



COMMISSIONERS COURT COMMUNICATION

REFERENCE NUMBER

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DATE: 12/06/2022

SUBJECT: **PRESENTATION REGARDING PARTICIPATION IN THE CITY OF
MANSFIELD TAX INCREMENT FINANCING REINVESTMENT ZONE #3 –
STARLIN RANCH**

***** BRIEFING AGENDA *****

COMMISSIONERS COURT ACTION REQUESTED:

It is requested that the Commissioners Court view and consider a presentation provided by representatives from the City of Mansfield regarding the establishment of and plans for the Mansfield Tax Increment Financing Reinvestment Zone (TIRZ) #3 - Starlin Ranch, and proposed County participation in funding of the TIRZ projects.

BACKGROUND:

The City of Mansfield has established a 121 acre TIRZ generally located north of Hanks Street, east of Audrey Lane, south of West Broad Street, and west of South Sixth Avenue. The TIRZ was established to create a dedicated financing mechanism for development, public infrastructure improvements, and create a catalyst for additional economic development. It is expected that development will raise the taxable value within the Zone from its \$11,283.00 base value to over \$543 million by the expiration of the Zone. Funding from TIRZ increments contributed by the City and County is projected to provide for over \$29 million in street and intersection improvements, utility and street lighting, drainage, water/sewer and other infrastructure and development improvements over the forty (40) year life of the Zone.

Representatives from the City of Mansfield will present information to Commissioners Court regarding the TIRZ project and finance plans, and request County participation in funding of the TIRZ projects with a portion of its tax increment.

FISCAL IMPACT:

There is no fiscal impact associated with the presentation by the City of Mansfield.

SUBMITTED BY: Administrator's Office

PREPARED BY: Maegan P. South
APPROVED BY: