

ORDINANCE 2023-01-12-0013

DESIGNATING THE LONE OAK TAX INCREMENT REINVESTMENT ZONE ("TIRZ"), A PETITION-INITIATED TIRZ TO BE NAMED TAX INCREMENT REINVESTMENT ZONE NUMBER FORTY, LONE OAK, CITY OF SAN ANTONIO, TEXAS, LOCATED ON THE SOUTHEAST SIDE OF SAN ANTONIO GENERALLY LOCATED NORTHWEST OF LOOP 1604 AND INTERSTATE 37 AND IN COUNCIL DISTRICT 3, AUTHORIZING THE CREATION OF A SEVEN (7) MEMBER BOARD OF DIRECTORS, ESTABLISHING THE EFFECTIVE START DATE AND TERMINATION DATE, APPROVING THE PRELIMINARY FINANCE PLAN, AND ESTABLISHING A TAX INCREMENT FUND.

* * * * *

WHEREAS, tax increment financing is an economic and community development tool authorized by the Tax Increment Financing Act, Texas Tax Code, Chapter 311 ("TIF Act"), used to promote development or redevelopment in areas where development or redevelopment would not occur solely through private investment in the reasonably foreseeable future; and

WHEREAS, in October 2022, VT Liedecke, Ltd. a private, for profit company, petitioned the City pursuant to the provisions of Chapter 311, Texas Tax Code, to establish within the City a Tax Increment Reinvestment Zone, to be named Lone Oak, located on the southeast side of San Antonio on the northwest side of Loop 1604 and Interstate Highway 37 in San Antonio, Texas and within Council District 3; and

WHEREAS, the property that comprises the Lone Oak TIRZ is predominantly open or undeveloped and, because of obsolete platting, deterioration of structures or site improvements, or other factors, substantially impairs or arrests the sound growth of the City; and

WHEREAS, the property that comprises the Lone Oak TIRZ is an area described in a petition requesting that the area be designated as a reinvestment zone; and

WHEREAS, the petition was submitted to the governing body of the City of San Antonio by the owners of the property, VT Liedecke, Ltd., who constitute at least 50 percent of the appraised value of the property in the area according to the most recent certified appraisal roll for Bexar County; and

WHEREAS, the proposed TIRZ is located in City Council District 3 and is comprised of multiple tracts with a total of approximately 242 acres with the TIRZ divided into two parcels and private property on the northwest, southwest, and southeast sides; and

WHEREAS, the neighborhood to be developed within the TIRZ, owned by VT Liedecke, Ltd. and developed by VersaTerra Development, LLC will be known as the Lone Oak Project and will

be a residential community consisting of approximately 975 mixed-income single family homes; and

WHEREAS, City of San Antonio (“City”) staff examined VT Liedecke, Ltd.’s proposal for a new TIRZ and the Lone Oak Project and found that there is a demonstrated need for development and revitalization of the Lone Oak area that would significantly benefit from a dedicated TIRZ, enhance the value of the real property in the zone and be of general benefit to the City; and

WHEREAS, the Preliminary Reinvestment Zone Financing Plan for the proposed Lone Oak TIRZ is for an approximate 25-year term with the City of San Antonio as a participating taxing entity; and

WHEREAS, the City desires to approve the payment of 85% of available City incremental ad valorem taxes generated from new improvements in the TIRZ into the Tax Increment Fund; and

WHEREAS, the proposed Lone Oak TIRZ designation does not financially obligate the City; and

WHEREAS, any future developer recognizes that there is no guarantee that the value of the property in the proposed Lone Oak TIRZ will increase, that any increases in value are dependent upon many factors which are not within the City’s control, and that there is no guarantee of any tax increment, as that term is defined in the TIF Act; and

WHEREAS, the proposed Lone Oak TIRZ is statutorily eligible to be designated in accordance with the TIF Act and shall take effect immediately upon passage of this Ordinance and terminate on September 30, 2048; and

WHEREAS, the City Council authorizes the City Manager to approve the creation of a seven (7) member board of directors, to approve the preliminary finance plan, to approve the term of the TIRZ, and to designate the TIRZ; and

WHEREAS, it is officially found and determined that a public hearing was conducted during the same meeting at which this Ordinance was passed, and both the hearing and the meeting were open to the public and public notice was provided as required by Chapter 551, Texas Government Code and Chapter 311, Texas Tax Code; **NOW THEREFORE:**

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO:

SECTION 1. DESIGNATING THE AREA AS TIRZ #40. The area is located in City Council District 3 on the southeast side of San Antonio approximately 242 acres with the TIRZ divided into two parcels and approximately bounded by Loop 1604, IH-37, with the boundaries more specifically described in Section 5 below, and officially assigned the name in Section 8 below, is designated a Tax Increment Reinvestment Zone.

SECTION 2. The Public Infrastructure Improvements and related capital costs for the Lone Oak Project is privately funded and eligible expenses will be reimbursed by the Tax Increment Reinvestment Zone (TIRZ) and will not impact the City’s General fund.

SECTION 3. Funding for any projects through the Lone Oak TIRZ #40 will be subject to future City Council approval for the duration of this designation. The future taxes collected on the captured taxable value of parcels within the newly designated Lone Oak TIRZ will be deposited in Fund Lone Oak TIRZ #40 to be used for eligible expenses within the TIRZ boundary.

SECTION 4. The financial allocations in this Ordinance are subject to approval by the Director of Finance, City of San Antonio. The Director of Finance may, subject to concurrence by the City Manager or the City Manager's designee, correct allocations to specific SAP Fund Numbers, SAP Project Definitions, SAP WBS Elements, SAP Internal Orders, SAP Fund Centers, SAP Cost Centers, SAP Functional Areas, SAP Funds Reservation Document Numbers, and SAP GL Accounts as necessary to carry out the purpose of this Ordinance.

SECTION 5. DESCRIPTION OF THE BOUNDARIES OF TIRZ #40. Attached as **Exhibit A** (Boundary Map), incorporated by reference for all purposes is a description of TIRZ #40 boundaries.

SECTION 6. CREATION AND COMPOSITION OF A BOARD OF DIRECTORS FOR TIRZ #40. City Council shall appoint a Board of Directors for the proposed Lone Oak TIRZ, which shall be eligible under the TIF Act and shall be comprised of a seven (7) member Board of Directors, whom shall exercise all the rights, powers, and duties as provided for by the TIF Act and authorized by City Council. The Board of Directors for the proposed Lone Oak TIRZ shall not exceed a total of seven (7) members.

SECTION 7. EFFECTIVE DATE AND TERMINATION DATE OF TIRZ #40. TIRZ #40 shall take effect immediately upon passage of this Ordinance and continue until its termination date of September 30, 2048, or earlier as determined by City Council and evidenced by the passage of an Ordinance.

SECTION 8. ASSIGNING A NAME TO TIRZ #40. The TIRZ is assigned the name, "REINVESTMENT ZONE NUMBER FORTY, CITY OF SAN ANTONIO, TEXAS" (LONE OAK TIRZ #40).

SECTION 9. TAX INCREMENT BASE OF TIRZ #40. The Tax Increment Base for the Lone Oak TIRZ is the total taxable value of all real property taxable by the City and located in the TIRZ, determined as of January 1, 2023, the year in which the TIRZ was designated.

SECTION 10. ESTABLISHMENT OF A TAX INCREMENT FUND FOR TIRZ #40. There is created and established in the depository bank of the City, a fund to be called the "REINVESTMENT ZONE NUMBER FORTY, CITY OF SAN ANTONIO, TEXAS TAX INCREMENT FUND." Money in the Tax Increment Fund, from whatever source, may be disbursed from the Tax Increment Fund, invested, and paid as permitted by the TIF Act or by agreements entered into pursuant to the TIF Act, or as otherwise authorized by law.

