



151 W. Church Street
Lewisville, TX 75057

A G E N D A

LEWISVILLE TAX INCREMENT REINVESTMENT ZONE, NUMBER ONE DECEMBER 14, 2023

**LEWISVILLE CITY HALL
CITY COUNCIL CONFERENCE ROOM
1ST FLOOR
151 WEST CHURCH STREET
LEWISVILLE, TEXAS**

SPECIAL CALLED MEETING – 5:00 P.M.

-
- 1. Call to Order and Announce That a Quorum is Present**
 - 2. Approval of the Minutes from the July 3, 2023 Meeting**
 - 3. Approval of a Supplemental Appropriation to the FY 23-24 Adopted Budget for the Tax Increment Reinvestment Zone #1 in the Amount of \$400,000 Related to an Economic Development Agreement with Old Town Lewisville Tenant I, LP and Old Town Lewisville Tenant II, LP for the Development of 600 mixed-income multifamily units to be Located at the 701 E Main Street.**
 - 4. Adjournment**

NOTICE OF ASSISTANCE AT THE PUBLIC MEETINGS

The Lewisville City Hall & City Council Conference Room are wheelchair accessible. Access to the building and special parking are available at the front entrance along Church Street. 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 Economic Development Office at (972) 219-3455 or by FAX (972) 219-3698 at least two (2) working days prior to the meeting so that appropriate arrangements can be made.

**TAX INCREMENT REINVESTMENT ZONE, NUMBER ONE
BOARD OF DIRECTORS MEETING**

JULY 3, 2023

Present:

Kellie Stokes - Chairperson
Fred Whitfield
Bob Troyer
William Meredith
Ronni Cade

City Staff:

Marichelle Samples, Economic Development Director
Christina Williams, ED Manager
Christina Barrera, ED Coordinator
D'Ann Tompkins, Budget Manager
Gina McGrath, Assistant City Manager
Su Huynh, Accounting Manager

With a quorum of the Board of Directors present, the meeting of the Tax Increment Reinvestment Zone, Number One, Board of Directors was called to order by Chairperson Kellie Spokes at 5:01 p.m. on Monday, July 3, 2023, in the City Council Conference Room of the Lewisville City Hall, 151 West Church Street, Lewisville, Texas.

**Approval of Approval of the Minutes From
the August 29, 2022 Meeting**

(Agenda Item 2)

MOTION: Upon a motion made by Board Member Troyer and seconded by Board Member Whitfield, the Board of Directors voted five (5) "ayes" and no (0) "nays" to approve the Minutes From the August 29, 2022 Meeting. The motion carried.

**Approval of a Supplemental Appropriation
to the FY 2022-2023 Adopted Budget for the
Tax Increment Reinvestment Zone #1 in the
Amount of \$165,000 Related to an Economic
Development Agreement with XMPK, LLC
for the Development of Seven Townhomes
Located at the Southeast Corner of Harris
Street and Walters Street**

(Agenda Item 3)

Economic Development Director Marichelle Samples presented on the Harris 7 townhome project that resulted in an Economic Development Agreement that was approved by Council on April 17, 2023.

MOTION: Upon a motion made by Board Member Cade and seconded by Board Member Troyer, the Board of Directors voted five (5) “ayes” and no (0) “nays” to approve the Supplemental Appropriation to the FY 2022-2023 Adopted Budget for the TIRZ #1 in the amount of \$165,000. The motion carried.

**Approval of the 2022 Annual Report for Tax
Increment Reinvestment Zone, Number One**

(Agenda Item 4)

Economic Development Director Marichelle Samples reviewed the 2022 Annual Report for Lewisville Tax Increment Reinvestment Zone, Number One for the Board.

MOTION: Upon a motion made by Board Member Meredith and seconded by Board Member Whitfield, the Board of Directors voted five (5) “ayes” and no (0) “nays” to approve the 2022 Annual Report for Tax Increment Reinvestment Zone, Number One. The motion carried.

