



**AGENDA
TOWN OF SUNNYVALE
SUNNYVALE TOWN COUNCIL
SUNNYVALE 4A DEVELOPMENT CORPORATION
SPECIALLY CALLED JOINT MEETING
MONDAY, APRIL 30, 2012
6:00 P.M.**

CALL MEETING TO ORDER

Mayor calls the meeting to order, state the date and time. State Councilmembers present and declare a quorum present.

4A Development Corporation President calls the meeting to order, state the date and time. State Members present and declare a quorum present.

EXECUTIVE SESSION

Recess into executive session pursuant to Chapter 551, Subchapter D of the Texas Government Code:

EXECUTIVE SESSION AGENDA:

SECTIONS 551.086 – ECONOMIC DEVELOPMENT

TO DISCUSS A PROPOSED ECONOMIC DEVELOPMENT AGREEMENT FOR PROPERTY AT OR ABOUT THE SOUTHWEST CORNER OF US HWY 80 AND COLLINS ROAD.

END OF EXECUTIVE SESSION

Reconvene into open session and take any action necessary as a result of the Executive Session. Consider any official action on the Executive Session closed meeting items.

DISCUSSION/ACTION ITEMS:

- 1. TO CONSIDER A RESOLUTION APPROVING A PERFORMANCE AGREEMENT WITH RKS SUNNYVALE II, INC., A TEXAS CORPORATION, FOR THE CONSTRUCTION OF THE SUNNYVALE CENTRE RING ROAD AND RELATED INFRASTRUCTURE IMPROVEMENTS; AND PROVIDING FOR AN IMMEDIATE EFFECTIVE DATE**
 - A. 4A DEVELOPMENT CORPORATION TO CONSIDER RESOLUTION 2012-02: A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUNNYVALE 4A DEVELOPMENT CORPORATION, A TYPE A ECONOMIC DEVELOPMENT CORPORATION APPROVING A PERFORMANCE AGREEMENT BY AND BETWEEN THE SUNNYVALE 4A DEVELOPMENT CORPORATION AND RKS SUNNYVALE II, INC., A TEXAS CORPORATION, FOR THE CONSTRUCTION OF THE SUNNYVALE CENTRE RING ROAD AND RELATED INFRASTRUCTURE IMPROVEMENTS; AND PROVIDING FOR AN IMMEDIATE EFFECTIVE DATE.**

B. TOWN COUNCIL TO CONSIDER RESOLUTION 12-12: A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF SUNNYVALE, TEXAS, APPROVING AND RATIFYING AN AGREEMENT BY AND BETWEEN THE SUNNYVALE 4A DEVELOPMENT CORPORATION AND RKS SUNNYVALE II, INC., A TEXAS CORPORATION, FOR THE CONSTRUCTION OF THE SUNNYVALE CENTRE RING ROAD AND RELATED INFRASTRUCTURE IMPROVEMENTS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING FOR AN IMMEDIATE EFFECTIVE DATE.

2. 4A DEVELOPMENT CORPORATION & TOWN COUNCIL TO HOLD DISCUSSION REGARDING TAX INCREMENT REINVESTMENT ZONE NO. 1 (TIRZ # 1) PROCESS, PROCEDURES, PARTICIPATION, AND BOARD APPOINTMENTS.

ADJOURN

ALL LOCATIONS IDENTIFIED ARE IN THE TOWN OF SUNNYVALE UNLESS OTHERWISE INDICATED. FOR A DETAILED PROPERTY DESCRIPTION, PLEASE CONTACT THE BUILDING OFFICIAL AT TOWN HALL. ALL ITEMS ON THE AGENDA ARE FOR POSSIBLE DISCUSSION AND ACTION. PLEASE TURN OFF ALL TELEPHONES AND HANDHELD COMMUNICATION DEVICES WHILE IN ATTENDANCE AT THIS MEETING.

THE SUNNYVALE TOWN COUNCIL RESERVES THE RIGHT TO ADJOURN INTO EXECUTIVE SESSION AT ANY TIME DURING THE COURSE OF THIS MEETING TO DISCUSS ANY OF THE MATTERS LISTED ABOVE, AS AUTHORIZED BY TEXAS GOVERNMENT CODE SECTION 551.071 (CONSULTATION WITH ATTORNEY), 551.072 (DELIBERATION ABOUT REAL PROPERTY), 551.073 (DELIBERATIONS ABOUT GIFTS AND DONATIONS), 551.074 (PERSONNEL MATTERS), 551.076 (DELIBERATIONS ABOUT SECURITY DEVICES), AND 551.086 (ECONOMIC DEVELOPMENT).

THE TOWN OF SUNNYVALE IS COMMITTED TO COMPLIANCE WITH THE AMERICANS WITH DISABILITIES ACT (ADA). REASONABLE ACCOMMODATIONS AND EQUAL ACCESS TO COMMUNICATIONS WILL BE PROVIDED TO THOSE WHO PROVIDE NOTICE TO THE DIRECTOR OF COMMUNITY SERVICES AT 972-226-7177 AT LEAST 48 HOURS PRIOR TO THE MEETING.

THE FOREGOING NOTICE WAS POSTED IN THE FOLLOWING LOCATIONS:

SUNNYVALE ISD 417 E. TRIPP ROAD
SUNNYVALE LIBRARY AT 402 TOWER PLACE

I HEREBY CERTIFY THAT THE FOREGOING NOTICE WAS POSTED ON APRIL 27, 2012, IN THE FOLLOWING LOCATION AND REMAINED SO POSTED CONTINUOUSLY FOR AT LEAST 72 HOURS PRECEDING THE SCHEDULED TIME OF SAID MEETING:

TOWN HALL AT 127 N. COLLINS ROAD

LESLIE MALONE, TOWN SECRETARY

RESOLUTION NO. 2012 - 02

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUNNYVALE 4A DEVELOPMENT CORPORATION, A TYPE A ECONOMIC DEVELOPMENT CORPORATION APPROVING A PERFORMANCE AGREEMENT BY AND BETWEEN THE SUNNYVALE 4A DEVELOPMENT CORPORATION AND RKS SUNNYVALE II, INC., A TEXAS CORPORATION, FOR THE CONSTRUCTION OF THE SUNNYVALE CENTRE RING ROAD AND RELATED INFRASTRUCTURE IMPROVEMENTS; AND PROVIDING FOR AN IMMEDIATE EFFECTIVE DATE.

WHEREAS, the Sunnyvale 4A Development Corporation is an economic development corporation operating pursuant to Chapter 504 of the Texas Local Government Code, as amended, and the Texas Non-Profit Corporation Act, as codified in the Texas Business Organizations Code, as amended; and

WHEREAS, Section 501.103 of the Texas Local Government Code, in pertinent part, defines the term “project” to mean “expenditures that are found by the board of directors to be required or suitable for infrastructure necessary to promote or develop new or expanded business enterprises, limited to: (1) streets and roads, rail spurs, water and sewer utilities, electric utilities, or gas utilities, drainage, site improvements, and related improvements; (2) telecommunications and Internet improvements . . .”; and

WHEREAS, the Board of Directors of the Sunnyvale 4A Development Corporation have determined the financial assistance provided to RKS Sunnyvale II, Inc., pursuant to the Performance Agreement, a copy of which is attached hereto as *Exhibit A*, is consistent and meets the definition of “project” as that term is defined in Section 501.103 of the Texas Local Government Code; and the definition of “cost” as that term is defined by Section 501.152 of the Texas Local Government Code; and

WHEREAS, the RKS Sunnyvale II, Inc., agrees and understands that Section 501.073(a) of the Texas Local Government Code requires the Town Council of the Town of Sunnyvale, Texas, to approve all programs and expenditures of the Sunnyvale 4A Development Corporation, and accordingly, the Performance Agreement, a copy of which is attached hereto as *Exhibit A*, is not effective, and the Sunnyvale 4A Development Corporation has no obligation to provide any of the financial assistance authorized by the Performance Agreement until the Town Council has approved this Performance Agreement at a Town Council meeting called and held for that purpose.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SUNNYVALE 4A DEVELOPMENT CORPORATION, AS FOLLOWS:

Section 1. That the foregoing recitals are hereby found to be true and correct findings of the Sunnyvale 4A Development Corporation, and are fully incorporated into the body of this Resolution.

Section 2. That the Board of Directors of the Sunnyvale 4A Development Corporation does hereby approve the Performance Agreement by and between the Sunnyvale 4A Development Corporation, and RKS Sunnyvale II, Inc., a copy of which is attached hereto as *Exhibit A*.

Section 3. That the Board of Directors of the Sunnyvale 4A Development Corporation authorize the President of the Sunnyvale 4A Development Corporation to execute this Resolution.

Section 4. That this Resolution shall become effective from and after its passage.

DULY RESOLVED by the Board of Directors of the Sunnyvale 4A Development Corporation, of the Town of Sunnyvale, Texas, on this the 30th day of April, 2012.

Terri Shatter, President
Sunnyvale 4A Development Corporation

ATTEST:

Hari Pillai, Secretary

Exhibit A

Performance Agreement
Between
RKS Sunnyvale II, Inc.
and the
Sunnyvale 4A Development Corporation

TOWN OF SUNNYVALE, TEXAS

RESOLUTION NO. 12-12

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF SUNNYVALE, TEXAS, APPROVING AND RATIFYING AN AGREEMENT BY AND BETWEEN THE SUNNYVALE 4A DEVELOPMENT CORPORATION AND RKS SUNNYVALE II, INC., A TEXAS CORPORATION, FOR THE CONSTRUCTION OF THE SUNNYVALE CENTRE RING ROAD AND RELATED INFRASTRUCTURE IMPROVEMENTS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING FOR AN IMMEDIATE EFFECTIVE DATE.

WHEREAS, the Sunnyvale 4A Development Corporation (hereinafter referred to as the “Type A Corporation”) is a Type A economic development corporation, created pursuant to Chapter 504 of the Texas Local Government Code, as amended; and

WHEREAS, the Town Council of the Town of Sunnyvale, Texas, finds and determines that the expenditure as specified in the Agreement, a copy of which is attached hereto as *Exhibit A*, will promote new or expanded business development, and otherwise meets the definition of “project,” as that term is defined by Section 501.103 of the Texas Local Government Code, as amended, and the definition of “cost,” as that term is defined in Section 501.152 of the Texas Local Government Code, as amended; and

WHEREAS, the Town Council of the Town of Sunnyvale, Texas, hereby determines that the Agreement, a copy of which is attached hereto as *Exhibit A*, complies with all of the applicable requirements of Chapters 501, 502, and 504 of the Texas Local Government Code, as amended, the Texas Open Meetings Act, Chapter 551 of the Texas Government Code, as amended, and the ordinances of the Town of Sunnyvale, Texas; and

WHEREAS, the Town Council of the Town of Sunnyvale, Texas, hereby determines it is in the best interest of the Town of Sunnyvale, Texas, to adopt this Resolution approving and ratifying the attached Agreement, and hereby finds that the Agreement benefits the Type A Corporation.

NOW THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF SUNNYVALE, TEXAS, AS FOLLOWS:

Section 1. That each and every one of the recitals, findings, and determinations contained in the preamble to this Resolution, as well as each and every one of the recitals, findings, and determinations contained in the Agreement, a copy of which is attached hereto as *Exhibit A*, are incorporated into the body of this Resolution as if fully set forth herein and are hereby found and declared to be true and correct legislative findings and are adopted as part of this Resolution for all purposes.

Section 2. That the Town Council of the Town of Sunnyvale, Texas, finds and determines that the project, and the Agreement, a copy of which is attached hereto as *Exhibit A*, will promote new and expanded business development, and is otherwise consistent with Section 501.103 of the Texas Local Government Code, as amended.

Section 3. That if any section, article paragraph, sentence, clause, phrase or word in this Resolution, or application thereto to any persons or circumstances, is held invalid or unconstitutional by a Court of competent jurisdiction, such holding shall not affect the validity of the remaining portions of this Resolution; and the Town Council hereby declares it would have passed such remaining portions of this Resolution despite such invalidity, which remaining portions shall remain in full force and effect.

Section 4. That this Resolution shall become effective immediately upon passage.

PASSED AND APPROVED BY THE TOWN COUNCIL OF THE TOWN OF SUNNYVALE, TEXAS, THIS THE 30th day of April, 2012.

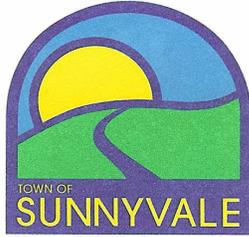
Jim Phaup, Mayor

ATTEST:

Leslie Malone, Town Secretary

Exhibit A

Agreement by and between the
Sunnyvale 4A Development Corporation
and
RKS Sunnyvale II, Inc.



To: Town Council and 4A Board
From: Scott Campbell, Town Manager
Date: April 27, 2012
Re: Agenda Item 2

Please find attached another copy of the TIRZ study as prepared by Insight Research. Also attached is information prepared by our ED Consultant depicting two investments scenarios (grocery store and convenience store). The purpose of this report is to illustrate the distribution of incremental ad valorem and sales tax among the TIRZ fund, and Town funds (gen fund, 4A fund, and 4B fund).

Staff will discuss this in more detail Monday night.

Scenario-Grocery Store

Town A is working with a developer that is looking to establish a 20 to 30 acre retail center with a grocery store anchor. Developer wants TIRZ to assist in the cost of developing public improvements for the retail center at \$2,500,000.

Site 22.8 acres

Current land value \$6,016,180.50, future land value \$7,105,725(\$7.15 psf)- Net increase \$1,089,544.50

Grocery Store 123,426 sf , future value \$16,662,510 (\$135.00 psf)

Total Grocery Store incremental value \$23,768,235

35% taxable goods

\$148.75 average taxable sales per sf

Total Annual Sales \$18,359,618

35% of sales subject to sales tax- \$6,425,866

Example	Ad Valorem	Town Sales Tax	4A Sales Tax	4B Sales Tax	Total Annual
<u>Annual Tax Revenues</u>	0.407962 (50%)	0.01% (50%)	0.005% (75%)	0.005% (25%)	
Grocery store total incremental value	\$96,965	\$64,259	\$32,129	\$32,129	\$225,482
TIRZ#1 contribution	\$48,483	\$32,129	\$24,097	\$8,032	\$112,741
New Tax remaining in taxing body funds	\$48,483	\$32,129	\$8,032	\$24,097	\$112,741

Scenario - Convenience Store

Site 1 acre

Current land value \$2,260,750 Future land value, \$3,332,000 – Net increase \$1,071,250

Convenience Store, 3,029 sf Future Value \$430,118 (\$142 psf)

Total Convenience Store incremental value \$1,501,368

75% taxable goods

Total Annual Sales \$2,875,000

Example Annual Tax Revenues	Ad Valorem 0.407962 (50%)	Town Sales Tax 0.01% (50%)	4A Sales Tax 0.005% (75%)	4B Sales Tax 0.005% (25%)	Total Annual Tax Revenue
Convenience Store -Total	\$6,125	\$28,750	\$14,375	\$14,375	\$63,625
Incremental value					
TIRZ#1 contribution	\$3,063	\$14,375	\$10,781	\$3,594	\$31,813
New Tax remaining in taxing body general funds	\$3,063	\$14,375	\$3,594	\$10,781	\$31,813



Council Memorandum

Date: March 21, 2012

To: Members of the Town of Sunnyvale's City Council
and City Manager Scott Campbell

From : Elizabeth Morris, CEO /Chief Economist
Insight Research Corporation

Subject: Three Cash Flow Scenarios Based on Varying City
Participation, Sunnyvale TIRZ #1

Attached please find the following documents for your review, as an appendix under separate cover to the Economic Impact Analysis prepared for the Sunnyvale TIRZ #1. For the Council's review, the three scenarios are numbered as 1, 2 and 3 and illustrate TIRZ participation options for the City of 50%, 60% and 70% in the new ad valorem and sales tax values to be created from taxable improvements in Sunnyvale TIRZ #1, including the following:

1. **Scenario Comparison:** An Excel Spreadsheet comparing the three scenarios,
2. **Cash Flow Comparison:** A Cash Flow graphic comparing the cash flow expectations of these three scenario examinations.
3. **Detailed Scenario Documents (One set for each of the three scenarios):** The detailed cash flow documents supporting each of the scenario options, including the following for each:

- (a) Public Project List:
- (b) Break Even Spreadsheet: Showing the year in which the principal and interest are paid off for the associated public project list.
- (c) Debt Payment Schedule: A bond release schedule paralleling each project list showing 20 year bonds at a fixed, assumed interest rate
- (d) P&I Summary: A comparison of principal and interest under each different public project list.
- (e) TIRZ Detail by Scenario: A spreadsheet showing financial outcomes after principal and interest payments.