SECTION 11. FINDINGS. The City finds and declares that: (1) improvements in the TIRZ #40 will significantly enhance the value of all taxable real property in the TIRZ and will be of general

benefit to the municipality; and (2) the TIRZ #40 area meets the requirements of Section 311.005 of the TIF Act, as the area within the boundaries:

- (1) is predominantly open or undeveloped and, because of obsolete platting, deterioration of structures or site improvements, or other factors, substantially impairs or arrests the sound growth of the City; and
- (2) is in an area described in a petition requesting that the area be designated as a reinvestment zone, if the petition is submitted to the governing body of the municipality or county by the owners of property constituting at least 50 percent of the appraised value of the property in the area according to the most recent certified appraisal roll for the county in which the area is located.

The City, pursuant to the requirements of the Act, further finds and declares that the:

- (1) proposed TIRZ is a contiguous geographical area located wholly within the corporate limits of the City of San Antonio;
- (2) proposed TIRZ does not contain more than 25% of the total appraised value of taxable real property in the City and in the industrial districts created by the City; and,
- (3) development or redevelopment within the boundaries of the proposed TIRZ will not occur solely through private investment in the reasonably foreseeable future.

SECTION 12. FINANCIAL IMPACT OF TIRZ #40. This action designates a Tax Increment Reinvestment Zone, however does not, in any way, financially obligate the City. The assumptions of the anticipated costs and revenues are outlined in the preliminary Finance Plan which is referenced in Section 13. The City will be financially obliged upon the approval by City Council of a Final Project and Finance Plan and upon execution of related Development Agreements, Inter-local Agreements, or other legal documents.

SECTION 13. APPROVAL OF PRELIMINARY FINANCE PLAN FOR TIRZ #40. In accordance with the Act, City staff has prepared, and City Council hereby finds that the plan is economically feasible, and approves, a preliminary Finance Plan, a copy of which is attached as **Exhibit B** and incorporated by reference for all purposes.

SECTION 14. CITY TIF GUIDELINES. City Council acknowledges that Lone Oak TIRZ #40 shall meet the guidelines for designation as a TIRZ under the City's 2015 TIF Policies which are incorporated by reference herein in its entirety for all purposes.

SECTION 15. INCORPORATION OF RECITALS. The statements set forth in the recitals of this Ordinance are true and correct and are incorporated as part of this Ordinance.

SECTION 16. ORDINANCE EFFECTIVE DATE. This Ordinance is effective upon its passage by eight affirmative votes; otherwise it is effective on the tenth day after passage in accordance with Section 311.004 of the TIF Act.

PASSED AND APPROVED this 12th day of January, 2023.



M A Y O R
Ron Nirenberg

ATTEST:

APPROVED AS TO FORM:



Debbie Racca-Sittre, City Clerk



Andrew Segovia, City Attorney



City of San Antonio

City Council Meeting January 12, 2023

16.

2023-01-12-0013

Ordinance approving designation of petition-initiated Lone Oak Tax Increment Reinvestment Zone (TIRZ) Number Forty (Lone Oak #40), located at the northwest quadrant of Loop 1604 and IH- 37 South for a term of 25 years with City's participation level at 85% in accordance with the provisions of the Tax Increment Finance Act, Chapter 311 of the Texas Tax Code; authorizing the creation of a seven member board of directors, establishing an effective start date and termination date, approving a preliminary finance plan, and establishing a tax increment fund. [Lori Houston, Assistant City Manager; Veronica Garcia, Director, Neighborhood and Housing Services]

Councilmember Rocha Garcia moved to Approve on the Consent Agenda. Councilmember Viagran seconded the motion. The motion carried by the following vote:

Aye: Nirenberg, Bravo, McKee-Rodriguez, Viagran, Rocha Garcia, Castillo, Cabello Havrda, Sandoval, Pelaez, Courage, Perry

TR
01/12/2023
Item No. 16

EXHIBIT A

**FIELD NOTES
FOR
A 262.76 ACRE TRACT
LESS EXCEPTION OF 21.04 ACRES
TOTAL NET AREA OF 241.72 ACRES**

A **262.76 acre** tract of land situate in the Manuel De Luna Survey No. 3, Abstract No. 8, County Block 4167, the Frances Mackay Survey No. 216, Abstract No. 505, County Block 4137, and the Dolores Casanova Survey No. 34, Abstract No. 129, County Block 4136, Bexar County, Texas, being comprised of a tract of land out of a 218.433 acre tract conveyed unto Bright Lakes-Lone Oak, LLC, of record in Document No. 20210312682 of the Official Public Records of Real Property of Bexar County, Texas (OPR), including a 45.34 acre tract land conveyed unto Weatherford Artificial Lift Systems, Inc., recorded in Volume 14960, Page 2040, OPR, said 45.34 acre tract being Lot 14, Block 1, CB 4136 of the Weatherford Hilltop, subdivision, recorded in Volume 9645, Page 143, Deed and Plat Records of Bexar County, Texas, (DPR), including a part of Lot 13, Block 1, CB 4136 of said Weatherford Hilltop, subdivision and including a portion of Liedecke Road from the northerly right-of-way line of Highway South Loop 1604 to the southerly boundary of Lot 13, Block 1, CB 4136 of said Weatherford Hilltop subdivision, being more particularly described by metes and bounds as follows:

COMMENCING at a point on the northerly right-of-way line of South Loop 1604, a variable width right-of-way, for the southeast corner of a 39.96 acre tract as conveyed to Team Kam Enterprises, LTD., of record in Document No. 20190265914 (OPR) and the southwest corner of the 218.433 acre tract, from which a found Texas Department of Transportation Type II Monument (TXDOT mon), brass disc bears, S23°45'13"W, a distance of 0.30 feet;

THENCE: N 23°45'13" E, departing the northerly right-of-way line of Loop 1604, with the common line of the 39.96 acre tract and the 218.433 acre tract, a distance of 397.22 feet to a set ½" iron rod with a Blue Plastic Cap Stamped "KFW SURVEYING" (set KFW), the southwest corner of the tract described herein and the **POINT OF BEGINNING**;

THENCE: N 23°45' 13" E, continuing with the common line of the 39.96 acre tract and the 218.433 acre tract, a distance of **3674.26 feet** to a point near the southerly Gradient Boundary of Medina River;

THENCE: along the northerly boundary lines of the 218.433 acre tract and the southerly Gradient Boundary of Medina River the following sixteen (16) courses:

1. **S 53°45'01" E**, a distance of **99.58 feet** to a point, for an interior angle point of the tract described herein,
2. **N 49°33'19" E**, a distance of **432.82 feet** to a point, for an interior angle point of the tract described herein,
3. **N 10°24'55" E**, a distance of **239.12 feet** to a point, for an exterior angle point of the tract described herein,

4. **N 63°14'22" E**, a distance of **134.56 feet** to a point, for an exterior angle point of the tract described herein,
5. **N 84°13'05" E**, a distance of **97.96 feet** to a point, for an interior angle point of the tract described herein,
6. **N 75°31'55" E**, a distance of **143.89 feet** to a point, for an exterior angle point of the tract described herein,
7. **S 35°15'23" E**, a distance of **156.21 feet** to a point, for an interior angle point of the tract described herein,
8. **S 72°23'58" E**, a distance of **68.59 feet** to a point, for an interior angle point of the tract described herein,
9. **N 69°23'22" E**, a distance of **157.26 feet** to a point, for an interior angle point of the tract described herein,
10. **N 24°14'11" E**, a distance of **222.17 feet** to a point, for an exterior angle point of the tract described herein,
11. **N 32°26'33" E**, a distance of **170.51 feet** to a point, for an exterior angle point of the tract described herein,
12. **N 42°42'34" E**, a distance of **119.02 feet** to a point, for an interior angle point of the tract described herein,
13. **N 29°21'51" E**, a distance of **194.94 feet** to a point, for an exterior angle point of the tract described herein,
14. **N 40°39'20" E**, a distance of **137.95 feet** to a point, for an exterior angle point of the tract described herein,
15. **N 68°32'26" E**, a distance of **97.98 feet** to a point, for an exterior angle point of the tract described herein, and
16. **S 86°23'56" E**, a distance of **124.60 feet** to a point in the westerly line of a 48.9784 acre tract as conveyed to CG 7600 LP. of record in Volume 16372 Page 1400 (OPR), for the northeast corner of the 218.433 acre tract and the tract described herein;

THENCE: S 00° 49' 41" E, along the common line of the 48.9784 acre tract and the 218.433 acre tract, at a distance of 1052.54 feet passing a found ½" iron rod for the common corner of the 48.9784 acre tract and Lot 13, Block 1, County Block 4136 of the Weatherford Hilltop Subdivision, a plat of record in Volume 9645 Pages 143-147 of the Deed and Plat Records of Bexar County, Texas (DPR), and continuing for a total distance of **1776.78 feet** to a found Texas Department of Transportation Type II Monument, brass disc for an interior corner of Lot 13, and an exterior corner of the 218.433 acre tract and the tract described herein;

THENCE: S 89° 18' 18" W, along the common line of Lot 13, and the 218.433 acre tract, a distance of **29.84 feet** to a found ½" iron rod for an exterior corner of Lot 13, and an interior corner of the 218.433 acre tract and the tract described herein;

THENCE: S 01° 02' 23" E, continuing along the common line of Lot 13, Block 1 and the 218.433 acre tract, a distance of **1276.95 feet** to a found ½" iron rod with an Orange Plastic Cap Stamped "MEDINA BAIN" for an interior corner of Lot 13, and an exterior corner of the 218.433 acre tract and the tract described herein;

THENCE: S 88° 25' 03" W, continuing along the common line of Lot 13, and the 218.433 acre tract, a distance of **15.84 feet** to a found ½" iron rod with an Orange Plastic Cap Stamped "MEDINA BAIN" for an exterior corner of Lot 13, and an interior corner of the 218.433 acre tract and the tract described herein;

THENCE: S 00° 38' 03" E, continuing along the common line of Lot 13, and the 218.433 acre tract a distance of **245.57 feet** to a point for the southwest corner of Lot 13 and an interior corner of the 218.433 acre tract and the tract described herein, the northwest corner of Leidecke Road;

THENCE: S 89° 40' 01" E, along the northerly right-of-way line of Liedecke Road (a variable width right-of-way) the common line of Lot 13 and the tract described herein, a distance of **74.93 feet** to a found ½" iron rod with cap stamped "PAPE DAWSON" for the northwest corner of Lot 14;

THENCE: S 89° 40' 01" E, along the common line of Lot 13 and Lot 14 and the tract described herein, a distance of **1848.57 feet** to point for a northeast corner of this tract;

THENCE: S 26° 39' 01" W, through the interior of said Lot 13, a distance of **236.48 feet** to a found ½" iron rod with cap stamped "PAPE DAWSON" for the north corner of Lot 25, Block 1, CB 4136, of the Replat Establishing IH 37/FM Loop 1604 Commercial, a subdivision recorded in Volume 9650, Pages 40-43, DPR, an interior corner of Lot 14 and the tract described herein;

THENCE: S 26° 39' 01" W, along the common line of Lot 14 and Lot 25 and of Lot 14 and Lots 37, 36 and 35, Block 1, CB 4136 of the Eagle Ford Business Park subdivision, a plat of record in Volume 9656, Page 59, DPR, and the tract described herein, a distance of **917.48 feet** to a found ½" iron rod with cap stamped "PAPE DAWSON" for a southeast corner of Lot 14 and the tract described herein;

THENCE: S 89°32'52" W, along the common line of Lot 14 and Lots 35 and 34, Block 1, CB 4136 of Eagle Ford Business Park subdivision and of Lot 14 and Lots 21 and 901 of the IH 37/FM Loop 1604 Commercial subdivision, a distance of **1294.38 feet** to a found ½" iron rod with cap stamped "KFW SURVEY" for the northwest corner of Lot 901, an interior corner of Lot 14 and the tract described herein;

THENCE: S 00°37'53" E, along the common line of Lot 14 and Lot 901, a distance of **357.62 feet** to a set KFW for the southwest corner of Lot 901, the northwest corner of TRACT III a 3.388 acre tract conveyed unto VT Liedecke, Ltd., recorded in Document No. 20220053373, OPR;

THENCE: S 00°37'53" E, along the common line of Lot 14 and TRACT III, a distance of **690.90 feet** to a found ½" iron rod with cap stamped "PAPE DAWSON" for the southwest corner of TRACT III, the southeast corner of Lot 14 and the tract described herein, on the northerly right-of-way line of Highway South Loop 1604;

THENCE: along the common lines of Lot 14 and the tract described herein and the northern right-of-way line of South Loop 1604, the following two (2) courses:

1. **N 82°29'23" W**, a distance of **0.85 feet** to a point,
2. **N 41°34'02" W**, a distance of **36.87 feet** to a set KFW for a common corner of Lot 14 and Lot 13 and the tract described herein;

THENCE: N 41°34'02" W, along the common lines of Lot 13 and the tract described herein and the northern right-of-way line of South Loop 1604, a distance of **38.21 feet** to a found TXDOT mon for a common corner of Lot 13 and the tract described herein and the southeast corner of Liedecke Road;

THENCE: N 82°07'02" W, along the common lines of Liedecke Road and the tract described herein and the northern right-of-way line of South Loop 1604, a distance of **50.34 feet** to a found TXDOT mon for a common corner of the Southside I.S.D. Freedom Elementary School Subdivision, a plat of record in Volume 9558, Pages 102-103, DPR, and the tract described herein and the southwest corner of Liedecke Road;

THENCE: S 49°20'00" W, along the common lines of the northern right-of-way of South Loop 1604 and the tract described herein and the 5 foot right-of-way dedication to Liedecke Road according to the Southside I.S.D. Freedom Elementary School Subdivision, a distance of **6.54 feet** to a point for the common corner of the southwest corner of the 5 foot right-of-way dedication and the southeast corner of Lot 1, Block 1, CB 4137, of the Southside I.S.D. Freedom Elementary School Subdivision and an exterior angle point of the tract described herein;

THENCE: N 00°38'03" W, along the common lines of the 5 foot right-of-way dedication and Lot 1 and the tract described herein, a distance of **756.50 feet** to a point for the northwest corner of the 5 foot right-of-way dedication and the northeast corner of Lot 1 and an interior corner of the 218.433 acre tract and the tract described herein;

THENCE: along the common lines of the 218.433 acre tract and the tract described herein and Lot 1, the following five (5) courses:

1. **N 68°54'37" W**, a distance of **632.93 feet** to a found ½" iron rod with a Plastic Cap Stamped "CDS MUERY", for an interior angle point on the southerly line of the tract described herein;
2. **N 80°50'14" W**, a distance of **369.93 feet** to a found ½" iron rod with a Plastic Cap Stamped "CDS MUERY", for an interior angle point on the southerly line of the tract described herein;
3. **S 80°31'21" W**, a distance of **260.76 feet** to a found ½" iron rod with a Plastic Cap Stamped "CDS MUERY", for an interior angle point on the southerly line of the tract described herein;
4. **S 42°39'39" W**, a distance of **78.60 feet** to a found ½" iron rod with a Plastic Cap Stamped "CDS MUERY", for an interior angle point on the southerly line of the tract described herein;
5. **S 09°04'57" E**, a distance of **429.11 feet** to a set KFW for a southeast corner of the tract described herein;

THENCE: along the southerly line of the tract described herein, over and across the 218.433 acre tract, the following seven (7) courses:

1. **N 82°40'49" W**, a distance of **389.84 feet** to a set KFW for an exterior angle point of the tract described herein;
2. **N 44°58'11" W**, a distance of **99.00 feet** to a set KFW for an interior angle point of the tract described herein;
3. **N 82°29'53" W**, a distance of **65.50 feet** to a set KFW for an exterior angle point of the tract described herein;
4. **S 06°37'18" E**, a distance of **220.09 feet** to set KFW at a point of curvature of the tract described herein;
5. along a tangent curve to the right, concave to the west, having an arc length of **106.48 feet**, a radius of **450.00 feet**, a central angle of **13°33'25"**, and a chord bearing and distance of **S 00°09'24" W** for **106.23 feet** to a set KFW at a point of tangency of the tract described herein;
6. **S 06°56'07" W**, a distance of **48.73 feet** to a set KFW for an interior angle point of the tract described herein;

8. N 82°21'52" W, a distance of 1396.48 feet to the POINT OF BEGINNING.

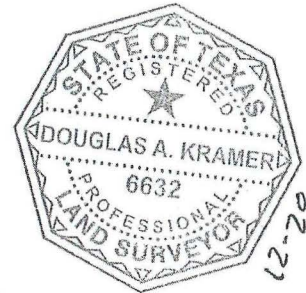
CONTAINING: 262.76 ACRES in Bexar County, Texas. Said tract being described in accordance with a survey and exhibit prepared by KFW Surveying. Bearings are based on NAD83 Texas State Plane South Central Zone.

LESS AND EXCEPTING 21.04 ACRES, being Lot 2, Block 1, CB 4137 of the Liedecke Road Apartments, subdivision plat, recorded in Volume 9672, Page 1, DPR, conveyed unto 20005 Liedecke Road LLC, recorded in Document No. 20210360377 OPR.

TOTAL NET AREA: 241.72 ACRES

"This document was prepared under 22 TAC §663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared."

Job No.: 22-020
Prepared by: KFW Surveying
Date: December 28, 2022
File: S:\Draw 2022\22-020 Loan Oak 1604\DOCS\Lone Oak TIRZ Boundary 241.72 net ac

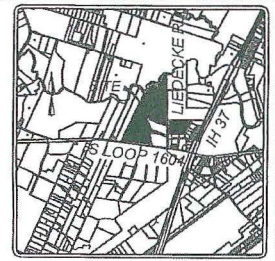


Douglas A. Kramer

NOTES:

1. BEARINGS ARE BASED ON THE STATE PLANE COORDINATE SYSTEM ESTABLISHED FOR THE TEXAS SOUTH CENTRAL ZONE 4204, NORTH AMERICAN DATUM (NAD) OF 1983.
2. THE TRACT SHOWN HEREON IS SUBJECT TO ALL APPLICABLE CITY OF SAN ANTONIO AND BEXAR COUNTY ORDINANCES AND RESTRICTIONS.
3. METES AND BOUNDS WERE PREPARED FOR THIS EXHIBIT.
4. ADJOINERS SHOWN HEREON ARE PER CURRENT BEXAR COUNTY APPRAISAL DISTRICT RECORDS AND OFFICIAL PUBLIC RECORDS OF BEXAR COUNTY, TEXAS.
5. CORNER MARKER CALLS ARE CITED WITHIN FIELD NOTES.

SCALE: 1"=1000'



LOCATION MAP
NOT-TO-SCALE

DOS RIOS WWTP SUBDIVISION
LOT 1, BLOCK 1, N.C.B. 16629
VOL. 9529, PG. 53 O.P.R.

MANUEL DELUNA
SURVEY NO. 3
ABSTRACT NO. 8
FRANCIS MACKAY
SURVEY NO. 216
ABSTRACT NO. 505

CG 7600 LP
VOL. 16372, PG. 1400 O.P.R.
(48.9784 ACRE TRACT)

TEAM KAM ENTERPRISES LTD
DOC. NO. 20190263914 O.P.R.
(39.96 ACRE TRACT)

BRIGHT LAKE-
LONE OAK, LLC
DOC. NO. 20210312682 O.P.R.
(218.433 ACRES)

TIRZ AREA
OVERALL OUTSIDE AREA 262.76 ACRES
LESS EXCEPTION 21.04 ACRES
NET AREA 241.72 ACRES

SPIRIT REALTY LP
DOC. NO. 20220079362
WEATHERFORD HILLTOP
LOT 13, BLOCK 1, C.B. 4136
VOL. 9645, PAGE 143-147 O.P.R.

WEATHERFORD ARTIFICIAL
LIFT SYSTEM INC.
VOL. 14960, PG. 2040 O.P.R.
WEATHERFORD HILLTOP
LOT 14, BLOC 1, C.B. 4136
VOL. 9645, PG. 143-147 O.P.R.
(38.63 ACRES REMAIN)

POINT OF
BEGINNING

N23° 45' 13"E
397.22'

POINT OF
COMMENCEMENT

R.O.W.

S LOOP 1604

R.O.W.

INTERSTATE 37 S

STATE OF TEXAS:
COUNTY OF BEXAR:

"THIS DOCUMENT WAS PREPARED UNDER 22 TAC §663.21, DOES NOT REFLECT THE RESULTS OF AN ON THE GROUND SURVEY, AND IS NOT TO BE USED TO CONVEY OR ESTABLISH INTERESTS IN REAL PROPERTY EXCEPT THOSE RIGHTS AND INTERESTS IMPLIED OR ESTABLISHED BY THE CREATION OR RECONFIGURATION OF THE BOUNDARY OF THE POLITICAL SUBDIVISION FOR WHICH IT WAS PREPARED."

DOUGLAS A. KRAMER
REGISTERED PROFESSIONAL LAND SURVEYOR NO. 6632
EMAIL: DKRAMER@KFWENGINEERS.COM
DATE OF EXHIBIT: 12/28/2022
PROJECT NO.: 22-020



has joined Colliers Engineering & Design
TYPE FIRM #05137 FPLS FIRM #131223-00

EXHIBIT OF
LONE OAK TIRZ
241.72 ACRE TRACT

REVISIONS:

ISSUE DATE:

JOB NO. 22-020

DATE: 12/28/2022

DRAWN: CK

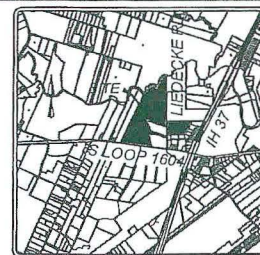
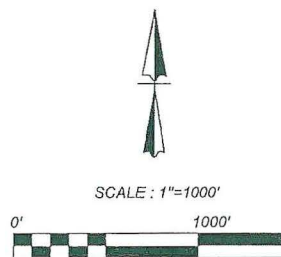
DESIGNER: CK

