water Impact Fees	\$ 9,000	\$ -	\$ 9,000
Platting/Zoning Fees	\$ 3,651	\$ 5,117	\$ 8,768
*CPSB (Electricity)	\$ 7,896	\$ -	\$ 7,896
Mail Boxes	\$ 2,133	\$ 2,555	\$ 4,688
<b>Hard Cost Total</b>	<b>\$ 76,308</b>	<b>\$ 249,042</b>	<b>\$ 325,350</b>
<b>Soft Cost</b>			
Engineering-Surveying	\$ 9,920	\$ 32,375	\$ 42,295
Contingency	\$ 6,105	\$ 19,923	\$ 26,028
Construction Management	\$ 3,052	\$ 9,962	\$ 13,014
<b>Soft Cost Total</b>	<b>\$ 19,077</b>	<b>\$ 62,260</b>	<b>\$ 81,337</b>
<b>Total Public Improvements</b>	<b>\$ 95,385</b>	<b>\$ 311,302</b>	<b>\$ 406,687</b>
Legal and Formation Fees	\$ 14,500	\$ -	\$ 14,500
<b>Grand Total</b>	<b>\$ 109,885</b>	<b>\$ 311,302</b>	<b>\$ 421,187</b>
<b>Total Infrastructure</b>	<b>\$ 421,187</b>		
<b>Financing Cost @ 4.54%</b>	<b>\$ 281,285</b>		
<b>Total Payments to Plaza Fortuna</b>	<b>\$ 702,472</b>		
<b>Total Admin. Expenses</b>	<b>\$ 306,000</b>		
<b>Grand Total</b>	<b>\$ 1,008,472</b>		
<b>Project Financing Surplus (Shortage)</b>	<b>\$ 0</b>		

\* City Public Service Board (CPSB)

