

AGENDA PLACEMENT FORM

(Submission Deadline – Monday, 5:00 PM before Regular Court Meetings)

Date: _____**Meeting Date:** 11/25/24**Submitted By:** County Judge's Office**Department:** _____**Signature of Elected Official/Department Head:**
_____**Court Decision:**

This section to be completed by County Judge's Office



11-25-2024

Description:

Consider and Approve the Tax Increment Reinvestment Zone 3 (TIRZ) Project
and Financing Plan; and City of Cleburne and Johnson County Amended
Agreement to Participate in the Cleburne Tax Increment Financing District No.
3; with Authorization for County Judge to Sign-County Judge's Office

(May attach additional sheets if necessary)

Person to Present: _____

(Presenter must be present for the item unless the item is on the Consent Agenda)

Supporting Documentation: (check one) ☒ PUBLIC ☐ CONFIDENTIAL

(PUBLIC documentation may be made available to the public prior to the Meeting)

Estimated Length of Presentation: _____ minutes**Session Requested:** (check one)☒ Action Item ☐ Consent ☐ Workshop ☐ Executive ☐ Other _____**Check All Departments That Have Been Notified:**☒ County Attorney ☐ IT ☒ Purchasing ☒ Auditor☐ Personnel ☐ Public Works ☐ Facilities Management

Other Department/Official (list) _____

Please List All External Persons Who Need a Copy of Signed Documents
In Your Submission Email

Approved in CC on 9/11/2023

**City of Cleburne
and
Johnson County
Amended Agreement to Participate
In the**

Cleburne Tax Increment Financing District No. 3

THIS AGREEMENT is made and entered into by and between the City of Cleburne, ("City"), a municipal corporation, and Johnson County, Texas.

WITNESSETH:

WHEREAS, in accordance with the provisions of the Tax Increment Financing Act, V.T.C.A., Tax Code, Chapter 311. (the "Act"), and after due notice to the Johnson County Commissioners Court, the City Council of the City, pursuant to Ordinance No. OR 12-2011-71 (the "Ordinance"), adopted on December 28, 2011, created, established and designated "Reinvestment Zone Number Three, City of Cleburne" (hereinafter called the "Reinvestment Zone") under the Act: and

WHEREAS, the Act provides that each taxing unit levying taxes on real property in a Reinvestment Zone is not required to pay the tax increment fund any of its tax increment produced from property located in the Reinvestment Zone unless such taxing unit enters into an agreement to do so with the governing body of the municipality that created the zone; and

WHEREAS, a tax increment agreement under the Act may be entered into any time before or after the zone is created, and such agreement may include any conditions for payment of the tax increment into the fund and must specify the portion of the tax increment to be paid into the tax increment fund and the years for which that tax increment is to be paid into the tax increment fund;

NOW THEREFORE, the City and Johnson County, in consideration of the terms, conditions, and covenants contained herein, hereby agree as follows:

Section 1. Johnson County hereby agrees to pay 50%, from the date of the amended agreement forward, not to exceed \$10,000,000 over the life of the Reinvestment Zone, of the tax increment levied and collected against the captured appraised value of real property as determined in Section 311.012 of the Act, in said "Reinvestment Zone Number Three, City of Cleburne" subject to the following terms and conditions:

- a. Boundary: The boundaries of the Reinvestment Zone are and shall be those boundaries described in the Ordinance, or an amendment thereto revising the boundary duly approved by the Reinvestment Zone Board of Directors, the Johnson County Commissioners Court and the City Council of the City. Within the boundary of the Reinvestment Zone, any future changes in land use from that shown in the Final Project Plan will be presented to Commissioners Court.
- b. Purpose and Program: Within the boundaries of the Reinvestment Zone, properties are to be developed as nearly as possible in conformity with the project plan and the financing plan prepared by the City and referred to the Board of Directors of the Reinvestment Zone for final review and adoption. Any addition to the project plan or any change or amendment to the Reinvestment Zone Ordinance may be incorporated only with the approving vote of the Board of Directors of the Reinvestment Zone, the Johnson County Commissioners Court and the City Council of the City.
- c. Taxable Value: The land within the boundaries of the Reinvestment Zone is to be appraised in 2011 for ad valorem tax purposes and for establishing the tax increment base referenced in Section 311.012 of the Act. No mineral interest value shall be used in establishment of the tax increment base or in determination of the tax increment during the term of the zone.

- d. Bond Limit: The total principal amount of any tax increment bonds or notes to be issued to pay project costs for the Reinvestment Zone pursuant to Section 311.015 of the Act shall not exceed \$56.6 million in 2011 present value funds.
- e. Repayment: All amounts paid into the tax increment fund shall be used solely to repay cash or the principal of and interest on tax increment bonds or notes issued to finance project costs under the Act, and to pay direct costs properly chargeable under the Act and generally accepted accounting principles to the administration of the Reinvestment Zone. No County tax increment funds may be used to reimburse costs for a project which directly benefits only residential development. No County tax increment funds may be used to reimburse costs for City buildings.
Reimbursement of Costs: However, costs incurred by Johnson County and the City in the creation of the District and in the organization and operation of the Board of Directors of the Reinvestment Zone may be reimbursed from the Tax Increment Fund, except costs of City employees or officials.

Section 2. As inducement to Johnson County to enter into this Agreement, the City agrees that no tax increment bonds of the Reinvestment Zone will be issued to finance project costs of the Project until (a), a final Project Plan and Financing Plan has been prepared and adopted by the Board of Directors of the Reinvestment Zone and approved by the City Council of the City, and (b), the City has furnished documentation, evidence and assurances necessary to the Board of Directors of the Reinvestment Zone to the effect that funds necessary to support cash expenditures and/or the retirement of tax increment bonds will be available either from revenues derived from the District or from other funds available from the City.

Section 3. The term of this Agreement, shall be for thirty (30) years from the date the Reinvestment Zone was created, or until all cash expended or bonds issued for the Reinvestment Zone under Section 311.015 or the Act, or refunding bonds issued to refinance such bonds issued under Section 311.015 of the Act, have been fully paid and discharged, whichever event shall be the latest to occur. Except, however, should the Johnson County contribution to the Tax Increment Fund reach its maximum limit of \$10,000,000 earlier than thirty (30) years, this Agreement shall terminate at that time and Johnson County shall no longer participate in the Reinvestment Zone nor have representation on the Board of Directors for Reinvestment Zone. No. 3.

Section 4. The City and Johnson County shall each be responsible for the sole negligent acts of their officers, agents, employees or separate contractors. In the event of joint and concurrent negligence of both City and Johnson County, responsibility, if any, shall be apportioned comparatively in accordance with the laws of the State of Texas, without however waiving any governmental immunity available to City and Johnson County under Texas law and without waiving any defenses of the parties under Texas law.

Section 5. This Agreement shall be administered by the City Manager or his designees.

Section 6. Whenever this Agreement requires or permits any consent, approval, notice, request, proposal, or demand from one party to another, the consent, approval, notice, request, proposal or demand must be in writing to be effective and shall be delivered to the party intended to receive it at the addresses shown below:

If intended for City, to:

City Manager
City of Cleburne
P. O. Box 677
Cleburne, TX 76033

If intended to Johnson County, to:

County Judge
Johnson County
Johnson County Courthouse
#2 Main Street
Cleburne, TX 76031

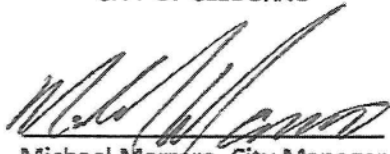
or to such other addresses as the parties may request, in writing, from time to time.

Section 7. This Agreement is made subject to the provisions of the charter and ordinances of City, as amended; Texas constitution, codes, statutes; and all other applicable state and federal laws, regulations and requirements, as amended. Venue shall be exclusively in Johnson County, Texas.

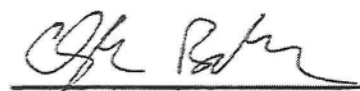
Section 8. This Agreement embodies the complete understanding of City and Johnson County superseding all oral or written previous and contemporary agreements between the parties relating to matters herein. This Agreement may be amended, modified, or supplemented only by an instrument in writing executed by City and Johnson County. Any alterations, additions or deletions to the terms of this Agreement required by changes in federal, state or local law or regulations will be automatically incorporated into this Agreement without written amendment, and shall become effective on the date designated by such law or regulation.

EXECUTED this 10 day of December 2024, by the City, signing by and through its City Manager, duly authorized by Resolution No. RS-12-2024-203 approved on Dec. 10, 2024 and by Johnson County through its duly authorized officials on November 25, 2024.

CITY OF CLEBURNE


Michael Marrero, City Manager

JOHNSON COUNTY


Christopher Boedeker, County Judge

RESOLUTION

NO. RS12-2024-203

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CLEBURNE, TEXAS APPROVING AN AMENDED AGREEMENT WITH JOHNSON COUNTY TO PARTICIPATE IN THE CLEBURNE TAX INCREMENT FINANCING DISTRICT NUMBER THREE; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Tax Increment Financing District Number Three was created in December, 2011 in accordance with provisions of the Tax Increment Financing Act, V.T.C.A, Tax Code Chapter 311; and

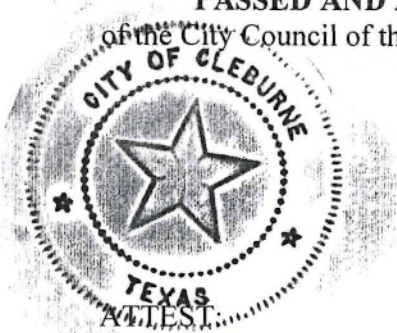
WHEREAS, this amended agreement upon acceptance by the City and Johnson County will establish the terms and conditions for payment and specifications for which that tax will be paid into the fund;

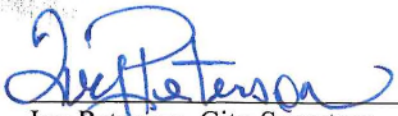
NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CLEBURNE, TEXAS, THAT:

SECTION ONE. The City Council of the City of Cleburne hereby adopts the Amended Joint Participation Agreement, "Exhibit A".