CHECKED: DK

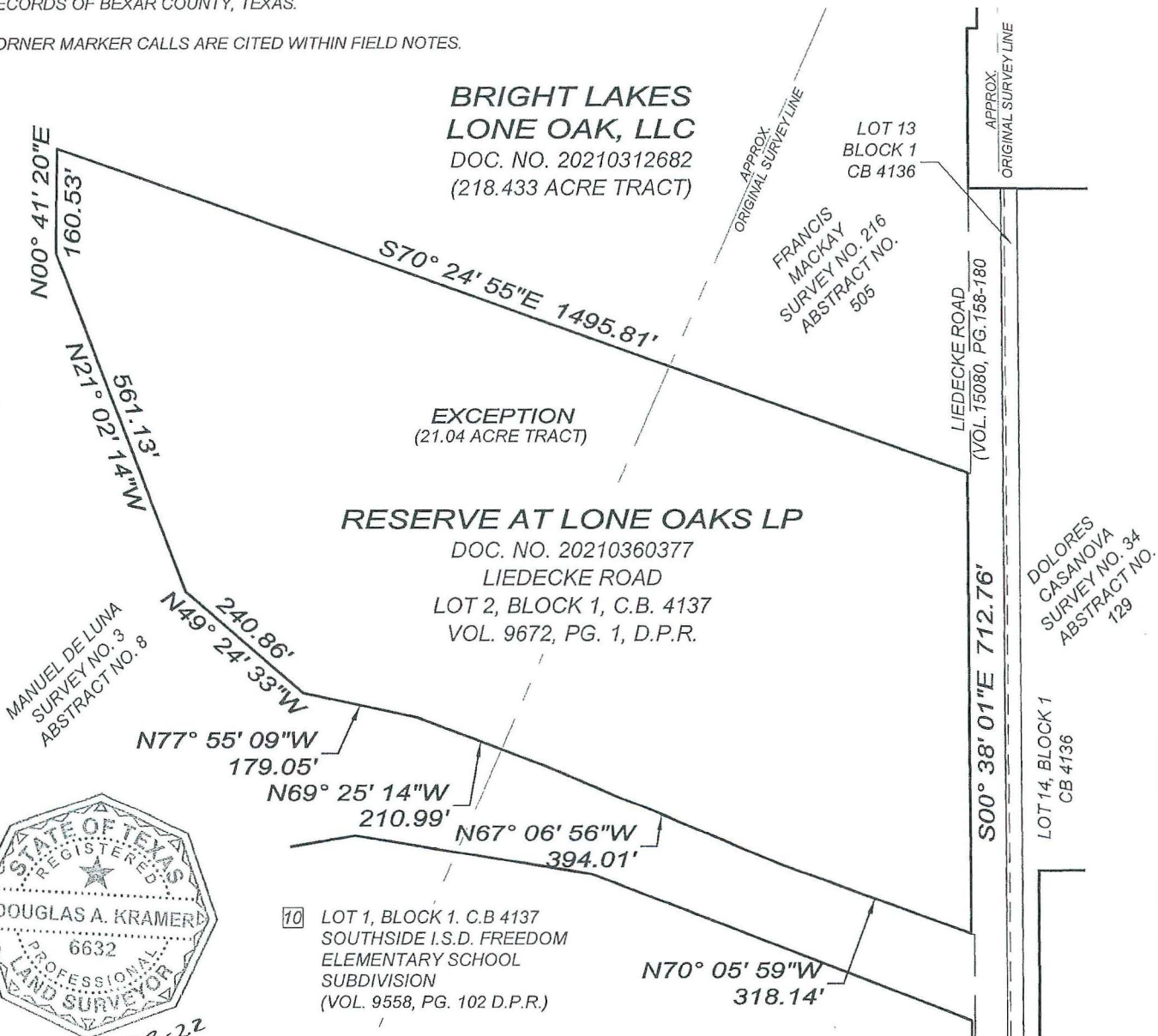
SHEET: 1 OF 3

NOTES:

1. BEARINGS ARE BASED ON THE STATE PLANE COORDINATE SYSTEM ESTABLISHED FOR THE TEXAS SOUTH CENTRAL ZONE 4204, NORTH AMERICAN DATUM (NAD) OF 1983.
2. THE TRACT SHOWN HEREON IS SUBJECT TO ALL APPLICABLE CITY OF SAN ANTONIO AND BEXAR COUNTY ORDINANCES AND RESTRICTIONS.
3. METES AND BOUNDS WERE PREPARED FOR THIS EXHIBIT.
4. ADJOINERS SHOWN HEREON ARE PER CURRENT BEXAR COUNTY APPRAISAL DISTRICT RECORDS AND OFFICIAL PUBLIC RECORDS OF BEXAR COUNTY, TEXAS.
5. CORNER MARKER CALLS ARE CITED WITHIN FIELD NOTES.



LOCATION MAP
NOT-TO-SCALE



STATE OF TEXAS:
COUNTY OF BEXAR:

"THIS DOCUMENT WAS PREPARED UNDER 22 TAC §663.21, DOES NOT REFLECT THE RESULTS OF AN ON THE GROUND SURVEY, AND IS NOT TO BE USED TO CONVEY OR ESTABLISH INTERESTS IN REAL PROPERTY EXCEPT THOSE RIGHTS AND INTERESTS IMPLIED OR ESTABLISHED BY THE CREATION OR RECONFIGURATION OF THE BOUNDARY OF THE POLITICAL SUBDIVISION FOR WHICH IT WAS PREPARED."

Douglas A. Kramer
DOUGLAS A. KRAMER

REGISTERED PROFESSIONAL LAND SURVEYOR NO. 6632
EMAIL: DKRAMER@KFWENGINEERS.COM
DATE OF EXHIBIT: 12/28/2022
PROJECT NO.: 22-020



has joined Colliers Engineering & Design
TRIP: F:\117\65151\TBL\PLAT\101225-00

EXHIBIT OF
LONE OAK TIRZ
21.04 ACRE TRACT (EXCEPTION)

REVISIONS:

ISSUE DATE:

JOB NO. 22-020

DATE: 12/28/2022

DRAWN: CK

DESIGNER: CK

CHECKED: DK

SHEET: 2 OF 3

Line Table		
LINE #	DIRECTION	LENGTH
L1	N23°45'13"E	3674.26'
L2	S53°45'01"E	99.58'
L3	N49°33'19"E	432.82'
L4	N10°24'55"E	239.12'
L5	N63°14'22"E	134.56'
L6	N84°13'05"E	97.96'
L7	N75°31'55"E	143.89'
L8	S35°15'23"E	156.21'
L9	S72°23'58"E	68.59'
L10	N69°23'22"E	157.26'
L11	N24°14'11"E	222.17'
L12	N32°26'33"E	170.51'
L13	N42°42'34"E	119.02'
L14	N29°21'51"E	194.94'
L15	N40°39'20"E	137.95'
L16	N68°32'26"E	97.98'
L17	S86°23'56"E	124.60'
L18	S00°49'41"E	1776.78'
L19	S89°18'18"W	29.84'
L20	S01°02'23"E	1276.95'
L21	S88°25'03"W	15.84'
L22	S00°38'03"E	245.57'
L23	S89°40'01"E	74.93'
L30	S26°39'01"W	917.48'
L31	S89°32'52"W	1294.38'
L32	S00°37'53"E	357.62'

Line Table		
LINE #	DIRECTION	LENGTH
L33	S00°37'53"E	690.90'
L34	N82°29'23"W	0.85'
L35	N41°34'02"W	75.08'
L36	N82°07'02"W	50.34'
L37	S49°20'00"W	6.54'
L38	N00°38'03"W	756.50'
L39	N68°54'37"W	632.93'
L40	N80°50'14"W	369.93'
L41	S80°31'21"W	260.76'
L42	S42°39'39"W	78.60'
L43	S09°04'57"E	429.11'
L44	N82°40'49"W	389.84'
L45	N44°58'11"W	99.00'
L46	N82°29'53"W	65.50'
L47	S06°37'18"E	220.09'
L48	S06°56'07"W	48.73'
L49	S37°46'40"E	131.66'
L50	N82°27'37"W	263.33'
L51	N82°54'39"W	21.50'
L52	N52°12'59"E	129.75'
L53	N06°55'50"E	48.16'
L54	N06°37'18"W	198.60'
L55	S07°30'05"W	52.09'
L56	N82°21'52"W	1396.48'
L57	S89°40'01"E	1848.57'
L58	S26°39'01"W	236.48'