**Approval of FY 2023-2024 Proposed Budget
for Tax Increment Reinvestment Zone,
Number One**

(Agenda Item 5)

Economic Development Director Marichelle Samples reviewed the FY 2023-2024 Proposed Budget for Lewisville Tax Increment Reinvestment Zone, Number One for the Board.

MOTION: Upon a motion made by Board Member Whitfield and seconded by Board Member Cade, the Board of Directors voted five (5) “ayes” and no (0) “nays” to approve the 2022 Annual Report for Tax Increment Reinvestment Zone, Number One. The motion carried.

Adjournment

(Agenda Item 6)

MOTION: Upon a motion made by Board Member Cade and seconded by Board Member Stokes, the Board of Directors voted five (5) “ayes” and no (0) “nays” to adjourn the meeting of the Lewisville Tax Increment Reinvestment Zone Number One Board of Directors at 5:23 p.m. on Monday, July 3, 2023. The motion carried.

These minutes approved by the Tax Increment Reinvestment Zone, Number One, Board of Directors on December 14, 2023.

**TAX INCREMENT REINVESTMENT ZONE,
NUMBER ONE, BOARD OF DIRECTORS
July 3, 2023**

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APPROVED

Kellie Stokes
CHAIRMAN

ATTEST:

Christina Williams
ECONOMIC DEVELOPMENT MANAGER



THE STANDARD AT
OLD TOWN

TIRZ # 1

SPECIAL CALLED MEETING

12.14.23

THE STANDARD PROJECT OVERVIEW

- Ojala Holdings LLC (“Developer”)
 - 600 multifamily units in two phases.
 - 30% is required to be low density (townhome/cottages).
 - Mixed income:
 - 17 units at 50% AMI
 - 42 units at 60% AMI
 - 247 units at 80% AMI



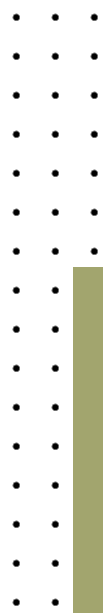
THE STANDARD AT OLD TOWN BACKGROUND

- On June 12, 2023, the Lewisville Public Facility Corporation approved The Standard at Old Town project to provide affordable housing. This development will consist of 600 units that will include single-family cottages, townhomes, and traditional multifamily units.
- On October 17, 2023, the zone change from Heavy Industrial (HI) to Planned Development -Mixed Use (PD-MU) was approved by the Planning and Zoning Commission.
- November 20, 2023, the City Council approved the zoning change.



P F C B A C K G R O U N D

- Public Facility Corporations (“PFC”) are authorized by Chapter 303 of the Texas Local Government Code.
- The Lewisville PFC was created by City Council on September 19, 2022 to help facilitate the City’s involvement, through the PFC, in the creation of affordable housing in the community.
- The Lewisville PFC board is made up of Member TJ Gilmore as President, Lewisville City Secretary as the Board Secretary, Lewisville Finance Director as Treasurer, Board Member William Meridith as Vice-President, and Board Member’s Ronni Cade, Kristin Green, Brandon Jones, Patrick Kelly, and Bob Troyer.



