



151 W. Church Street
Lewisville, TX 75057

A G E N D A

LEWISVILLE TAX INCREMENT REINVESTMENT ZONE NUMBER THREE MONDAY, AUGUST 16, 2021

**LEWISVILLE CITY HALL
CITY COUNCIL CONFERENCE ROOM
151 WEST CHURCH STREET
LEWISVILLE, TEXAS**

5:00 P.M.

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- 1. Call to Order and Announce That a Quorum is Present**
 - 2. Approval of the Minutes From the August 2, 2021 Meeting.**
 - 3. Approval of the Amended and Restated Project Plan and Reinvestment Zone Financing Plan for Reinvestment Zone Number Three.**

ADMINISTRATIVE COMMENTS:

The Amended Project and Finance Plan updates project costs and zone reimbursements to include economic development authority and sets the cap for City reimbursement for economic development and project reimbursement at \$54 million. The County contribution has not been altered from the original TIRZ plan.

RECOMMENDATION:

That the Board approve the Amended Project and Finance Plan.

NOTICE OF ASSISTANCE AT THE PUBLIC MEETINGS

The Lewisville City Hall and City Council Conference Room are wheelchair accessible. Access to the building is available at the primary south (front) entrance facing Church Street. Special parking spaces are available at either the southeast or southwest parking lot areas. Persons with disabilities who plan to attend this meeting and who may need auxiliary aids or services such as interpreters for persons who are deaf or hearing impaired, readers, or large print, are requested to contact the City Secretary's office at (972) 219-3411 or by FAX at (972) 219-3410 at least two (2) working days prior to the meeting so that appropriate arrangements can be made.

4. **Consideration of an Amendment to the Tax Increment Reinvestment Zone Reimbursement Agreement by and Among the City of Lewisville, the Lewisville Tax Increment Reinvestment Zone Number Three (“TIRZ 3”), and Bright Realty, LLC for Project Costs Within Tax Increment Reinvestment Zone Number Three.**

ADMINISTRATIVE COMMENTS:

The amendment to the TIRZ #3 Reimbursement Agreement reflects changes made to the Amended Project and Finance Plan and requires the simultaneous dedication of parks and open space to the City with annexation of all of the Denton County Fresh Water Supply Districts prior to the effectiveness of this agreement.

RECOMMENDATION:

That the Board approve the Amendment to the TIRZ #3 Reimbursement Agreement.

5. **Approval of an Economic Development Agreement Between the City of Lewisville and Bright Realty, LLC.**

ADMINISTRATIVE COMMENTS:

The Amended and Restated TIRZ #3 Final Project and Finance Plan includes economic development authority. This economic development agreement provides economic development incentives to the developer, including a structured parking garage grant, corporate relocation incentive grants, infrastructure reimbursements, City fee reimbursements, and a park fees waiver. All economic development incentives may only be paid from the City Base Increment and City Tax Increment, as defined in this agreement.

RECOMMENDATION:

That the Board approve the agreement.

6. **Adjournment**

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