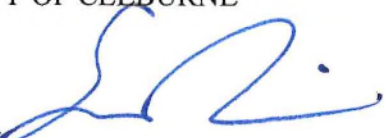
SECTION TWO. This Resolution shall become effective immediately upon its passage.

PASSED AND APPROVED this the 10th day of December, 2024, at a Regular Meeting of the City Council of the City of Cleburne, Texas.




Ivy Peterson, City Secretary

CITY OF CLEBURNE

BY: 
Scott Cain, Mayor



AGENDA MEMORANDUM

CONSIDER APPROVAL OF THE TAX INCREMENT REINVESTMENT ZONE #3 PROJECT AND FINANCING PLAN AND CITY AND COUNTY INTERLOCAL AGREEMENT.

Presenter: Chris Fuller, Deputy City Manager
Natalie Moore, David Pettit Economic Development

SUMMARY: The Johnson County Commissioners Court has agreed to consider an increase of the County's participation rate to 50% with a contribution cap of \$10,000,000 within the Tax Increment Reinvestment Zone (TIRZ) #3. Natalie Moore with David Pettit Economic Development, LLC will present the updated the Project and Finance Plans as well as the City and County Interlocal Agreement.

In April 2024 Commissioner Bailey scheduled a worksession item with the Commissioners Court to discuss increasing the county's participation rate and contribution cap:

WS3. Discuss and Take Potential Action on Tax Increment Reinvestment Zone Number
Three between Johnson County and the City of Cleburne-Precinct 1

The City's legal counsel advised the original PFP be revised to reflect changes in the County's participation rate and value assumptions. These adjustments are necessary to align the documents with the Texas Tax Code, ensuring both the County and City Council approve an updated version that reflects changes spurred by the new County contribution rate. These changes will help to "true up" the development and revenue assumptions and project costs moving forward from the date of implementation. To facilitate these revisions, the city engaged David Pettit Economic Development to update the TIRZ #3 PFP, which is attached.

Additionally, the City and County Interlocal Agreement has been updated to reflect the participation rate and contribution cap updates, which is attached.

Both the Project and Finance Plans as well as the City and County Interlocal Agreement have been reviewed by County and City attorney's offices.

BACKGROUND:

Tax Increment Reinvestment Zone #3 was established on December 28, 2011.

The City is participating at a rate of 100% of its real property increment and the County is currently participating at a rate of 25% of its real property increment, up to \$5 million.

The zone was prompted by the planned construction of the Chisholm Trail Parkway and consists of approximately 2,790 acres. The purpose of the zone is to support infrastructure and development plans for the area, including major streets, sanitary sewer lines, water main and storm water systems that would be needed to facilitate the expected growth. The term is for 30 years, which will terminate December 31, 2040.

Tax Increment Reinvestment Zone #3 City of Cleburne, Texas

AMENDED PROJECT AND FINANCING PLAN
October 2024



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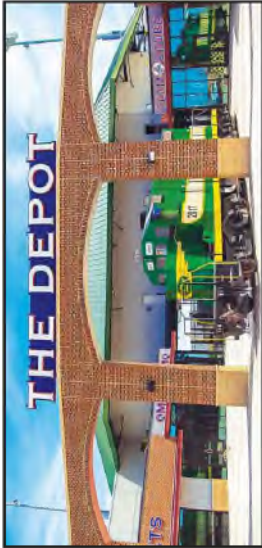
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DISCLAIMER

Our conclusions and recommendations are based on current market conditions and the expected performance of the national, and/or local economy and real estate market. Given that economic conditions can change and real estate markets are cyclical, it is critical to monitor the economy and real estate market continuously, and to revisit key project assumptions periodically to ensure that they are still justified.

The future is difficult to predict, particularly given that the economy and housing markets can be cyclical, as well as subject to changing consumer and market psychology. There will usually be differences between projected and actual results because events and circumstances frequently do not occur as expected, and the differences may be material.



Cleburne is a city in and the county seat of Johnson County, Texas. Located 30 miles south of Fort Worth, Cleburne has an estimated 2022 population of 33,826.

Downtown Fort Worth is 25 minutes away via the Chisholm Trail Parkway, and Cleburne is less than an hour from downtown Dallas via US 67 or the Chisholm Trail Parkway/Interstate 30. Although Cleburne is technically part of the DFW Metroplex, it is just far enough away that the cost of housing, land, and goods & services is lower than in many other parts of the Metroplex.

Cleburne has been a leader in providing skilled labor for many years due to the strong manufacturing, industrial, and technology-driven industries located here. Excellent workforce education and training is available through the outstanding programs offered in Cleburne ISD's world-class Career & Technology Education (CTE) Center, and Hill College's technical training programs (partnerships with Trane HVAC , Snap-On Tools, and Lincoln Welding for instance).

Downtown Cleburne offers multiple dining experiences, live music, two theaters, six museums, art studios, several antique shops and home decor, gift and apparel boutiques.



Tax Increment Reinvestment Zone #3, City of Cleburne

On December 28, 2011 the City Council of the City of Cleburne, Texas (the "Council"), pursuant to Chapter 311 of the Texas Tax Code, approved Ordinance OR12-2011-71 to designate a contiguous geographic area within the City limits as Reinvestment Zone Number Three, City of Cleburne, Texas. The goal of Tax Increment Reinvestment Zone #3 (TIRZ #3) is to fund the construction of needed public infrastructure and to encourage private development that will yield additional tax revenue to all local taxing jurisdictions.

Amended Project and Financing Plan, TIRZ #3

Current Conditions

Boundary Description

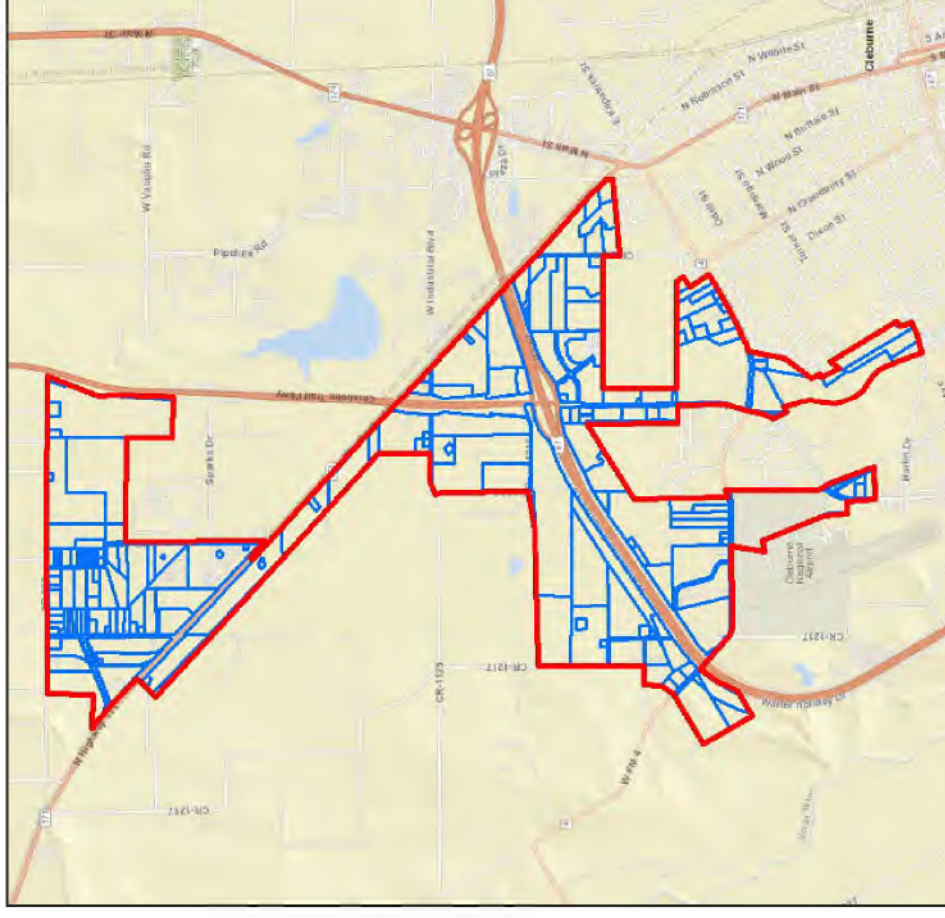
TIRZ #3 consists of approximately 2,793 acres located within the city limits of the City of Cleburne and the City's extrajurisdictional jurisdiction (ETJ). The legal description for the zone is described in **APPENDIX A: TIRZ Boundary**.

Base Value

The City of Cleburne 2011 taxable base value of the property within the TIRZ is \$18,494,688, as reported by the Central Appraisal District of Johnson County in 2024. The Johnson County 2011 taxable base value of the property within the TIRZ is \$19,584,906, as reported by the Central Appraisal District of Johnson County in 2024. The 2024 values will need to be verified by Johnson County Appraisal District when the final values are available.

Method of Relocating Persons to be Displaced

It is not anticipated that any persons will be displaced or need to be relocated as result of the implementation of the TIRZ.