| SITE DATA | |
|--|-------------------------------|
| SITE LOCATION LEWISVILLE, TEXAS 75057 | |
| SITE AREA | |
| PHASE I | 12.58 ACRES / 548,029.13 S.F. |
| PHASE II | 5.00 ACRES / 217,883.34 S.F. |
| SITE AREA | 17.58 ACRES / 765,912.47 S.F. |
| ZONING SUMMARY - BUILDING | |
| YARDS AND EASEMENTS | |
| FRONT YARD = 5 FT | |
| SIDE YARD = 5 FT | |
| REAR YARD = 5 FT | |
| LOT SIZE | |
| ALLOWED | NO MINIMUM LOT SIZE |
| HEIGHT AND STORIES | |
| ALLOWED COTTAGE PROVIDED | 30 FT / 1 STORY |
| | 26 FT / 1 STORY |
| ALLOWED 2-STORY TOWNHOME PROVIDED | 50 FT / 2 STORIES |
| | 40 FT / 2 STORIES |
| ALLOWED 3-STORY APT (FLATS & STACKED) PROVIDED | 60 FT / 3 STORIES |
| | 51 FT / 3 STORIES |
| ALLOWED 4-STORY APT PROVIDED | 70 FT / 4 STORIES |
| | 65 FT / 4 STORIES |
| DENSITY - PHASE I (AREAS A & B) | |
| | UNITS |
| 3-STORY APT UNIT FLATS | 72 |
| 3-STORY APT UNIT STACKED | 112 |
| 2-STORY TOWNHOMES | 43 |
| COTTAGES | 30 |
| TOTAL PROVIDED | 257 |
| DENSITY - PHASE II (AREA C) | |
| | UNITS |
| 4-STORY APT UNITS | 343 |
| TOTAL PROVIDED | 343 |
| DENSITY - PHASE I & II (AREAS A, B & C) | |
| | UNITS |
| 3-STORY APT UNIT FLATS | 72 |
| 3-STORY APT UNIT STACKED * | 112 |
| 2-STORY TOWNHOMES * | 43 |
| COTTAGES * | 30 |
| 4-STORY APT UNITS | 343 |
| TOTAL PROVIDED | 600 |
| *LOW DENSITY UNITS SHALL BE A MINIMUM OF 30% TOTAL | |

| LEGEND | |
|--------|-----------------------------------|
| | CLUB HOUSE |
| | MULTI-FAMILY RESIDENCES (4 STORY) |
| | MULTI-FAMILY RESIDENCES (3 STORY) |
| | TOWNHOMES |
| | COTTAGES |
| | PARKING GARAGE/ DETACHED GARAGES |

