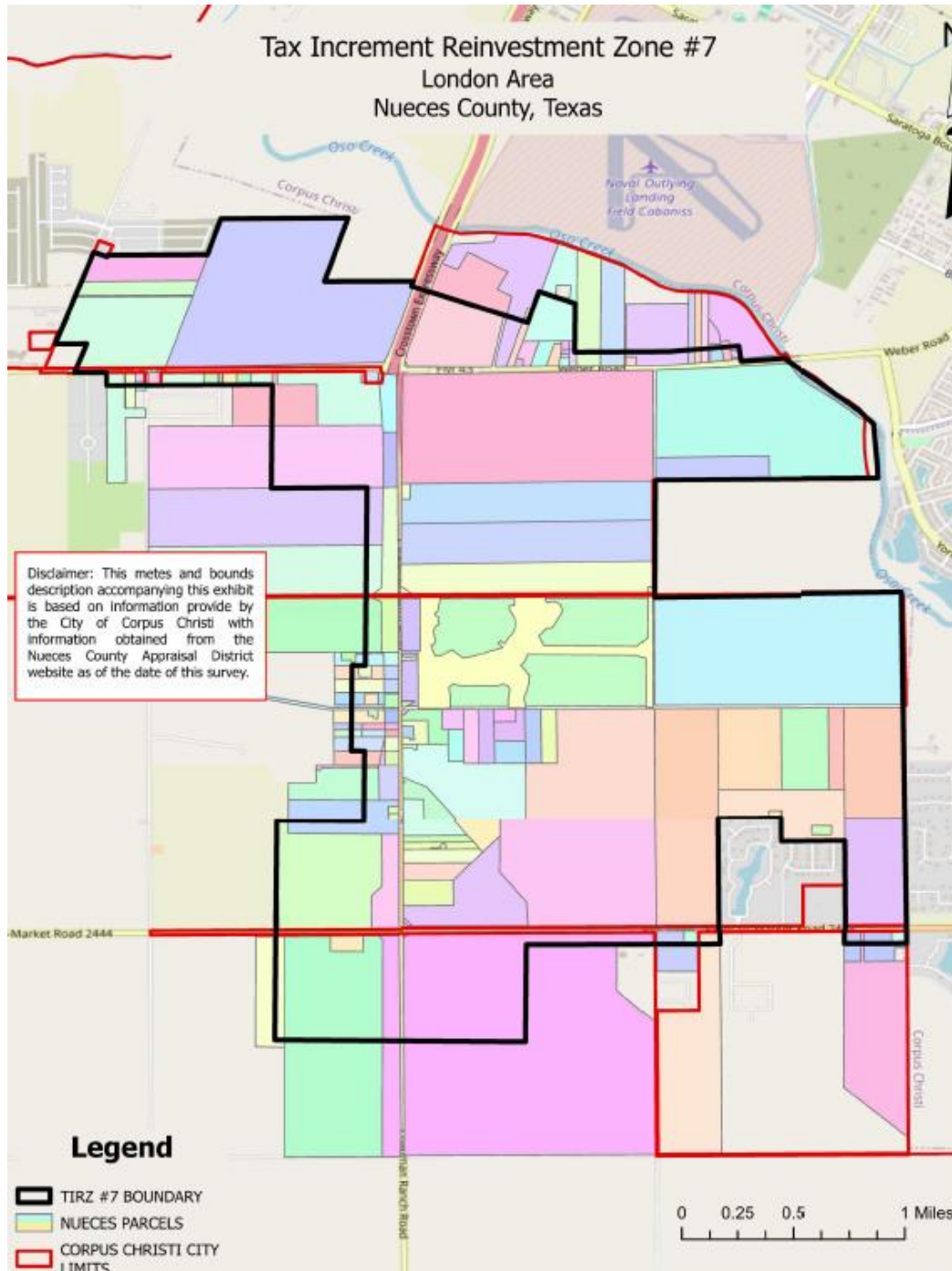


REINVESTMENT ZONE

PROJECT AND FINANCING PLAN

TAX INCREMENT REINVESTMENT ZONE #7



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1. INTRODUCTION

The City of Corpus Christi is proposing to create a **Tax Increment Reinvestment Zone** or **TIRZ** (hereafter referred to as the “Zone”) to accelerate the development of a strategically significant portion of a largely undeveloped land, more commonly referred to as the **London Area**. The London Area presents a unique opportunity for managed growth, infrastructure modernization, and economic diversification in one of the fastest growing areas of the city.

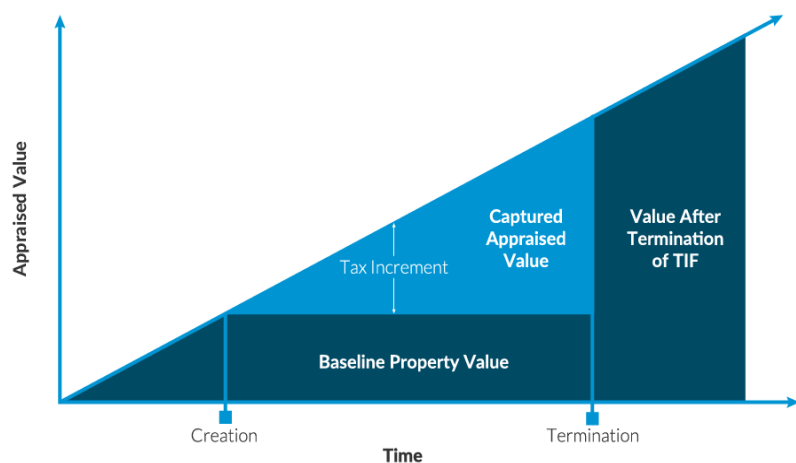
The proposed Zone is bounded generally by the Oso Creek on the north, Gregorio Romo Road and Highway 286 on the west, S. Staples Street on the south, and Gilead Road & the Oso Creek on the east (see **Exhibit A** for TIRZ boundaries).