Methodology: To recap the forecast methodology, please find Insight's summary of the following:

- Development is assumed through 15 years, and TIRZ Revenue forecast carried through 40 years.
- All assumptions are expected be modified by the TIRZ Board once the TIRZ is constituted.
- A "Constant Dollar" analysis used for these revenue forecasts, required for investment-grade documents, assumes constant 2011 tax rate and taxable property values, excluding any increases in the forecast based on cost of living or inflation factors. All increases include the assumed business case for development and expansions only. The City's financial advisor will add inflation factors at a later time, which like the interest rate, may be adjusted for each bond "tranche," or separate bond issue and fund release.

- Rollback taxes, if applicable, are due to be paid when property comes out of agricultural exemption status and is readied for development. These taxes are not included in the calculations provided. When properties move from agriculturally exempt status to a different land use, five years of back taxes on the new land value are due.
- Coupled with the constant dollar methodology required for investment-grade documents, these forecasts result in conservative revenue expectations from assumed development. Changes in any of the assumptions will result in changes to the outcomes.

I am available at your convenience for your comments or questions at 972-238-8838. Our continuing thanks for the opportunity to be of service to the Sunnyvale 4A Board and the Town of Sunnyvale.

M. Elizabeth Morris
CEO / Chief Economist

Attachments (One summary sheet, one line graph, three (3) detailed document sets, one for each scenario)

SUNNYVALE TIRZ #1 PARTICIPATION SCENARIOS

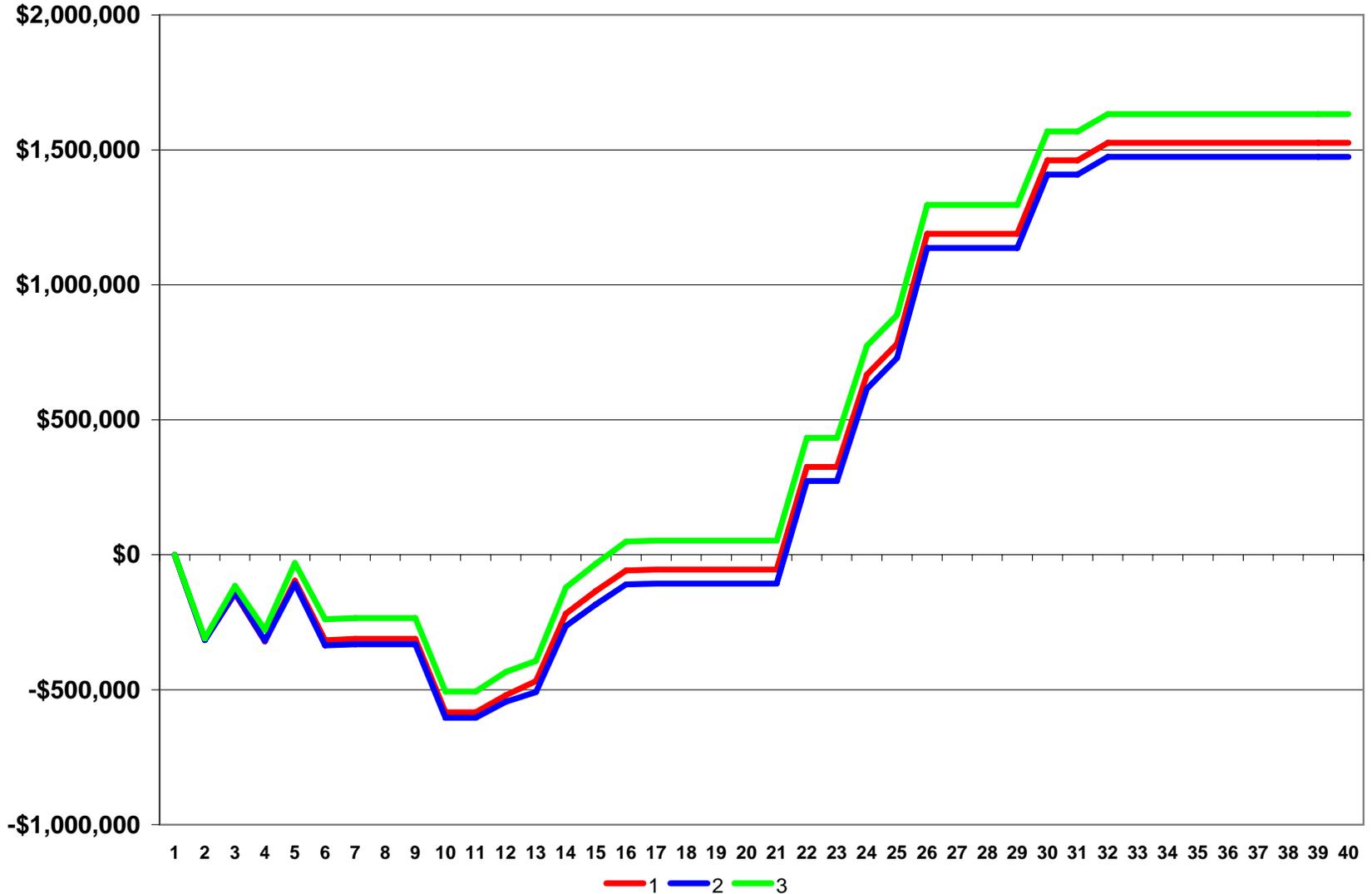
20-Mar-12

	Scenarios		
	1	2	3
Variable Assumptions			
Public Investment (Principal in Millions)	\$20.820	\$20.820	\$20.820
County Ad Valorem Participation	25%	0%	0%
City Ad Valorem Participation	50%	60%	70%
City Sales Tax Participation	50%	60%	70%
4A Sales Tax Participation	75%	75%	75%
4B Sales Tax Participation	25%	25%	25%
TIRZ Bond Break Even Year			
	28	29	26
40 Year Findings			
Direct New TIRZ Tax Impact (Millions) to All Jurisdictions	\$463.07	\$463.07	\$463.07
Total TIRZ Participation	\$50.16	\$48.56	\$53.79
% of TIRZ Taxes to Total Taxes All Jurisdictions	10.8%	10.5%	11.6%

Sunnyvale TIRZ #1

Net Cash Flow Using Tax Increment on Land and Building Values and Applicable Sales Taxes

Scenarios 1, 2 & 3



**Sunnyvale TIRZ #1 Preliminary Financing Plan
Scenario 1**

Sunnyvale TIRZ Preliminary Financing Plan Scenario 1
Phasing of Public Infrastructure Investments
WORKING DRAFT, in Constant 2011 Dollars (3-20-12)

<i>Public Development Projects</i>	<i>Owner/Entity</i>	<i>Construction Est.</i>	<i>Project Includes</i>	<i>Goal Start Year</i>
2012				
Pad @ S. Collins & Clay	Hardy Fields	\$10,000	Access Rd from S. Collins across Clay Property	2012
Collins Corner further development	Fry St. LP Rob Parades	\$2,000,000	Ring Rd, Sanitary & Storm Sewer, Water	2012
Sunnyvale Centre	FC Properties	\$3,000,000	Ring Road, All utilities, Natural Gas	2012
Subtotal TIRZ Funding #1 Released in 2012			\$5,010,000	
2014				
S. Collins Road, Funding Phase 1	TXDOT/County/City	\$3,000,000	Widening/Turning Lanes/Sidewalks	2014
N. Collins Road, Funding Phase 1	Sunnyvale/Dallas County	\$1,500,000	Widening/Turning Lanes/Sidewalks	2014
Subtotal TIRZ Funding #1 Released in 2014			\$4,500,000	
2015				
Nat. Gas on N and S Side of Highway 80		\$500,000	Gas Line Extension	2015
Sewer Extensions N & S Frontage Rds of Hwy 80		\$500,000		2015
Motley Property at West Town Limits / Hwy 80		\$500,000	Gas Extensions, Water, Sewer, Storm	2015
Subtotal TIRZ Funding #2 Released in 2015			\$1,500,000	
2016				
N. Collins Road, Funding Phase 2	Sunnyvale/Dallas County	\$1,500,000	Widening/Turning Lanes/Sidewalks	2016
T.C. Lupton	Sunnyvale	\$3,000,000	Reconstruction/Turning Lanes/Sidewalks	2016
E. Riverstone Dr.	Sunnyvale	\$500,000		2016
300 S. Collins Commercial Property	David Goodhart/ Paul Cash	\$375,000	Streets, Utilities, Gas, Electric, St. Lighting	2016
Subtotal TIRZ Funding #3 Released in 2016			\$5,375,000	
2020				
FC Properties		\$1,800,000	Storm Drainage, \$1.8m	2020
FC Properties		\$175,000	Sanitary Sewer Line Z \$50,000, Line X 125,000	2020
FC Properties		\$610,000	Water Improvements \$610,000	2020
Entrance Park at SW corner of Collins/ 80	TXDOT	\$500,000	Park landscaping	2020
Entrance Park at SE corner of Collins/80	TXDOT	\$500,000	Park landscaping	2020
Subtotal TIRZ Funding #5 Released in 2020			\$3,585,000	
2022				
N. Collins Road Sewer Line		\$100,000	8" sewer line	2022
Daniel and Henard Sewer Line	Daniel & Henard	\$250,000	Line C-2 \$250,000 from under Hwy 80	2022
Bicycle/Walking Path north of Hwy 80 on old RR	Luminant/Sunnyvale	\$500,000	12' Bicycle & Pedestrian Trail to Tripp Rd & Hwy80	2022
Balance of Infrastructure Funding #6 in 2022			\$850,000	
Subtotal Prioritized Public Improvements		Total		
		\$20,820,000		
Current Total of Public Investment Options		\$20,820,000		

Sunnyvale TIRZ Preliminary Financing Plan Scenario 1

Loan Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	TOTAL
Amount	\$5,010,000	\$0	\$4,500,000	\$1,500,000	\$5,375,000	\$0	\$0	\$0	\$3,585,000	\$0	\$850,000	\$0	\$0	\$0	\$0	\$20,820,000
2012																\$0
2013	\$380,349															\$380,349
2014	\$380,349	\$0														\$380,349
2015	\$380,349	\$0	\$341,631													\$721,979
2016	\$380,349	\$0	\$341,631	\$113,877												\$835,856
2017	\$380,349	\$0	\$341,631	\$113,877	\$408,059											\$1,243,915
2018	\$380,349	\$0	\$341,631	\$113,877	\$408,059	\$0										\$1,243,915
2019	\$380,349	\$0	\$341,631	\$113,877	\$408,059	\$0	\$0									\$1,243,915
2020	\$380,349	\$0	\$341,631	\$113,877	\$408,059	\$0	\$0	\$0								\$1,243,915
2021	\$380,349	\$0	\$341,631	\$113,877	\$408,059	\$0	\$0	\$0	\$272,166							\$1,516,081
2022	\$380,349	\$0	\$341,631	\$113,877	\$408,059	\$0	\$0	\$0	\$272,166	\$0						\$1,516,081
2023	\$380,349	\$0	\$341,631	\$113,877	\$408,059	\$0	\$0	\$0	\$272,166	\$0	\$64,530					\$1,580,611
2024	\$380,349	\$0	\$341,631	\$113,877	\$408,059	\$0	\$0	\$0	\$272,166	\$0	\$64,530	\$0				\$1,580,611
2025	\$380,349	\$0	\$341,631	\$113,877	\$408,059	\$0	\$0	\$0	\$272,166	\$0	\$64,530	\$0	\$0			\$1,580,611
2026	\$380,349	\$0	\$341,631	\$113,877	\$408,059	\$0	\$0	\$0	\$272,166	\$0	\$64,530	\$0	\$0	\$0		\$1,580,611
2027	\$380,349	\$0	\$341,631	\$113,877	\$408,059	\$0	\$0	\$0	\$272,166	\$0	\$64,530	\$0	\$0	\$0	\$0	\$1,580,611
2028	\$380,349	\$0	\$341,631	\$113,877	\$408,059	\$0	\$0	\$0	\$272,166	\$0	\$64,530	\$0	\$0	\$0	\$0	\$1,580,611
2029	\$380,349	\$0	\$341,631	\$113,877	\$408,059	\$0	\$0	\$0	\$272,166	\$0	\$64,530	\$0	\$0	\$0	\$0	\$1,580,611
2030	\$380,349	\$0	\$341,631	\$113,877	\$408,059	\$0	\$0	\$0	\$272,166	\$0	\$64,530	\$0	\$0	\$0	\$0	\$1,580,611
2031	\$380,349	\$0	\$341,631	\$113,877	\$408,059	\$0	\$0	\$0	\$272,166	\$0	\$64,530	\$0	\$0	\$0	\$0	\$1,580,611
2032	\$380,349	\$0	\$341,631	\$113,877	\$408,059	\$0	\$0	\$0	\$272,166	\$0	\$64,530	\$0	\$0	\$0	\$0	\$1,580,611
2033		\$0	\$341,631	\$113,877	\$408,059	\$0	\$0	\$0	\$272,166	\$0	\$64,530	\$0	\$0	\$0	\$0	\$1,200,262
2034			\$341,631	\$113,877	\$408,059	\$0	\$0	\$0	\$272,166	\$0	\$64,530	\$0	\$0	\$0	\$0	\$1,200,262
2035				\$113,877	\$408,059	\$0	\$0	\$0	\$272,166	\$0	\$64,530	\$0	\$0	\$0	\$0	\$858,632
2036					\$408,059	\$0	\$0	\$0	\$272,166	\$0	\$64,530	\$0	\$0	\$0	\$0	\$744,755
2037						\$0	\$0	\$0	\$272,166	\$0	\$64,530	\$0	\$0	\$0	\$0	\$336,696
2038							\$0	\$0	\$272,166	\$0	\$64,530	\$0	\$0	\$0	\$0	\$336,696
2039								\$0	\$272,166	\$0	\$64,530	\$0	\$0	\$0	\$0	\$336,696
2040									\$272,166	\$0	\$64,530	\$0	\$0	\$0	\$0	\$336,696
2041										\$0	\$64,530	\$0	\$0	\$0	\$0	\$64,530
2042											\$64,530	\$0	\$0	\$0	\$0	\$64,530
2043												\$0	\$0	\$0	\$0	\$0
2044													\$0	\$0	\$0	\$0
2045														\$0	\$0	\$0
2046															\$0	\$0
	\$7,606,976	\$0	\$6,832,613	\$2,277,538	\$8,161,177	\$0	\$0	\$0	\$5,443,315	\$0	\$1,290,605	\$0	\$0	\$0	\$0	\$31,612,224

Sunnyvale TIRZ Preliminary Financing Plan Scenario 1
Summary of Principal and Interest on Each Loan Amount

	Total P & I	Interest	Principal
2012	\$ 7,606,976	\$ 2,596,976	\$ 5,010,000
2013	\$ -	\$ -	\$ -
2014	\$ 6,832,613	\$ 2,332,613	\$ 4,500,000
2015	\$ 2,277,538	\$ 777,538	\$ 1,500,000
2016	\$ 8,161,177	\$ 2,786,177	\$ 5,375,000
2017	\$ -	\$ -	\$ -
2018	\$ -	\$ -	\$ -
2019	\$ -	\$ -	\$ -
2020	\$ 5,443,315	\$ 1,858,315	\$ 3,585,000
2021	\$ -	\$ -	\$ -
2022	\$ 1,290,605	\$ 440,605	\$ 850,000
Totals	\$ 31,612,224	\$ 10,792,224	\$ 20,820,000
		34%	66%

BREAK EVEN YEAR - SCENARIO 1 (3-20-12)

	Cumulative P & I	Cumulative Revenue		Cumulative P & I	Cumulative Revenue
1	\$0	\$0	15	\$16,648,801	\$12,013,796
2	\$380,349	\$65,231	16	\$18,229,412	\$13,535,827
3	\$760,698	\$301,953	17	\$19,810,023	\$15,061,659
4	\$1,482,677	\$703,261	18	\$21,390,635	\$16,587,491
5	\$2,318,533	\$1,443,159	19	\$22,971,246	\$18,113,323
6	\$3,562,449	\$2,370,034	20	\$24,551,857	\$19,639,154
7	\$4,806,364	\$3,302,409	21	\$26,132,468	\$21,164,986
8	\$6,050,279	\$4,234,784	22	\$27,332,731	\$22,690,818
9	\$7,294,194	\$5,167,159	23	\$28,532,993	\$24,216,650
10	\$8,810,275	\$6,099,534	24	\$29,391,625	\$25,742,482
11	\$10,326,356	\$7,031,908	25	\$30,136,380	\$27,268,314
12	\$11,906,967	\$8,092,166	26	\$30,473,076	\$28,794,146
13	\$13,487,579	\$9,204,597	27	\$30,809,772	\$30,319,978
14	\$15,068,190	\$10,566,632	28	\$31,146,468	\$31,845,810