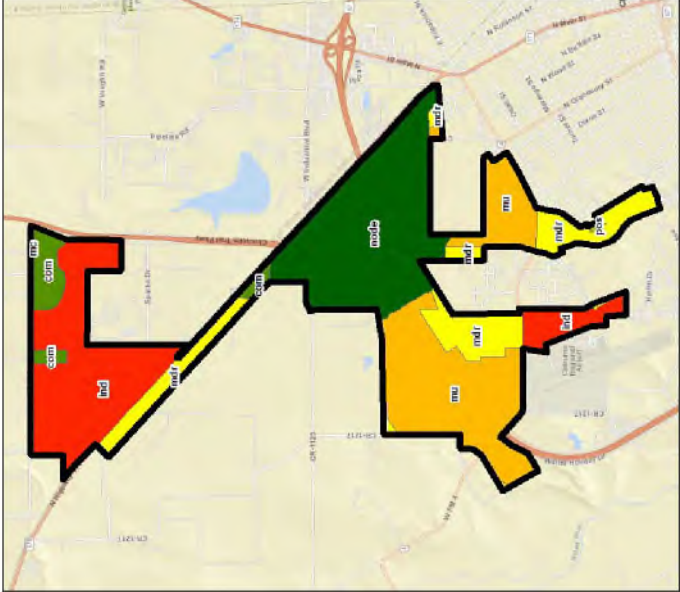
Current Conditions

Land Use

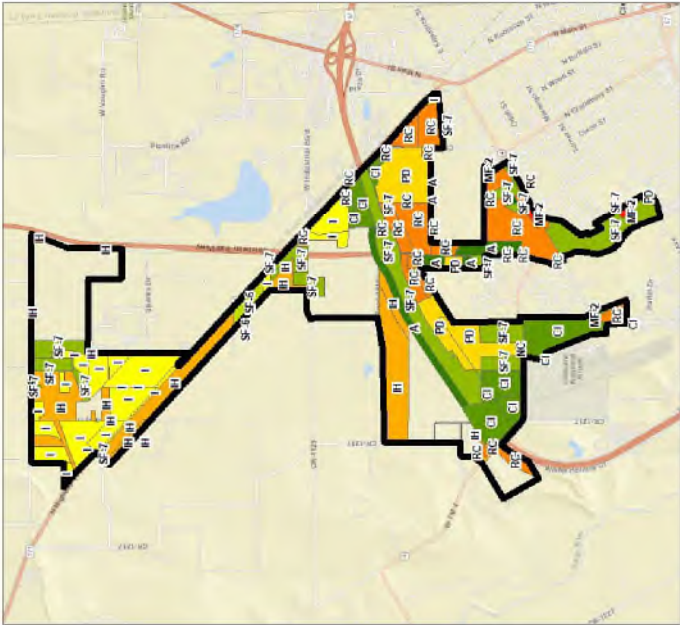
The land within the zone is primarily vacant land that is well positioned for development. The Future Land Use map below shows that the land within the zone is primarily designated as Node (shaded in dark green), Mixed Use (shaded in orange), and Industrial (shaded in red). Areas designated as Node are meant to provide anchor development that serves large sectors of the City (e.g., Cleburne Station or West Henderson) and surrounding communities. Mixed use is meant to provide areas for coordinated residential and nonresidential uses within a single development or planning area. The industrial areas are meant to contain nonresidential uses of high intensity, typically involving industrial processes, and are often located along rail lines and major thoroughfares.

Zoning

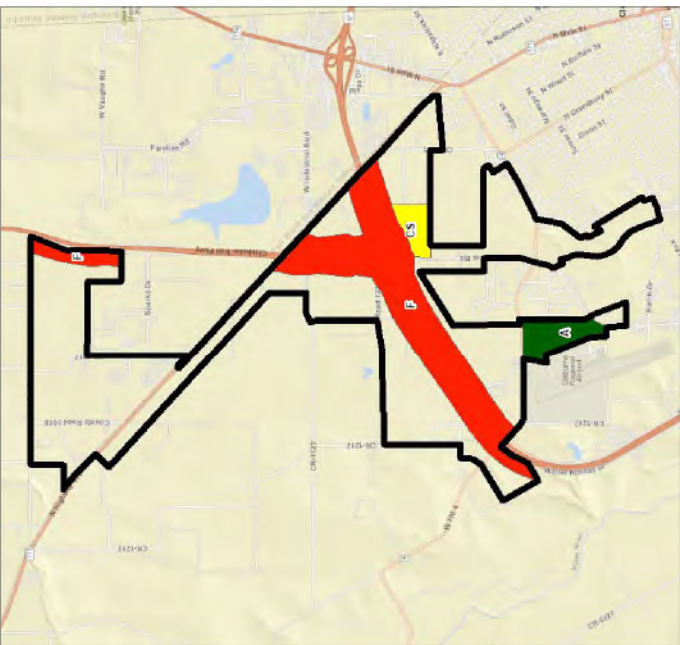
The land within the TIRZ is primarily zoned I: Industrial (shaded in yellow), C1: Commercial/Industrial Flex District (shaded in green), and RC: Regional Commercial District (shaded in orange). The Industrial District is intended for large-scale basic or primary industrial uses and should be located along arterial or collector roadway corridors to maximize access and minimize truck traffic through existing or future residential and retail areas. The Commercial/Industrial Flex District is intended to act as an intermediate district between retail-oriented districts and districts that are more oriented to manufacturing and the use of industrial processes. The Regional Commercial District is intended to provide locations for commercial, retail, and service uses that serve Cleburne and the surrounding area. Regional commercial is primarily oriented along arterial roadways and the frontage of limited access highways. The property may need to be rezoned to accommodate any future development. It is not anticipated there will be any changes to the City of Cleburne zoning ordinance, master plan, building codes, subdivision rules and regulations or other municipal ordinances as a result of the TIRZ.



Future Land Use



Zoning



Zoning Overlay

Proposed Development

Anticipated Development

The land within the zone is well positioned for future development, including a mix of commercial uses such as industrial, retail, office, and hotel, as well as both single family and multifamily residential. The table below provides an overview of the scope and timing of potential development that DPED projects could occur during the life of the TIRZ, based on market trends and input from the Development community and City leadership. It is anticipated that the development that occurs within the TIRZ could be financed in part by incremental real property tax generated within the TIRZ.

TIRZ #3	Projected Completion Date	Units/SF	RP Taxable Value per Unit/SF	Incremental Value	Sales/SF	Incremental Sales
Industrial	2025	1,600,000	\$ 50	\$ 80,000,000	\$ -	\$ -
Single Family	2025	375	\$ 400,000	\$ 150,000,000	\$ -	\$ -
Multifamily	2026	600	\$ 150,000	\$ 90,000,000	\$ -	\$ -
Multifamily	2028	961	\$ 150,000	\$ 144,150,000	\$ -	\$ -
Single Family	2027	240	\$ 400,000	\$ 96,000,000	\$ -	\$ -
Townhomes	2027	138	\$ 300,000	\$ 41,400,000	\$ -	\$ -
QSR	2025	11,035	\$ 300	\$ 3,310,560	200	\$ 2,207,040
QSR	2028	11,035	\$ 300	\$ 3,310,560	200	\$ 2,207,040
QSR	2030	11,035	\$ 300	\$ 3,310,560	200	\$ 2,207,040
Hotel	2030	100	\$ 75,000	\$ 7,500,000	\$ -	\$ -
Office	2030	100,000	\$ 200	\$ 20,000,000	\$ -	\$ -
Office	2032	208,650	\$ 200	\$ 41,730,000	\$ -	\$ -
Single-Family	2027	200	\$ 400,000	\$ 80,000,000	\$ -	\$ -
Retail	2026	133,333	\$ 200	\$ 26,666,667	200	\$ 26,666,667
Retail	2028	63,000	\$ 200	\$ 12,600,000	200	\$ 12,600,000
Office	2034	68,000	\$ 200	\$ 13,600,000	\$ -	\$ -
Hotel	2033	100	\$ 75,000	\$ 7,500,000	\$ -	\$ -
Single-Family	2026	100	\$ 40,000	\$ 4,000,000	\$ -	\$ -
Industrial	2030	156,816	\$ 50	\$ 7,840,800	\$ -	\$ -
Industrial	2035	249,744	\$ 50	\$ 12,487,200	\$ -	\$ -
Total			* \$	\$ 845,406,347	\$	\$ 45,887,787

*\$845,406,347 represents the 2024 taxable value of the Anticipated Development. The Anticipated Development is projected to generate \$111,891,795 in TIRZ Revenue to fund the Project Costs outlined on Page 5

Project Costs

Project Costs of the Zone

There are a number of improvements within Tax Increment Reinvestment Zone #3 that will be financed in part by incremental real property tax generated within the TIRZ.

Proposed Project Costs - TIRZ #3			
Public Utilities		\$ 27,972,949	25%
<i>Water Facilities and Improvements, Sanitary Sewer Facilities and Improvements, Storm Water Facilities and Improvements</i>			
Parking and Transit Improvements	\$	5,594,590	5%
Street and Intersection Improvements	\$	55,945,898	50%
Pedestrian Enhancements	\$	11,189,180	10%
<i>Streetscape, lighting, public art, and other amenities that enhance the pedestrian experience</i>			
Open Space, Park and Recreation Facilities and Improvements, Public Facilities and Improvements	\$	10,909,450	9.75%
Administrative Costs	\$	279,729	0.25%
Total	\$	111,891,795	100.00%

The categories listed in the table above outline various public improvements, and are meant to include all projects eligible under Chapter 311, Section 311.002 of the Texas Tax Code.