This area is poised for substantial residential and commercial growth. To realize this potential, the area requires targeted public investment in foundational infrastructure, including roadways, water and wastewater systems, stormwater management, and connectivity enhancements such as sidewalks, trails, and mobility corridors.

Purpose of a Tax Increment Reinvestment Zone

Per **Chapter 311** of the **Texas Local Government Code**, a Tax Increment Reinvestment Zone is a tool that helps local governments encourage private development by reimbursing some infrastructure improvements costs from the increased property tax revenues (the “increment”) resulting from rising property values in a designated zone. These critical improvements are primarily undertaken to promote the viability of existing businesses and to attract new commercial enterprises. The cost of eligible improvements is repaid by the contribution of future tax revenues by each of the participating taxing entities that levies taxes against the property.

Each taxing entity can choose to dedicate all, a portion, or none of the tax revenue that is attributable to the increase in property values due to the improvements within the TIRZ to this zone. Each taxing entity determines what percentage of its tax increment it will commit to repayment of the cost of financing the public improvements.



This Plan fulfills the statutory requirements for a Project and

Figure 1 - Diagram of a conceptual Tax Increment Plan

Financing Plan and outlines anticipated improvements, estimated costs, revenue projections, and the overall strategy for reimbursing developers for eligible public infrastructure.

Criteria for Zone Creation

TIRZ #7 meets the eligibility requirements of **Section 311.005(2)** of the Texas Local Government Code due to its predominately undeveloped character and lack of sufficient infrastructure to support rapid growth. The area qualifies as one in need of intervention to arrest stagnation and facilitate municipal expansion. It has been determined that development would not occur solely through private investment and in the absence of assistance from the Zone in the reasonably foreseeable future.

Taxing Jurisdictions Applicable to TIRZ #7

TIRZ #7 is currently located within the following taxing jurisdictions:

- City of Corpus Christi
- Nueces County
- Hospital District
- Del Mar College
- London Independent School District
- Farm to Market Road

2. VISION FOR LONDON AREA

The **London Area Development Plan**, completed on March 17, 2020, identified key community needs aimed at spurring economic growth and enhancing quality of life. Through community meetings and stakeholder engagement, residents emphasized the need for expanded parks and trails, entertainment options, restaurants, and more shopping opportunities. On the infrastructure front, priorities include improving the area's water and sewer systems, as well as addressing flooding and water quality concerns.

The London Independent School District has quickly become one of the most sought-after school districts in the city, contributing to a steady influx of families relocating to the area. With several hundred new homes being constructed annually, the demand for enhanced infrastructure and public amenities continues to rise. This includes access to recreational space, healthy food options, retail services, and family-oriented entertainment.

The vision for the London area is to create a well-thought out, master-planned community that supports diverse housing options and provides opportunities for families of varying income levels. The plan anticipates continued growth while working to relieve pressure on more congested areas of the city – particularly the overburdened retail corridor along South Padre Island Drive.

This vision aligns with the strategic goals of the TIRZ by promoting sustainable development, equitable infrastructure investment, and long-term economic vitality.

Anticipated Zone Role in London Improvements

The creation of the TIRZ will enable the City and participating entities to reinvest a portion of the incremental property tax revenues generated within the Zone directly back into the area. This structure establishes a self-sustaining financial mechanism to support critical public improvements that would not occur solely through private investment in the reasonable future and guide strategic development.

The primary functions of the zone will be to:

- Encourage high-quality, mix-use development
- Support a diverse range of housing types and price points
- Attract commercial services
- Fund major infrastructure projects
- Provide development incentives
- Support administration and oversight of the Zone

Upon adoption, the Zone will become the largest TIRZ established by the City to date, representing a bold and proactive step forward to managing long-term growth and enhancing the overall livability and economic vitality of the region.

3. PROJECT PLAN

Existing Uses & Conditions - §311.011(b)(1)

The Zone encompasses approximately 4,608 acres of largely undeveloped land within Nueces County. The area is best characterized as an agricultural greenfield, as shown in *Figure 2*.

A portion of the proposed TIRZ #7 boundary coincides with the Air Installations Compatible Use Zone (AICUZ), as shown in *Figure 3*. Situated to the north of the Zone is the Cabaniss Field Naval Outlying Landing Field (NOLF).



Figure 2 - Existing Conditions

The AICUZ program serves to protect public health and safety by identifying potential conflicts between urban development and military air operations. It assesses impacts such as noise levels,

the potential for aircraft-related accidents, and flight path consideration to ensure that future development is compatible with ongoing military aviation activities.

To catalyze residential and commercial growth, TIRZ #7 is structured to fulfill its purpose through strategic provision of public infrastructure that is essential for development and would not occur solely through private investment in a reasonable time. The design and construction of critical infrastructure, along with other project-specific costs, may be funded through tax increment revenues.