TABLE 1 - DRAFT

SUNNYVALE TIRZ DISTRICT #1, SCENARIO 1 (3-20-12)

CASH FLOW SUMMARY - PRELIMINARY FINANCING PLAN IN CONSTANT 2011 DOLLARS

Year	Date	Annual P & I on Loans	Annual City Property Tax Contribution on Added Land & Bldg.	Annual City Sales Tax Contribution	Annual County Property Tax Contribution on Added Land & Bldg.	Annual 4A Sales Tax Contribution	Annual 4B Sales Tax Contribution	TOTAL TIRZ REVENUE	TOTAL NEW DIRECT TAXES INCLUDING SCHOOL DISTRICT & STATE OF TEXAS	NEW NON-TIRZ TAX REVENUE
			50%	50%	25%	75%	25%			
1	2012	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$217,500	\$217,500
2	2013	\$380,349	\$10,403	\$23,438	\$7,953	\$17,578	\$5,859	\$65,231	\$908,878	\$528,530
3	2014	\$380,349	\$26,777	\$94,738	\$20,471	\$71,053	\$23,684	\$236,722	\$2,686,193	\$2,305,845
4	2015	\$721,979	\$51,903	\$154,863	\$39,680	\$116,147	\$38,716	\$401,308	\$4,344,982	\$3,623,003
5	2016	\$835,856	\$116,279	\$267,363	\$88,895	\$200,522	\$66,841	\$739,899	\$7,570,219	\$6,734,362
6	2017	\$1,243,915	\$149,561	\$331,488	\$114,339	\$248,616	\$82,872	\$926,875	\$8,286,822	\$7,042,907
7	2018	\$1,243,915	\$152,678	\$331,488	\$116,722	\$248,616	\$82,872	\$932,375	\$8,187,951	\$6,944,036
8	2019	\$1,243,915	\$152,678	\$331,488	\$116,722	\$248,616	\$82,872	\$932,375	\$8,187,951	\$6,944,036
9	2020	\$1,243,915	\$152,678	\$331,488	\$116,722	\$248,616	\$82,872	\$932,375	\$8,187,951	\$6,944,036
10	2021	\$1,516,081	\$152,678	\$331,488	\$116,722	\$248,616	\$82,872	\$932,375	\$8,187,951	\$6,671,870
11	2022	\$1,516,081	\$152,678	\$331,488	\$116,722	\$248,616	\$82,872	\$932,375	\$8,666,451	\$7,150,370
12	2023	\$1,580,611	\$175,565	\$375,238	\$134,218	\$281,428	\$93,809	\$1,060,258	\$10,849,410	\$9,268,799
13	2024	\$1,580,611	\$205,133	\$375,238	\$156,823	\$281,428	\$93,809	\$1,112,431	\$11,336,834	\$9,756,222
14	2025	\$1,580,611	\$245,288	\$464,613	\$187,522	\$348,459	\$116,153	\$1,362,035	\$13,040,089	\$11,459,478
15	2026	\$1,580,611	\$263,071	\$491,488	\$201,117	\$368,616	\$122,872	\$1,447,163	\$13,549,270	\$11,968,659
16	2027	\$1,580,611	\$274,331	\$518,988	\$209,725	\$389,241	\$129,747	\$1,522,031	\$13,977,711	\$12,397,099
17	2028	\$1,580,611	\$276,485	\$518,988	\$211,372	\$389,241	\$129,747	\$1,525,832	\$13,953,610	\$12,372,999
18	2029	\$1,580,611	\$276,485	\$518,988	\$211,372	\$389,241	\$129,747	\$1,525,832	\$13,953,610	\$12,372,999
19	2030	\$1,580,611	\$276,485	\$518,988	\$211,372	\$389,241	\$129,747	\$1,525,832	\$13,953,610	\$12,372,999
20	2031	\$1,580,611	\$276,485	\$518,988	\$211,372	\$389,241	\$129,747	\$1,525,832	\$13,953,610	\$12,372,999
21	2032	\$1,580,611	\$276,485	\$518,988	\$211,372	\$389,241	\$129,747	\$1,525,832	\$13,953,610	\$12,372,999
22	2033	\$1,200,262	\$276,485	\$518,988	\$211,372	\$389,241	\$129,747	\$1,525,832	\$13,953,610	\$12,753,348
23	2034	\$1,200,262	\$276,485	\$518,988	\$211,372	\$389,241	\$129,747	\$1,525,832	\$13,953,610	\$12,753,348
24	2035	\$858,632	\$276,485	\$518,988	\$211,372	\$389,241	\$129,747	\$1,525,832	\$13,953,610	\$13,094,979
25	2036	\$744,755	\$276,485	\$518,988	\$211,372	\$389,241	\$129,747	\$1,525,832	\$13,953,610	\$13,208,855
26	2037	\$336,696	\$276,485	\$518,988	\$211,372	\$389,241	\$129,747	\$1,525,832	\$13,953,610	\$13,616,914
27	2038	\$336,696	\$276,485	\$518,988	\$211,372	\$389,241	\$129,747	\$1,525,832	\$13,953,610	\$13,616,914
28	2039	\$336,696	\$276,485	\$518,988	\$211,372	\$389,241	\$129,747	\$1,525,832	\$13,953,610	\$13,616,914
29	2040	\$336,696	\$276,485	\$518,988	\$211,372	\$389,241	\$129,747	\$1,525,832	\$13,953,610	\$13,616,914
30	2041	\$64,530	\$276,485	\$518,988	\$211,372	\$389,241	\$129,747	\$1,525,832	\$13,953,610	\$13,889,080
31	2042	\$64,530	\$276,485	\$518,988	\$211,372	\$389,241	\$129,747	\$1,525,832	\$13,953,610	\$13,889,080
32	2043	\$0	\$276,485	\$518,988	\$211,372	\$389,241	\$129,747	\$1,525,832	\$13,953,610	\$13,953,610
33	2044	\$0	\$276,485	\$518,988	\$211,372	\$389,241	\$129,747	\$1,525,832	\$13,953,610	\$13,953,610
34	2045	\$0	\$276,485	\$518,988	\$211,372	\$389,241	\$129,747	\$1,525,832	\$13,953,610	\$13,953,610
35	2046	\$0	\$276,485	\$518,988	\$211,372	\$389,241	\$129,747	\$1,525,832	\$13,953,610	\$13,953,610
36	2047	\$0	\$276,485	\$518,988	\$211,372	\$389,241	\$129,747	\$1,525,832	\$13,953,610	\$13,953,610
37	2048	\$0	\$276,485	\$518,988	\$211,372	\$389,241	\$129,747	\$1,525,832	\$13,953,610	\$13,953,610
38	2049	\$0	\$276,485	\$518,988	\$211,372	\$389,241	\$129,747	\$1,525,832	\$13,953,610	\$13,953,610
39	2050	\$0	\$276,485	\$518,988	\$211,372	\$389,241	\$129,747	\$1,525,832	\$13,953,610	\$13,953,610
40	2051	\$0	\$276,485	\$518,988	\$211,372	\$389,241	\$129,747	\$1,525,832	\$13,953,610	\$13,953,610
	Total	\$31,612,224	\$8,917,348	\$17,210,588	\$6,817,270	\$12,907,941	\$4,302,647	\$50,155,793	\$463,072,810	\$431,460,586

**Sunnyvale TIRZ #1 Preliminary Financing Plan
Scenario 2**

Sunnyvale TIRZ Preliminary Financing Plan Scenario 2
Phasing of Public Infrastructure Investments
WORKING DRAFT, in Constant 2011 Dollars (3-20-12)

<i>Public Development Projects</i>	<i>Owner/Entity</i>	<i>Construction Est.</i>	<i>Project Includes</i>	<i>Goal Start Year</i>
2012				
Pad @ S. Collins & Clay	Hardy Fields	\$10,000	Access Rd from S. Collins across Clay Property	2012
Collins Corner further development	Fry St. LP Rob Parades	\$2,000,000	Ring Rd, Sanitary & Storm Sewer, Water	2012
Sunnyvale Centre	FC Properties	\$3,000,000	Ring Road, All utilities, Natural Gas	2012
Subtotal TIRZ Funding #1 Released in 2012			\$5,010,000	
2014				
S. Collins Road, Funding Phase 1	TXDOT/County/City	\$3,000,000	Widening/Turning Lanes/Sidewalks	2014
N. Collins Road, Funding Phase 1	Sunnyvale/Dallas County	\$1,500,000	Widening/Turning Lanes/Sidewalks	2014
Subtotal TIRZ Funding #1 Released in 2014			\$4,500,000	
2015				
Nat. Gas on N and S Side of Highway 80		\$500,000	Gas Line Extension	2015
Sewer Extensions N & S Frontage Rds of Hwy 80		\$500,000		2015
Motley Property at West Town Limits / Hwy 80		\$500,000	Gas Extensions, Water, Sewer, Storm	2015
Subtotal TIRZ Funding #2 Released in 2015			\$1,500,000	
2016				
N. Collins Road, Funding Phase 2	Sunnyvale/Dallas County	\$1,500,000	Widening/Turning Lanes/Sidewalks	2016
T.C. Lupton	Sunnyvale	\$3,000,000	Reconstruction/Turning Lanes/Sidewalks	2016
E. Riverstone Dr.	Sunnyvale	\$500,000		2016
300 S. Collins Commercial Property	David Goodhart/ Paul Cash	\$375,000	Streets, Utilities, Gas, Electric, St. Lighting	2016
Subtotal TIRZ Funding #3 Released in 2016			\$5,375,000	
2020				
FC Properties		\$1,800,000	Storm Drainage, \$1.8m	2020
FC Properties		\$175,000	Sanitary Sewer Line Z \$50,000, Line X 125,000	2020
FC Properties		\$610,000	Water Improvements \$610,000	2020
Entrance Park at SW corner of Collins/ 80	TXDOT	\$500,000	Park landscaping	2020
Entrance Park at SE corner of Collins/80	TXDOT	\$500,000	Park landscaping	2020
Subtotal TIRZ Funding #5 Released in 2020			\$3,585,000	
2022				
N. Collins Road Sewer Line		\$100,000	8" sewer line	2022
Daniel and Henard Sewer Line	Daniel & Henard	\$250,000	Line C-2 \$250,000 from under Hwy 80	2022
Bicycle/Walking Path north of Hwy 80 on old RR	Luminant/Sunnyvale	\$500,000	12' Bicycle & Pedestrian Trail to Tripp Rd & Hwy80	2022
Balance of Infrastructure Funding #6 in 2022			\$850,000	
Subtotal Prioritized Public Improvements		Total		
		\$20,820,000		
Current Total of Public Investment Options		\$20,820,000		

Sunnyvale TIRZ Preliminary Financing Plan Scenario 2

Loan Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	TOTAL
Amount	\$5,010,000	\$0	\$4,500,000	\$1,500,000	\$5,375,000	\$0	\$0	\$0	\$3,585,000	\$0	\$850,000	\$0	\$0	\$0	\$0	\$20,820,000
2012																\$0
2013	\$380,349															\$380,349
2014	\$380,349	\$0														\$380,349
2015	\$380,349	\$0	\$341,631													\$721,979
2016	\$380,349	\$0	\$341,631	\$113,877												\$835,856
2017	\$380,349	\$0	\$341,631	\$113,877	\$408,059											\$1,243,915
2018	\$380,349	\$0	\$341,631	\$113,877	\$408,059	\$0										\$1,243,915
2019	\$380,349	\$0	\$341,631	\$113,877	\$408,059	\$0	\$0									\$1,243,915
2020	\$380,349	\$0	\$341,631	\$113,877	\$408,059	\$0	\$0	\$0								\$1,243,915
2021	\$380,349	\$0	\$341,631	\$113,877	\$408,059	\$0	\$0	\$0	\$272,166							\$1,516,081
2022	\$380,349	\$0	\$341,631	\$113,877	\$408,059	\$0	\$0	\$0	\$272,166	\$0						\$1,516,081
2023	\$380,349	\$0	\$341,631	\$113,877	\$408,059	\$0	\$0	\$0	\$272,166	\$0	\$64,530					\$1,580,611
2024	\$380,349	\$0	\$341,631	\$113,877	\$408,059	\$0	\$0	\$0	\$272,166	\$0	\$64,530	\$0				\$1,580,611
2025	\$380,349	\$0	\$341,631	\$113,877	\$408,059	\$0	\$0	\$0	\$272,166	\$0	\$64,530	\$0	\$0			\$1,580,611
2026	\$380,349	\$0	\$341,631	\$113,877	\$408,059	\$0	\$0	\$0	\$272,166	\$0	\$64,530	\$0	\$0	\$0		\$1,580,611
2027	\$380,349	\$0	\$341,631	\$113,877	\$408,059	\$0	\$0	\$0	\$272,166	\$0	\$64,530	\$0	\$0	\$0	\$0	\$1,580,611
2028	\$380,349	\$0	\$341,631	\$113,877	\$408,059	\$0	\$0	\$0	\$272,166	\$0	\$64,530	\$0	\$0	\$0	\$0	\$1,580,611
2029	\$380,349	\$0	\$341,631	\$113,877	\$408,059	\$0	\$0	\$0	\$272,166	\$0	\$64,530	\$0	\$0	\$0	\$0	\$1,580,611
2030	\$380,349	\$0	\$341,631	\$113,877	\$408,059	\$0	\$0	\$0	\$272,166	\$0	\$64,530	\$0	\$0	\$0	\$0	\$1,580,611
2031	\$380,349	\$0	\$341,631	\$113,877	\$408,059	\$0	\$0	\$0	\$272,166	\$0	\$64,530	\$0	\$0	\$0	\$0	\$1,580,611
2032	\$380,349	\$0	\$341,631	\$113,877	\$408,059	\$0	\$0	\$0	\$272,166	\$0	\$64,530	\$0	\$0	\$0	\$0	\$1,580,611
2033		\$0	\$341,631	\$113,877	\$408,059	\$0	\$0	\$0	\$272,166	\$0	\$64,530	\$0	\$0	\$0	\$0	\$1,200,262
2034			\$341,631	\$113,877	\$408,059	\$0	\$0	\$0	\$272,166	\$0	\$64,530	\$0	\$0	\$0	\$0	\$1,200,262
2035				\$113,877	\$408,059	\$0	\$0	\$0	\$272,166	\$0	\$64,530	\$0	\$0	\$0	\$0	\$858,632
2036					\$408,059	\$0	\$0	\$0	\$272,166	\$0	\$64,530	\$0	\$0	\$0	\$0	\$744,755
2037						\$0	\$0	\$0	\$272,166	\$0	\$64,530	\$0	\$0	\$0	\$0	\$336,696
2038							\$0	\$0	\$272,166	\$0	\$64,530	\$0	\$0	\$0	\$0	\$336,696
2039								\$0	\$272,166	\$0	\$64,530	\$0	\$0	\$0	\$0	\$336,696
2040									\$272,166	\$0	\$64,530	\$0	\$0	\$0	\$0	\$336,696
2041										\$0	\$64,530	\$0	\$0	\$0	\$0	\$64,530
2042											\$64,530	\$0	\$0	\$0	\$0	\$64,530
2043												\$0	\$0	\$0	\$0	\$0
2044													\$0	\$0	\$0	\$0
2045														\$0	\$0	\$0
2046															\$0	\$0
	\$7,606,976	\$0	\$6,832,613	\$2,277,538	\$8,161,177	\$0	\$0	\$0	\$5,443,315	\$0	\$1,290,605	\$0	\$0	\$0	\$0	\$31,612,224

Sunnyvale TIRZ Preliminary Financing Plan Scenario 2
Summary of Principal and Interest on Each Loan Amount

	Total P & I	Interest	Principal
2012	\$ 7,606,976	\$ 2,596,976	\$ 5,010,000
2013	\$ -	\$ -	\$ -
2014	\$ 6,832,613	\$ 2,332,613	\$ 4,500,000
2015	\$ 2,277,538	\$ 777,538	\$ 1,500,000
2016	\$ 8,161,177	\$ 2,786,177	\$ 5,375,000
2017	\$ -	\$ -	\$ -
2018	\$ -	\$ -	\$ -
2019	\$ -	\$ -	\$ -
2020	\$ 5,443,315	\$ 1,858,315	\$ 3,585,000
2021	\$ -	\$ -	\$ -
2022	\$ 1,290,605	\$ 440,605	\$ 850,000
Totals	\$ 31,612,224	\$ 10,792,224	\$ 20,820,000
		34%	66%