# Plaza Fortuna - TIF Reinvestment Zone

## Projected Tax Increment Revenue

Tax Year	Tax Increment Zone				City of San Antonio			Bexar County			Alamo Community College District*****			Combined TIF Collections	Fiscal Year Ending
	Beginning Assessed Value*	Annual Value of New Development	Projected Year-End Assessed Value	Projected Captured Value	Captured Taxable Value	Tax Rate Contribution	Tax Increments	Captured Taxable Value	Tax Rate Contribution**	Tax Increments	Captured Taxable Value	Tax Rate Contribution	Tax Increments		
2001	76,700	922,400	76,700	-	-	0.578540	-	-	0.320756	-	-	0.104600	-	-	2002
2002	76,700	3,017,300	999,100	922,400	922,400	0.578540	-	922,400	0.320952	-	922,400	0.107050	-	-	2003
2003	999,100	1,016,400	4,016,400	3,939,700	3,874,700	0.578540	21,856	3,889,700	0.320952	12,172	3,909,700	0.053525	1,040	35,069	2004
2004	4,016,400	-	5,032,800	4,956,100	4,826,100	0.578540	27,223	4,856,100	0.281519	13,329	4,896,100	0.053525	1,555	42,107	2005
2005	5,032,800	-	5,032,800	4,956,100	4,956,100	0.578540	27,956	4,956,100	0.281519	13,604	4,956,100	0.053525	1,586	43,146	2006
2006	5,032,800	-	5,032,800	4,956,100	4,956,100	0.578540	27,956	4,956,100	0.281519	13,604	4,956,100	0.053525	1,586	43,146	2007
2007	5,032,800	-	5,032,800	4,956,100	4,956,100	0.578540	27,956	4,956,100	0.281519	13,604	4,956,100	0.053525	1,586	43,146	2008
2008	5,032,800	-	5,032,800	4,956,100	4,956,100	0.578540	27,956	4,956,100	0.281519	13,604	4,956,100	0.053525	1,586	43,146	2009
2009	5,032,800	-	5,032,800	4,956,100	4,956,100	0.578540	27,956	4,956,100	0.281519	13,604	4,956,100	0.053525	1,586	43,146	2010
2010	5,032,800	-	5,032,800	4,956,100	4,956,100	0.578540	27,956	4,956,100	0.281519	13,604	4,956,100	0.053525	1,586	43,146	2011
2011	5,032,800	-	5,032,800	4,956,100	4,956,100	0.578540	27,956	4,956,100	0.281519	13,604	4,956,100	0.053525	1,586	43,146	2012
2012	5,032,800	-	5,032,800	4,956,100	4,956,100	0.578540	27,956	4,956,100	0.281519	13,604	4,956,100	0.053525	1,586	43,146	2013
2013	5,032,800	-	5,032,800	4,956,100	4,956,100	0.578540	27,956	4,956,100	0.281519	13,604	4,956,100	0.053525	1,586	43,146	2014
2014	5,032,800	-	5,032,800	4,956,100	4,956,100	0.578540	27,956	4,956,100	0.281519	13,604	4,956,100	0.053525	1,586	43,146	2015
2015	5,032,800	-	5,032,800	4,956,100	4,956,100	0.578540	27,956	4,956,100	0.281519	13,604	4,956,100	0.053525	1,586	43,146	2016
2016	5,032,800	-	5,032,800	4,956,100	4,956,100	0.578540	27,956	4,956,100	0.281519	13,604	-	0.053525	-	41,560	2017
2017	5,032,800	-	5,032,800	4,956,100	4,956,100	0.578540	27,956	4,956,100	0.281519	13,604	-	0.053525	-	41,560	2018
2018	5,032,800	-	5,032,800	4,956,100	4,956,100	0.578540	27,956	4,956,100	0.281519	13,604	-	0.053525	-	41,560	2019
2019	5,032,800	-	5,032,800	4,956,100	4,956,100	0.578540	27,956	4,956,100	0.281519	13,604	-	0.053525	-	41,560	2020
2020	5,032,800	-	5,032,800	4,956,100	4,956,100	0.578540	27,956	4,956,100	0.281519	13,604	-	0.053525	-	41,560	2021
2021	5,032,800	-	5,032,800	4,956,100	4,956,100	0.578540	27,956	4,956,100	0.281519	13,604	-	0.053525	-	41,560	2022
2022	5,032,800	-	5,032,800	4,956,100	4,956,100	0.578540	27,956	4,956,100	0.281519	13,604	-	0.053525	-	41,560	2023
2023	5,032,800	-	5,032,800	4,956,100	4,956,100	0.578540	27,956	4,956,100	0.281519	13,604	-	0.053525	-	41,560	2024
2024	5,032,800	-	5,032,800	4,956,100	4,956,100	0.578540	27,956	4,956,100	0.281519	13,604	-	0.053525	-	41,560	2025
2025	-	-	-	-	-	0.578540	-	-	0.281519	-	-	0.053525	-	-	2026
2026	-	-	-	-	-	0.578540	-	-	0.281519	-	-	0.053525	-	-	2027
2027	-	-	-	-	-	0.578540	-	-	0.281519	-	-	0.053525	-	-	2028
2028	-	-	-	-	-	0.578540	-	-	0.281519	-	-	0.053525	-	-	2029
\$ 4,956,100					\$ 608,203			\$ 297,572			\$ 20,046			\$ 925,821	
Existing Annual Value Growth Factors					Participation Level			Participation Level**			Participation Level				
Years 2001-2002					0.00%			100%			50%				
Thereafter					0.00%			0.00%			0.00%				
Combined Compound Growth Rate					0.00%			97.50%			97.50%				

\* Total acreage is 9.82.

\*\*Bexar County is participating at 100% of their Operation and Maintenance tax rate not the total tax rate.

\*\*\* This project has no executed Development Agreements therefore there has been no tax increments collected.

\*\*\*\*Captured Taxable Value for each Participating Taxing Entities differ due to the exemption by each Taxing Entities.

\*\*\*\*\* ACCD's tax increment reflects contribution after withholding of \$1,000 per year for Administrative Expenses.

\*\*\*\*\* Revenue projections are subject to fluctuate annually with future tax rates.