Subzones

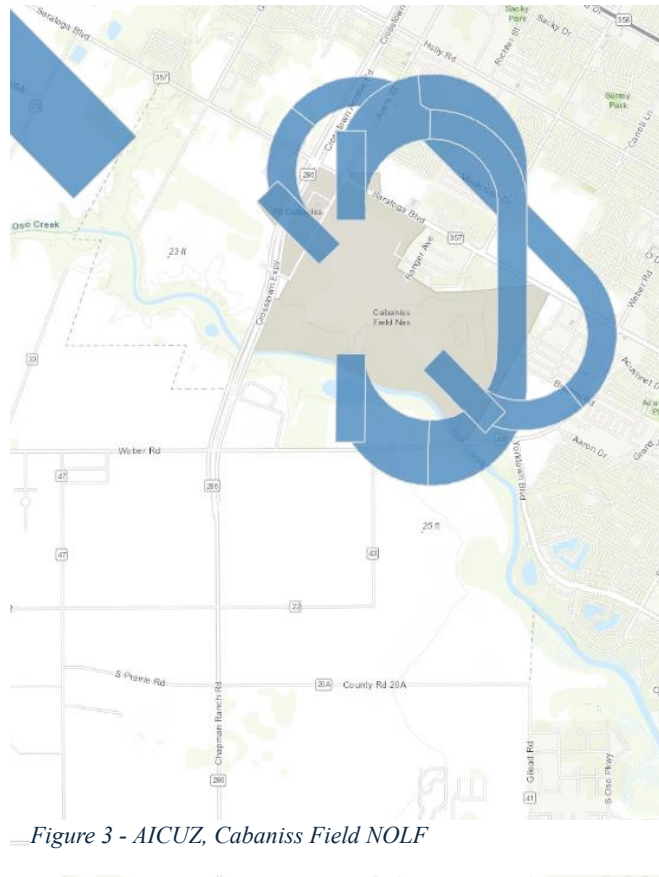
As outlined in the Tax Code regarding the purpose and operation of the Tax Increment Reinvestment Zone, each participating taxing entity may elect to contribute all, a portion, or none of the tax revenue generated within the boundaries of a Zone. Contributions to the Zone will be solely within Subzones as created. Each Subzone is eligible to receive the new tax increment generated within the Subzone, based on the agreed participation level for each taxing entity, for eligible projects if all conditions for incentives is met.

There are three potential subzones currently identified but others will be considered as presented for consideration. These three subzones – collectively encompass approximately 867 acres and are commonly referred to as:

The Proper – located northwest of the intersection of Webb Street and Highway 286, this subzone encompasses approximately 441.06 acres.

Chapman Commercial – located east of Highway 286, this subzone covers an estimated 30.5 acres.

Mirabella – Situated northeast of the intersection of Highway 286 and County Road 20A, this subzone includes approximately 395.21 acres



These potential subzones are shown in **Exhibit B**, and each subzone has been identified based on its readiness for development and potential for economic impact.

Municipal Ordinances - §311.011(b)(2)

The City of Corpus Christi is not contemplating any specific changes to municipal ordinances as part of any projects to be undertaken by the Zone.

City Planned Improvements (Non-Project Costs) - §311.011(b)(3)

Within the adopted Capital Improvement Plan Budget, the City of Corpus Christi anticipates making infrastructure improvement near the London Area that will support growth and development.

Project	Source	Status	Project Cost
London WW Collection System Improvements	Rev Bond	Design	\$16,481,505
Oso Creek Channel Bottom Rectification	TWDB forgivable & non-forgivable loans	In-Progress	\$4,692,395

Relocation of Displaced Persons - §311.011(b)(4)

This plan does not call for nor is it anticipating the displacement or relocation of persons for the proposed projects.

4. RE-INVESTMENT ZONE FINANCING PLAN

Estimated Project Costs §311.011(c)(1) kind, number, and location of improvements financed by the Zone §311.011(c)(2)

The Zone will engage in projects that will support the types of development and economic activity, as well as contribute to the image and attractiveness of Corpus Christi on a local, regional, and national level. In addition, the Zone will contribute funds to reimburse appropriate parties for the costs of Zone creation and ongoing administration.

The participating taxing entities will only contribute increment created by the subzones within the larger zone. To be eligible to receive funding each subzone must agree to voluntarily annex into the City limits, connect to public water, wastewater/sewer, and stormwater utilities and include development that exceeds the minimum standards required in the City's Unified Development Code (UDC) and Infrastructure Design Manual (IDM).

SUBZONES

Each subzone will be unique and separate. The subzones will be created through the Project and Financing Plan and the proposed development project will need to meet all requirements to receive funding through the TIRZ.

Subzone A-Mirabella Development

The proposed development spans approximately 300 acres and is thoughtfully designed as a premier single-family residential community. At its heart, this vibrant neighborhood will offer an exceptional lifestyle experience, centered around high-quality amenities and a strong sense of place.

Key features include 23 acres of beautifully designed parks and green spaces, over 13 miles of interconnected hike and bike trails, a state-of-the-art Class A community center, resort-style pool, and multi-use recreation fields—all tailored to promote an active, connected, and family-friendly environment.

The community will feature approximately 1,154 homes across three distinct price points and lot sizes, providing opportunities for residents to "move up" within the same neighborhood as their needs evolve. Each lot size offers a diverse selection of home floor plans and architectural elevations, fostering visual variety and architectural integrity.

The development also emphasizes enhanced aesthetics and safety through upgraded lighting, lush landscaping, and a signature entryway featuring a professionally designed monument sign. Curvilinear street design and other key infrastructure elements will not only meet but exceed current UDC standards, ensuring a safer sustainable community of lasting quality and appeal.

The development will utilize the Mirabella Public Improvement District (PID) created by the City in 2024. Eligible projects authorized under Chapter 372 will be included in the PID including water, wastewater/sewer, stormwater, public utilities, traffic and street infrastructure. The TIRZ will contribute the incremental revenues generated within the Mirabella development towards the annual installment of assessments for eligible projects within the PID allowing for the above standard development and lowering the PID assessment burden on the future residents.