BREAK EVEN YEAR - SCENARIO 2 (3-20-12)

	Cumulative P & I	Cumulative Revenue		Cumulative P & I	Cumulative Revenue
1	\$0	\$0	16	\$18,229,412	\$13,198,795
2	\$380,349	\$64,046	17	\$19,810,023	\$14,672,349
3	\$760,698	\$304,601	18	\$21,390,635	\$16,145,904
4	\$1,482,677	\$707,582	19	\$22,971,246	\$17,619,459
5	\$2,318,533	\$1,435,314	20	\$24,551,857	\$19,093,014
6	\$3,562,449	\$2,344,060	21	\$26,132,468	\$20,566,569
7	\$4,806,364	\$3,256,546	22	\$27,332,731	\$22,040,123
8	\$6,050,279	\$4,169,032	23	\$28,532,993	\$23,513,678
9	\$7,294,194	\$5,081,518	24	\$29,391,625	\$24,987,233
10	\$8,810,275	\$5,994,005	25	\$30,136,380	\$26,460,788
11	\$10,326,356	\$6,906,491	26	\$30,473,076	\$27,934,343
12	\$11,906,967	\$7,942,691	27	\$30,809,772	\$29,407,897
13	\$13,487,579	\$9,014,373	28	\$31,146,468	\$30,881,452
14	\$15,068,190	\$10,330,866	29	\$31,483,164	\$32,355,007
15	\$16,648,801	\$11,727,825			

TABLE 1 - DRAFT

SUNNYVALE TIRZ DISTRICT #1, SCENARIO 2 (3-20-12)

CASH FLOW SUMMARY - PRELIMINARY FINANCING PLAN IN CONSTANT 2011 DOLLARS

Year	Date	Annual P & I on Loans	Annual City Property Tax Contribution on Added Land & Bldg.	Annual City Sales Tax Contribution	Annual County Property Tax Contribution on Added Land & Bldg.	Annual 4A Sales Tax Contribution	Annual 4B Sales Tax Contribution	TOTAL TIRZ REVENUE	TOTAL NEW DIRECT TAXES INCLUDING SCHOOL DISTRICT & STATE OF TEXAS	NEW NON-TIRZ TAX REVENUE
			60%	60%	0%	75%	25%			
1	2012	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$217,500	\$217,500
2	2013	\$380,349	\$12,484	\$28,125	\$0	\$17,578	\$5,859	\$64,046	\$908,878	\$528,530
3	2014	\$380,349	\$32,132	\$113,685	\$0	\$71,053	\$23,684	\$240,554	\$2,686,193	\$2,305,845
4	2015	\$721,979	\$62,284	\$185,835	\$0	\$116,147	\$38,716	\$402,981	\$4,344,982	\$3,623,003
5	2016	\$835,856	\$139,535	\$320,835	\$0	\$200,522	\$66,841	\$727,732	\$7,570,219	\$6,734,362
6	2017	\$1,243,915	\$179,474	\$397,785	\$0	\$248,616	\$82,872	\$908,746	\$8,286,822	\$7,042,907
7	2018	\$1,243,915	\$183,214	\$397,785	\$0	\$248,616	\$82,872	\$912,486	\$8,187,951	\$6,944,036
8	2019	\$1,243,915	\$183,214	\$397,785	\$0	\$248,616	\$82,872	\$912,486	\$8,187,951	\$6,944,036
9	2020	\$1,243,915	\$183,214	\$397,785	\$0	\$248,616	\$82,872	\$912,486	\$8,187,951	\$6,944,036
10	2021	\$1,516,081	\$183,214	\$397,785	\$0	\$248,616	\$82,872	\$912,486	\$8,187,951	\$6,671,870
11	2022	\$1,516,081	\$183,214	\$397,785	\$0	\$248,616	\$82,872	\$912,486	\$8,666,451	\$7,150,370
12	2023	\$1,580,611	\$210,678	\$450,285	\$0	\$281,428	\$93,809	\$1,036,200	\$10,849,410	\$9,268,799
13	2024	\$1,580,611	\$246,159	\$450,285	\$0	\$281,428	\$93,809	\$1,071,682	\$11,336,834	\$9,756,222
14	2025	\$1,580,611	\$294,346	\$557,535	\$0	\$348,459	\$116,153	\$1,316,494	\$13,040,089	\$11,459,478
15	2026	\$1,580,611	\$315,686	\$589,785	\$0	\$368,616	\$122,872	\$1,396,958	\$13,549,270	\$11,968,659
16	2027	\$1,580,611	\$329,197	\$622,785	\$0	\$389,241	\$129,747	\$1,470,970	\$13,977,711	\$12,397,099
17	2028	\$1,580,611	\$331,782	\$622,785	\$0	\$389,241	\$129,747	\$1,473,555	\$13,953,610	\$12,372,999
18	2029	\$1,580,611	\$331,782	\$622,785	\$0	\$389,241	\$129,747	\$1,473,555	\$13,953,610	\$12,372,999
19	2030	\$1,580,611	\$331,782	\$622,785	\$0	\$389,241	\$129,747	\$1,473,555	\$13,953,610	\$12,372,999
20	2031	\$1,580,611	\$331,782	\$622,785	\$0	\$389,241	\$129,747	\$1,473,555	\$13,953,610	\$12,372,999
21	2032	\$1,580,611	\$331,782	\$622,785	\$0	\$389,241	\$129,747	\$1,473,555	\$13,953,610	\$12,372,999
22	2033	\$1,200,262	\$331,782	\$622,785	\$0	\$389,241	\$129,747	\$1,473,555	\$13,953,610	\$12,753,348
23	2034	\$1,200,262	\$331,782	\$622,785	\$0	\$389,241	\$129,747	\$1,473,555	\$13,953,610	\$12,753,348
24	2035	\$858,632	\$331,782	\$622,785	\$0	\$389,241	\$129,747	\$1,473,555	\$13,953,610	\$13,094,979
25	2036	\$744,755	\$331,782	\$622,785	\$0	\$389,241	\$129,747	\$1,473,555	\$13,953,610	\$13,208,855
26	2037	\$336,696	\$331,782	\$622,785	\$0	\$389,241	\$129,747	\$1,473,555	\$13,953,610	\$13,616,914
27	2038	\$336,696	\$331,782	\$622,785	\$0	\$389,241	\$129,747	\$1,473,555	\$13,953,610	\$13,616,914
28	2039	\$336,696	\$331,782	\$622,785	\$0	\$389,241	\$129,747	\$1,473,555	\$13,953,610	\$13,616,914
29	2040	\$336,696	\$331,782	\$622,785	\$0	\$389,241	\$129,747	\$1,473,555	\$13,953,610	\$13,616,914
30	2041	\$64,530	\$331,782	\$622,785	\$0	\$389,241	\$129,747	\$1,473,555	\$13,953,610	\$13,889,080
31	2042	\$64,530	\$331,782	\$622,785	\$0	\$389,241	\$129,747	\$1,473,555	\$13,953,610	\$13,889,080
32	2043	\$0	\$331,782	\$622,785	\$0	\$389,241	\$129,747	\$1,473,555	\$13,953,610	\$13,953,610
33	2044	\$0	\$331,782	\$622,785	\$0	\$389,241	\$129,747	\$1,473,555	\$13,953,610	\$13,953,610
34	2045	\$0	\$331,782	\$622,785	\$0	\$389,241	\$129,747	\$1,473,555	\$13,953,610	\$13,953,610
35	2046	\$0	\$331,782	\$622,785	\$0	\$389,241	\$129,747	\$1,473,555	\$13,953,610	\$13,953,610
36	2047	\$0	\$331,782	\$622,785	\$0	\$389,241	\$129,747	\$1,473,555	\$13,953,610	\$13,953,610
37	2048	\$0	\$331,782	\$622,785	\$0	\$389,241	\$129,747	\$1,473,555	\$13,953,610	\$13,953,610
38	2049	\$0	\$331,782	\$622,785	\$0	\$389,241	\$129,747	\$1,473,555	\$13,953,610	\$13,953,610
39	2050	\$0	\$331,782	\$622,785	\$0	\$389,241	\$129,747	\$1,473,555	\$13,953,610	\$13,953,610
40	2051	\$0	\$331,782	\$622,785	\$0	\$389,241	\$129,747	\$1,473,555	\$13,953,610	\$13,953,610
	Total	\$31,612,224	\$10,700,817	\$20,652,705	\$0	\$12,907,941	\$4,302,647	\$48,564,110	\$463,072,810	\$431,460,586

**Sunnyvale TIRZ #1 Preliminary Financing Plan
Scenario 3**

Sunnyvale TIRZ Preliminary Financing Plan Scenario 3
Phasing of Public Infrastructure Investments
WORKING DRAFT, in Constant 2011 Dollars (3-20-12)

<i>Public Development Projects</i>	<i>Owner/Entity</i>	<i>Construction Est.</i>	<i>Project Includes</i>	<i>Goal Start Year</i>
2012				
Pad @ S. Collins & Clay	Hardy Fields	\$10,000	Access Rd from S. Collins across Clay Property	2012
Collins Corner further development	Fry St. LP Rob Parades	\$2,000,000	Ring Rd, Sanitary & Storm Sewer, Water	2012
Sunnyvale Centre	FC Properties	\$3,000,000	Ring Road, All utilities, Natural Gas	2012
Subtotal TIRZ Funding #1 Released in 2012			\$5,010,000	
2014				
S. Collins Road, Funding Phase 1	TXDOT/County/City	\$3,000,000	Widening/Turning Lanes/Sidewalks	2014
N. Collins Road, Funding Phase 1	Sunnyvale/Dallas County	\$1,500,000	Widening/Turning Lanes/Sidewalks	2014
Subtotal TIRZ Funding #1 Released in 2014			\$4,500,000	
2015				
Nat. Gas on N and S Side of Highway 80		\$500,000	Gas Line Extension	2015
Sewer Extensions N & S Frontage Rds of Hwy 80		\$500,000		2015
Motley Property at West Town Limits / Hwy 80		\$500,000	Gas Extensions, Water, Sewer, Storm	2015
Subtotal TIRZ Funding #2 Released in 2015			\$1,500,000	
2016				
N. Collins Road, Funding Phase 2	Sunnyvale/Dallas County	\$1,500,000	Widening/Turning Lanes/Sidewalks	2016
T.C. Lupton	Sunnyvale	\$3,000,000	Reconstruction/Turning Lanes/Sidewalks	2016
E. Riverstone Dr.	Sunnyvale	\$500,000		2016
300 S. Collins Commercial Property	David Goodhart/ Paul Cash	\$375,000	Streets, Utilities, Gas, Electric, St. Lighting	2016
Subtotal TIRZ Funding #3 Released in 2016			\$5,375,000	
2020				
FC Properties		\$1,800,000	Storm Drainage, \$1.8m	2020
FC Properties		\$175,000	Sanitary Sewer Line Z \$50,000, Line X 125,000	2020
FC Properties		\$610,000	Water Improvements \$610,000	2020
Entrance Park at SW corner of Collins/ 80	TXDOT	\$500,000	Park landscaping	2020
Entrance Park at SE corner of Collins/80	TXDOT	\$500,000	Park landscaping	2020
Subtotal TIRZ Funding #5 Released in 2020			\$3,585,000	
2022				
N. Collins Road Sewer Line		\$100,000	8" sewer line	2022
Daniel and Henard Sewer Line	Daniel & Henard	\$250,000	Line C-2 \$250,000 from under Hwy 80	2022
Bicycle/Walking Path north of Hwy 80 on old RR	Luminant/Sunnyvale	\$500,000	12' Bicycle & Pedestrian Trail to Tripp Rd & Hwy80	2022
Balance of Infrastructure Funding #6 in 2022			\$850,000	
Subtotal Prioritized Public Improvements				
	Total	\$20,820,000		
Current Total of Public Investment Options				
		\$20,820,000		

Sunnyvale TIRZ Preliminary Financing Plan Scenario 3

Loan Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	TOTAL
Amount	\$5,010,000	\$0	\$4,500,000	\$1,500,000	\$5,375,000	\$0	\$0	\$0	\$3,585,000	\$0	\$850,000	\$0	\$0	\$0	\$0	\$20,820,000
2012																\$0
2013	\$380,349															\$380,349
2014	\$380,349	\$0														\$380,349
2015	\$380,349	\$0	\$341,631													\$721,979
2016	\$380,349	\$0	\$341,631	\$113,877												\$835,856
2017	\$380,349	\$0	\$341,631	\$113,877	\$408,059											\$1,243,915
2018	\$380,349	\$0	\$341,631	\$113,877	\$408,059	\$0										\$1,243,915
2019	\$380,349	\$0	\$341,631	\$113,877	\$408,059	\$0	\$0									\$1,243,915
2020	\$380,349	\$0	\$341,631	\$113,877	\$408,059	\$0	\$0	\$0								\$1,243,915
2021	\$380,349	\$0	\$341,631	\$113,877	\$408,059	\$0	\$0	\$0	\$272,166							\$1,516,081
2022	\$380,349	\$0	\$341,631	\$113,877	\$408,059	\$0	\$0	\$0	\$272,166	\$0						\$1,516,081
2023	\$380,349	\$0	\$341,631	\$113,877	\$408,059	\$0	\$0	\$0	\$272,166	\$0	\$64,530					\$1,580,611
2024	\$380,349	\$0	\$341,631	\$113,877	\$408,059	\$0	\$0	\$0	\$272,166	\$0	\$64,530	\$0				\$1,580,611
2025	\$380,349	\$0	\$341,631	\$113,877	\$408,059	\$0	\$0	\$0	\$272,166	\$0	\$64,530	\$0	\$0			\$1,580,611
2026	\$380,349	\$0	\$341,631	\$113,877	\$408,059	\$0	\$0	\$0	\$272,166	\$0	\$64,530	\$0	\$0	\$0		\$1,580,611
2027	\$380,349	\$0	\$341,631	\$113,877	\$408,059	\$0	\$0	\$0	\$272,166	\$0	\$64,530	\$0	\$0	\$0	\$0	\$1,580,611
2028	\$380,349	\$0	\$341,631	\$113,877	\$408,059	\$0	\$0	\$0	\$272,166	\$0	\$64,530	\$0	\$0	\$0	\$0	\$1,580,611
2029	\$380,349	\$0	\$341,631	\$113,877	\$408,059	\$0	\$0	\$0	\$272,166	\$0	\$64,530	\$0	\$0	\$0	\$0	\$1,580,611
2030	\$380,349	\$0	\$341,631	\$113,877	\$408,059	\$0	\$0	\$0	\$272,166	\$0	\$64,530	\$0	\$0	\$0	\$0	\$1,580,611
2031	\$380,349	\$0	\$341,631	\$113,877	\$408,059	\$0	\$0	\$0	\$272,166	\$0	\$64,530	\$0	\$0	\$0	\$0	\$1,580,611
2032	\$380,349	\$0	\$341,631	\$113,877	\$408,059	\$0	\$0	\$0	\$272,166	\$0	\$64,530	\$0	\$0	\$0	\$0	\$1,580,611
2033		\$0	\$341,631	\$113,877	\$408,059	\$0	\$0	\$0	\$272,166	\$0	\$64,530	\$0	\$0	\$0	\$0	\$1,200,262
2034			\$341,631	\$113,877	\$408,059	\$0	\$0	\$0	\$272,166	\$0	\$64,530	\$0	\$0	\$0	\$0	\$1,200,262
2035				\$113,877	\$408,059	\$0	\$0	\$0	\$272,166	\$0	\$64,530	\$0	\$0	\$0	\$0	\$858,632
2036					\$408,059	\$0	\$0	\$0	\$272,166	\$0	\$64,530	\$0	\$0	\$0	\$0	\$744,755
2037						\$0	\$0	\$0	\$272,166	\$0	\$64,530	\$0	\$0	\$0	\$0	\$336,696
2038							\$0	\$0	\$272,166	\$0	\$64,530	\$0	\$0	\$0	\$0	\$336,696
2039								\$0	\$272,166	\$0	\$64,530	\$0	\$0	\$0	\$0	\$336,696
2040									\$272,166	\$0	\$64,530	\$0	\$0	\$0	\$0	\$336,696
2041										\$0	\$64,530	\$0	\$0	\$0	\$0	\$64,530
2042											\$64,530	\$0	\$0	\$0	\$0	\$64,530
2043												\$0	\$0	\$0	\$0	\$0
2044													\$0	\$0	\$0	\$0
2045														\$0	\$0	\$0
2046															\$0	\$0
	\$7,606,976	\$0	\$6,832,613	\$2,277,538	\$8,161,177	\$0	\$0	\$0	\$5,443,315	\$0	\$1,290,605	\$0	\$0	\$0	\$0	\$31,612,224