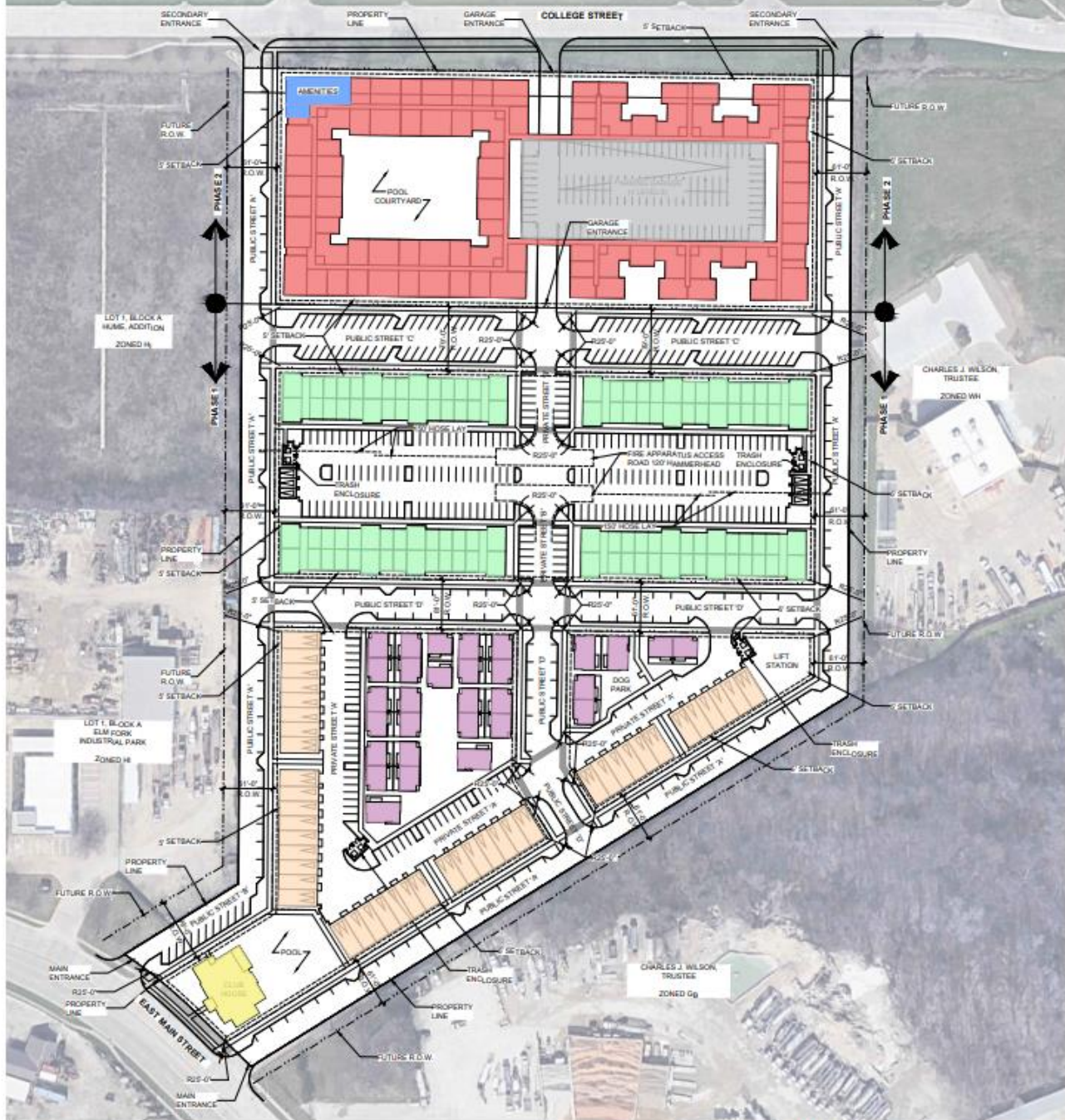
| ZONING SUMMARY - PARKING | |
|--------------------------------|---------------------|
| REQUIRED PARKING | UNITS SPACES |
| 1.50 SPACES PER UNIT (PRIVATE) | 600 900 |
| 0.30 SPACES PER UNIT (PUBLIC) | 600 180 |
| TOTAL REQUIRED | 1,080 |

| PROVIDED PARKING - PHASE I (AREA A) | |
|--|---------------|
| PRIVATE (OFF-STREET) | SPACES |
| SURFACE - REGULAR | 43 |
| SURFACE - PARALLEL | 4 |
| TOWNHOMES - GARAGES | 55 |
| TOTAL PROVIDED | 102 |
| ADDITIONAL PUBLIC PARKING - PHASE I (AREA A) | |
| PUBLIC (ON-STREET) | SPACES |
| SURFACE - ANGLE | 12 |
| SURFACE - PARALLEL | 66 |
| TOTAL | 78 |
| PROVIDED PARKING RATIO - PHASE I (AREA A) = 1.40 | |

| PROVIDED PARKING - PHASE I (AREA B) | |
|--|---------------|
| PRIVATE (OFF-STREET) | SPACES |
| SURFACE - REGULAR | 188 |
| DETACHED GARAGES | 6 |
| TOTAL PROVIDED | 194 |
| ADDITIONAL PUBLIC PARKING - PHASE I (AREA B) | |
| PUBLIC (ON-STREET) | SPACES |
| SURFACE - ANGLE | 47 |
| SURFACE - PARALLEL | 40 |
| TOTAL | 87 |
| PROVIDED PARKING RATIO - PHASE I (AREA B) = 1.05 | |
| (PROVIDED PARKING RATIO - PHASE I (AREA A & B) = 1.15) | |