Estimated development project costs are shown below:

Mirabella Summary				
	Total Cost Of Development	Eligible Project Costs		Private Investment
Contingency, Professional Fees, General Conditions, & Soft Cost	\$ 13,138,908.51	\$ 7,183,131.23	\$ 5,099,914.91	\$ 855,862.36
Site Work	\$ 601,886.82	\$ -	\$ -	\$ 601,886.82
Public Sewage, Storm, & Water	\$ 23,454,796.20	\$ 23,454,796.20	\$ -	\$ -
Franchise Utilities	\$ 2,021,424.00	\$ -	\$ -	\$ 2,021,424.00
Public Landscape Improvements	\$ 1,684,376.24	\$ -	\$ 1,684,376.24	\$ -
Private Landscape Improvements	\$ 721,875.53	\$ -	\$ -	\$ 721,875.53
Traffic and Street Improvements	\$ 16,652,551.81	\$ -	\$ 16,652,551.81	\$ -
Public Structures & Common Areas	\$ 3,094,901.70	\$ -	\$ 3,094,901.70	\$ -
Private Structures & Common Areas	\$ 3,787,000.00	\$ -	\$ -	\$ 3,787,000.00
Total	\$ 65,157,720.80	\$ 30,637,927.43	\$ 26,531,744.66	\$ 7,988,048.72
Design Subtotal	\$ 13,138,908.51	\$ 7,183,131.23	\$ 5,099,914.91	\$ 855,862.36
Development Cost	\$ 52,018,812.30	\$ 23,454,796.20	\$ 21,431,829.74	\$ 7,132,186.35

The following are project cost estimates and should not be construed as definitive costs for the listed projects (not listed in priority order).

A. INFRASTRUCTURE-\$120,000,000

- i. Public sewage, storm and water** – To promote public health, the Zone may invest in essential water management, storm drainage, sanitary sewer, and water systems.
- ii. Traffic and Street Improvements** – To improve public safety and accessibility, the Zone prioritizes the development of streets, sidewalks, and traffic improvements.
- iii. Public Parks, Structures & Common Areas** – The Zone may contribute in creating and improving parks, and other public spaces to attract more activity, create a sense of place and enhance the quality of life within the Zone.
- iv. Public Improvement District** – The Zone may contribute towards the annual installment of assessments for eligible projects within the PID.

B. ADMINISTRATION-\$3,750,000

- i. **Creation** – (\$250,000) The Zone shall reimburse relevant parties for expenses incurred to the costs of creating the TIRZ.
- ii. **Administration** – (\$3,500,000) The Zone shall pay for the City’s costs of ongoing administration of the Zone, including but not limited to accounting, legal services, document production, and maintenance, and other administrative costs. These costs are estimated at \$100,000.00 per year for the duration of the Zone (25 years). The Zone shall pay an amount up to \$50,000 annually for ongoing administration of the Zone to Nueces County from the amounts contributed by Nueces County.

Economic Feasibility Study §311.011(c)(3)

For the purpose of this Project and Financing Plan, a Feasibility Study has been evaluated over the term of the Zone. The evaluation focuses on only direct financial benefits (i.e. ad valorem tax revenues from the development of Zone Public Improvements). Based on the Feasibility Study, new development (which would not have occurred but for the Zone) will generate approximately \$326,110,361 in total new real property tax revenue for the participation entities.

Based on the Feasibility Study, during the term of the Zone, new development (which would not have occurred but for this Zone) will generate approximately \$174,032,190 in total new real property tax revenue for the City. Approximately \$87,016,095 will be deposited into the TIRZ Fund to pay for the project costs over the life of the Zone. The remaining real property tax revenue over that period, estimated at \$87,016,095 shall be retained by the City.

Based on the Feasibility Study, during the term of the Zone, new development (which would not have occurred but for this Zone) will generate approximately \$76,130,922 in total new real property tax revenue for Nueces County. Approximately \$22,534,24 will be deposited into the TIRZ Fund to pay for the project costs over the life of the Zone. The remaining real property tax revenue over that period, estimated at \$53,596,682 shall be retained by Nueces County.

Based on the Feasibility Study, during the term of the Zone, new development (which would not have occurred but for this Zone) will generate approximately \$75,947,249 in total new real property tax revenue for Del Mar. Approximately \$4,436,664 will be deposited into the TIRZ Fund to pay for the project costs over the life of the Zone. The remaining real property tax revenue over that period, estimated at \$71,510,586 shall be retained by Del Mar.

Estimate of Bonded Indebtedness - §311.011(c)(4)

It is anticipated that TIRZ #7 projects will be funded on a cash-only pay-as-you-go basis. However, if the resources become available to issue debt, annual Zone revenue and available non-bonded debt and financing are insufficient to address the needs of TIRZ #7, or more preferential financing terms can be obtained through the issuance of debt, TIRZ #7 Board may recommend to the City of Corpus Christi – City Council that it is appropriate to issue TIRZ debt

commensurate with the needs of the Zone and anticipated annual Zone revenues to support debt service payments. TIRZ #7 is under no obligation to issue any notes or debt.

Timing of incurring Costs or Monetary Obligations - §311.011(c)(5)

Costs will be incurred over the life of the Zone based on its Board of Directors' identification of priority activities and projects, opportunities for implementation, and available revenues to sustain a pay-as-you-go project expenditure approach or a bonded debt issuance.

Method of Financing and Sources of Revenue - §311.011(c)(6)

The Zone will initially take a pay-as-you-go approach to financing projects that could utilize cash funds generated from existing property value increment.

If future revenues to support debt service payments are anticipated, the Zone may also issue bonded debt, the term of which will not extend past the expected life of the Zone.

The primary source of funds for TIRZ #7 is expected to be funds from the contributed property tax collection within the designated subzones of the City, County (anticipated participation), and Del Mar College (anticipated participation). The participation from the City of Corpus Christi shall be 50% of the collected increase Ad Valorem of the designated subzones for twenty-five years, the anticipated participation by Nueces County shall be 45% of the collected increase Ad Valorem of the designated subzones for twenty years, and the anticipated participation by Del Mar shall be 50% of the collected increase Ad Valorem of the designated subzones for ten years.