Sunnyvale TIRZ Preliminary Financing Plan Scenario 3
Summary of Principal and Interest on Each Loan Amount

	Total P & I	Interest	Principal
2012	\$ 7,606,976	\$ 2,596,976	\$ 5,010,000
2013	\$ -	\$ -	\$ -
2014	\$ 6,832,613	\$ 2,332,613	\$ 4,500,000
2015	\$ 2,277,538	\$ 777,538	\$ 1,500,000
2016	\$ 8,161,177	\$ 2,786,177	\$ 5,375,000
2017	\$ -	\$ -	\$ -
2018	\$ -	\$ -	\$ -
2019	\$ -	\$ -	\$ -
2020	\$ 5,443,315	\$ 1,858,315	\$ 3,585,000
2021	\$ -	\$ -	\$ -
2022	\$ 1,290,605	\$ 440,605	\$ 850,000
Totals	\$ 31,612,224	\$ 10,792,224	\$ 20,820,000
		34%	66%

BREAK EVEN YEAR - SCENARIO 3 (3-20-12)

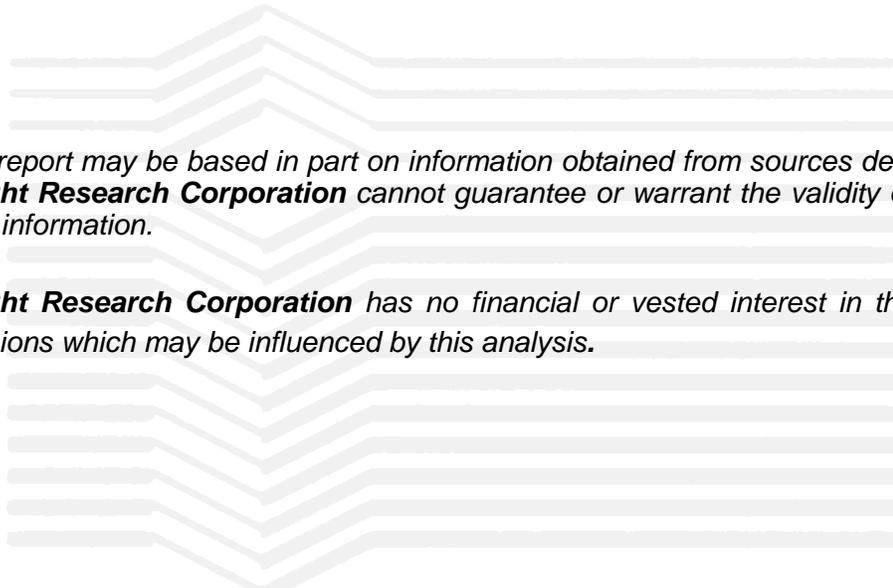
	Cumulative P & I	Cumulative Revenue		Cumulative P & I	Cumulative Revenue
1	\$0	\$0	14	\$15,068,190	\$11,428,609
2	\$380,349	\$70,814	15	\$16,648,801	\$12,976,479
3	\$760,698	\$335,671	16	\$18,229,412	\$14,606,112
4	\$1,482,677	\$780,006	17	\$19,810,023	\$16,238,762
5	\$2,318,533	\$1,584,466	18	\$21,390,635	\$17,871,411
6	\$3,562,449	\$2,589,422	19	\$22,971,246	\$19,504,060
7	\$4,806,364	\$3,598,741	20	\$24,551,857	\$21,136,710
8	\$6,050,279	\$4,608,060	21	\$26,132,468	\$22,769,359
9	\$7,294,194	\$5,617,380	22	\$27,332,731	\$24,402,009
10	\$8,810,275	\$6,626,699	23	\$28,532,993	\$26,034,658
11	\$10,326,356	\$7,636,018	24	\$29,391,625	\$27,667,307
12	\$11,906,967	\$8,782,379	25	\$30,136,380	\$29,299,957
13	\$13,487,579	\$9,970,135	26	\$30,473,076	\$30,932,606

TABLE 1 - DRAFT

SUNNYVALE TIRZ DISTRICT #1, SCENARIO 3 (3-20-12)

CASH FLOW SUMMARY - PRELIMINARY FINANCING PLAN IN CONSTANT 2011 DOLLARS

Year	Date	Annual P & I on Loans	Annual City Property Tax Contribution on Added Land & Bldg.	Annual City Sales Tax Contribution	Annual County Property Tax Contribution on Added Land & Bldg.	Annual 4A Sales Tax Contribution	Annual 4B Sales Tax Contribution	TOTAL TIRZ REVENUE	TOTAL NEW DIRECT TAXES INCLUDING SCHOOL DISTRICT & STATE OF TEXAS	NEW NON-TIRZ TAX REVENUE
			70%	70%	0%	75%	25%			
1	2012	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$217,500	\$217,500
2	2013	\$380,349	\$14,564	\$32,813	\$0	\$17,578	\$5,859	\$70,814	\$908,878	\$528,530
3	2014	\$380,349	\$37,487	\$132,633	\$0	\$71,053	\$23,684	\$264,857	\$2,686,193	\$2,305,845
4	2015	\$721,979	\$72,664	\$216,808	\$0	\$116,147	\$38,716	\$444,334	\$4,344,982	\$3,623,003
5	2016	\$835,856	\$162,790	\$374,308	\$0	\$200,522	\$66,841	\$804,460	\$7,570,219	\$6,734,362
6	2017	\$1,243,915	\$209,386	\$464,083	\$0	\$248,616	\$82,872	\$1,004,956	\$8,286,822	\$7,042,907
7	2018	\$1,243,915	\$213,749	\$464,083	\$0	\$248,616	\$82,872	\$1,009,319	\$8,187,951	\$6,944,036
8	2019	\$1,243,915	\$213,749	\$464,083	\$0	\$248,616	\$82,872	\$1,009,319	\$8,187,951	\$6,944,036
9	2020	\$1,243,915	\$213,749	\$464,083	\$0	\$248,616	\$82,872	\$1,009,319	\$8,187,951	\$6,944,036
10	2021	\$1,516,081	\$213,749	\$464,083	\$0	\$248,616	\$82,872	\$1,009,319	\$8,187,951	\$6,671,870
11	2022	\$1,516,081	\$213,749	\$464,083	\$0	\$248,616	\$82,872	\$1,009,319	\$8,666,451	\$7,150,370
12	2023	\$1,580,611	\$245,791	\$525,333	\$0	\$281,428	\$93,809	\$1,146,361	\$10,849,410	\$9,268,799
13	2024	\$1,580,611	\$287,186	\$525,333	\$0	\$281,428	\$93,809	\$1,187,756	\$11,336,834	\$9,756,222
14	2025	\$1,580,611	\$343,404	\$650,458	\$0	\$348,459	\$116,153	\$1,458,474	\$13,040,089	\$11,459,478
15	2026	\$1,580,611	\$368,300	\$688,083	\$0	\$368,616	\$122,872	\$1,547,870	\$13,549,270	\$11,968,659
16	2027	\$1,580,611	\$384,064	\$726,583	\$0	\$389,241	\$129,747	\$1,629,634	\$13,977,711	\$12,397,099
17	2028	\$1,580,611	\$387,079	\$726,583	\$0	\$389,241	\$129,747	\$1,632,649	\$13,953,610	\$12,372,999
18	2029	\$1,580,611	\$387,079	\$726,583	\$0	\$389,241	\$129,747	\$1,632,649	\$13,953,610	\$12,372,999
19	2030	\$1,580,611	\$387,079	\$726,583	\$0	\$389,241	\$129,747	\$1,632,649	\$13,953,610	\$12,372,999
20	2031	\$1,580,611	\$387,079	\$726,583	\$0	\$389,241	\$129,747	\$1,632,649	\$13,953,610	\$12,372,999
21	2032	\$1,580,611	\$387,079	\$726,583	\$0	\$389,241	\$129,747	\$1,632,649	\$13,953,610	\$12,372,999
22	2033	\$1,200,262	\$387,079	\$726,583	\$0	\$389,241	\$129,747	\$1,632,649	\$13,953,610	\$12,753,348
23	2034	\$1,200,262	\$387,079	\$726,583	\$0	\$389,241	\$129,747	\$1,632,649	\$13,953,610	\$12,753,348
24	2035	\$858,632	\$387,079	\$726,583	\$0	\$389,241	\$129,747	\$1,632,649	\$13,953,610	\$13,094,979
25	2036	\$744,755	\$387,079	\$726,583	\$0	\$389,241	\$129,747	\$1,632,649	\$13,953,610	\$13,208,855
26	2037	\$336,696	\$387,079	\$726,583	\$0	\$389,241	\$129,747	\$1,632,649	\$13,953,610	\$13,616,914
27	2038	\$336,696	\$387,079	\$726,583	\$0	\$389,241	\$129,747	\$1,632,649	\$13,953,610	\$13,616,914
28	2039	\$336,696	\$387,079	\$726,583	\$0	\$389,241	\$129,747	\$1,632,649	\$13,953,610	\$13,616,914
29	2040	\$336,696	\$387,079	\$726,583	\$0	\$389,241	\$129,747	\$1,632,649	\$13,953,610	\$13,616,914
30	2041	\$64,530	\$387,079	\$726,583	\$0	\$389,241	\$129,747	\$1,632,649	\$13,953,610	\$13,889,080
31	2042	\$64,530	\$387,079	\$726,583	\$0	\$389,241	\$129,747	\$1,632,649	\$13,953,610	\$13,889,080
32	2043	\$0	\$387,079	\$726,583	\$0	\$389,241	\$129,747	\$1,632,649	\$13,953,610	\$13,953,610
33	2044	\$0	\$387,079	\$726,583	\$0	\$389,241	\$129,747	\$1,632,649	\$13,953,610	\$13,953,610
34	2045	\$0	\$387,079	\$726,583	\$0	\$389,241	\$129,747	\$1,632,649	\$13,953,610	\$13,953,610
35	2046	\$0	\$387,079	\$726,583	\$0	\$389,241	\$129,747	\$1,632,649	\$13,953,610	\$13,953,610
36	2047	\$0	\$387,079	\$726,583	\$0	\$389,241	\$129,747	\$1,632,649	\$13,953,610	\$13,953,610
37	2048	\$0	\$387,079	\$726,583	\$0	\$389,241	\$129,747	\$1,632,649	\$13,953,610	\$13,953,610
38	2049	\$0	\$387,079	\$726,583	\$0	\$389,241	\$129,747	\$1,632,649	\$13,953,610	\$13,953,610
39	2050	\$0	\$387,079	\$726,583	\$0	\$389,241	\$129,747	\$1,632,649	\$13,953,610	\$13,953,610
40	2051	\$0	\$387,079	\$726,583	\$0	\$389,241	\$129,747	\$1,632,649	\$13,953,610	\$13,953,610
	Total	\$31,612,224	\$12,484,287	\$24,094,823	\$0	\$12,907,941	\$4,302,647	\$53,789,697	\$463,072,810	\$431,460,586



*This report may be based in part on information obtained from sources deemed reliable. **Insight Research Corporation** cannot guarantee or warrant the validity or accuracy of such information.*

***Insight Research Corporation** has no financial or vested interest in the outcome of decisions which may be influenced by this analysis.*

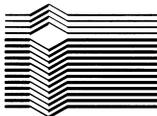
**Tax Increment Reinvestment Zone #1
Sunnyvale, Texas
Twenty-Five Year Impact Analysis
and Financial Plan**

***Analysis of Economic, Employment and
Tax Revenue Impact
2012 - 2036***

February 2, 2012

Prepared for:
Sunnyvale 4A Development Corporation
127 N. Collins Road
Sunnyvale, Texas 75182

Prepared by:
Insight Research Corporation
Administrative Offices
P.O. Box 61, Allen, Texas 75013
(972) 238-8838



**INSIGHT RESEARCH
CORPORATION**

**Tax Increment Reinvestment Zone #1
Sunnyvale, Texas
Twenty-Five Year Impact Analysis
and Financial Plan**

Table of Contents

1. Transmittal Letter
2. Assumptions Used for this Analysis
3. Total Taxable Value Estimates
4. Taxable Retail and Hotel Sales Estimates
5. TIRZ Revenue Detail
6. Insight Research Corporation

Under Separate Cover:

1. TIRZ Boundary Maps
2. Preliminary Cash Flow Scenario Alternatives

February 2, 2012

Ms. Terri Shatter, President, and
Members of the Board
Sunnyvale 4A Development Corporation
127 N. Collins Road
Sunnyvale, Texas 75182

**Subject: Economic, Employment and Investment-Grade Tax Revenue Impact
Analysis and Project Financing Plan, Sunnyvale TIRZ District #1**

Dear Ms. Shatter and Member of the 4A Board:

Insight Research Corporation has completed an impact analysis which examines the economic, employment and tax revenue impact of developments within the newly established Tax Increment Reinvestment Zone #1 (TIRZ #1) served by the intersection of Collins and US-80 in Sunnyvale, Texas. This letter transmits investment-grade findings of the public benefit impact of the potential development, showing employment and revenue potential to the Town of Sunnyvale, Dallas County, the Sunnyvale Independent School District (ISD) and the State of Texas.

BACKGROUND AND PROJECT DESCRIPTION

US-80 has long been an important transportation corridor for the Town of Sunnyvale. Construction nears completion of the Collins Street underpass at US-80 that will improve access to several key sites, highlighting their development potential. In an effort to encourage private development in this area, the Town of Sunnyvale has created its first TIRZ to fund specific public infrastructure improvements, yet to be determined.

A preliminary TIRZ boundary currently includes 461 privately owned, taxable acres, and an additional 12.5 acres that are City-owned for a total of just over 473 acres. Located both north and south of US-80 at Collins Street, the majority of this property is undeveloped at this time, but owners have plans for development in various conceptual stages. Current public sector improvements to US-80 and Collins Street are underway, and the TIRZ would supplement needed infrastructure to the area which could encourage privately owned properties in the TIRZ to proceed with planned development and advance development timing over that expected without TIRZ support.

The designated TIRZ currently includes 53 separate properties with a total assessed ad valorem value of \$81.16 million. The estimate of new value added by the potential development within this TIRZ over 15 years could add \$152 million in added land, building and equipment (BPP). New development in the TIRZ district, with boundaries shown in a separate attachment, is not expected to take place within this timeframe if these public infrastructure improvements are not constructed, and perhaps would not occur at all but for achievement of this needed infrastructure.

DEVELOPMENT ASSUMPTIONS WITHIN THE SUNNYVALE TIRZ #1

All assumptions for development use constant 2011 dollars for construction, operating, payroll and tax values. As currently allowed under existing zoning, private sector development in the TIRZ is envisioned to be take place over the next fifteen years as follows based on owner interviews and market potential:

- **Retail:** Retail development currently proposed includes a grocery store of approximately 80,000 square feet (sf) and additional retail 311,500 sf by 2016. Potential for another 300,000 sf of traditional retail space is expected by 2026.

Expected investment for construction of this retail space is \$82.6 million, with an additional \$18.6 million to be invested in furniture, fixtures and equipment based on industry averages. Over the 15 year study period, retail employment could be added for 1,223 persons. With an average annual salary of \$28,000 (excluding benefits), a total annual retail payroll at full development could yield \$34.2 million in constant 2011 dollars.

- **Office and Medical Office:** Construction is also under consideration for approximately 122,500 square feet (sf) of traditional office space and 8,000 sf of medical office space. The expected investment for these facilities is estimated at \$18.2 million, with an additional \$3.7 million to be invested in furniture, fixtures and equipment. These offices may provide employment for 417 persons, with an average salary of \$34,000 yielding a total annual payroll of \$14.2 million.
- **Restaurant and Fast Food Locations:** Over the 15-year period of development, an expected investment for construction of eight or more restaurants, could total approximately 44,000 sf is \$7.3 million. Including some facilities with seated service and others emphasizing fast food, an additional \$3.3 million may be invested in furniture, fixtures and equipment. Restaurant employment could add jobs for 280 persons with an average salary of \$26,000, netting a total annual restaurant payroll of \$7.3 million.