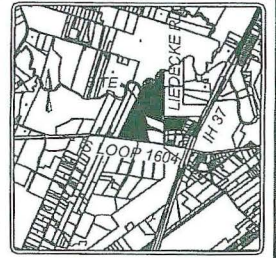
Curve Table					
Curve #	LENGTH	RADIUS	DELTA	CHORD BRG	CHORD DIST
C1	106.48'	450.00'	013°33'25"	S00°09'25"W	106.23'
C2	82.78'	350.00'	013°33'07"	N00°09'16"E	82.59'
C3	21.31'	15.00'	081°23'42"	N47°19'09"W	19.56'
C4	51.39'	145.00'	020°18'23"	N77°51'48"W	51.12'

STATE OF TEXAS:
COUNTY OF BEXAR:

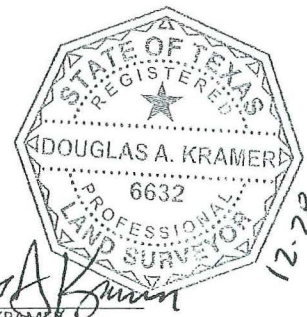
"THIS DOCUMENT WAS PREPARED UNDER 22 TAC §663.21, DOES NOT REFLECT THE RESULTS OF AN ON THE GROUND SURVEY, AND IS NOT TO BE USED TO CONVEY OR ESTABLISH INTERESTS IN REAL PROPERTY EXCEPT THOSE RIGHTS AND INTERESTS IMPLIED OR ESTABLISHED BY THE CREATION OR RECONFIGURATION OF THE BOUNDARY OF THE POLITICAL SUBDIVISION FOR WHICH IT WAS PREPARED."

OWNERSHIP LEGEND

- 1 3.388 ACRES
P-21, C.B. 4136, ABS 129
OWNER: VT LIEDECKE LTD
(DOC: 20220053373)
- 2 2.37 ACRES
LOT 901 OPEN SPACE
OWNER: VT LIEDECKE LTD
(DOC: 20220053373)
- 3 4.115 ACRES
LOT 21, BLOCK 1, C.B 4136D
OWNER: VT LIEDECKE LTD
(DOC: 20220053373)
- 4 3.00 ACRES
LOT 34, BLOCK 1, C.B 4136D
OWNER: VT LIEDECKE LTD
(DOC: 20220053373)
- 5 2.375 ACRES
LOT 35, BLOCK 1, C.B 4136D
OWNER: PRUDENT BUSINESS LLC
(VOL. 16563, PG. 1281)
- 6 2.483 ACRES
LOT 36, BLOCK 1, C.B 4136D
OWNER: RAM KRISHNA LLC
(VOL. 16231, PG. 1626)
- 7 2.00 ACRES
LOT 34, BLOCK 1, C.B 4136D
OWNER: MARIA DATER SALAZAR
(DOC: 2021009041)
- 8 4.00 ACRES
LOT 25, BLOCK 1, C.B 4136D
OWNER: LINPEN INVESTMENTS LLC
(VOL. 15870, PG. 1266)
- 9 1.035 ACRES
LOT 26, BLOCK 1, C.B 4136D
OWNER: VT LIEDECKE LTD
(DOC: 20220053373)
- 10 LOT 1, BLOCK 1, C.B 4137
SOUTHSIDE I.S.D. FREEDOM
ELEMENTARY SCHOOL SUBDIVISION
(VOL. 9558, PG. 102 D.P.R.)
- 11 REMAINING PORTION OF
218.433 ACRE TRACT
BRIGHT LAKE-LOAN OAK LLC
(DOC: 20210312682)



LOCATION MAP
NOT-TO-SCALE



DOUGLAS A. KRAMER
REGISTERED PROFESSIONAL LAND SURVEYOR NO. 6632
EMAIL: DKRAMER@KFWENGINEERS.COM
DATE OF EXHIBIT: 12/28/2022
PROJECT NO.: 22-020



EXHIBIT OF
LONE OAK TIRZ
241.72 ACRE TRACT

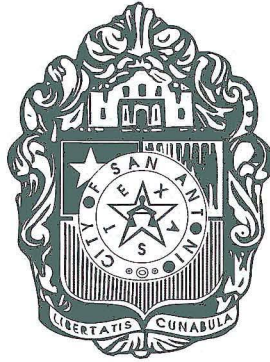
REVISIONS:		ISSUE DATE:	
JOB NO.	22-020	DATE:	12/28/2022
DRAWN:	CK	DESIGNER:	CK
CHECKED:	DK		

SHEET: 3 OF 3

TR
01/12/2023
Item No. 16

EXHIBIT B

CITY OF SAN ANTONIO, TEXAS



Lone Oak Tax Increment Reinvestment Zone Number Forty

**Participation Level:
City (85%)**

Finance Plan

Preliminary: January 12, 2023

Lone Oak Development Tax Increment Reinvestment Zone #40 Preliminary Finance Plan

Introduction

The Lone Oak Tax Increment Reinvestment Zone (TIRZ) Number 40 is generally located northwest of the intersection of Loop 1604 and Interstate 37, in the City of San Antonio (the “City”). The property lies in City Council District 3. The development is located in the Southwest Independent School District and encompasses approximately 248.44 acres. The Developer of the project is VT Lone Oak Development Company, LLC.

The total Public Infrastructure Improvements and related capital costs are estimated at \$46,955,362. The Tax Year 2023 Beginning Assessed Value is estimated at \$1,338,620 and the projected Tax Year 2047 Year End Assessed Value is \$281,714,444 assumes no exemptions during TIRZ term.

The project plans to construct 975 single-family homes with an average home sales price of \$275,000 in 2022. Construction will be completed by the end of 2028. The life of the Tax Increment Reinvestment Zone (“TIRZ”) is projected to be 25.72 years with the TIRZ being in existence through Fiscal Year 2048.

Public Infrastructure

The Public Infrastructure Improvements and related capital costs (the “Public Improvements”) include Engineering, Testing, Surveying, Platting Fees, Grading & Clearing, Sewer, Water, Drainage, Streets & Sidewalks, Electric Street Lights, Amenity/Landscaping and Hardscape, Texas Pollutant Discharge Elimination System (TPDES), and project contingency. The Public Improvements are estimated at \$46,955,362.

Finance Plan

The Tax Year 2022 Beginning Assessed Value of the TIRZ is estimated at \$1,338,620. Projected Captured Values will be taxed to produce revenues to pay for the TIRZ expenses forecasted to commence in Tax Year 2023 with collections commencing in Tax Year 2024 (Fiscal Year 2025). The City’s Captured Taxable Values are projected to grow from \$34,375,000 in Tax Year 2024 to an estimated amount of \$280,375,824 in Tax Year 2047.

The City is the only participating taxing entity, and the City’s current participation is at 85% of the current tax rate which is \$0.460368 in Tax Year 2023. Annual tax increment is projected to grow from \$155,086.47 in Fiscal Year 2025 to \$1,264,945.36 in Fiscal Year 2048. No growth in tax rate or Assessed Values is assumed at this time.

The Designation Fee of \$50,000 is due once designated, and annual administrative expenses of the lesser of 20% of the Fiscal Year increment or \$75,000 are anticipated to be paid when increment is available. The Public Improvements estimated at \$46,955,362 will be incurred by the Developer.

Revenues derived from the TIRZ will be used to pay costs in the following order of priority of payment:

- (i) to reimburse eligible Designation Fee;
- (ii) to pay all other ongoing Administrative Costs to the City;
- (iii) to reimburse the City for costs of the repair, replacement, or re-construction of public infrastructure and associated costs as described in the Development Agreement;
- (iv) to reimburse the City under any reclaim of funds pursuant to the Development Agreement; and
- (v) to reimburse the Developer for eligible expenses, on an annual basis, as provided in the Development Agreement to the extent that funds in the Tax Increment Fund are available for this purpose.

The TIRZ collections for this project shall not extend beyond September 30, 2048 and may be terminated earlier once the City has deposited its respective maximum dollar amount or reached its maximum length of contribution as described in the table below.