| PROVIDED PARKING - PHASE II (AREA C) | |
|---|---------------|
| PRIVATE (OFF-STREET) | SPACES |
| GARAGE - REGULAR | 518 |
| TOTAL PROVIDED | 518 |
| ADDITIONAL PUBLIC PARKING - PHASE II (AREA C) | |
| PUBLIC (ON-STREET) | SPACES |
| SURFACE - ANGLE | 46 |
| SURFACE - PARALLEL | 20 |
| TOTAL | 66 |
| PROVIDED PARKING RATIO - PHASE II (AREA C) = 1.51 | |

| PROVIDED PARKING - PHASE I & II (AREAS A, B & C) | |
|---|---------------|
| PRIVATE (OFF-STREET) | SPACES |
| SURFACE - REGULAR | 231 |
| SURFACE - PARALLEL | 4 |
| TOWNHOMES - GARAGES | 55 |
| DETACHED GARAGES | 6 |
| GARAGE - REGULAR | 518 |
| TOTAL PROVIDED | 814 |
| ADDITIONAL PUBLIC PARKING - PHASE I & II (AREAS A, B & C) | |
| PUBLIC (ON-STREET) | SPACES |
| SURFACE - ANGLE | 105 |
| SURFACE - PARALLEL | 126 |
| TOTAL | 231 |
| PROVIDED PARKING RATIO - PHASE I & II (AREAS A, B & C) = 1.36 | |



01 EXHIBIT B - SITE PLAN
SCALE: 1" = 10'-0"

HLR

HENSLY LAMKIN RACHEL, INC.
DALLAS • HOUSTON • SEATTLE
WWW.HLRINC.NET
PH. 817.298.8888
REVISIONS

OjalaHoldings

PRELIMINARY DRAWING
NOT FOR CONSTRUCTION

Issue Set: 08.15.2023
Project #: 23235
Drawing No.:

Project Title:
THE STANDARD
Name of the Addition:
ELM FORK INDUSTRIAL PARK ADDITION
Lot & Block & Phase:
LOT 2A & 2B, BLOCK A
Total Acreage:
17.5827 ACRES
Proposed Base Zoning District:
ZONED "H"



PRELIMINARY DRAWING
 NOT FOR CONSTRUCTION

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Issue Set: 08.15.2023
 Project #: 23235
 Drawing No. EXHIBIT M

Project Title: **THE STANDARD**

Name of the Addressee:
ELM FORK INDUSTRIAL PARK ADDITION
 (Company Name)
 Lot & Block & Phase:
LOT 2A & 2B, BLOCK A
 Total Acreage:
 1.1877 ACRES



AFFORDABILITY

| Phase I | | | | | | | | |
|---------------------------------------|------------|------------|--------------|----------------|--------------|----------------|----------------|--|
| ADDITIONAL DETAIL WITHIN HOUSING TYPE | | | | | | | | |
| Type | # of Units | % of Total | Size | Total Sq. Ft. | Rent | \$/SF | Monthly | |
| Multifamily Flats | | | | | | | | |
| 50% AMI | 2 | 2.7% | 600 | 1,177 | 988 | 1.65 | 1,938 | |
| 60% AMI | 5 | 7.0% | 600 | 3,026 | 1,186 | 1.98 | 5,981 | |
| 80% AMI | 30 | 41.2% | 600 | 17,818 | 1,581 | 2.64 | 46,964 | |
| Market | 35 | 49.0% | 600 | 21,180 | 1,600 | 2.67 | 56,479 | |
| | 72 | | 600 | 43,200 | 1,547 | \$ 2.58 | 111,363 | |
| Townhomes | | | | | | | | |
| 50% AMI | 4 | 2.7% | 1,085 | 4,581 | 1,095 | 1.01 | 4,625 | |
| 60% AMI | 11 | 7.0% | 1,085 | 11,779 | 1,315 | 1.21 | 14,271 | |
| 80% AMI | 64 | 41.2% | 1,085 | 69,364 | 1,753 | 1.62 | 112,053 | |
| Market | 76 | 49.0% | 1,085 | 82,452 | 2,275 | 2.10 | 172,882 | |
| | 155 | | 1,085 | 168,175 | 1,960 | \$ 1.81 | 303,831 | |
| Build-to-Rent Cottage Homes | | | | | | | | |
| 50% AMI | 1 | 2.7% | 780 | 637 | 988 | 1.27 | 808 | |
| 60% AMI | 2 | 7.0% | 780 | 1,639 | 1,186 | 1.52 | 2,492 | |
| 80% AMI | 12 | 41.2% | 780 | 9,651 | 1,581 | 2.03 | 19,568 | |
| Market | 15 | 49.0% | 780 | 11,472 | 2,130 | 2.73 | 31,328 | |
| | 30 | | 780 | 23,400 | 1,807 | \$ 2.32 | 54,197 | |