- **Hotels:** An extended stay hotel with 120 rooms, plus a business class hotel with 200 rooms are also expected in the development. Capital investment for construction of these hotels could be \$18.8 million, with an additional \$2.7 million invested in furniture, fixtures and equipment. Hotel employment could provide jobs for 97 persons with an average salary of \$25,000, and the total annual payroll expected to be \$2.4 million.
- **Multi-Family:** A multi-family development of approximately 96 units is expected in 2014 with an investment for construction of \$6.7 million. This complex is slated for development in the northwest quadrant of the TIRZ.
- **Hospital Expansion:** An expansion of Texas Regional Medical Center at Sunnyvale, located in the TIRZ, is expected within the next 15 years, and is modeled for year 2015. This estimated \$10 million expansion could add as many as 50 employees with an average salary of \$50,000, and yield a total annual payroll of some \$2.5 million.

The development potential within the newly established Sunnyvale TIRZ #1 is summarized below:

Summary of Full TIRZ District Development	
Development Type	Size in Square Feet, Units Expansion Percent or Rooms
Retail (Including Grocery in SF)	691,500
Restaurants and Fast Food SF	44,000
Office and Medical Office SF	130,500
Hotel Rooms	320
Multi-Family Units	96
Hospital Expansion	Approximately 20%

FINDINGS

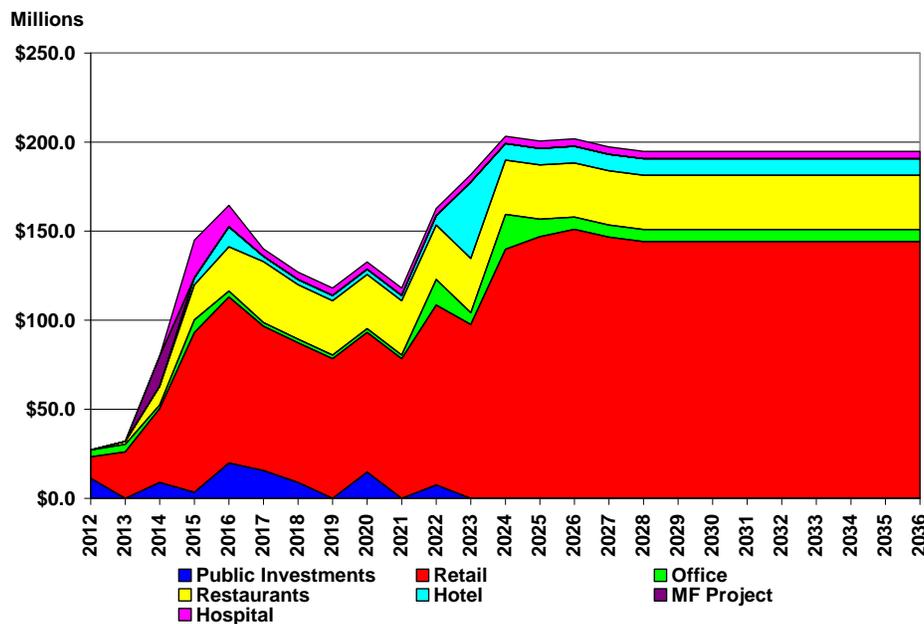
Economic Impact - 2012 through 2036: \$3.985 Billion

Economic impact is the benefit to the general economy of the entire eight-county Dallas Metropolitan Division (MD), obtained using a standardized local multiplier and generally referred to as the "economic ripple effect." The economic impact of construction and operation of these developments over a 25-year period from 2012 through 2036 is expected to be **\$3.985 Billion**. This impact is widely experienced and driven by all areas of construction, payroll, maintenance and operating activities from new development within the TIRZ as follows:

Economic Impact, Sunnyvale TIRZ #1 Cumulative 2012 through 2036 (in billions of \$)

Public Investments	\$0.090	Billion
Retail	\$2.737	Billion
Office	\$0.157	Billion
Restaurants	\$0.669	Billion
Hotel	\$0.198	Billion
MF Project	\$0.017	Billion
Hospital	\$0.117	Billion
Total	\$3.985	Billion

Totals may vary slightly due to rounding.



Employment Impact by 2027: 2,067 new direct jobs

These facilities are expected to employ **2,067** persons at full development in new direct employment within the TIRZ boundaries as noted in the table below. Additional temporary construction jobs will occur throughout the construction period, but are not shown in the table below, which reflects only permanent, full time employment.

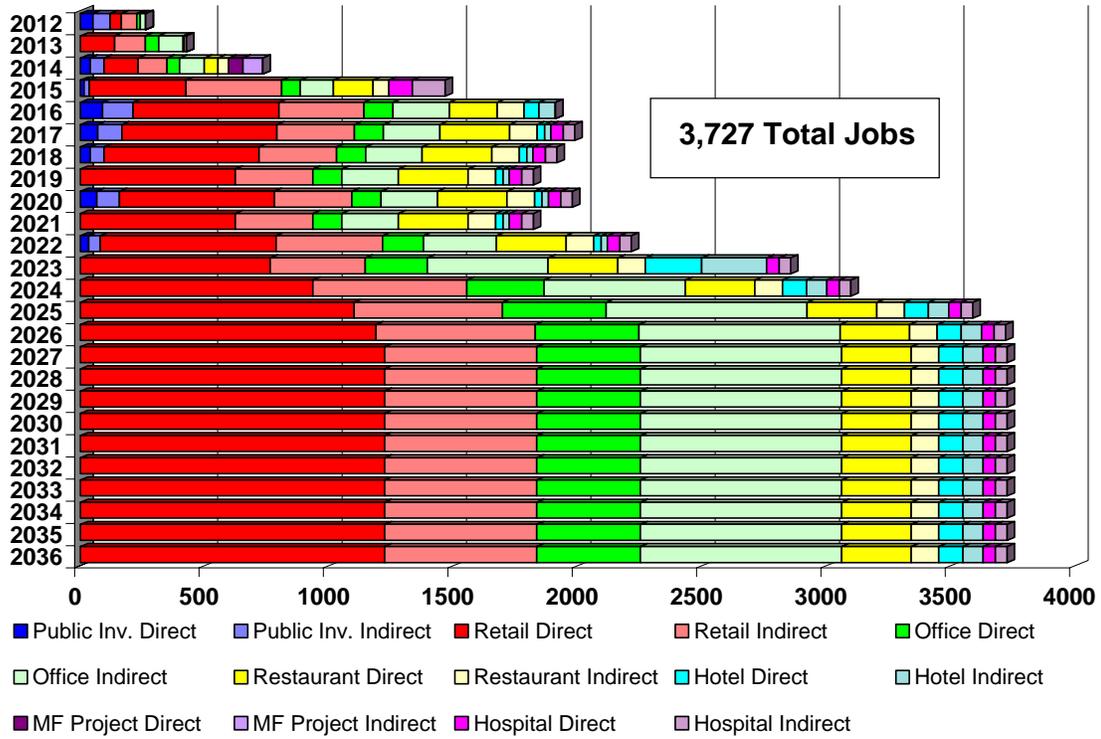
Direct employment refers to persons on the payroll of businesses located within the TIRZ boundaries, while indirect employment is generated by the purchase of goods and services by the development and the associated employees. Indirect employment can take place anywhere within the six-county Dallas Metropolitan Division (MD). Indirect employment as shown in the table below could add another 1,660 jobs, resulting in a total employment impact to the Dallas region of 3,727 new jobs.

The following employment totals are associated with each type of investment in the TIRZ:

**Sunnyvale TIRZ #1
Employment Impact at Full Development by 2027**

	Employment at 2027		
	New Direct Jobs	Indirect Jobs	Total
Public Investments	0	0	0
Retail	1,223	612	1,835
Office	417	809	1,226
Restaurants	280	111	391
Hotel	97	82	178
Multi-Family	0	0	0
Hospital Expansion	50	47	97
Total	2,067	1,660	3,727

Employment Impact, Sunnyvale TIRZ #1 at Full Development
2,067 New Direct Jobs, 1,660 Indirect Jobs, Total 3,727 jobs



Tax Revenue Impact - Cumulative 2012 through 2036: \$344.1 Million

Direct tax revenue impact refers to the taxes paid directly to applicable jurisdictions by the various businesses in the TIRZ, while indirect taxes are tax benefits to the state and local jurisdictions as a result of employment and other taxable spending.

Direct tax revenue streams may be available to investment or financing commitments under certain agreements, such as TIRZ financing. Indirect revenue streams are not investment-grade, but reflect the “ripple effect” of additional taxes which can potentially flow to each jurisdiction from the expenditures of businesses and employees.

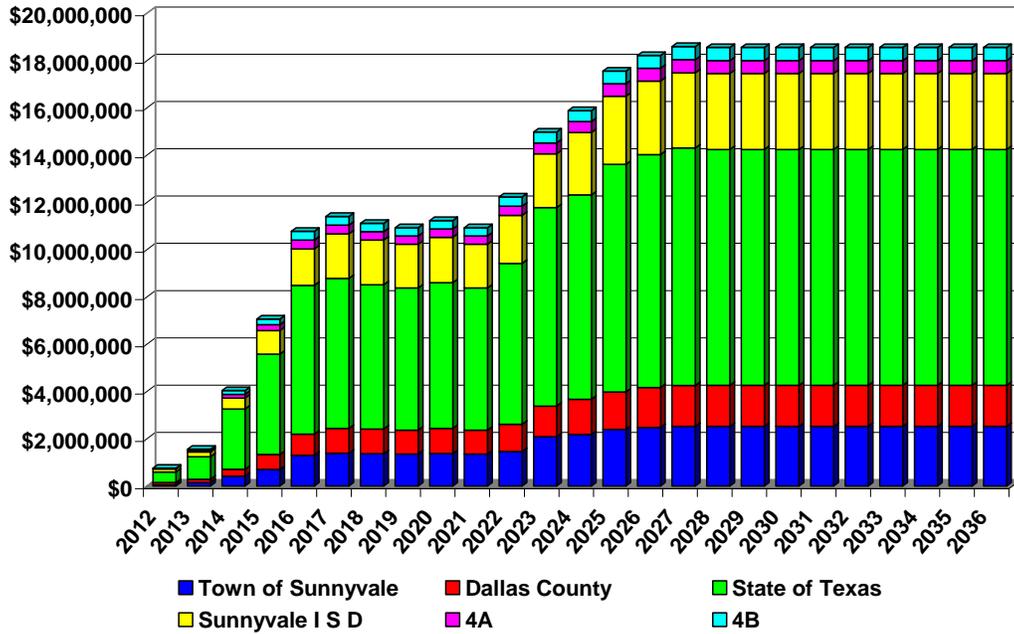
Revenue forecasts are based on 15 years of private development, also using constant 2011 dollars and tax rates, resulting in a conservative estimate of public revenue potential. As summarized in the following table, new tax revenue which could result from the assumed development activities over the next 25 years are as shown below, with direct and indirect taxes as generated by the facilities and staffing yielding **\$344.1 Million** in cumulative tax revenues to the following jurisdictions from 2012 through 2036:

**Sunnyvale TIRZ #1
Direct and Indirect Taxes
Cumulative 2012 through 2036**

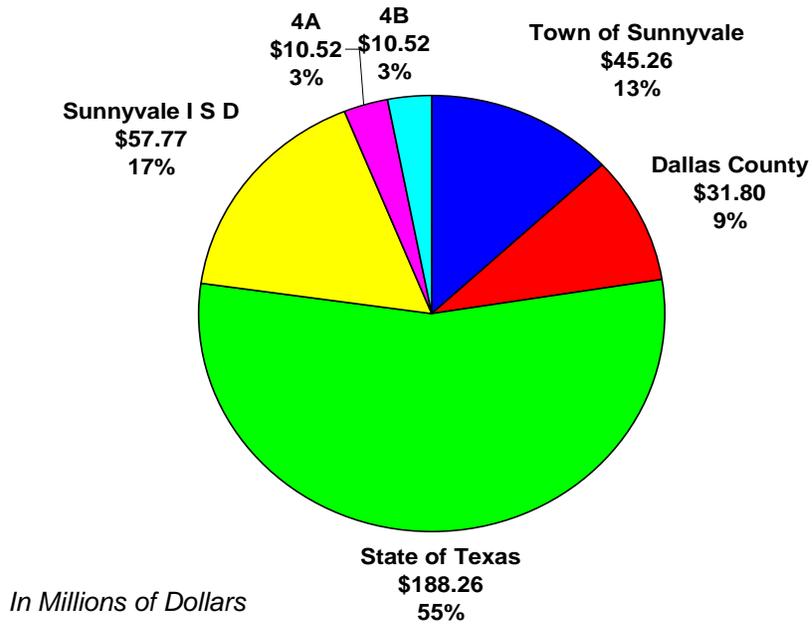
	Direct	Indirect	Total
Town of Sunnyvale	\$40,506,000	\$4,758,000	\$45,264,000
Dallas County	\$16,815,000	\$14,986,000	\$31,801,000
State of Texas	\$139,066,000	\$49,194,000	\$188,260,000
Sunnyvale I S D	\$38,009,000	\$19,761,000	\$57,770,000
4A	\$9,686,000	\$835,000	\$10,521,000
4B	\$9,686,000	\$835,000	\$10,521,000
TOTAL	\$253,768,000	\$90,369,000	\$344,137,000

Tax revenue potential from 15 years of development, shown over a 25-year horizon is also illustrated in the following graphics.

**Sunnyvale TIRZ #1
New Direct and Indirect Taxes, 2012 through 2036**



**Cumulative Direct and Indirect Taxes to Applicable Jurisdictions
Sunnyvale TIRZ #1 : \$344.1 Million**



METHODOLOGY

Detailed assumptions used for these analyses are provided as noted in Section 2 for this analysis. The types of impact examined in this report are defined as follows:

1. ***Economic Impact.*** Economic impact is the benefit to the general economy of the entire eight-county Dallas Metropolitan Division (MD) shown as a multiplier and generally referred to as the "economic ripple effect." This calculation uses U.S. Bureau of Economic Analysis Regional Input-Output Modeling System (RIMS II) multipliers specific to the Dallas MD.
2. ***Direct and Indirect Employment Impact.*** This economic impact analysis includes direct and indirect employment for both construction and operating phases. Direct employment refers to persons on the payroll of the facilities within the TIRZ, while indirect employment is generated by the purchases of goods and services by the facilities within the TIRZ and their employees.
3. ***Direct and Indirect Tax Revenue Impact.*** Direct tax revenue impact refers to the taxes paid by the TIRZ businesses, while indirect taxes are tax benefits to the state and local jurisdictions as a result of employment and other taxable spending. Direct tax revenue streams may be available to investment or financing commitments under certain agreements. Indirect revenue streams are not investment-grade, but reflect the "ripple effect" of potential taxes which can flow to each jurisdiction.

LIMITATIONS OF THE ASSUMPTIONS

- Total economic impact of the development extends beyond the Town of Sunnyvale and the Dallas MD, as some purchases are made outside the region.
- Employment of any part-time workers has been converted to "full time equivalent" positions (FTE) using a standard workweek and benefits.

- Models use a “constant dollar” analysis in 2012 dollar values, with no property value or tax increases, no depreciation, and no Consumer Price Index (CPI) or Cost of Living Adjustment (COLA) increases assumed.
- Analysis assumes local point of sale on taxable equipment and construction materials.
- Tax revenue impact does not include federal income tax on payroll or on the activities of the businesses in the TIRZ, which are determined as a tax on annual net profits or book values.
- No tax deferrals such as incentives, abatements or TIRZ participation are included in these calculations.

Flexible econometric models are now in place which may be modified at your request as you evaluate development and financing alternatives within the new TIRZ.

Thank you for the opportunity to be of service to the Town of Sunnyvale and the Sunnyvale 4A Economic Development Corporation. I look forward to our further discussions and may be reached at your convenience at (972) 238-8838.

Sincerely,



M. Elizabeth Morris
CEO / Chief Economist

Under Separate Cover:

1. TIRZ Boundary Maps
2. Financing Scenario Alternatives

Assumptions Used for this Analysis

Assumptions were compiled based on interviews with the property owner where possible, on land use category under existing zoning classification, and on potential market timing.

Any change in the assumptions will change the expected economic, employment and tax revenue outcome.