Participation		
City of Corpus Christi	50%	Tax years 2025-2050
Nueces County	45%	Tax years 2025-2045
Del Mar College	50%	Tax years 2025-2035

The assessed value base year for the City of Corpus Christi, Nueces County, and Del Mar College will be tax year 2025. Based upon tax rates for each jurisdiction, the projection of incremental property tax revenue contributed to TIRZ #7 is as follows:

Year			Tax Revenue				Tax Increment			Total Tax Increment
Fiscal Year	Tax Year	Values less Base Year	City	County	Del Mar	Total	City 50%	County 45%	Del Mar 50%	
FY26	2025	\$ -	\$ -	\$ -	\$ -	\$ -	Base Year			Base Year
FY27	2026	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FY28	2027	\$ 14,163,720	\$ 84,950	\$ 37,162	\$ 37,072	\$ 159,184	\$ 42,475	\$ 16,723	\$ 18,536	\$ 77,734
FY29	2028	\$ 115,684,442	\$ 693,845	\$ 303,525	\$ 302,792	\$ 1,300,162	\$ 346,923	\$ 136,586	\$ 151,396	\$ 634,905
FY30	2029	\$ 217,295,489	\$ 1,303,282	\$ 570,125	\$ 568,749	\$ 2,442,156	\$ 651,641	\$ 256,556	\$ 284,375	\$ 1,192,572
FY31	2030	\$ 345,315,258	\$ 2,071,111	\$ 906,014	\$ 903,828	\$ 3,880,953	\$ 1,035,556	\$ 407,706	\$ 451,914	\$ 1,895,176
FY32	2031	\$ 482,397,929	\$ 2,893,297	\$ 1,265,682	\$ 1,262,628	\$ 5,421,608	\$ 1,446,649	\$ 569,557	\$ 631,314	\$ 2,647,520
FY33	2032	\$ 579,002,585	\$ 3,472,707	\$ 1,519,146	\$ 1,515,481	\$ 6,507,335	\$ 1,736,353	\$ 683,616	\$ 757,741	\$ 3,177,710
FY34	2033	\$ 745,245,053	\$ 4,469,786	\$ 1,955,322	\$ 1,950,604	\$ 8,375,712	\$ 2,234,893	\$ 879,895	\$ 975,302	\$ 4,090,090
FY35	2034	\$ 891,025,915	\$ 5,344,142	\$ 2,337,811	\$ 2,332,171	\$ 10,014,124	\$ 2,672,071	\$ 1,049,968	\$ 1,166,086	\$ 4,888,124
FY36	2035	\$ 1,002,870,693	\$ 6,014,958	\$ 2,631,262	\$ 2,624,914	\$ 11,271,133	\$ 3,007,479	\$ 1,179,891	\$ -	\$ 4,187,370
FY37	2036	\$ 1,173,582,193	\$ 7,038,841	\$ 3,079,163	\$ 3,071,734	\$ 13,189,738	\$ 3,519,420	\$ 1,379,233	\$ -	\$ 4,898,653
FY38	2037	\$ 1,211,668,459	\$ 7,267,272	\$ 3,179,091	\$ 3,171,421	\$ 13,617,784	\$ 3,633,636	\$ 1,424,073	\$ -	\$ 5,057,709
FY39	2038	\$ 1,274,113,456	\$ 7,641,801	\$ 3,342,930	\$ 3,334,865	\$ 14,319,595	\$ 3,820,901	\$ 1,497,670	\$ -	\$ 5,318,571
FY40	2039	\$ 1,374,830,365	\$ 8,245,875	\$ 3,607,184	\$ 3,598,481	\$ 15,451,540	\$ 4,122,938	\$ 1,605,149	\$ -	\$ 5,728,087
FY41	2040	\$ 1,439,248,834	\$ 8,632,240	\$ 3,776,200	\$ 3,767,090	\$ 16,175,531	\$ 4,316,120	\$ 1,680,845	\$ -	\$ 5,996,965
FY42	2041	\$ 1,474,507,437	\$ 8,843,712	\$ 3,868,709	\$ 3,859,376	\$ 16,571,797	\$ 4,421,856	\$ 1,722,105	\$ -	\$ 6,143,961
FY43	2042	\$ 1,612,500,414	\$ 9,671,358	\$ 4,230,766	\$ 4,220,559	\$ 18,122,683	\$ 4,835,679	\$ 1,884,654	\$ -	\$ 6,720,333
FY44	2043	\$ 1,651,485,584	\$ 9,905,181	\$ 4,333,052	\$ 4,322,598	\$ 18,560,832	\$ 4,952,591	\$ 1,930,299	\$ -	\$ 6,882,890
FY45	2044	\$ 1,854,590,855	\$ 11,123,354	\$ 4,865,946	\$ 4,854,206	\$ 20,843,506	\$ 5,561,677	\$ 2,029,137	\$ -	\$ 7,590,814
FY46	2045	\$ 2,048,932,584	\$ 12,288,965	\$ 5,375,846	\$ 5,362,876	\$ 23,027,687	\$ 6,144,482	\$ 2,200,577	\$ -	\$ 8,345,059
FY47	2046	\$ 2,137,257,599	\$ 12,818,715	\$ 5,607,587	\$ 5,594,058	\$ 24,020,360	\$ 6,409,358	\$ -	\$ -	\$ 6,409,358
FY48	2047	\$ 2,266,782,079	\$ 13,595,570	\$ 5,947,424	\$ 5,933,075	\$ 25,476,069	\$ 6,797,785	\$ -	\$ -	\$ 6,797,785
FY49	2048	\$ 2,441,040,300	\$ 14,640,725	\$ 6,404,631	\$ 6,389,179	\$ 27,434,535	\$ 7,320,363	\$ -	\$ -	\$ 7,320,363
FY50	2049	\$ 2,662,753,231	\$ 15,970,502	\$ 6,986,346	\$ 6,969,490	\$ 29,926,337	\$ 7,985,251	\$ -	\$ -	\$ 7,985,251
FY51	2050	\$ 2,855,270,290	\$ 17,125,169	\$ 7,491,458	\$ 7,473,384	\$ 32,090,012	\$ 8,562,584	\$ -	\$ -	\$ 8,562,584
TOTALS			\$174,032,190	\$ 76,130,922	\$ 75,947,249	\$326,110,361	\$ 87,016,095	\$ 22,534,240	\$ 4,436,664	\$122,549,583