| Phase II | | | | | | | | |
|---------------------------------------|------------|------------|------------|----------------|--------------|----------------|----------------|--|
| ADDITIONAL DETAIL WITHIN HOUSING TYPE | | | | | | | | |
| Type | # of Units | % of Total | Size | Total Sq. Ft. | Rent | \$/SF | Monthly | |
| Multifamily Flats | | | | | | | | |
| 50% AMI | 10 | 2.9% | 863 | 8,630 | 1,048 | 1.21 | 10,480 | |
| 60% AMI | 24 | 7.0% | 868 | 20,830 | 1,265 | 1.46 | 30,357 | |
| 80% AMI | 141 | 41.1% | 872 | 122,970 | 1,689 | 1.94 | 238,137 | |
| Market | 168 | 49.0% | 869 | 146,020 | 1,991 | 2.29 | 334,500 | |
| | 343 | | 870 | 298,450 | 1,789 | \$ 2.06 | 613,475 | |

| Combined | | | | | | | | |
|---------------------------------------|------------|------------|--------------|----------------|--------------|----------------|----------------|--|
| ADDITIONAL DETAIL WITHIN HOUSING TYPE | | | | | | | | |
| Type | # of Units | % of Total | Size | Total Sq. Ft. | Rent | \$/SF | Monthly | |
| Multifamily Flats | | | | | | | | |
| 50% AMI | 12 | 2.9% | 820 | 9,807 | 1,038 | 1.27 | 12,419 | |
| 60% AMI | 29 | 7.0% | 821 | 23,856 | 1,251 | 1.52 | 36,339 | |
| 80% AMI | 171 | 41.1% | 825 | 140,788 | 1,670 | 2.03 | 285,101 | |
| Market | 203 | 49.0% | 822 | 167,200 | 1,923 | 2.34 | 390,979 | |
| | 415 | | 823 | 341,650 | 1,747 | \$ 2.12 | 724,838 | |
| Townhomes | | | | | | | | |
| 50% AMI | 4 | 2.8% | 1,085 | 4,765 | 1,095 | 1.01 | 4,811 | |
| 60% AMI | 11 | 7.0% | 1,085 | 11,772 | 1,315 | 1.21 | 14,263 | |
| 80% AMI | 64 | 41.2% | 1,085 | 69,232 | 1,753 | 1.62 | 111,840 | |
| Market | 76 | 49.0% | 1,085 | 82,406 | 2,275 | 2.10 | 172,786 | |
| | 155 | | 1,085 | 168,175 | 1,959 | \$ 1.81 | 303,700 | |
| Build-to-Rent Cottage Homes | | | | | | | | |
| 50% AMI | 1 | 2.8% | 780 | 663 | 988 | 1.27 | 840 | |
| 60% AMI | 2 | 7.0% | 780 | 1,638 | 1,186 | 1.52 | 2,491 | |
| 80% AMI | 12 | 41.2% | 780 | 9,633 | 1,581 | 2.03 | 19,531 | |
| Market | 15 | 49.0% | 780 | 11,466 | 2,130 | 2.73 | 31,311 | |
| | 30 | | 780 | 23,400 | 1,806 | \$ 2.32 | 54,173 | |