TABLE – TIRZ Contributions		
Participating Taxing Entity	Maximum Dollar Contribution	Maximum Length of Contribution
City of San Antonio	\$48,805,362	September 30, 2048
Maximum Contribution Amount	\$48,805,362	

Limited Obligation of the City

The City shall have a limited obligation to impose, collect taxes, and deposit such tax receipts into a TIRZ fund so long as the project is viable and capital costs incurred by the Developer have not been fully reimbursed. The TIRZ collections for this project shall not extend beyond September 30, 2048, and may be terminated prior to September 30, 2048, upon reimbursement of Public Improvements incurred by the Developer. Furthermore, any default of the terms contained in the Development Agreement that is not cured within the timeframe contained in the Development Agreement may also result in TIRZ termination.

Any costs incurred by the Developer are not and shall never in any event become general obligations or debt of the City. The Public Improvements costs incurred by the Developer shall be paid solely from the TIRZ revenues and shall never constitute a debt, indebtedness or a pledge of the faith and credit or taxing power of the State, the City, any political corporation, subdivision, or agency of the State.

City of San Antonio, Texas
Lone Oak
Tax Increment Reinvestment Zone #40
Summary Fact Sheet

Final
Finance Plan - FY 2023

Site Area (Acres)	248.44 +/-
Single Family Homes	+/-
Open Space	+/-

Beginning Assessed Value (2022) ¹ \$ 1,338,620

Project
Single Family Homes \$ 275,000

Projected Completion Tax Year	Projected Single Family Homes	Projected Average Assessed Value
2023	125	\$ 275,000
2024	130	\$ 279,125
2025	160	\$ 283,312
2026	160	\$ 287,562
2027	105	\$ 291,875
2028	220	\$ 296,253
2029	75	\$ 300,697
Total:	975	

Developer VT Lone Oak Development Company, LLC

Performance Bonds Per Texas Government Code Chapter 2253

Payment Bonds Per Texas Government Code Chapter 2253

Assumptions

Captured Value	\$ 280,375,824
Growth Factor	0.00%
Collection Rate	98.00%
Estimated Total Tax Increment Revenues	\$ 26,529,439.66
Estimated TIF Life (Years)	25.72 +/-
	(1/12/2023 to 9/30/2048)

¹ Based on the Tax Year 2022 Values. The Tax Increment Base for the Proposed Lone Oak Grove TIRZ will be the total value of all real property taxable by the City and located in the TIRZ, determined as of January 1, 2023. These values are subject to the appeals and certification of the 2023 appraisal roll.

**Lone Oak
Tax Increment Reinvestment Zone #40
Sources & Uses**

	Final Finance Plan - FY 2023
Sources of Funds	
Tax Increment Revenues	\$ 26,529,439.66
Interest Earned in TIRZ Fund	-
Developer Contribution	22,220,698.78
Total Project Funds	\$ 48,750,138.44
Uses of Funds	
	Projected Total Costs
Public Improvements	
Engineering / Testing / Surveying	\$ 4,387,500.00
Platting Fees	1,149,914.00
Grading & Clearing	3,742,600.00
Sewer	7,049,521.00
Water	8,466,602.00
Drainage	4,450,325.00
Streets & Sidewalks	8,984,506.00
Electric Street Lights	2,763,225.00
Amenity/Landscaping And Hardscape	1,450,000.00
Texas Pollutant Discharge Elimination System (TPDES)	242,500.00
Contingency	4,268,669.00
Total	\$ 46,955,362.00
Total Public Improvements	\$ 46,955,362.00
Payments to Developer	\$ 46,955,362.00
Administrative Expenses	
Designation Fee	\$ 50,000.00
Annual Administrative Costs	1,744,776.44
	\$ 1,794,776.44
Total TIF Expenses ¹	\$ 48,750,138.44
Project Financing Surplus	\$ -

¹ The difference between Maximum Contribution of \$48,805,362.00 and estimated Total TIF Expenses of \$48,750,138.44 is made up of the maximum Administrative Costs of \$1,800,000.00 and the projected Administrative Costs of \$1,744,776.44.

Tax Year	Tax Increment Zone				City of San Antonio							Total Tax Increment	Fiscal Year
	Beginning Assessed Value	New Values	Appraisal Growth	Year-End Assessed Value	Less Exemptions	Year End Taxable Value	Base Taxable Value	Captured Taxable Value	Tax Rate Contribution	Actual Tax Increment	Projected Tax Increment		
2023				\$ 1,338,620.00	\$ -	\$ 1,338,620.00	\$ 1,338,620.00	\$ -		\$ -	\$ -	\$ -	2023
2024		1,338,620.00	34,375,000.00	-	35,713,620.00	-	35,713,620.00	1,338,620.00	34,375,000.00	0.460368	-	155,086.47	2024
2025		35,713,620.00	36,286,250.00	-	71,999,870.00	-	71,999,870.00	1,338,620.00	70,661,250.00	0.460368	-	318,795.75	2025
2026		71,999,870.00	45,329,901.00	-	117,329,771.00	-	117,329,771.00	1,338,620.00	115,991,151.00	0.460368	-	523,306.42	2026
2027		117,329,771.00	46,009,850.00	-	163,339,621.00	-	163,339,621.00	1,338,620.00	162,001,001.00	0.460368	-	730,884.75	2027
2028		163,339,621.00	30,646,873.00	-	193,986,494.00	-	193,986,494.00	1,338,620.00	192,647,874.00	0.460368	-	869,151.38	2028
2029		193,986,494.00	65,175,682.00	-	259,162,176.00	-	259,162,176.00	1,338,620.00	257,823,556.00	0.460368	-	1,163,198.41	2029
2030		259,162,176.00	22,552,268.00	-	281,714,444.00	-	281,714,444.00	1,338,620.00	280,375,824.00	0.460368	-	1,264,945.36	2030
2031		281,714,444.00	-	-	281,714,444.00	-	281,714,444.00	1,338,620.00	280,375,824.00	0.460368	-	1,264,945.36	2031
2032		281,714,444.00	-	-	281,714,444.00	-	281,714,444.00	1,338,620.00	280,375,824.00	0.460368	-	1,264,945.36	2032
2033		281,714,444.00	-	-	281,714,444.00	-	281,714,444.00	1,338,620.00	280,375,824.00	0.460368	-	1,264,945.36	2033
2034		281,714,444.00	-	-	281,714,444.00	-	281,714,444.00	1,338,620.00	280,375,824.00	0.460368	-	1,264,945.36	2034
2035		281,714,444.00	-	-	281,714,444.00	-	281,714,444.00	1,338,620.00	280,375,824.00	0.460368	-	1,264,945.36	2035
2036		281,714,444.00	-	-	281,714,444.00	-	281,714,444.00	1,338,620.00	280,375,824.00	0.460368	-	1,264,945.36	2036
2037		281,714,444.00	-	-	281,714,444.00	-	281,714,444.00	1,338,620.00	280,375,824.00	0.460368	-	1,264,945.36	2037
2038		281,714,444.00	-	-	281,714,444.00	-	281,714,444.00	1,338,620.00	280,375,824.00	0.460368	-	1,264,945.36	2038
2039		281,714,444.00	-	-	281,714,444.00	-	281,714,444.00	1,338,620.00	280,375,824.00	0.460368	-	1,264,945.36	2039
2040		281,714,444.00	-	-	281,714,444.00	-	281,714,444.00	1,338,620.00	280,375,824.00	0.460368	-	1,264,945.36	2040
2041		281,714,444.00	-	-	281,714,444.00	-	281,714,444.00	1,338,620.00	280,375,824.00	0.460368	-	1,264,945.36	2041
2042		281,714,444.00	-	-	281,714,444.00	-	281,714,444.00	1,338,620.00	280,375,824.00	0.460368	-	1,264,945.36	2042
2043		281,714,444.00	-	-	281,714,444.00	-	281,714,444.00	1,338,620.00	280,375,824.00	0.460368	-	1,264,945.36	2043
2044		281,714,444.00	-	-	281,714,444.00	-	281,714,444.00	1,338,620.00	280,375,824.00	0.460368	-	1,264,945.36	2044
2045		281,714,444.00	-	-	281,714,444.00	-	281,714,444.00	1,338,620.00	280,375,824.00	0.460368	-	1,264,945.36</	

¹ Based on the Tax Year 2022 Values. The Tax Increment Base for the Proposed Lone Oak TIRZ will be the total value of all real property taxable by the City and located in the TIRZ, determined as of January 1, 2023. These values are subject to the appeals and certification of the 2023 appraisal roll.