On July 26, 2016, City Council approved Resolution RS07-2016-57 adding the Cleburne Station Project, an entertainment/retail/commercial private-public endeavor to spur economic development, to the project list. No funds were allocated to the project. The resolution also approved including that it is the City's desire to use publicly-owned land for projects within the TIRZ, including having the land developed. This could be facilitated by a direct transfer agreement between the City and a private entity, pursuant to Chapter 272 of the Local Government Code.

For a detailed list of the Proposed Project Costs, please see Appendix B. Appendix B includes proposed projects and cost estimates as of the time of the adoption of the plan. The TIRZ is projected to generate revenue to fund project costs of a total of \$111,891,795. The remaining costs of the identified projects must be funded by other sources. The \$111,891,795 project cost total amount shall be considered a cap on expenditures that shall not be exceeded without an amendment to the project and financing plan. The scope of the projects and costs are estimates and may be revised, and are not meant to limit future TIRZ projects. Savings from one line item may be applied to a cost increase in another line item.

The project costs are anticipated to be incurred over the term of the TIRZ, subject to demand for development driven by market conditions. It is anticipated that the individual TIRZ project costs will be evaluated on a case-by-case basis consistent with Chapter 311, Section 311.002, and brought forward to the TIRZ Board and City Council for consideration.

Chapter 311 of the Texas Tax Code

Sec. 311.002.

- (1) "Project costs" means the expenditures made or estimated to be made and monetary obligations incurred or estimated to be incurred by the municipality or county designating a reinvestment zone that are listed in the project plan as costs of public works, public improvements, programs, or other projects benefiting the zone, plus other costs incidental to those expenditures and obligations. "Project costs" include:
- (A) capital costs, including the actual costs of the acquisition and construction of public works, public improvements, new buildings, structures, and fixtures; the actual costs of the acquisition, demolition, alteration, remodeling, repair, or reconstruction of existing buildings, structures, and fixtures; the actual costs of the remediation of conditions that contaminate public or private land or buildings; the actual costs of the preservation of the facade of a public or private building; the actual costs of the demolition of public or private buildings; and the actual costs of the acquisition of land and equipment and the clearing and grading of land;
 - (B) financing costs, including all interest paid to holders of evidences of indebtedness or other obligations issued to pay for project costs and any premium paid over the principal amount of the obligations because of the redemption of the obligations before maturity;
 - (C) real property assembly costs;
 - (D) professional service costs, including those incurred for architectural, planning, engineering, and legal advice and services;
 - (E) imputed administrative costs, including reasonable charges for the time spent by employees of the municipality or county in connection with the implementation of a project plan;
 - (F) relocation costs;
 - (G) organizational costs, including the costs of conducting environmental impact studies or other studies, the cost of publicizing the creation of the zone, and the cost of implementing the project plan for the zone;
 - (H) interest before and during construction and for one year after completion of construction, whether or not capitalized;
 - (I) the cost of operating the reinvestment zone and project facilities;
 - (J) the amount of any contributions made by the municipality or county from general revenue for the implementation of the project plan;
 - (K) the costs of school buildings, other educational buildings, other educational facilities, or other buildings owned by or on behalf of a school district, community college district, or other political subdivision of this state; and
 - (L) payments made at the discretion of the governing body of the municipality or county that the governing body finds necessary or convenient to the creation of the zone or to the implementation of the project plans for the zone.

Project Costs

Public Utilities Includes but is not limited to:

Water Facilities and Improvements: This category includes TIRZ eligible expenditures for design, engineering and construction of water facilities and improvements that support the development and redevelopment of the downtown TIRZ.

Sanitary Sewer Facilities and Improvements: This category includes TIRZ eligible expenditures for design, engineering and construction of structures or systems designed for the collection, transmission, treatment, or disposal of sewage, and includes trunk mains, interceptors, treatment plants and disposal systems.

Storm Water Facilities and Improvements: The downtown TIRZ district has an aging infrastructure, making proper utility drainage an important component of the project plan. Utility drainage encompasses the physical provisions to accommodate and regulate stormwater runoff to preclude excessive erosion and sedimentation and to control and regulate the rate of flow. Facilities/systems can include natural features and conduits, channels, ditches, swales, pipes, detention devices or other devices designed or intended to carry, direct, detain or otherwise control stormwater.

Parking and Transit Improvements: Parking structures, whether newly constructed or existing, may be utilized to encourage denser development and support public access to commercial, residential, and retail developments at future mixed-use or transit-oriented developments. Parking includes, but is not limited to, parking garages; surface parking; parking lighting; parking signage and wayfinding; parking meters; kiosks and electrical charging stations. The goal is to create compact, walkable, pedestrian-centered developments to enhance and act as a catalyst to spur additional development and redevelopment in the district.

Street and Intersection Improvements and Pedestrian Enhancements: The TIRZ will encourage the construction of multi-functional, pedestrian-oriented, aesthetically-pleasing, safe, and inviting street for residents and visitors. Creating a pleasing public realm supports and encourages a wide variety of new development and investment. Elements of complete streets include the building to building improvements which may encompass: sidewalks, shared travel lanes (e.g. bus and bicycle), parallel and angled parking, pedestrian crosswalks, pedestrian and emergency bulb (American with Disabilities Act (ADA) accessibility), awnings, street improvements, planters, pedestrian street furniture, bike racks and pedestrian lighting. This includes public art and other amenities that enhance the pedestrian experience.

Open Space, Park and Recreation Facilities and Improvements, Public Facilities and Improvements: In accordance with Sec. 311.008(4B), TIRZ funds may be used to acquire, construct, reconstruct, or install public works, facilities, or sites or other public improvements. Costs of design, improvements, and land acquisition are TIRZ eligible expenses and can be funded from this category.

Administrative Costs: Administrative costs, including reasonable charges for the time spent by employees of the City, to assist with implementation within the TIRZ will be eligible for reimbursement as project costs, upon approval by the Board of Directors and in connection with the implementation of the Project and Financing Plan. Other related administrative expenses including legal fees and consulting fees of the City, management expenses, meeting expenditures and equipment are included in this category.

Financial Feasibility Analysis

Method of Financing

To fund the public improvements outlined on the previous page, the City of Cleburne will contribute 100% of the real property increment within the Zone. Subject to a separate interlocal agreement, Johnson County may contribute up to 50% of the real property increment within the Zone, not to exceed \$10,000,000.00.

Debt Service

It is not anticipated at this time that the TIRZ will incur any bonded indebtedness.

Economic Feasibility Study

A taxable value analysis was developed as part of the project and financing plan to determine the economic feasibility of the project. The study examined the expected tax revenue the TIRZ would receive based on the previously outlined developments. A summary overview of the anticipated development square footages, the anticipated sales per square foot and the anticipated taxable value per square foot can be found on the following pages.

The following pages show the estimated captured appraised value of the zone during each year of its existence and the net benefits of the zone to each of the local taxing jurisdictions as well as the method of financing and debt service.

Utilizing the information outlined in this feasibility study, DPED has found that the TIRZ is economically feasible and will provide the City and other taxing jurisdictions with economic benefits that would not occur without its implementation.

TIRZ #3	Real Property Tax - 2023 Rates		Participation
	City of Cleburne	0.58131800	100%
	Johnson County	0.33500000	50%
	Cleburne ISD	1.21190000	0%
	Hill College CLS	0.04704600	0%
	Lateral Road	0.05000000	0%
		2.22526400	
			0.7488180

	Personal Property Tax		Participation
	City of Cleburne	0.58131800	0%
	Johnson County	0.33500000	0%
	Cleburne ISD	1.21190000	0%
	Hill College CLS	0.04704600	0%
	Lateral Road	0.05000000	0%
		2.22526400	
			0.0000000

	Sales Tax		Participation
	City of Cleburne	0.01000000	0%
	City of Cleburne, Type A Corporation	0.00500000	0%
	City of Cleburne, Type B Corporation	0.00500000	0%
		0.02000000	
			0.00000000

► **INPUT**

INFLATION RATE	4.00%
DISCOUNT RATE	6.00%

REAL PROPERTY TAX	PARTICIPATION
City of Cheshire	0.98153900
Johnson County	0.97206700
Cheshire ISD	0.00000000
Hill College CLS	0.04070400
Laborer Road	0.05000400
	2.22262400

PERSONAL PROPERTY TAX		PARTICIPATION
City of Chebucto	0.56153900	0%
Johnston County	0.23700000	0%
Chebucto ISD	1.21196400	0%
Hill College CLS	0.04701800	0%
Labrador Road	0.05100400	0%
	2.22228400	0.05000000

City of Cleburne	0.0109400	0.00%	0.0540000
City of Cleburne, Type A Corporation	0.0050900	0.00%	0.0540000
City of Cleburne, Type B Corporation	0.0050000	0.00%	0.0540000
	0.0210300		0.0540000