**Plaza Fortuna - TIF Reinvestment Zone**  
**Reimbursement for Public Improvements**

	Fiscal Year Ending	TIF Revenue	Cumulative TIF Revenues	Expenses for Pub. Imp. Infrastructure	Admin. Exp.*	Interest on Deficit	TIF Fund Balance
1-Sep-02	2002	-	-	15,323	30,000	-	(45,323)
1-Sep-03	2003	-	-	15,323	12,000	(2,058)	(74,703)
1-Sep-04	2004	35,069	35,069	15,323	12,000	(3,391)	(70,348)
1-Sep-05	2005	42,107	77,176	15,323	12,000	(3,194)	(58,757)
1-Sep-06	2006	43,146	120,322	18,823	12,000	(2,668)	(49,101)
1-Sep-07	2007	43,146	163,468	17,164	12,000	(2,229)	(37,348)
1-Sep-08	2008	43,146	206,614	17,073	12,000	(1,696)	(24,970)
1-Sep-09	2009	43,146	249,760	31,982	12,000	(1,134)	(26,939)
1-Sep-10	2010	43,146	292,907	32,210	12,000	(1,223)	(29,226)
1-Sep-11	2011	43,146	336,053	32,393	12,000	(1,327)	(31,800)
1-Sep-12	2012	43,146	379,199	32,530	12,000	(1,444)	(34,628)
1-Sep-13	2013	43,146	422,345	31,622	12,000	(1,572)	(36,676)
1-Sep-14	2014	43,146	465,491	30,714	12,000	(1,665)	(37,910)
1-Sep-15	2015	43,146	508,638	29,806	12,000	(1,721)	(38,291)
1-Sep-16	2016	43,146	551,784	28,898	12,000	(1,738)	(37,782)
1-Sep-17	2017	41,560	593,343	25,990	12,000	(1,715)	(35,928)
1-Sep-18	2018	41,560	634,903	25,173	12,000	(1,631)	(33,172)
1-Sep-19	2019	41,560	676,463	26,356	12,000	(1,506)	(31,475)
1-Sep-20	2020	41,560	718,023	25,448	12,000	(1,429)	(28,792)
1-Sep-21	2021	41,560	759,582	24,540	12,000	(1,307)	(25,079)
1-Sep-22	2022	41,560	801,142	23,632	12,000	(1,139)	(20,290)
1-Sep-23	2023	41,560	842,702	22,724	12,000	(921)	(14,375)
1-Sep-24	2024	41,560	884,262	21,816	12,000	(653)	(7,284)
1-Sep-25	2025	41,560	925,821	20,908	12,000	(331)	1,037
1-Sep-26	2026	-	-	-	-	-	-
1-Sep-27	2027	-	-	-	-	-	-
1-Sep-28	2028	-	-	-	-	-	-
1-Sep-29	2029	-	-	-	-	-	-
		<u>\$ 925,821</u>		<u>\$ 581,094</u>	<u>\$ 306,000</u>	<u>\$ (37,690.98)</u>	

\* Annual Administrative Expenses from FY 2003 - FY 2025 includes a \$2,000 annual administrative expense for Bexar County

**Plaza Fortuna - TIF Reinvestment Zone Combined  
Participation**

Entity	Tax Rate	Level of Participation	Tax Rate Based on Participation	% of Combined Weight	TIF Revenues*	TIF Expenses**
San Antonio	0.5785400	100%	0.5785400	64.76%	\$ 608,203.08	\$ 653,132.42
Bexar County	0.2815190	100%	0.2815190	31.51%	\$ 297,572.12	\$ 317,748.46
Alamo Community College	0.1070500	50%	0.0535250	3.73%	\$ 20,046.24	\$ 37,591.10
Total	0.9671090		0.9135840	100.00%	\$ 925,821.44	\$ 1,008,471.98

\* TIF Revenues are the projected revenue amount collected by each taxing entity through the term of the zone.

\*\* TIF Expenses are allocated by the share of the TIRZ project cost projected for each taxing entity based on participation levels.

**Plaza Fortuna - TIF Reinvestment Zone  
Projected New Value of Tax Increment**

Tax Year	Phase I 2002	Phase II 2003	2004	2005	2006	Total
2000						\$ -
2001						\$ -
2002	\$ 922,400					\$ 922,400
2003		\$ 3,017,300				\$ 3,017,300
2004			\$ 1,016,400			\$ 1,016,400
2005						\$ -
2006						\$ -
2007						\$ -
2008						\$ -
2009						\$ -
2010						\$ -
2011						\$ -
2012						\$ -
2013						\$ -
2014						\$ -
2015						\$ -
2016						\$ -
2017						\$ -
2018						\$ -
2019						\$ -
2020						\$ -
2021						\$ -
2022						\$ -
2023						\$ -
2024						\$ -
2025						\$ -
<hr/>						
	\$ 922,400	\$ 3,017,300	\$ 1,016,400	\$ -	\$ -	\$ 4,956,100