**Lone Oak
Tax Increment Reinvestment Zone #40
Reimbursements**

	Actual	Projected	Cumulative		Actual	Projected	Actual	Projected	Actual	Projected	Actual	Projected	Annual	Annual	
	Tax Increment	Tax Increment	Tax Increment	TIRZ Fund											
Tax Year	Revenues	Revenues	Revenues	Interest Rate		Interest Earned	Start-Up and Designation Fee ¹	Expenses	Administrative ¹	Expenses	Developer Project	Reimbursements	Cash Flow	Cumulative	Fiscal Year
	\$	-	\$	-	\$	\$	-	\$	-	\$	-	\$	-	\$	-
2023	-	-	-	0.5046%	-	-	-	-	-	-	-	-	-	-	2023
2024	-	155,086.47	155,086.47	2.2375%	-	-	(50,000.00)	-	(31,017.29)	-	(74,069.18)	-	-	-	2024
2025	-	318,795.75	473,882.22	2.7500%	-	-	-	-	(63,759.15)	-	(255,036.60)	-	-	-	2025
2026	-	523,306.42	997,188.64	2.7500%	-	-	-	-	(75,000.00)	-	(448,306.42)	-	-	-	2026
2027	-	730,884.75	1,728,073.39	2.7500%	-	-	-	-	(75,000.00)	-	(655,884.75)	-	-	-	2027
2028	-	869,151.38	2,597,224.77	2.7500%	-	-	-	-	(75,000.00)	-	(794,151.38)	-	-	-	2028
2029	-	1,163,198.41	3,760,423.18	2.7500%	-	-	-	-	(75,000.00)	-	(1,088,198.41)	-	-	-	2029
2030	-	1,264,945.36	5,025,368.54	2.7500%	-	-	-	-	(75,000.00)	-	(1,189,945.36)	-	-	-	2030
2031	-	1,264,945.36	6,290,313.90	2.7500%	-	-	-	-	(75,000.00)	-	(1,189,945.36)	-	-	-	2031
2032	-	1,264,945.36	7,555,259.26	2.7500%	-	-	-	-	(75,000.00)	-	(1,189,945.36)	-	-	-	2032
2033	-	1,264,945.36	8,820,204.62	2.7500%	-	-	-	-	(75,000.00)	-	(1,189,945.36)	-	-	-	2033
2034	-	1,264,945.36	10,085,149.98	2.7500%	-	-	-	-	(75,000.00)	-	(1,189,945.36)	-	-	-	2034
2035	-	1,264,945.36	11,350,095.34	2.7500%	-	-	-	-	(75,000.00)	-	(1,189,945.36)	-	-	-	2035
2036	-	1,264,945.36	12,615,040.70	2.7500%	-	-	-	-	(75,000.00)	-	(1,189,945.36)	-	-	-	2036
2037	-	1,264,945.36	13,879,986.06	2.7500%	-	-	-	-	(75,000.00)	-	(1,189,945.36)	-	-	-	2037
2038	-	1,264,945.36	15,144,931.42	2.7500%	-	-	-	-	(75,000.00)	-	(1,189,945.36)	-	-	-	2038
2039	-	1,264,945.36	16,409,876.78	2.7500%	-	-	-	-	(75,000.00)	-	(1,189,945.36)	-	-	-	2039
2040	-	1,264,945.36	17,674,822.14	2.7500%	-	-	-	-	(75,000.00)	-	(1,189,945.36)	-	-	-	2040
2041	-	1,264,945.36	18,939,767.50	2.7500%	-	-	-	-	(75,000.00)	-	(1,189,945.36)	-	-	-	2041
2042	-	1,264,945.36	20,204,712.86	2.7500%	-	-	-	-	(75,000.00)	-	(1,189,945.36)	-	-	-	2042
2043	-	1,264,945.36	21,469,658.22	2.7500%	-	-	-	-	(75,000.00)	-	(1,189,945.36)	-	-	-	2043
2044	-	1,264,945.36	22,734,603.58	2.7500%	-	-	-	-	(75,000.00)	-	(1,189,945.36)	-	-	-	2044
2045	-	1,264,945.36	23,999,548.94	2.7500%	-	-	-	-	(75,000.00)	-	(1,189,945.36)	-	-	-	2045
2046	-	1,264,945.36	25,264,494.30	2.7500%	-	-	-	-	(75,000.00)	-	(1,189,945.36)	-	-	-	2046
2047	-	1,264,945.36	26,529,439.66	2.7500%	-	-	-	-	(75,000.00)	-	(1,189,945.36)	-	-	-	2047
	\$	-	\$ 26,529,439.66		\$	-	\$	-	\$ (50,000.00)	\$	-	\$ (1,744,776.44)	\$	-	\$ (24,734,663.22)

¹ Designation Fee of \$50,000, due once designated, and annual administrative expenses of the lesser of 20% of the Fiscal Year increment or \$45,000. Both are anticipated to be paid when increment is available

**Lone Oak
Tax Increment Reinvestment Zone #40
Participation**

Taxing Entity	Tax Rate	Level of Participation	Tax Rate Based on Participation	% of Project	Tax Increment Revenues ¹	TIF Expenses
City of San Antonio	\$ 0.541610	85.0%	\$ 0.460368	100.00%	\$ 26,529,439.66	\$ 48,750,138.44
Total	\$ 0.541610		\$ 0.460368	100.00%	\$ 26,529,439.66	\$ 48,750,138.44

¹ Tax Increment Revenues exclude Interest Earned in TIRZ Fund.

**Lone Oak
Tax Increment Reinvestment Zone #40
Collections**

Taxing Entity	Maximum Length of Contribution	Maximum Dollar Contribution	Tax Increment Revenues Collected	Remaining (Refund)
City of San Antonio	September 30, 2048	\$ 48,805,362.00	\$ -	\$ 48,805,362.00
Total		\$ 48,805,362.00	\$ -	\$ 48,805,362.00

Lone Oak
Tax Increment Reinvestment Zone #40
New Values

Tax Year	Single Family Homes	Multi-family	Retail	Annual Total	Fiscal Year
2023				\$ -	2024
2024	34,375,000			\$ 34,375,000	2025
2025	36,286,250			\$ 36,286,250	2026
2026	45,329,901			\$ 45,329,901	2027
2027	46,009,850			\$ 46,009,850	2028
2028	30,646,873			\$ 30,646,873	2029
2029	65,175,682			\$ 65,175,682	2030
2030	22,552,268			\$ 22,552,268	2031
2031	-			\$ -	2032
2032	-			\$ -	2033
2033	-			\$ -	2034
2034				\$ -	2035
2035				\$ -	2036
2036				\$ -	2037
2037				\$ -	2038
2038				\$ -	2039
2039				\$ -	2040
2040				\$ -	2041
2041				\$ -	2042
2042				\$ -	2043
2043				\$ -	2044
2044				\$ -	2045
2045				\$ -	2046
2046				\$ -	2047
2047				\$ -	2048
<div> <div>\$ 280,375,824</div> <div>\$ -</div> <div>\$ -</div> <div>\$ 280,375,824</div> </div>					