Year	Area Struts	Rect. Property Tax Value \$/ SF	Personnel Property Tax Value \$/ SF	Sales Tax Value \$/ SF
1973	1,000,000	\$ 90.00	\$ -	\$ -
1974	375	\$ 400,000.00	\$ 10,020,000	\$ -
1975	600	\$ 150,000.00	\$ 90,000,000	\$ -
1976	2,000	\$ 400,000.00	\$ -	\$ -
1977	2,000	\$ 400,000.00	\$ 160,000,000	\$ -
1978	510	\$ 100,000.00	\$ 41,000,000	\$ -
1979	11,005	\$ 310,000	\$ 3,310,000	\$ 100.00
1980	11,005	\$ 310,000	\$ 3,310,000	\$ 100.00
1981	11,005	\$ 310,000	\$ 3,310,000	\$ 100.00
1982	180,000	\$ 75,000,000	\$ 20,000,000	\$ -
1983	200,000	\$ 200,000	\$ 41,750,000	\$ -
1984	200,000	\$ 400,000,000	\$ 80,000,000	\$ -
1985	512,223	\$ 240,000	\$ 24,000,000	\$ 24,000.00
1986	53,000	\$ 200,000	\$ 20,000,000	\$ 200.00
1987	100,000	\$ 200,000	\$ 20,000,000	\$ 200.00
1988	100,000	\$ 75,000,000	\$ 7,500,000	\$ -
1989	100,000	\$ 40,000,000	\$ 4,000,000	\$ -
1990	195,016	\$ 90,000	\$ 7,000,000	\$ -
1991	200,000	\$ 90,000	\$ 14,000,000	\$ -
1992	200,000	\$ 90,000	\$ 14,000,000	\$ -
1993	200,000	\$ 90,000	\$ 14,000,000	\$ -
1994	200,000	\$ 90,000	\$ 14,000,000	\$ -
1995	200,000	\$ 90,000	\$ 14,000,000	\$ -
1996	200,000	\$ 90,000	\$ 14,000,000	\$ -
1997	200,000	\$ 90,000	\$ 14,000,000	\$ -
1998	200,000	\$ 90,000	\$ 14,000,000	\$ -
1999	200,000	\$ 90,000	\$ 14,000,000	\$ -
2000	200,000	\$ 90,000	\$ 14,000,000	\$ -
2001	200,000	\$ 90,000	\$ 14,000,000	\$ -
2002	200,000	\$ 90,000	\$ 14,000,000	\$ -
2003	200,000	\$ 90,000	\$ 14,000,000	\$ -
2004	200,000	\$ 90,000	\$ 14,000,000	\$ -
2005	200,000	\$ 90,000	\$ 14,000,000	\$ -
2006	200,000	\$ 90,000	\$ 14,000,000	\$ -
2007	200,000	\$ 90,000	\$ 14,000,000	\$ -
2008	200,000	\$ 90,000	\$ 14,000,000	\$ -
2009	200,000	\$ 90,000	\$ 14,000,000	\$ -
2010	200,000	\$ 90,000	\$ 14,000,000	\$ -
2011	200,000	\$ 90,000	\$ 14,000,000	\$ -
2012	200,000	\$ 90,000	\$ 14,000,000	\$ -
2013	200,000	\$ 90,000	\$ 14,000,000	\$ -
2014	200,000	\$ 90,000	\$ 14,000,000	\$ -
2015	200,000	\$ 90,000	\$ 14,000,000	\$ -
2016	200,000	\$ 90,000	\$ 14,000,000	\$ -
2017	200,000	\$ 90,000	\$ 14,000,000	\$ -
2018	200,000	\$ 90,000	\$ 14,000,000	\$ -
2019	200,000	\$ 90,000	\$ 14,000,000	\$ -
2020	200,000	\$ 90,000	\$ 14,000,000	\$ -
2021	200,000	\$ 90,000	\$ 14,000,000	\$ -
2022	200,000	\$ 90,000	\$ 14,000,000	\$ -
2023	200,000	\$ 90,000	\$ 14,000,000	\$ -
2024	200,000	\$ 90,000	\$ 14,000,000	\$ -
2025	200,000	\$ 90,000	\$ 14,000,000	\$ -
2026	200,000	\$ 90,000	\$ 14,000,000	\$ -
2027	200,000	\$ 90,000	\$ 14,000,000	\$ -
2028	200,000	\$ 90,000	\$ 14,000,000	\$ -
2029	200,000	\$ 90,000	\$ 14,000,000	\$ -
2030	200,000	\$ 90,000	\$ 14,000,000	\$ -
TOTAL	2,015,900		545,000,000	\$6,000,000

► **OUTPUT**

CITY, TYPE OF INVESTMENT	TOTAL	RUC PROPERTY	U.S. ESTATE TAX PROPERTY	SALES
City of Chiba	\$ 107,258,011	\$ 84,238,110	-	-
Johnson County	\$ 5,430,895	\$ 5,430,895	+	-
Johnson SD	\$ 195,659,752	=	+	-
City of Chicago	\$ 7,634,018	=	-	+
City of Chicago, Type A Corporation	\$ 81,318,848	=	-	+
City of Chicago, Type B Corporation	\$ 45,315,461	=	-	+
City of Chiba	\$ 45,315,461	=	-	+
City of Chiba, Type B Corporation	\$ 45,315,461	=	-	+
TOTAL	\$ 350,135,144	\$ 350,135,144	100.0%	\$ 107,258,011

TOTAL EQUITY		REAL PROPERTY		PERSONAL PROPERTY		SALES	
TOTAL EQUITY		\$ 11.2%	\$ 1,425,100	=	\$ 14,235,100	+	\$ -
City of Cheshire							
Cheshire County		8.7%	\$ 1,000,100	=	\$ 8,000,100	+	\$ -
Cheshire RSD		2.6%	-	=	-	+	\$ -
Hill College, LLC		0.0%	-	=	-	+	\$ -
Linn-Rose		0.0%	-	=	-	+	\$ -
City of Cheshire		0.0%	-	=	-	+	\$ -
City of Cheshire, Type A Corporation		0.0%	-	=	-	+	\$ -
City of Cheshire, Type B Corporation		0.0%	-	=	-	+	\$ -
TOTAL EQUITY		100.0%	\$14,235,100	=	\$ 10,235,100	+	\$ -

		TOTAL	REAL PROPERTY	LIQUID ASSETS	PROPERTY	SALES
City of California	2.3%	\$ 3,020,000	-	-	-	\$ 3,020,000
Johnson County	14.8%	\$ 6,500,000	\$ 45,400,000	-	-	\$ -
Johnson SMO	74.2%	\$ 125,050,750	\$ -	\$ 190,650,750	-	\$ -
Johnson CFS	2.0%	\$ 1,000,000	\$ -	\$ -	-	\$ -
Johnson CFS	2.0%	\$ 1,000,000	\$ -	\$ 6,113,000	-	\$ -
City of California, Type A Corporation	1.8%	\$ 45,700,000	\$ -	-	-	\$ 45,700,000
City of California, Type B Corporation	4.6%	\$ 45,700,000	\$ -	-	-	\$ 45,700,000
City of California, Type B Corporation	100.0%	\$ 276,000,000	\$ 270,150,000	-	-	\$ 10,850,000
					0.6%	

Tax Revenue Projections

Amended Project and Financing Plan, TIRZ #3

ESTIMATE OF GENERAL IMPACT OF PROPOSED PROPERTY VALUES AND TAX REVENUES, INCENTIVE BASED ON PROPOSED PARTICIPATION

[illegible]

Financial Feasibility Analysis - All Revenue Generated

ESTIMATE OF GENERAL IMPACT OF PROPOSED PROPERTY VALUES AND TAX REVENUES, INCENTIVE BASED ON PROPOSED PARTICIPATION

TAXABLE BASE YEAR GROWTH

6.88%

DISCOUNT RATE

TAXABLE YEAR	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291	2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333	2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354	2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375	2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386	2387	2388	2389	2390	2391	2392	2393	2394	2395	2396	2397	2398	2399	2400	2401	2402	2403	2404	2405	2406	2407	2408	2409	2410	2411	2412	2413	2414	2415	2416	2417	2418	2419	2420	2421	2422	2423	2424	2425	2426	2427	2428	2429	2430	2431	2432	2433	2434	2435	2436	2437	2438	2439	2440	2441	2442	2443	2444	2445	2446	2447	2448	2449	2450	2451	2452	2453	2454	2455	2456	2457	2458	2459	2460	2461	2462	2463	2464	2465	2466	2467	2468	2469	2470	2471	2472	2473	2474	2475	2476	2477	2478	2479	2480	2481	2482	2483	2484	2485	2486	2487	2488	2489	2490	2491	2492	2493	2494	2495	2496	2497	2498	2499	2500	2501	2502	2503	2504	2505	2506	2507	2508	2509	2510	2511	2512	2513	2514	2515	2516	2517	2518	2519	2520	2521	2522	2523	2524	2525	2526	2527	2528	2529	2530	2531	2532	2533	2534	2535	2536	2537	2538	2539	2540	2541	2542	2543	2544	2545	2546	2547	2548	2549	2550	2551	2552	2553	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566	2567	2568	2569	2570	2571	2572	2573	2574	2575	2576	2577	2578	2579	2580	2581	2582	2583	2584	2585	2586	2587	2588	2589	2590	2591	2592	2593	2594	2595	2596	2597	2598	2599	2600	2601	2602	2603	2604	2605	2606	2607	2608	2609	2610	2611	2612	2613	2614	2615	2616	2617	2618	2619	2620	2621	2622	2623	2624	2625	2626	2627	2628	2629	2630	2631	2632	2633	2634	2635	2636	2637	2638	2639	2640	2641	2642	2643	2644	2645	2646	2647	2648	2649	2650	2651	2652	2653	2654	2655	2656	2657	2658	2659	2660	2661	2662	2663	2664	2665	2666	2667	2668	2669	2670	2671	2672	2673	2674	2675	2676	2677	2678	2679	2680	2681	2682	2683	2684	2685	2686	2687	2688	2689	2690	2691	2692	2693	2694	2695	2696	2697	2698	2699	2700	2701	2702	2703	2704	2705	2706	2707	2708	2709	2710	2711	2712	2713	2714	2715	2716	2717	2718	2719	2720	2721	2722	2723	2724	2725	2726	2727	2728	2729	2730	2731	2732	2733	2734	2735	2736	2737	2738	2739	2740	2741	2742	2743	2744	2745	2746	2747	2748	2749	2750	2751	2752	2753	2754	2755	2756	2757	2758	2759	2760	2761	2762	2763	2764	2765	2766	2767	2768	2769	2770	2771	2772	2773	2774	2775	2776	2777	2778	2779	2780	2781	2782	2783	2784	2785	2786	2787	2788	2789	2790	2791	2792	2793	2794	2795	2796	2797	2798	2799	2800	2801	2802	2803	2804	2805	2806	2807	2808	2809	2810	2811	2812	2813	2814	2815	2816	2817	2818	2819	2820	2821	2822	2823	2824	2825	2826	2827	2828	2829	2830	2831	2832	2833	2834	2835	2836	2837	2838	2839	2840	2841	2842	2843	2844	2845	2846	2847	2848	2849	2850	2851	2852	2853	2854	2855	2856	2857	2858	2859	2860	2861	2862	2863	2864	2865	2866	2867	2868	2869	2870	2871	2872	2873	2874	2875	2876	2877	2878	2879	2880	2881	2882	2883	2884	2885	2886	2887	2888	2889	2890	2891	2892	2893	2894	2895	2896	2897	2898	2899	2900	2901	2902	2903	2904	2905	2906	2907	2908	2909	2910	2911	2912	2913	2914	2915	2916	2917	2918	2919	2920	2921	2922	2923	2924	2925	2926	2927	2928	2929	2930	2931	2932	2933	2934	2935	2936	2937	2938	2939	2940	2941	2942	2943	2944	2945	2946	2947	2948	2949	2950	2951	2952	2953	2954	2955	2956	2957	2958	2959	2960	2961	2962	2963	2964	2965	2966	2967	2968	2969	2970	2971	2972	2973	2974	2975	2976	2977	2978	2979	2980	2981	2982	2983	2984	2985	2986	2987	2988	2989	2990	2991	2992	2993	2994	2995	2996	2997	2998	2999	3000	3001	3002	3003	3004	3005	3006	3007	3008	3009	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Financial Feasibility Analysis - Summary

