



Tax Increment Reinvestment Zone Number Three – Starlin Ranch

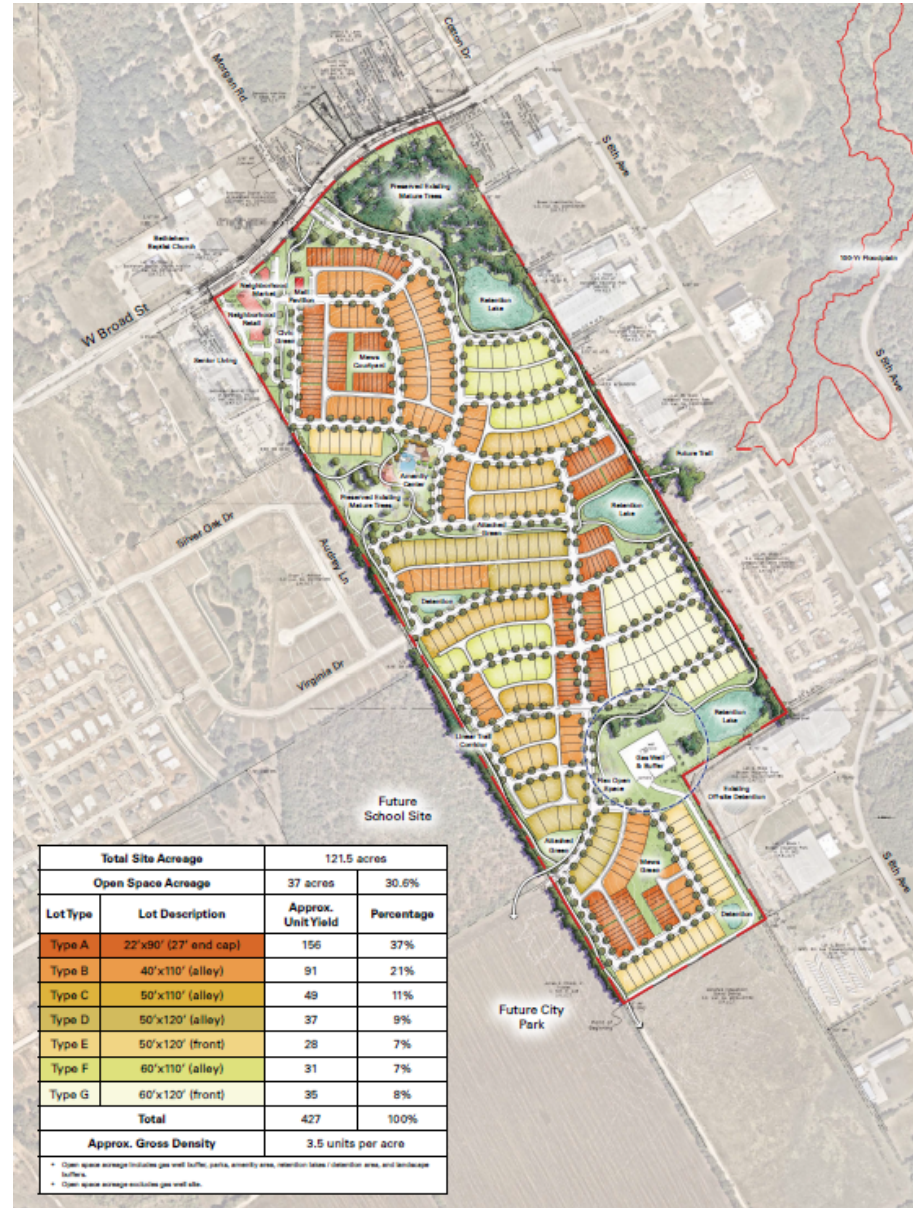
Starlin Ranch Development

- In city limits, currently undeveloped land
- Includes 427 single family homes and small retail/commercial with an 1,850 square foot grocery store required per zoning
- 18.5 acres of open space
- Amenities in zoning include trails and open space
- TIRZ and PID requested on entire site/project