**Proposed TIRZ # 1
Sunnyvale, Texas
Impact Analysis
Preliminary Assumptions**

Public Investments

Added Capital Investments

Construction	\$40,320,000
Construction Workers	403

Retail

Added Capital Investments

Land	63.50 Acres	\$15,380,000
Building Construction	691,500 Square Feet	\$67,269,000
Furniture, Fixtures & Equipment		<u>\$18,647,500</u>
Total		\$101,296,500
Construction Workers		673

Annual Operating Costs at Full Development

Gross Retail Sales	\$88,597,500
Inventory	\$3,876,141
Wholesale Purchases	\$35,439,000

Annual Employment

Number of Employees as FTEs	1,223
Average Wages	\$28,000
Annual Payroll	\$34,244,000

Annual Purchases

Taxable Purchases & Services	\$2,323,700
Non Taxable Purchases	<u>\$2,904,625</u>
Total Purchases	\$5,228,325

**Proposed TIRZ # 1
Sunnyvale, Texas
Impact Analysis
Preliminary Assumptions**

Office

Added Capital Investments

Land	11.25 Acres	\$2,205,000
Building Construction	130,500 Square Feet	\$16,020,000
Furniture, Fixtures & Equipment		<u>\$3,666,667</u>
Total		\$21,891,667

Construction Workers		160
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Annual Operating Costs

Annual Employment at Full Development

Number of Employees as FTEs	417
Average Wages	\$34,149
Annual Payroll	\$14,240,000

Annual Purchases

Taxable Purchases	\$2,193,333
Non Taxable Purchases	<u>\$926,667</u>
Total Purchases	\$3,120,000

**Proposed TIRZ # 1
Sunnyvale, Texas
Impact Analysis
Preliminary Assumptions**

Restaurants

Added Capital Investments

Land	4.04 Acres	\$1,216,000
Building Construction	44,000 Square Feet	\$6,040,000
Furniture, Fixtures & Equipment		<u>\$3,280,000</u>
Total		\$10,536,000

Construction Workers		60
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Annual Operating Costs

Gross Retail Sales	\$15,200,000
Wholesale Purchases	\$6,080,000

Annual Employment

Number of Employees as FTEs	280
Average Wages	\$26,000
Annual Payroll	\$7,280,000

Annual Purchases

Taxable Purchases	\$892,000
Non Taxable Purchases	<u>\$1,728,000</u>
Total Purchases	\$2,620,000

**Proposed TIRZ # 1
Sunnyvale, Texas
Impact Analysis
Preliminary Assumptions**

Hotel

Added Capital Investments

Land	16.0 Acres	\$2,787,840
Building Construction	320 Rooms	\$16,000,000
Furniture, Fixtures & Equipment		<u>\$2,720,000</u>
Total		\$21,507,840

Construction Workers		160
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Annual Operating Costs

Hotel Room Revenue		\$9,044,700
Extended Stay (\$90, 70% Occ)		
Business Class (\$120, 70% Occ)		

Annual Employment

Number of Employees as FTEs		97
Average Wages		\$25,000
Annual Payroll		\$2,416,667

Annual Purchases

Taxable Purchases		\$723,576
Non Taxable Purchases		<u>\$904,470</u>
Total Purchases		\$1,628,046

MF Project

Added Capital Investments

Land	16.435 Acres	\$1,789,772
Multi-Family Building Construction	96 Units	\$4,896,000
Construction Workers		49

**Proposed TIRZ # 1 Scenario 1
Sunnyvale, Texas
Impact Analysis
Preliminary Assumptions**

Hospital

Added Capital Investments

Construction	\$9,500,000
Furniture, Fixtures & Equipment	<u>\$5,400,000</u>
Total	\$14,900,000
Construction Workers	95

Annual Operating Costs at Full Development

Annual Employment

Number of Employees as FTEs	50
Average Wages Excluding Benefits	\$50,000
Annual Payroll	\$2,500,000

**Proposed TIRZ # 1 Scenario 1
Sunnyvale, Texas
Impact Analysis
Preliminary Assumptions**

Employee Residence Assumptions

State of Texas	100%
Dallas County	60%
City of Sunnyvale	20%
Sunnyvale I S D	35%
4A	20%
4B	20%

Tax Assumptions

Property Taxes (per \$100 of Value)	Residential	Business Real Estate	Business Personal Property
Dallas County	\$0.62377	\$0.62377	\$0.62377
City of Sunnyvale	\$0.40796	\$0.40796	\$0.40796
Sunnyvale I S D	\$1.41000	\$1.41000	\$1.41000
Total	\$2.44173	\$2.44173	\$2.44173

Sales Taxes

State of Texas	6.25%
City of Sunnyvale	1.00%
4A	0.50%
4B	<u>0.50%</u>
Total	8.25%

Hotel Taxes

State of Texas	6.0%
City of Sunnyvale	<u>7.0%</u>
Total	13.0%

Assessed valuation is based on 100% of market value

Source: Dallas County Appraisal District website

Source: Texas Comptroller's Office, Sales Tax Dept, 1-800-252-5555

Town of Sunnyvale, Texas

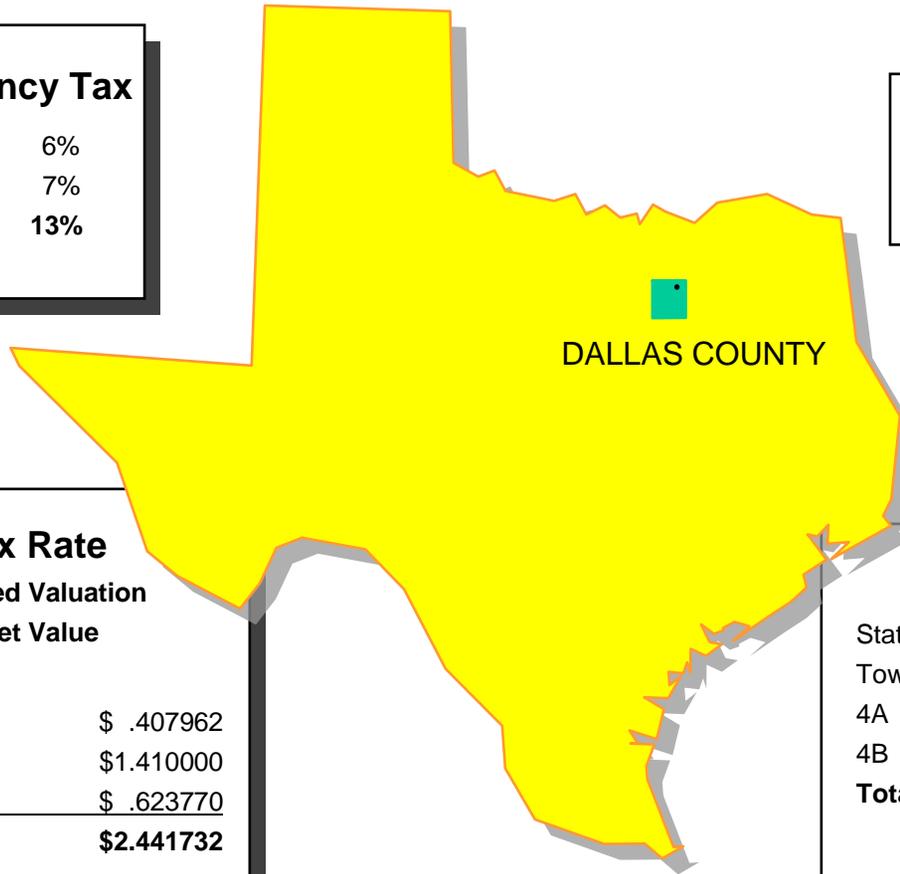
Applicable Tax Structure

Hotel Occupancy Tax

State of Texas	6%
City of Dallas	7%
Total	13%

Income Tax Rate

No Personal or
Corporate Income Tax



Property Tax Rate

Per \$100 of Assessed Valuation
at 100% of Market Value

Town of Sunnyvale	\$.407962
Sunnyvale ISD.	\$1.410000
Dallas County	\$.623770
Total	\$2.441732

Sales Tax Rate

State of Texas Sales Tax	6.25%
Town of Sunnyvale Sales Tax	1.00%
4A	.50%
4B	.50%
Total Sales Tax	8.25%

*No sales tax is charged on
manufacturing equipment.*

Total Taxable Value Estimates

**SUNNYVALE TIRZ #1
TOTAL TAXABLE VALUE ESTIMATES**

TOTAL TAXABLE VALUE					
	Total Land	Total Building	Total Equipment	Total Inventory	Total Value
2012	\$0	\$0	\$0	\$0	\$0
2013	\$0	\$5,100,000	\$0	\$0	\$5,100,000
2014	\$1,125,000	\$12,002,000	\$635,417	\$205,078	\$13,967,495
2015	\$2,053,000	\$23,392,000	\$2,725,417	\$758,953	\$28,929,370
2016	\$5,562,772	\$51,442,000	\$3,927,917	\$1,005,047	\$61,937,735
2017	\$11,985,172	\$61,336,000	\$9,504,583	\$1,989,422	\$84,815,177
2018	\$13,513,172	\$61,336,000	\$10,907,083	\$2,235,516	\$87,991,770
2019	\$13,513,172	\$61,336,000	\$10,907,083	\$2,235,516	\$87,991,770
2020	\$13,513,172	\$61,336,000	\$10,907,083	\$2,235,516	\$87,991,770
2021	\$13,513,172	\$61,336,000	\$10,907,083	\$2,235,516	\$87,991,770
2022	\$13,513,172	\$61,336,000	\$10,907,083	\$2,235,516	\$87,991,770
2023	\$13,513,172	\$72,556,000	\$10,907,083	\$2,235,516	\$99,211,770
2024	\$16,958,612	\$83,606,000	\$13,315,417	\$2,618,328	\$116,498,356
2025	\$16,958,612	\$103,292,000	\$13,315,417	\$2,618,328	\$136,184,356
2026	\$21,290,612	\$107,678,000	\$15,769,583	\$3,400,359	\$148,138,554
2027	\$22,322,612	\$112,166,000	\$16,307,083	\$3,635,516	\$154,431,210
2028	\$23,378,612	\$112,166,000	\$16,857,083	\$3,876,141	\$156,277,835
2029	\$23,378,612	\$112,166,000	\$16,857,083	\$3,876,141	\$156,277,835
2030	\$23,378,612	\$112,166,000	\$16,857,083	\$3,876,141	\$156,277,835
2031	\$23,378,612	\$112,166,000	\$16,857,083	\$3,876,141	\$156,277,835
2032	\$23,378,612	\$112,166,000	\$16,857,083	\$3,876,141	\$156,277,835
2033	\$23,378,612	\$112,166,000	\$16,857,083	\$3,876,141	\$156,277,835
2034	\$23,378,612	\$112,166,000	\$16,857,083	\$3,876,141	\$156,277,835
2035	\$23,378,612	\$112,166,000	\$16,857,083	\$3,876,141	\$156,277,835
2036	\$23,378,612	\$112,166,000	\$16,857,083	\$3,876,141	\$156,277,835

ANNUAL ADDED VALUE					
	Added Land	Added Building	Added Equipment	Added Inventory	Total Added Value
2012	\$0	\$0	\$0	\$0	\$0
2013	\$0	\$5,100,000	\$0	\$0	\$5,100,000
2014	\$1,125,000	\$6,902,000	\$635,417	\$205,078	\$8,867,495
2015	\$928,000	\$11,390,000	\$2,090,000	\$553,875	\$14,961,875
2016	\$3,509,772	\$28,050,000	\$1,202,500	\$246,094	\$33,008,365
2017	\$6,422,400	\$9,894,000	\$5,576,667	\$984,375	\$22,877,442
2018	\$1,528,000	\$0	\$1,402,500	\$246,094	\$3,176,594
2019	\$0	\$0	\$0	\$0	\$0
2020	\$0	\$0	\$0	\$0	\$0
2021	\$0	\$0	\$0	\$0	\$0
2022	\$0	\$0	\$0	\$0	\$0
2023	\$0	\$11,220,000	\$0	\$0	\$11,220,000
2024	\$3,445,440	\$11,050,000	\$2,408,333	\$382,813	\$17,286,586
2025	\$0	\$19,686,000	\$0	\$0	\$19,686,000
2026	\$4,332,000	\$4,386,000	\$2,454,167	\$782,031	\$11,954,198
2027	\$1,032,000	\$4,488,000	\$537,500	\$235,156	\$6,292,656
2028	\$1,056,000	\$0	\$550,000	\$240,625	\$1,846,625
2029	\$0	\$0	\$0	\$0	\$0
2030	\$0	\$0	\$0	\$0	\$0
2031	\$0	\$0	\$0	\$0	\$0
2032	\$0	\$0	\$0	\$0	\$0
2033	\$0	\$0	\$0	\$0	\$0
2034	\$0	\$0	\$0	\$0	\$0
2035	\$0	\$0	\$0	\$0	\$0
2036	\$0	\$0	\$0	\$0	\$0
	\$23,378,612	\$112,166,000	\$16,857,083	\$3,876,141	\$156,277,835

Taxable Retail and Hotel Sales Estimates

**SUNNYVALE TIRZ #1
TAXABLE RETAIL AND HOTEL SALES ESTIMATES**

	Retail	Restaurant	Total Retail Sales	Hotel Room Sales
2012	\$0	\$0	\$0	\$0
2013	\$4,687,500	\$0	\$4,687,500	\$0
2014	\$17,347,500	\$1,600,000	\$18,947,500	\$0
2015	\$22,972,500	\$8,000,000	\$30,972,500	\$0
2016	\$45,472,500	\$8,000,000	\$53,472,500	\$2,912,700
2017	\$51,097,500	\$15,200,000	\$66,297,500	\$2,912,700
2018	\$51,097,500	\$15,200,000	\$66,297,500	\$2,912,700
2019	\$51,097,500	\$15,200,000	\$66,297,500	\$2,912,700
2020	\$51,097,500	\$15,200,000	\$66,297,500	\$2,912,700
2021	\$51,097,500	\$15,200,000	\$66,297,500	\$2,912,700
2022	\$51,097,500	\$15,200,000	\$66,297,500	\$2,912,700
2023	\$59,847,500	\$15,200,000	\$75,047,500	\$9,044,700
2024	\$59,847,500	\$15,200,000	\$75,047,500	\$9,044,700
2025	\$77,722,500	\$15,200,000	\$92,922,500	\$9,044,700
2026	\$83,097,500	\$15,200,000	\$98,297,500	\$9,044,700
2027	\$88,597,500	\$15,200,000	\$103,797,500	\$9,044,700
2028	\$88,597,500	\$15,200,000	\$103,797,500	\$9,044,700
2029	\$88,597,500	\$15,200,000	\$103,797,500	\$9,044,700
2030	\$88,597,500	\$15,200,000	\$103,797,500	\$9,044,700
2031	\$88,597,500	\$15,200,000	\$103,797,500	\$9,044,700
2032	\$88,597,500	\$15,200,000	\$103,797,500	\$9,044,700
2033	\$88,597,500	\$15,200,000	\$103,797,500	\$9,044,700
2034	\$88,597,500	\$15,200,000	\$103,797,500	\$9,044,700
2035	\$88,597,500	\$15,200,000	\$103,797,500	\$9,044,700
2036	\$88,597,500	\$15,200,000	\$103,797,500	\$9,044,700

TIRZ Revenue Detail

**Direct Tax Revenue Only
By Applicable Jurisdiction
and In Summary**

Town of Sunnyvale
Proposed TIRZ # 1
All Direct Taxes by Type

Town of Sunnyvale	\$0.4080	\$0.4080	\$0.4080	1.00%	7.00%	
	Ad Valorem	Business Personal Property	Inventory	Sales Tax	Hotel Occupancy Tax	TOTAL
Year						
2012	\$0	\$0	\$0	\$15,000	\$0	\$15,000
2013	\$20,806	\$0	\$0	\$67,609	\$0	\$88,415
2014	\$53,553	\$2,592	\$837	\$224,067	\$0	\$281,049
2015	\$103,806	\$11,119	\$3,096	\$370,684	\$0	\$488,705
2016	\$232,558	\$16,024	\$4,100	\$567,165	\$203,889	\$1,023,737
2017	\$299,123	\$38,775	\$8,116	\$665,007	\$203,889	\$1,214,910
2018	\$305,356	\$44,497	\$9,120	\$664,446	\$203,889	\$1,227,308
2019	\$305,356	\$44,497	\$9,120	\$664,446	\$203,889	\$1,227,308
2020	\$305,356	\$44,497	\$9,120	\$664,446	\$203,889	\$1,227,308
2021	\$305,356	\$44,497	\$9,120	\$664,446	\$203,889	\$1,227,308
2022	\$305,356	\$44,497	\$9,120	\$697,446	\$203,889	\$1,260,308
2023	\$351,130	\$44,497	\$9,120	\$786,134	\$633,129	\$1,824,010
2024	\$410,265	\$54,322	\$10,682	\$810,571	\$633,129	\$1,918,969
2025	\$490,577	\$54,322	\$10,682	\$946,008	\$633,129	\$2,134,717
2026	\$526,143	\$64,334	\$13,872	\$999,373	\$633,129	\$2,236,851
2027	\$548,662	\$66,527	\$14,832	\$1,041,261	\$633,129	\$2,304,411
2028	\$552,971	\$68,770	\$15,813	\$1,041,041	\$633,129	\$2,311,724
2029	\$552,971	\$68,770	\$15,813	\$1,041,041	\$633,129	\$2,311,724
2030	\$552,971	\$68,770	\$15,813	\$1,041,041	\$633,129	\$2,311,724
2031	\$552,971	\$68,770	\$15,813	\$1,041,041	\$633,129	\$2,311,724
2032	\$552,971	\$68,770	\$15,813	\$1,041,041	\$633,129	\$2,311,724
2033	\$552,971	\$68,770	\$15,813	\$1,041,041	\$633,129	\$2,311,724
2034	\$552,971	\$68,770	\$15,813	\$1,041,041	\$633,129	\$2,311,724
2035	\$552,971	\$68,770	\$15,813	\$1,041,041	\$633,129	\$2,311,724
2036	\$552,971	\$68,770	\$15,813	\$1,041,041	\$633,129	\$2,311,724
TOTALS	\$9,540,138	\$1,193,930	\$263,255	\$19,217,481	\$10,291,029	\$40,505,833