\$ -	Commercial New Value
\$ 4,956,100	Residential New Value
\$ -	Multi Family New Value
<hr/>	
\$4,956,100	Total New Value

**Plaza Fortuna - TIF Reinvestment Zone**

**Projected Uses of Tax Increment  
Construction Completed Cost**

Year	Phase I 2001	Phase II 2002	2003	2004	2005	2006
2000	\$ 109,885					
2001		\$ 311,302				
2002						
2003						
2004						
2005						
2006						
2007						
2008						
2009						
2010						
2011						
2012						
2013						
2014						
2015						
2016						
2017						
2018						
2019						
2020						
2021						
2022						
	<u>\$ 109,885</u>	<u>\$ 311,302</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



# Plaza Fortuna - TIF Reinvestment Zone

## Projected Tax Increment Revenue

07/26/05

### Principal and Interest Requirements

Date	Principal	Interest Rate	Interest	Semi-annual Debt Service	Annual Debt Service
09/01/99					
03/01/00				-	
09/01/00	-	4.54%	-	-	-
03/01/01	-		-	-	
09/01/01	-	4.54%	-	-	-
03/01/02	-		7,661	7,661	
09/01/02	-	4.54%	7,661	7,661	15,323
03/01/03	-		7,661	7,661	
09/01/03	-	4.54%	7,661	7,661	15,323
03/01/04	-		7,661	7,661	
09/01/04	-	4.54%	7,661	7,661	15,323
03/01/05	-		7,661	7,661	
09/01/05	-	4.54%	7,661	7,661	15,323
03/01/06	-		7,661	7,661	
09/01/06	3,500	4.54%	7,661	11,161	18,823
03/01/07	-		7,582	7,582	
09/01/07	2,000	4.54%	7,582	9,582	17,164
03/01/08	-		7,536	7,536	
09/01/08	2,000	4.54%	7,536	9,536	17,073
03/01/09	-		7,491	7,491	
09/01/09	17,000	4.54%	7,491	24,491	31,982
03/01/10	-		7,105	7,105	
09/01/10	18,000	4.54%	7,105	25,105	32,210
03/01/11	-		6,697	6,697	
09/01/11	19,000	4.54%	6,697	25,697	32,393
03/01/12	-		6,265	6,265	
09/01/12	20,000	4.54%	6,265	26,265	32,530
03/01/13	-		5,811	5,811	
09/01/13	20,000	4.54%	5,811	25,811	31,622
03/01/14	-		5,357	5,357	
09/01/14	20,000	4.54%	5,357	25,357	30,714
03/01/15	-		4,903	4,903	
09/01/15	20,000	4.54%	4,903	24,903	29,806
03/01/16	-		4,449	4,449	
09/01/16	20,000	4.54%	4,449	24,449	28,898
03/01/17	-		3,995	3,995	
09/01/17	18,000	4.54%	3,995	21,995	25,990
03/01/18	-		3,587	3,587	
09/01/18	18,000	4.54%	3,587	21,587	25,173
03/01/19	-		3,178	3,178	
09/01/19	20,000	4.54%	3,178	23,178	26,356
03/01/20	-		2,724	2,724	
09/01/20	20,000	4.54%	2,724	22,724	25,448
03/01/21	-		2,270	2,270	
09/01/21	20,000	4.54%	2,270	22,270	24,540
03/01/22	-		1,816	1,816	
09/01/22	20,000	4.54%	1,816	21,816	23,632
03/01/23	-		1,362	1,362	
09/01/23	20,000	4.54%	1,362	21,362	22,724
03/01/24	-		908	908	
09/01/24	20,000	4.54%	908	20,908	21,816
03/01/25	-		454	454	
09/01/25	20,000	4.54%	454	20,454	20,908
03/01/26	-		-	-	
09/01/26	-	4.54%	-	-	-
<b>\$</b>	<b>337,500</b>		<b>\$ 243,594.00</b>	<b>\$ 581,094</b>	<b>\$ 581,094</b>