According to these projections, 71% of the tax revenues will come from the City of Corpus Cristy, 18% will come from Nueces County, and 4% from Del Mar College. Revenues estimates will be monitored and adjusted annually.

The FY 2025 tax rate applicable to the reinvestment zone is \$1.123887 (or approximately \$1.12) per \$100 of assessed valuation, broken as follows:

City of Corpus Christi	0.00599774
Nueces County	0.00262373
Del Mar College	0.0026174
Total	0.0123887

Existing Tax Increment Financing Districts in the City of Corpus Christi

At the time of this proposal, there are four existing TIRZ in Corpus Christi. According to State law, cities with more than 100,000 residents may not create a new TIRZ if the total appraised value of taxable real property in the new reinvestment zone and in the existing reinvestment zones exceed 25% of the total appraised value of taxable real property within the city and its industrial districts. In addition, a TIRZ may not be created if more than 30% of the property in the new TIRZ (excluding publicly owned land) is used for residential purposes at the time of designation. TIRZ #7 complies with these state rules.

Land Use

Value

City of Corpus Christi – Real Property	\$29,140,637,271
TIRZ #2 – Padre Island	\$875,482,286
TIRZ #3 – Downtown	\$622,523,741
TIRZ #4 – North Beach	\$203,139,581
TIRZ #6 – Barisi Village	
Total TIRZ	

Table 1 - Source: Nueces County Appraisal District, 2024 Certified Report

Current Appraised Value - §311.011(c)(7)

The total appraised value of the taxable real property in the Zone at the time of creation is estimated to be \$0 for the City and Del Mar. The total appraised value of the taxable real property in the Zone at the time of creation is estimated to be \$25,651,912 for Nueces County. All values will be confirmed by the Nueces County Appraisal District (NCAD). Upon the creation of each Subzone, the appraised value of the taxable real property within the subzone will be determined and confirmed by NCAD. Each year, the NCAD shall confirm the current taxable value of each subzone less the subzone tax increment base.

Estimated Captured Appraised Value - §311.011(c)(8)

Exhibit C provides the projected schedule of taxable value increment captured by the Zone over its proposed 25-year duration.

Based on calculations in the TIRZ #7 feasibility analysis, and through the conclusion of the Zone, approximately 2,000 single-family housing units, 2,800 multi-family housing units and various retail space will be added to the tax rolls. The tax increment is the amount of property taxes produced yearly during the term of the reinvestment zone on the captured appraised value. This value is the appraised value of taxable real property within the reinvestment zone which exceeds the tax increment base. The captured value by each entity is estimated at \$2,855,270,290 over the 25 year period of the Zone.

Duration of the Zone - §311.011(c)(9)

The proposed duration of the Zone is twenty-five years from the time of its creation. Assuming 2025, the Zone would expire after 2050. The City Council may, by ordinance, extend the length of TIRZ #7 past the initial 25-year term.

5. ZONE ADMINISTRATION

Board Composition

The board composition is as follows:

City of Corpus Christi-7 Seats

Nueces County (when participating)-5 Seats

Del Mar College (when participating)-2 Seats

Community/Development Representative-1 Seat

Appointment of Officers

The Chair of the TIRZ #7 Board will be appointed by the City Council. The Vice-Chair will be appointed by the Nueces County Commissioner's Court.

Process for Consideration and Approval

The following will be considered by the TIRZ Board for approval or denial

- Zone Project and Financing Plan
- Sub-Zones
- Development Agreements

Once any of the above are approved by the TIRZ Board, they will be required to be considered by each entity that is actively contributing to the zone within 60 days. The item will be first considered by both the Nueces County Commissioners Court and Del Mar Board of Regents and if the item is not approved by either the Nueces County Commissioners Court or Del Mar Board of Regents, the item will not move to City Council for consideration.