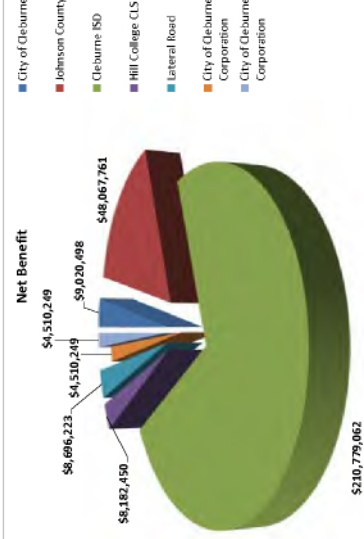
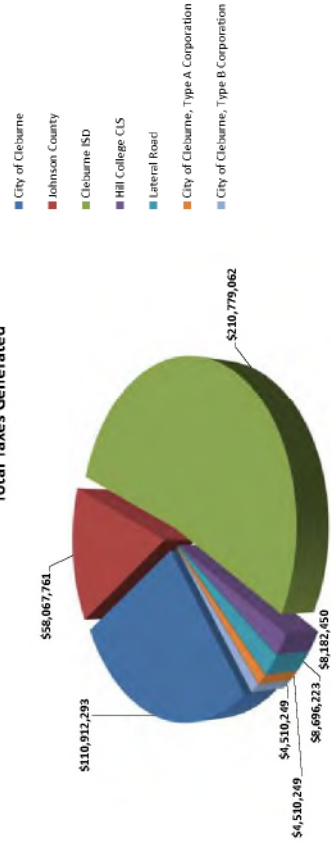
Revenue Summary

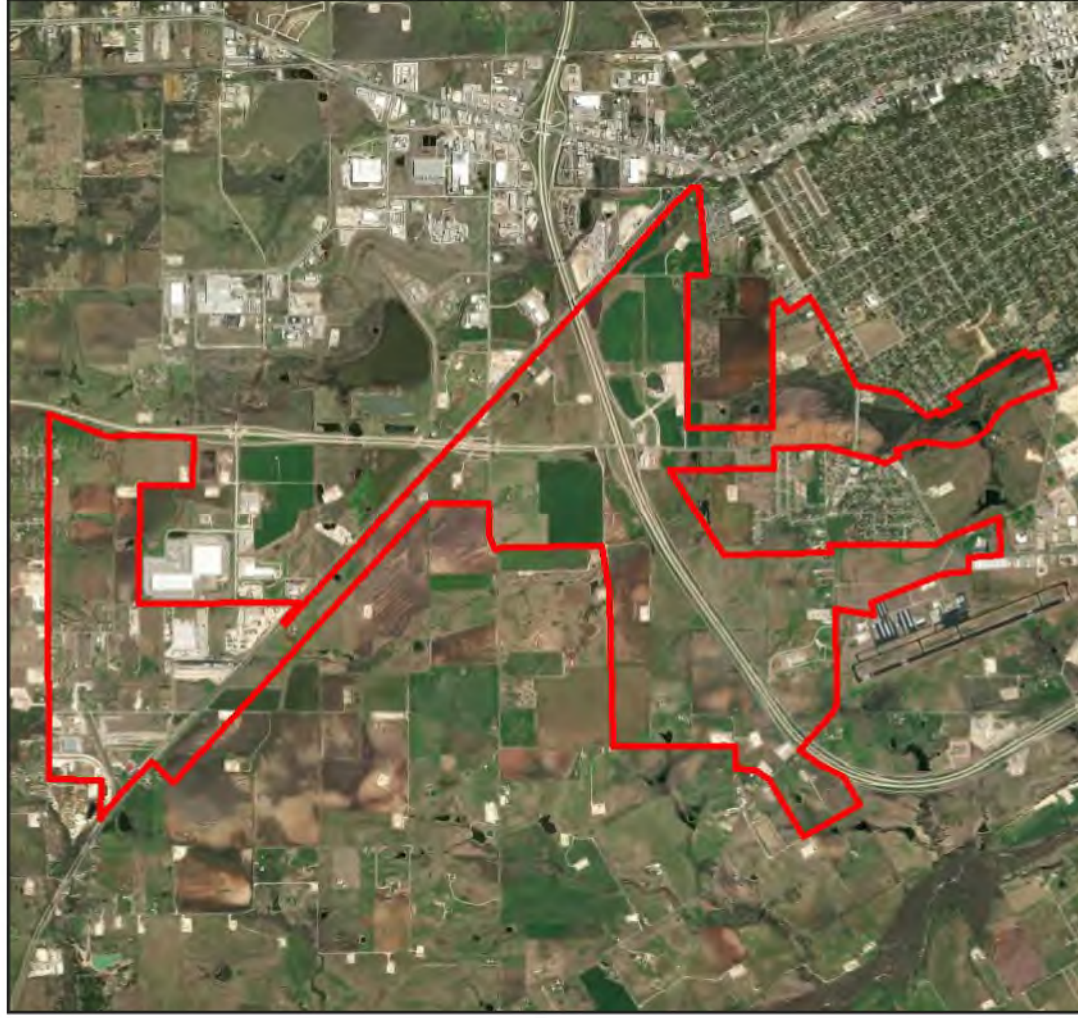
Taxing Jurisdictions	Total Taxes Generated	TIRZ Participation	Net Benefit
City of Cleburne	\$110,912,293	\$101,891,795	\$9,020,498
Johnson County	\$58,067,761	\$10,000,000	\$48,067,761
Cleburne ISD	\$210,779,062	\$0	\$210,779,062
Hill College CLS	\$8,182,450	\$0	\$8,182,450
Lateral Road	\$8,696,223	\$0	\$8,696,223
City of Cleburne, Type A Corporation	\$4,510,249	\$0	\$4,510,249
City of Cleburne, Type B Corporation	\$4,510,249	\$0	\$4,510,249
Total	\$405,658,288	\$111,891,795	\$293,766,493

*County participation subject to separate interlocal agreement. Johnson County may contribute up to 50% of the real property increment within the Zone, up to \$10 million.

Taxing Jurisdictions	Total Taxes Generated	Participation
City of Cleburne	\$110,912,293	\$101,891,795
City of Cleburne - Real Property	\$101,891,795	\$101,891,795
City of Cleburne - Sales	\$9,020,498	\$0

Total Taxes Generated





Length of TIRZ #3 in Years:

The TIRZ has a 30 year term and is scheduled to end on December 31, 2040 (with the final year's tax increment to be collected by September 1, 2041).

Powers and Duties of Board of Directors:

The Board shall have all powers granted to it by Chapter 311 of the Texas Tax Code, including powers of a municipality under Chapter 380, Local Government Code. The Board shall not be authorized to:

- issue bonds;
- impose taxes or fees;
- exercise the power of eminent domain; or
- give final approval to the Zone's project and financing plan.