SUMMARY OF BENEFITS

- Affordable housing with a mix of unit types
 - 17 units at 50% AMI
 - 42 units at 60% AMI
 - 247 units at 80% AMI
- Rezoning consistent with the Old Town TOD Master Plan
- Open space - 6,000 sq ft
- 3.58 acres of public streets
- 231 public on-street parking spaces
- Upsizing of sewer capacity to support additional development
- PFC rent savings/revenue



STAFF RECOMMENDATION

- Developer to construct a 600 mixed-income multifamily development, construct 3.6 acres of right-of-way and facilitate transfer of the land to the City upon completion, provide a minimum of 6,000 sq ft of public open space, upsize sewer and water capacity to support additional private development, and work with the City to establish a regional detention solution.
- There is currently \$600,000 available in TIRZ #1 for economic development (to facilitate acquisition of the 3.6 acres of land). A supplemental appropriation to the TIRZ #1 Fund in the amount of \$400,000 is required to secure the amount needed from the TIRZ for this fiscal year.



QUESTIONS/COMMENTS



Tax Increment Reinvestment Zone1

(#792)

Old Town – The Tax Increment Fund No. 1 is a special taxing district that was created in December of 2001 to capture the City and County portions of increased property tax revenue. The district does not levy a tax but only dedicates future increased revenue from the district back to projects within the district. The boundary of the district generally follows the commercial properties along Main Street from I.H. 35 E east to the Railroad. The General Fund continues to retain tax revenue from the 2001 assessed TIF zone value of \$69,240,597.

| | FY 2019-2020 ACTUAL | FY 2020-2021 ACTUAL | FY 2021-2022 ACTUAL | FY 2022-2023 ADJ BUDGET | FY 2022-2023 ACTUAL | FY 2023-2024 ORIGINAL BUDGET | FY 2023-2024 ADJ BUDGET |
|---------------------------------------|------------------------|------------------------|------------------------|----------------------------|------------------------|------------------------------------|----------------------------|
| BEGINNING FUND BALANCES | 565,682 | 707,217 | 166,693 | 632,018 | 632,018 | 964,699 | 1,083,314 |
| REVENUES | | | | | | | |
| Taxes | 1,024,934 | 1,104,571 | 1,229,058 | 1,785,855 | 1,925,070 | 1,925,071 | 1,925,071 |
| Investment Earnings and Contributions | 31,774 | 8,913 | 9,855 | 13,370 | 49,119 | 15,000 | 15,000 |
| Total Revenues | 1,056,708 | 1,113,484 | 1,238,913 | 1,799,225 | 1,974,189 | 1,940,071 | 1,940,071 |
| Total Resources | 1,622,390 | 1,820,701 | 1,405,606 | 2,431,243 | 2,606,206 | 2,904,770 | 3,023,385 |
| EXPENDITURES | | | | | | | |
| Economic Development | 215,000 | 952,095 | 170 | 775,000 | 767,267 | 610,000 | 1,017,733 |
| Non-Departmental | 706,250 | 693,000 | 718,250 | 755,625 | 755,625 | 799,500 | 799,500 |
| Total Expenditures | 921,250 | 1,645,095 | 718,420 | 1,530,625 | 1,522,892 | 1,409,500 | 1,817,233 |
| Current Rev. - Current Exp. | 135,458 | (531,611) | 520,493 | 268,600 | 451,296 | 530,571 | 122,838 |
| ENDING FUND BALANCE | 707,217 | 166,693 | 632,018 | 900,618 | 1,083,314 | 1,495,270 | 1,206,152 |
| OPERATING RESERVE: NONE | - | - | - | - | - | - | - |
| UNDESIGNATED RESERVE | 707,217 | 166,693 | 632,018 | 900,618 | 1,083,314 | 1,495,270 | 1,206,152 |