Exhibit A

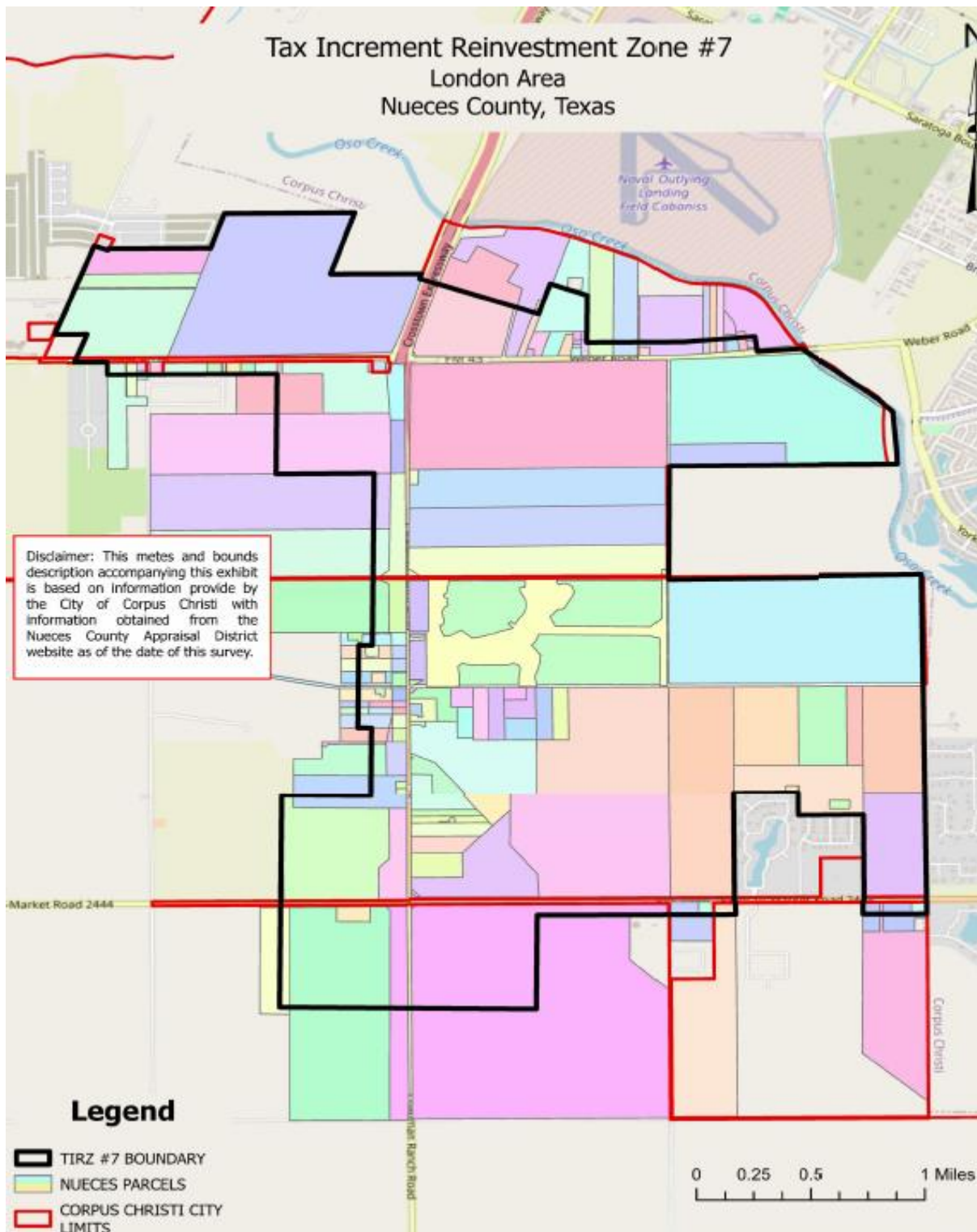


Exhibit B

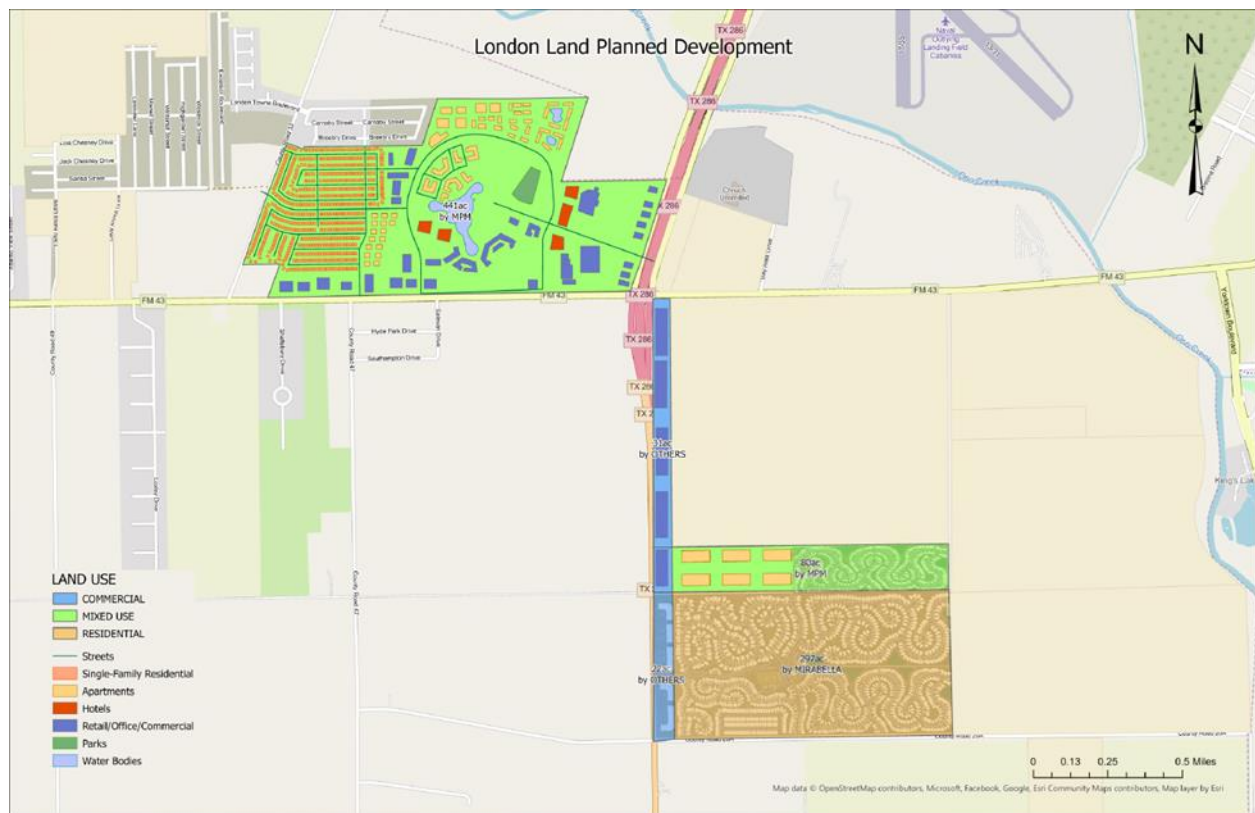


Exhibit C

Year		Tax Revenue				Tax Increment			Total Tax Increment
Fiscal Year	Tax Year	Values less Base Year	City	County	Del Mar	Total	City 50%	County 45%	Del Mar 50%
FY26	2025	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FY27	2026	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FY28	2027	\$ 14,163,720	\$ 84,950	\$ 37,162	\$ 37,072	\$ 159,184	\$ 42,475	\$ 16,723	\$ 18,536
FY29	2028	\$ 115,684,442	\$ 693,845	\$ 303,525	\$ 302,792	\$ 1,300,162	\$ 346,923	\$ 136,586	\$ 151,396
FY30	2029	\$ 217,295,489	\$ 1,303,282	\$ 570,125	\$ 568,749	\$ 2,442,156	\$ 651,641	\$ 256,556	\$ 284,375
FY31	2030	\$ 345,315,258	\$ 2,071,111	\$ 906,014	\$ 903,828	\$ 3,880,953	\$ 1,035,556	\$ 407,706	\$ 451,914
FY32	2031	\$ 482,397,929	\$ 2,893,297	\$ 1,265,682	\$ 1,262,628	\$ 5,421,608	\$ 1,446,649	\$ 569,557	\$ 631,314
FY33	2032	\$ 579,002,585	\$ 3,472,707	\$ 1,519,146	\$ 1,515,481	\$ 6,507,335	\$ 1,736,353	\$ 683,616	\$ 757,741
FY34	2033	\$ 745,245,053	\$ 4,469,786	\$ 1,955,322	\$ 1,950,604	\$ 8,375,712	\$ 2,234,893	\$ 879,895	\$ 975,302
FY35	2034	\$ 891,025,915	\$ 5,344,142	\$ 2,337,811	\$ 2,332,171	\$ 10,014,124	\$ 2,672,071	\$ 1,049,968	\$ 1,166,086
FY36	2035	\$ 1,002,870,693	\$ 6,014,958	\$ 2,631,262	\$ 2,624,914	\$ 11,271,133	\$ 3,007,479	\$ 1,179,891	\$ -
FY37	2036	\$ 1,173,582,193	\$ 7,038,841	\$ 3,079,163	\$ 3,071,734	\$ 13,189,738	\$ 3,519,420	\$ 1,379,233	\$ -
FY38	2037	\$ 1,211,668,459	\$ 7,267,272	\$ 3,179,091	\$ 3,171,421	\$ 13,617,784	\$ 3,633,636	\$ 1,424,073	\$ -