APPENDIX A: TIRZ Boundary

General Boundary Description of TIRZ #3

BEING a 2,793 acre, more or less, tract of land situated in the G. Herrera Survey, A-337, the J.J. Ware Survey, A-859, the T. Baird Survey, A-39, the M.J. Falvel Survey, A-289, the R.H. Barrow Survey, A-1159, the W. Jones Survey, A-1159, the B.F. Childress Survey, A-162, the A. Bone Survey, A-42, the J.G. Hix Survey, A-356, the J.G. Hix Survey, A-387, the I.V. Hooser Survey, A-351, the R. Johnson Survey, A-454, the B.B.B. & C. RR. Co. Survey, A-107, the J. Riley Survey, A-718, the W.O. Sickles Survey, A-1087, the A. Mcanier Survey, A-537, the L.E. Barrow Survey, A-1148, the J.R. Price Survey, A-1246, the W.L. Simpson Survey, A-1229, the W. Spears Survey, A-777, the Ellis County School Land Survey, A-245, the A. Dunleavy Survey, A-227, and the T. Harlow Survey, A-335, Johnson County, Texas; and being more particularly described as follows:

BEGINNING at the intersection of the southwest line of State Highway 171 with the west line of Pipeline Road; THENCE, along said west line of Pipeline Road, in a southern direction a distance of approximately 156 feet to the southeast corner of the 5.58 acre tract known as Central Appraisal District of Johnson County (JCAD) Account 126.0537.00110;

THENCE in a southwestern direction, passing the southwest corner of the 15 acre tract known as JCAD Account 126.0537.00121, a distance of approximately 2,137 feet to a point for corner in the west line of Woodruff Road;

THENCE, along said west line, in a northern direction a distance of approximately 519 feet to the southeast corner of the 2.04 acre tract known as JCAD Account 126.0537.00400;

THENCE in a western direction a distance of approximately 3,855 feet to a point for corner in the south line of the 47.824 acre tract known as JCAD Account 126.0537.00130;

THENCE in a southern direction a distance of approximately 2,074 feet to a point for corner in the north line of the 85,795 acre tract known as JCAD Account 126.0537.00431;

THENCE in an eastern direction a distance of approximately 3,085 feet to the northeast corner of the 2.37 acre tract known as JCAD Account 126.2865.00245 in the west line of Granbury Street;

THENCE, along said west line of Granbury Street, in a southeastern direction a distance of approximately 251 feet to the southeast corner of said 2.37 acre tract;

THENCE in a southwestern direction a distance of approximately 330 feet to the southwest corner of said 2.37 acre tract in the east line of the 7.609 acre tract known as JCAD Account 126.0537.00160;

THENCE, along said east line of said 7.609 acre tract, in a southeastern direction a distance of approximately 659 feet to the southeast corner of said 7.609 acre tract in said north line of Farm to-Market Highway 4;

THENCE, along said north line of Farm-to-Market Highway 4, in a southwestern direction a distance of approximately 2,455 feet to a point for corner;

THENCE in a southwestern direction, passing at approximately 84 feet the northeast corner of the 1.981 acre tract of land known as JCAD Account 126.3088.00100 in the south line of Farm to-Market Highway 4 and passing at approximately 537 feet the southeast corner of said 1.981 acre tract and the northeast corner of the 8.701 acre tract known as JCAD Account 126.0335.01055, a total distance of approximately 1,082 feet to the southwest corner of Lot 18 known as JCAD Account 126.3040.00910 in the east line of said 8.701 acre tract and the north line of Carroll Drive;

THENCE, along said east line of said 8.701 acre tract, in a southwestern direction a distance of approximately 38 feet to the northwest corner of Lot 1 known as JCAD Account 126.3040.00730 in the south line of Carroll Drive;

THENCE, along said east line of said 8.701 acre tract, in a southwestern direction a distance of approximately 693 feet to a southeast corner of said 8.701 acre tract and the southwest corner of Lot 9 known as JCAD Account 126.3082.00090;

THENCE, along the south line of said 8.701 acre tract, in a northwestern direction a distance of approximately 15 feet to the northernmost corner of Lot 10 known as JCAD Account 126.3082.00100;

THENCE, along the south line of said 8.701 acre tract, in a southwestern direction a distance of approximately 32 feet to the northwest corner of said Lot 10 in the east line of the 216.816 acre tract known as JCAD Account 126.0227.00011;

THENCE, along said east line of said 216.816 acre tract, in a southeastern direction a distance of approximately 99 feet to a point for corner in the north line of Lot 11 known as JCAD Account 126.3082.00110;

THENCE, along said east line of said 216.816 acre tract, in a southwestern direction a distance of approximately 180 feet to the westernmost corner of said Lot 11;

THENCE, along said east line of said 216.816 acre tract, in a southeastern direction a distance of approximately 285 feet to the southernmost corner of Lot 13 known as JCAD Account 126.3082.00130 in the north line of the 4.46 acre tract known as JCAD Account 126.2927.00060;

THENCE in a southern direction a distance of approximately 22 feet to the northwest corner of the 0.27 acre tract known as JCAD Account 126.2927.00010 in the east line of said 4.46 acre tract;

THENCE, along said east line of said 4.46 acre tract, in a southeastern direction a distance of approximately 324 feet to the southwest corner of the 0.34 acre tract known as JCAD Account 126.2927.00040 in the north line of the 1.45 acre tract known as JCAD Account 126.2927.00050;

THENCE, along said north line of said 1.45 acre tract, in a northeastern direction a distance of approximately 249 feet to the northeast corner of said 1.45 acre tract;

APPENDIX A: TIRZ Boundary

THENCE in a southeastern direction, passing at approximately 167 feet the southeast corner of said 1.45 acre tract and a north exterior corner of the 38.9 acre tract known as JCAD Account 126.2927.00040, and passing at approximately 782 feet a north interior corner of said 38.9 acre tract and the southwest corner of Lot 16 known as JCAD Account 126.3082.00717, a total distance of approximately 2,295 feet to a point for corner in the south line of said 38.9 acre tract and the north line of the 3.903 acre tract known as JCAD Account 126.2961.00010;

THENCE, along said south line of said 38.9 acre tract, in a southwestern direction a distance of approximately 159 feet to the northwest corner said 3.903 acre tract and an interior corner of said 38.9 acre tract;

THENCE, along the east line of said 38.9 acre tract, in a southeastern direction a distance of approximately 411 feet to the southwest corner of said 3.903 acre tract and the southeast corner said 38.9 acre tract in the north line of Woodard Avenue;

THENCE, along said north line of Woodard Avenue, in a western direction, crossing McAnear Creek at a distance of approximately 173 feet, passing at a distance of approximately 215 feet the southwest corner of said 38.9 acre tract and the southeast corner of the 14.18 acre tract known as JCAD Account 126.0335.00980, a total distance of approximately 1,087 feet to the southwest corner of the 8.52 acre tract of known as JCAD Account 126.0227.00090;

THENCE meandering in a northwestern direction, passing at a distance of approximately 823 feet the north line of said 8.52 acre tract and the south line of the 216.816 acre tract of known as JCAD Account 126.0227.00011, a total distance of approximately 4,386 feet to a point for corner in the north line of said 216.816 acre tract and the south line of the 18.156 acre tract of known as JCAD Account 126.0537.00432;

THENCE, along said north line of said 216.816 acre tract, in a southwestern direction a distance of approximately 98 feet to a point the southwest corner of said 18.156 acre tract;

THENCE in a northwestern direction, passing at a distance of approximately 418 feet the northwest corner of said 18.156 acre tract in the east line of Nolan River Road, a total distance of approximately 499 feet to a point for corner in the west line of Nolan River Road;

THENCE, along said west line of Nolan River Road, in a northern direction, passing at a distance of approximately 632 feet the centerline of Farm-to-Market Highway 4, a total distance of approximately 2,675 feet to the southeast corner of the 19.143 acre tract known as JCAD Account 126.0537.00995;

THENCE, along the south line of said 19.143 acre tract, in a western direction a distance of approximately 393 feet to a point for corner;

THENCE in a northern direction a distance of approximately 2,440 feet to a point for corner;

THENCE in a southwestern direction a distance of approximately 2,590 feet to a point for corner;

THENCE in a southern direction, passing at a distance of approximately 812 feet the northeast corner of the 10.917 acre tract known as JCAD Account 126.0245.00160, and passing at a distance of approximately 2,481 feet the southeast corner of said 10.917 acre tract in the north line of Farm-to-Market Highway 4, a total distance of approximately 2,546 feet to a point for corner in the south line of said Farm-to-Market Highway 4;

THENCE, along said south line of Farm-to-Market Highway 4, in an eastern direction a distance of approximately 176 feet to the northeast corner of the 517.151 acre tract known as JCAD Account 126.0245.00090 at the intersection of said south line of Farm-to-Market Highway 4 with the west line of Yellowjacket Drive;

THENCE, along said west line of Yellowjacket Drive, in a southern direction a distance of approximately 2,706 feet to a southeast corner of said 517.151 acre tract at the intersection of said west line of Yellowjacket Drive with the north line of Nolan River Road;

THENCE in a southeastern direction a distance of approximately 93 feet to a point for corner in the south line of Nolan River Road;

THENCE, along said south line of Nolan River Road, in a southwestern direction a distance of approximately 16 feet to a point for the northwest corner of Lot A1 known as JCAD Account 126.3055.02000;

THENCE in a southeastern direction a distance of approximately 66 feet to the southwest corner said Lot A1;

THENCE in a southeastern direction a distance of approximately 1,392 feet to the southeast corner of the acre 5.948 tract known as JCAD Account 126.0777.00020 in the west line of Yellowjacket Drive;

THENCE in a western direction a distance of approximately 864 feet to the southwest corner of said 5.948 acre tract in the east line of Nolan River Drive;

THENCE, along said east line of Nolan River Drive, in a northern direction a distance of approximately 783 feet to a point for corner;

THENCE in a western direction, passing at a distance of approximately 61 feet the northeast corner of the 6.245 acre tract known as JCAD Account 126.2802.50070 and an exterior corner of the 517.151 acre tract known as JCAD Account 126.0245.00090, a total distance of approximately 416 feet to the northwest corner of said 6.245 and an interior corner of said 517.151 acre tract;

THENCE, crossing said 517.151 acre tract, the following courses:

in a northern direction a distance of approximately 547 feet to a point for corner,

in a northwestern direction, crossing at a distance of approximately 172 feet Airport Drive, and passing at a distance of approximately 1,041 feet a point in the east line of an airport road, a total distance of approximately 2,054 feet to a point for the northeast corner of said airport road,