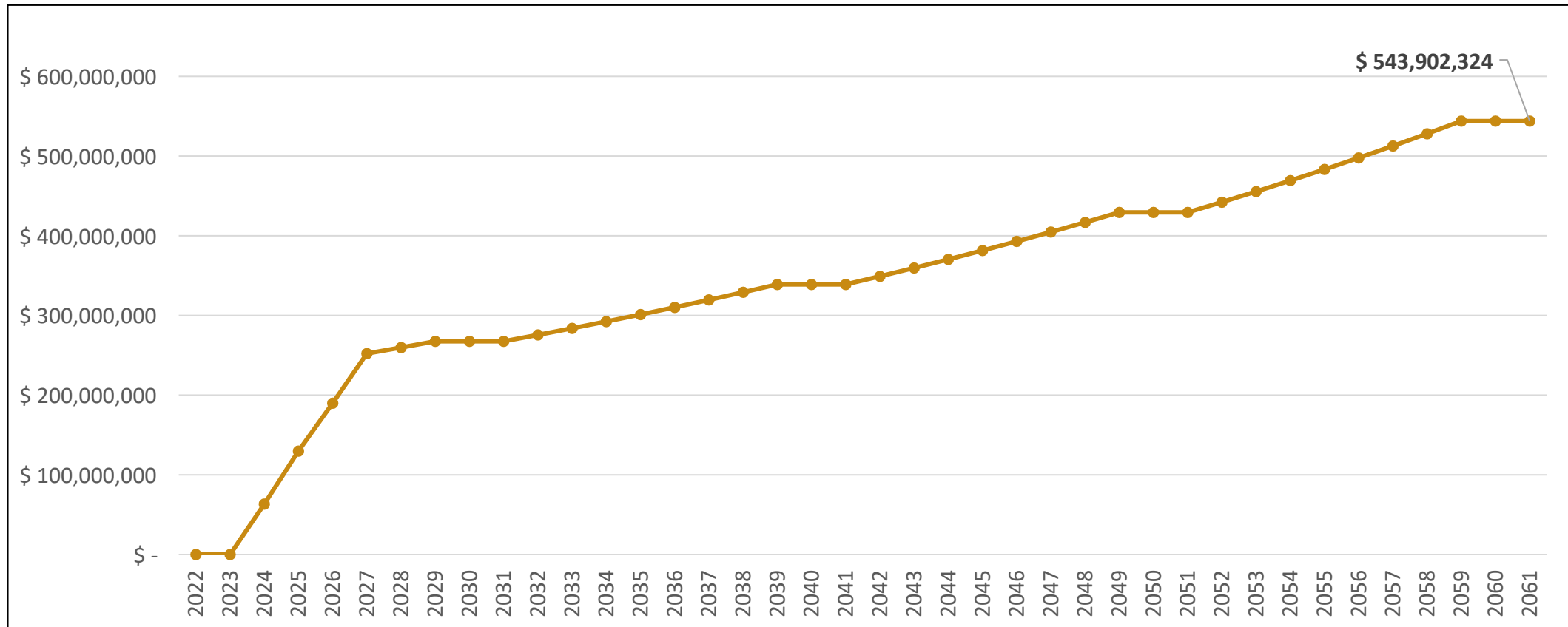
TIRZ No. 3 Boundary



TIRZ No. 3 Proposed Uses

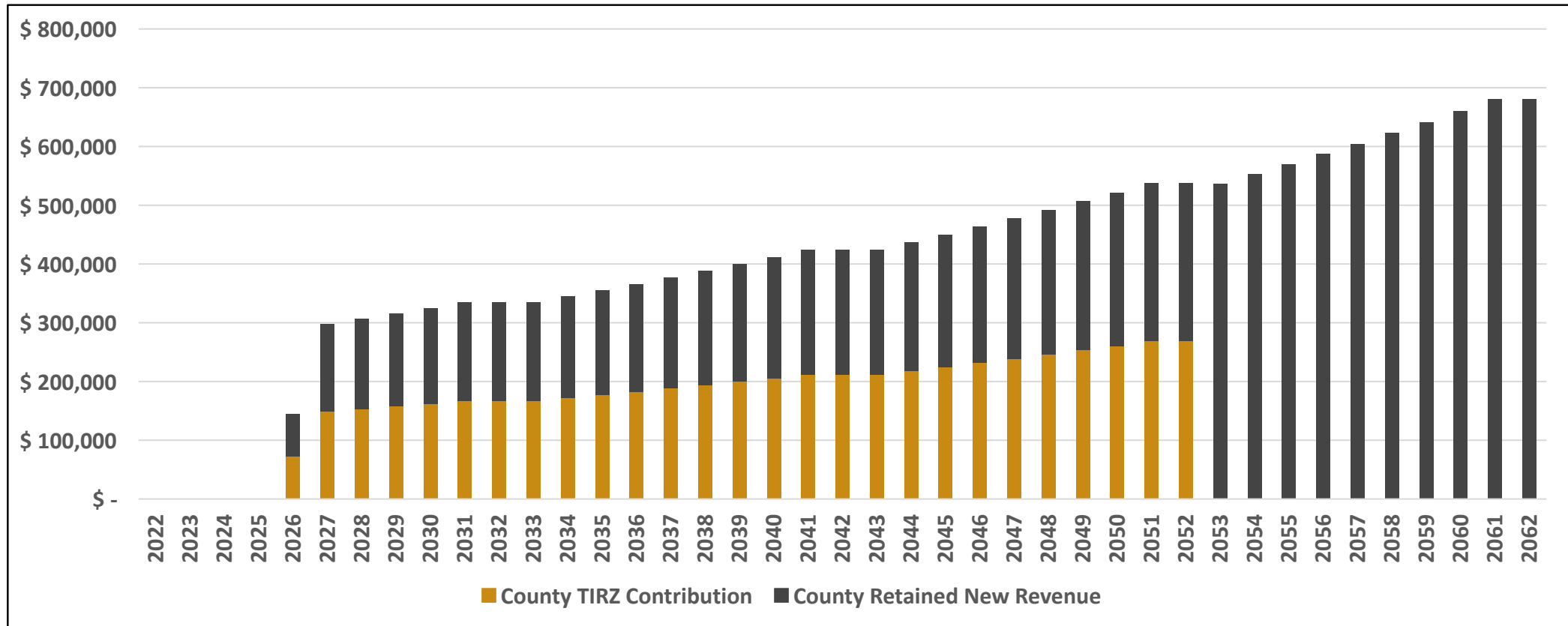


TIRZ#3 Incremental Value



County Impact

New Retained Revenue vs TIRZ Contribution



TIRZ#3 Feasibility Study

- City Participation
 - 50%
 - 40 Years
 - \$45.1 million
 - AV Rate of \$0.68/100
- Tarrant County Participation Requested
 - 50%
 - 30 Years
 - \$5.3 million
 - AV Rate of \$0.229/\$100

Project Costs

Reinvestment Zone Number Three, City of Mansfield Project Costs		
Public Improvements		
Tier 1 Projects - City & County		
Roads	\$	7,458,378
Water	\$	1,979,650
Sanitary Sewer	\$	2,882,145
Storm Drainage	\$	3,107,576
Landscaping	\$	3,715,366
Soft Costs	\$	5,172,265
Tier 2 Projects - City Only		
City Reimbursement	\$	4,084,464
Grocery Store Economic Development Grant	\$	600,000
Public Improvement Costs	\$	28,999,844
Administrative Costs	\$	540,343
Total Project Costs	\$	29,540,187

TIRZ Fund Uses

- **Tier 1 Projects**

- Funded via City and County Increments
- Funds public infrastructure
- Used to offset PID Assessment

- **Tier 2 Projects**

- Economic Development Grant of \$75,000 per year for Grocery Store
- Reimburse the City for impact fee rebates, economic development grants, or other incentives

Questions?