FY39	2038	\$ 1,274,113,456	\$ 7,641,801	\$ 3,342,930	\$ 3,334,865	\$ 14,319,595	\$ 3,820,901	\$ 1,497,670	\$ -
FY40	2039	\$ 1,374,830,365	\$ 8,245,875	\$ 3,607,184	\$ 3,598,481	\$ 15,451,540	\$ 4,122,938	\$ 1,605,149	\$ -
FY41	2040	\$ 1,439,248,834	\$ 8,632,240	\$ 3,776,200	\$ 3,767,090	\$ 16,175,531	\$ 4,316,120	\$ 1,680,845	\$ -
FY42	2041	\$ 1,474,507,437	\$ 8,843,712	\$ 3,868,709	\$ 3,859,376	\$ 16,571,797	\$ 4,421,856	\$ 1,722,105	\$ -
FY43	2042	\$ 1,612,500,414	\$ 9,671,358	\$ 4,230,766	\$ 4,220,559	\$ 18,122,683	\$ 4,835,679	\$ 1,884,654	\$ -
FY44	2043	\$ 1,651,485,584	\$ 9,905,181	\$ 4,333,052	\$ 4,322,598	\$ 18,560,832	\$ 4,952,591	\$ 1,930,299	\$ -
FY45	2044	\$ 1,854,590,855	\$ 11,123,354	\$ 4,865,946	\$ 4,854,206	\$ 20,843,506	\$ 5,561,677	\$ 2,029,137	\$ -
FY46	2045	\$ 2,048,932,584	\$ 12,288,965	\$ 5,375,846	\$ 5,362,876	\$ 23,027,687	\$ 6,144,482	\$ 2,200,577	\$ -
FY47	2046	\$ 2,137,257,599	\$ 12,818,715	\$ 5,607,587	\$ 5,594,058	\$ 24,020,360	\$ 6,409,358	\$ -	\$ -
FY48	2047	\$ 2,266,782,079	\$ 13,595,570	\$ 5,947,424	\$ 5,933,075	\$ 25,476,069	\$ 6,797,785	\$ -	\$ -
FY49	2048	\$ 2,441,040,300	\$ 14,640,725	\$ 6,404,631	\$ 6,389,179	\$ 27,434,535	\$ 7,320,363	\$ -	\$ -
FY50	2049	\$ 2,662,753,231	\$ 15,970,502	\$ 6,986,346	\$ 6,969,490	\$ 29,926,337	\$ 7,985,251	\$ -	\$ -
FY51	2050	\$ 2,855,270,290	\$ 17,125,169	\$ 7,491,458	\$ 7,473,384	\$ 32,090,012	\$ 8,562,584	\$ -	\$ -
TOTALS		\$174,032,190	\$ 76,130,922	\$ 75,947,249	\$ 75,947,249	\$326,110,361	\$ 87,016,095	\$ 22,534,240	\$ 4,436,664
									\$122,549,583