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along said north line of said airport road, in a southwestern direction a distance of approximately 354 feet to a point for corner in the west line of Aviation Drive,

in a northern direction, passing at a distance of approximately 900 feet a point in the south line of Farm-to-Market Highway 4 for the northwest corner of Aviation Drive, a total distance of approximately 980 feet to the southwest corner of the 1 acre tract known as JCAD Account 126.0245.00040 and the southeast corner of the 61.651 acre tract described as JCAD Account 126.2953.01010 in the north line of Farm-to-Market Highway 4;

THENCE, along said north line of Farm-to-Market Highway 4, in a northwestern direction, crossing at a distance of approximately 2,616 feet Doty Road, a total distance of approximately 3,333 feet to a point for corner in the south line of United States Highway 67;

THENCE in a northwestern direction a distance of approximately 451 feet to the southwest corner of the 3.028 acre tract known as JCAD Account 126.1148.00102 at the intersection of the north line of United States Highway 67 with said northeast line of Farm-to-Market Highway 4;

THENCE, along said north of United States Highway 67, in a southwestern direction, passing at a distance of approximately 60 feet the easternmost corner of the 17.38 acre tract known as JCAD Account 126.1148.00102 in the southwest line of Farm-to-Market Highway 4, a total distance of approximately 1,367 feet to a point for corner;

THENCE in a southwestern direction, passing at a distance of approximately 484 feet an interior corner of said 17.38 acre tract and an exterior corner of the 250.184 acre tract known as JCAD Account 126.0573.00020, and passing at a distance of approximately 548 feet an exterior corner of said 17.38 acre tract and a southeast corner of the 20.74 acre tract known as JCAD Account 126.1148.00101, a total distance of approximately 734 feet to the southwest corner of said 20.74 acre tract;

THENCE in a northwestern direction, passing at a distance of approximately 726 feet the northwest corner of said 20.74 acre tract and the southwest corner of the 33.7 acre tract known as JCAD Account 126.0718.00020, a total distance of approximately 1,603 feet to the northwest corner of said 33.7 acre tract;

THENCE in a northeastern direction a distance of approximately 1,563 feet to the northeast corner of said 33.7 acre tract in said southwest line of Farm-to-Market Highway 4;

THENCE in a northeastern direction a distance of approximately 65 feet to the southwest corner of the 3 acre tract known as JCAD Account 126.0718.00050 and the southeast corner of the 2.093 acre tract known as JCAD Account 126.0718.00080 in said northeast line of Farm-to-Market Highway 4;

THENCE, along the west line of said 3 acre tract, in a northeastern direction a distance of approximately 408 feet to the northeast corner of said 2.093 acre tract and a southwest corner of the 9.543 acre tract known as JCAD Account 126.0718.00040;

THENCE in a northern direction, passing at a distance of approximately 406 feet the northwest corner of said 2.093 acre tract and passing at a distance of approximately 497 feet the northwest corner of said 9.543 acre tract in the south line of County Road 125B, a total distance of approximately 521 feet to a point for corner in the north line of said County Road 125B;

THENCE, along said north line of County Road 125B, in an eastern direction a distance of approximately 614 feet to a southwest corner of the 27.94 acre tract known as JCAD Account 126.1087.00045;

THENCE in a northern direction a distance of approximately 1,021 feet to the northwest corner of said 27.94 acre tract in the south line of County Road 1217;

THENCE in a northwestern direction a distance of approximately 38 feet to a point for corner in the west line of said County Road 1217;

THENCE, along said west line of County Road 1217, in a northern direction, a distance of approximately 1,978 feet to a point for corner;

THENCE in an eastern direction, passing at a distance of approximately 1,992 feet an interior corner in the south line of the 201 acre tract known as JCAD Account 126.0454.00100, and passing at a distance of approximately 3,878 feet the easternmost southeast corner of said 201 acre tract and the southwest corner of the 88.55 acre tract known as JCAD Account 126.0107.00050, a total distance of approximately 4,945 feet to a point for corner in the south line of said 88.55 acre tract;

THENCE in a northern direction, passing at a distance of approximately 166 feet a point in the west line of County Road 1216, and passing at a distance of approximately 2,782 feet the intersection of said west line of County Road 1216 with the south line of County Road 1125, a total distance of approximately 2,815 feet to a point for corner in the north line County Road 1125;

THENCE, along said north line of County Road 1125, in an eastern direction a distance of approximately 1,245 feet to the southeast corner of the 63.4 acre tract known as JCAD Account 126.0269.00180;

THENCE, along the east line of said 63.4 acre tract, in a northern direction, a distance of approximately 1,125 feet to a point for corner;

THENCE in a northwestern direction a distance of approximately 9,178 feet to a point for corner;

THENCE in a northeastern direction a distance of approximately 986 feet to a point for corner in the west line of State Highway 171;

THENCE, along said west line of State Highway 171, in a northwestern direction a distance of approximately 2,511 feet to northernmost northeast corner of the 43.711 acre tract known as JCAD Account 126.0039.00021;

APPENDIX A: TIRZ Boundary

THENCE, in a eastern direction, passing at a distance of approximately 138 feet the east line of said State Highway 171 and the west line of the G.C. & S.F. Railroad, and passing at a distance of approximately 379 feet the westernmost corner of the 70.642 acre tract known as JCAD Account 126.0039.00030 in the east line of said G.C. & S.F. Railroad, a total distance of approximately 1,255 feet to an exterior corner of said 70.642 acre tract in the west line of the 20.000 acre tract known as JCAD Account 126.0039.00035;

THENCE, in a northern direction, passing at a distance of approximately 1,290 feet the northwest corner of said 20.000 acre tract in the south line of County Road 902, a total distance of approximately 1,328 feet to a point for corner in the north line of said County Road 902 and the south line of the 1.19 acre tract known as JCAD Account 126.2918.00040;

THENCE, along said north line of County Road 902, in an eastern direction, passing at a distance of approximately 78 feet the southeast corner of said 1.19 acre tract in the west line of Martin Creek Drive, a total distance of approximately 7,951 feet to the southeast corner of the 1.25 acre tract known as JCAD Account 126.2802.00210 in the west line of Andy Street;

THENCE, crossing said County Road 902, in a southeastern direction a distance of approximately 65 feet to the southwest corner of the 2.0 acre tract known as JCAD Account 126.2802.0008 in the north line of the 3.2 acre tract known as JCAD Account 126.0859.00130;

THENCE in an eastern direction, passing at a distance of approximately 268 feet the northeast corner of said 3.2 acre tract and an exterior corner of the 170.781 acre tract known as JCAD Account 126.0337.00011, a total distance of approximately 1,011 feet to a point for corner at the intersection of the north line of said 170.781 acre with the west line of State Highway 121;

THENCE, along said west line of State Highway 121, in a southwestern direction a distance of approximately 3,920 feet to a point for corner in the south line of said 170.781 acre tract and the north line of the 157.781 acre tract known as JCAD Account 126.0805.00010, also being in the north line of Cleburne TIF No. 1;

THENCE, with said north line of TIF No. 1, in a western direction a distance of approximately 1,046 feet to the southwest corner of said 170.781 acre tract and the northwest corner of said 157.781 acre tract in the east line of the 57.556 acre tract known as JCAD Account 126.2818.00750;

THENCE, along said north line of TIF No. 1 and said east line of said 57.556 acre tract, in a northern direction a distance of approximately 1,300 feet to the southeast corner of the 80 acre tract known as JCAD Account 126.2818.00701;

THENCE, along said north line of TIF No. 1, in a western direction, passing at a distance of approximately 2,960 feet the southwest corner of said 80 acre tract in the east line of Windmill Road, a total distance of approximately 3,010 feet to a point for corner in the west line of Windmill Road;

THENCE, along the west line of TIF No. 1 and said west line of Windmill Road, in a southern direction a distance of approximately 3,947 feet to a point for corner at the intersection of said west line of Windmill Road with the northeast line of State Highway 171;

THENCE, along said west line of TIF No. 1 and said northeast line of State Highway 171, in a northwestern direction a distance of approximately 552 feet to a point for corner;

THENCE, along said west line of TIF No. 1, in a southwestern direction a distance of approximately 100 feet to a point for corner in the southwest line of said State Highway 171;

THENCE, along said southwest line of State Highway 171, in a southeastern direction, passing at a distance of approximately 7,383 feet a southwest corner of said TIF No. 1 in the north line of Industrial Boulevard, a total distance of approximately 14,727 feet to Point of Beginning and containing 2,793 acres of land, more or less.

APPENDIX B - PROPOSED PROJECT COSTS

Proposed Project Costs

The table below includes proposed projects and cost estimates as of the time of the adoption of the plan. The scope of the projects and costs are estimates and may be revised, and are not meant to limit future TIRZ projects.

Proposed Project Costs - TIRZ #3	
Public Utilities	\$ 32,267,814
Regional Detention	\$22,291,385
McAnear Sewer Main	\$4,982,476
State Highway 171 Sewer Main	\$2,983,554
North Nolan River Road North Sewer Main	\$2,010,399
Street and Intersection Improvements	\$ 165,509,369
Ridgeway Drive	\$37,581,625
County Road 1217	\$13,104,929
County Road 902	\$25,737,255
County Road 1018	\$12,151,577
Windmill Road North	\$8,454,325
Yellowjacket Drive	\$25,981,001
Road A	\$17,631,419
County Road 1125, Industrial	\$9,373,488
Windmill Road South	\$7,871,697
Cleburne Station Parkway	\$3,264,697
Woodruff Road	\$4,357,355