Dallas County
Proposed TIRZ # 1
All Direct Taxes by Type

	Dallas County	\$0.6238	\$0.6238	\$0.6238			
		Business	Personal	Inventory	Sales Tax	Hotel	TOTAL
Year	Ad Valorem	Property	Property			Occupancy	
						Tax	
2012	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2013	\$31,812	\$0	\$0	\$0	\$0	\$0	\$31,812
2014	\$81,882	\$3,964	\$1,279	\$0	\$0	\$0	\$87,125
2015	\$158,718	\$17,000	\$4,734	\$0	\$0	\$0	\$180,453
2016	\$355,579	\$24,501	\$6,269	\$0	\$0	\$0	\$386,349
2017	\$457,355	\$59,287	\$12,409	\$0	\$0	\$0	\$529,052
2018	\$466,887	\$68,035	\$13,944	\$0	\$0	\$0	\$548,866
2019	\$466,887	\$68,035	\$13,944	\$0	\$0	\$0	\$548,866
2020	\$466,887	\$68,035	\$13,944	\$0	\$0	\$0	\$548,866
2021	\$466,887	\$68,035	\$13,944	\$0	\$0	\$0	\$548,866
2022	\$466,887	\$68,035	\$13,944	\$0	\$0	\$0	\$548,866
2023	\$536,874	\$68,035	\$13,944	\$0	\$0	\$0	\$618,853
2024	\$627,292	\$83,058	\$16,332	\$0	\$0	\$0	\$726,682
2025	\$750,087	\$83,058	\$16,332	\$0	\$0	\$0	\$849,477
2026	\$804,468	\$98,366	\$21,210	\$0	\$0	\$0	\$924,044
2027	\$838,900	\$101,719	\$22,677	\$0	\$0	\$0	\$963,296
2028	\$845,487	\$105,149	\$24,178	\$0	\$0	\$0	\$974,814
2029	\$845,487	\$105,149	\$24,178	\$0	\$0	\$0	\$974,814
2030	\$845,487	\$105,149	\$24,178	\$0	\$0	\$0	\$974,814
2031	\$845,487	\$105,149	\$24,178	\$0	\$0	\$0	\$974,814
2032	\$845,487	\$105,149	\$24,178	\$0	\$0	\$0	\$974,814
2033	\$845,487	\$105,149	\$24,178	\$0	\$0	\$0	\$974,814
2034	\$845,487	\$105,149	\$24,178	\$0	\$0	\$0	\$974,814
2035	\$845,487	\$105,149	\$24,178	\$0	\$0	\$0	\$974,814
2036	\$845,487	\$105,149	\$24,178	\$0	\$0	\$0	\$974,814
TOTALS	\$14,586,780	\$1,825,507	\$402,515	\$0	\$0	\$0	\$16,814,802

Sunnyvale I S D
Proposed TIRZ # 1
All Direct Taxes by Type

Sunnyvale I S D	\$1.41000	\$1.41000	\$1.41000			
Year	Ad Valorem	Business Personal Property	Inventory	Sales Tax	Hotel Occupancy Tax	TOTAL
2012	\$0	\$0	\$0	\$0	\$0	\$0
2013	\$71,910	\$0	\$0	\$0	\$0	\$71,910
2014	\$185,091	\$8,959	\$2,892	\$0	\$0	\$196,942
2015	\$358,775	\$38,428	\$10,701	\$0	\$0	\$407,904
2016	\$803,767	\$55,384	\$14,171	\$0	\$0	\$873,322
2017	\$1,033,829	\$134,015	\$28,051	\$0	\$0	\$1,195,894
2018	\$1,055,373	\$153,790	\$31,521	\$0	\$0	\$1,240,684
2019	\$1,055,373	\$153,790	\$31,521	\$0	\$0	\$1,240,684
2020	\$1,055,373	\$153,790	\$31,521	\$0	\$0	\$1,240,684
2021	\$1,055,373	\$153,790	\$31,521	\$0	\$0	\$1,240,684
2022	\$1,055,373	\$153,790	\$31,521	\$0	\$0	\$1,240,684
2023	\$1,213,575	\$153,790	\$31,521	\$0	\$0	\$1,398,886
2024	\$1,417,961	\$187,747	\$36,918	\$0	\$0	\$1,642,627
2025	\$1,695,534	\$187,747	\$36,918	\$0	\$0	\$1,920,199
2026	\$1,818,457	\$222,351	\$47,945	\$0	\$0	\$2,088,754
2027	\$1,896,289	\$229,930	\$51,261	\$0	\$0	\$2,177,480
2028	\$1,911,179	\$237,685	\$54,654	\$0	\$0	\$2,203,517
2029	\$1,911,179	\$237,685	\$54,654	\$0	\$0	\$2,203,517
2030	\$1,911,179	\$237,685	\$54,654	\$0	\$0	\$2,203,517
2031	\$1,911,179	\$237,685	\$54,654	\$0	\$0	\$2,203,517
2032	\$1,911,179	\$237,685	\$54,654	\$0	\$0	\$2,203,517
2033	\$1,911,179	\$237,685	\$54,654	\$0	\$0	\$2,203,517
2034	\$1,911,179	\$237,685	\$54,654	\$0	\$0	\$2,203,517
2035	\$1,911,179	\$237,685	\$54,654	\$0	\$0	\$2,203,517
2036	\$1,911,179	\$237,685	\$54,654	\$0	\$0	\$2,203,517
TOTALS	\$32,972,666	\$4,126,465	\$909,864	\$0	\$0	\$38,008,995

State of Texas
Proposed TIRZ # 1
All Direct Taxes by Type

State of Texas	\$0.0000	\$0.0000	\$0.0000	6.25%	6.00%	
	Ad Valorem	Business Personal Property	Inventory	Sales Tax	Hotel Occupancy Tax	TOTAL
Year						
2012	\$0	\$0	\$0	\$187,500	\$0	\$187,500
2013	\$0	\$0	\$0	\$648,594	\$0	\$648,594
2014	\$0	\$0	\$0	\$1,896,242	\$0	\$1,896,242
2015	\$0	\$0	\$0	\$2,895,804	\$0	\$2,895,804
2016	\$0	\$0	\$0	\$4,541,555	\$174,762	\$4,716,317
2017	\$0	\$0	\$0	\$4,502,784	\$174,762	\$4,677,546
2018	\$0	\$0	\$0	\$4,327,472	\$174,762	\$4,502,234
2019	\$0	\$0	\$0	\$4,327,472	\$174,762	\$4,502,234
2020	\$0	\$0	\$0	\$4,327,472	\$174,762	\$4,502,234
2021	\$0	\$0	\$0	\$4,327,472	\$174,762	\$4,502,234
2022	\$0	\$0	\$0	\$4,739,972	\$174,762	\$4,914,734
2023	\$0	\$0	\$0	\$5,672,257	\$542,682	\$6,214,939
2024	\$0	\$0	\$0	\$5,688,715	\$542,682	\$6,231,397
2025	\$0	\$0	\$0	\$6,638,303	\$542,682	\$7,180,985
2026	\$0	\$0	\$0	\$6,748,619	\$542,682	\$7,291,301
2027	\$0	\$0	\$0	\$6,939,382	\$542,682	\$7,482,064
2028	\$0	\$0	\$0	\$6,870,632	\$542,682	\$7,413,314
2029	\$0	\$0	\$0	\$6,870,632	\$542,682	\$7,413,314
2030	\$0	\$0	\$0	\$6,870,632	\$542,682	\$7,413,314
2031	\$0	\$0	\$0	\$6,870,632	\$542,682	\$7,413,314
2032	\$0	\$0	\$0	\$6,870,632	\$542,682	\$7,413,314
2033	\$0	\$0	\$0	\$6,870,632	\$542,682	\$7,413,314
2034	\$0	\$0	\$0	\$6,870,632	\$542,682	\$7,413,314
2035	\$0	\$0	\$0	\$6,870,632	\$542,682	\$7,413,314
2036	\$0	\$0	\$0	\$6,870,632	\$542,682	\$7,413,314
TOTALS	\$0	\$0	\$0	\$130,245,301	\$8,820,882	\$139,066,183

4A**Proposed TIRZ # 1
All Direct Taxes by Type**

4A	\$0.0000	\$0.0000	\$0.0000	0.50%	N/A	
	Ad Valorem	Business Personal Property	Inventory	Sales Tax	Hotel Occupancy Tax	TOTAL
Year						
2012	\$0	\$0	\$0	\$7,500	\$0	\$7,500
2013	\$0	\$0	\$0	\$34,074	\$0	\$34,074
2014	\$0	\$0	\$0	\$112,418	\$0	\$112,418
2015	\$0	\$0	\$0	\$186,058	\$0	\$186,058
2016	\$0	\$0	\$0	\$285,247	\$0	\$285,247
2017	\$0	\$0	\$0	\$334,710	\$0	\$334,710
2018	\$0	\$0	\$0	\$334,430	\$0	\$334,430
2019	\$0	\$0	\$0	\$334,430	\$0	\$334,430
2020	\$0	\$0	\$0	\$334,430	\$0	\$334,430
2021	\$0	\$0	\$0	\$334,430	\$0	\$334,430
2022	\$0	\$0	\$0	\$350,930	\$0	\$350,930
2023	\$0	\$0	\$0	\$396,361	\$0	\$396,361
2024	\$0	\$0	\$0	\$408,579	\$0	\$408,579
2025	\$0	\$0	\$0	\$477,355	\$0	\$477,355
2026	\$0	\$0	\$0	\$504,160	\$0	\$504,160
2027	\$0	\$0	\$0	\$525,230	\$0	\$525,230
2028	\$0	\$0	\$0	\$525,120	\$0	\$525,120
2029	\$0	\$0	\$0	\$525,120	\$0	\$525,120
2030	\$0	\$0	\$0	\$525,120	\$0	\$525,120
2031	\$0	\$0	\$0	\$525,120	\$0	\$525,120
2032	\$0	\$0	\$0	\$525,120	\$0	\$525,120
2033	\$0	\$0	\$0	\$525,120	\$0	\$525,120
2034	\$0	\$0	\$0	\$525,120	\$0	\$525,120
2035	\$0	\$0	\$0	\$525,120	\$0	\$525,120
2036	\$0	\$0	\$0	\$525,120	\$0	\$525,120
TOTALS	\$0	\$0	\$0	\$9,686,422	\$0	\$9,686,422

4B**Proposed TIRZ # 1
All Direct Taxes by Type**

4B	\$0.0000	\$0.0000	\$0.0000	0.50%	N/A	
	Ad Valorem	Business Personal Property	Inventory	Sales Tax	Hotel Occupancy Tax	TOTAL
Year						
2012	\$0	\$0	\$0	\$7,500	\$0	\$7,500
2013	\$0	\$0	\$0	\$34,074	\$0	\$34,074
2014	\$0	\$0	\$0	\$112,418	\$0	\$112,418
2015	\$0	\$0	\$0	\$186,058	\$0	\$186,058
2016	\$0	\$0	\$0	\$285,247	\$0	\$285,247
2017	\$0	\$0	\$0	\$334,710	\$0	\$334,710
2018	\$0	\$0	\$0	\$334,430	\$0	\$334,430
2019	\$0	\$0	\$0	\$334,430	\$0	\$334,430
2020	\$0	\$0	\$0	\$334,430	\$0	\$334,430
2021	\$0	\$0	\$0	\$334,430	\$0	\$334,430
2022	\$0	\$0	\$0	\$350,930	\$0	\$350,930
2023	\$0	\$0	\$0	\$396,361	\$0	\$396,361
2024	\$0	\$0	\$0	\$408,579	\$0	\$408,579
2025	\$0	\$0	\$0	\$477,355	\$0	\$477,355
2026	\$0	\$0	\$0	\$504,160	\$0	\$504,160
2027	\$0	\$0	\$0	\$525,230	\$0	\$525,230
2028	\$0	\$0	\$0	\$525,120	\$0	\$525,120
2029	\$0	\$0	\$0	\$525,120	\$0	\$525,120
2030	\$0	\$0	\$0	\$525,120	\$0	\$525,120
2031	\$0	\$0	\$0	\$525,120	\$0	\$525,120
2032	\$0	\$0	\$0	\$525,120	\$0	\$525,120
2033	\$0	\$0	\$0	\$525,120	\$0	\$525,120
2034	\$0	\$0	\$0	\$525,120	\$0	\$525,120
2035	\$0	\$0	\$0	\$525,120	\$0	\$525,120
2036	\$0	\$0	\$0	\$525,120	\$0	\$525,120
TOTALS	\$0	\$0	\$0	\$9,686,422	\$0	\$9,686,422

Proposed TIRZ # 1

All Jurisdictions

All Direct Taxes by Type

	\$2.4417	\$2.4417	\$2.4417	8.25%	13.00%	
		Business			Hotel	
		Personal			Occupancy	
Year	Ad Valorem	Property	Inventory	Sales Tax	Tax	TOTAL
2012	\$0	\$0	\$0	\$217,500	\$0	\$217,500
2013	\$124,528	\$0	\$0	\$784,350	\$0	\$908,878
2014	\$320,526	\$15,515	\$5,007	\$2,345,145	\$0	\$2,686,193
2015	\$621,299	\$66,547	\$18,532	\$3,638,605	\$0	\$4,344,982
2016	\$1,391,904	\$95,909	\$24,541	\$5,679,214	\$378,651	\$7,570,219
2017	\$1,790,307	\$232,076	\$48,576	\$5,837,211	\$378,651	\$8,286,822
2018	\$1,827,616	\$266,322	\$54,585	\$5,660,777	\$378,651	\$8,187,951
2019	\$1,827,616	\$266,322	\$54,585	\$5,660,777	\$378,651	\$8,187,951
2020	\$1,827,616	\$266,322	\$54,585	\$5,660,777	\$378,651	\$8,187,951
2021	\$1,827,616	\$266,322	\$54,585	\$5,660,777	\$378,651	\$8,187,951
2022	\$1,827,616	\$266,322	\$54,585	\$6,139,277	\$378,651	\$8,666,451
2023	\$2,101,579	\$266,322	\$54,585	\$7,251,113	\$1,175,811	\$10,849,410
2024	\$2,455,518	\$325,127	\$63,933	\$7,316,445	\$1,175,811	\$11,336,834
2025	\$2,936,198	\$325,127	\$63,933	\$8,539,021	\$1,175,811	\$13,040,089
2026	\$3,149,068	\$385,051	\$83,028	\$8,756,313	\$1,175,811	\$13,549,270
2027	\$3,283,851	\$398,175	\$88,770	\$9,031,103	\$1,175,811	\$13,977,711
2028	\$3,309,636	\$411,605	\$94,645	\$8,961,913	\$1,175,811	\$13,953,610
2029	\$3,309,636	\$411,605	\$94,645	\$8,961,913	\$1,175,811	\$13,953,610
2030	\$3,309,636	\$411,605	\$94,645	\$8,961,913	\$1,175,811	\$13,953,610
2031	\$3,309,636	\$411,605	\$94,645	\$8,961,913	\$1,175,811	\$13,953,610
2032	\$3,309,636	\$411,605	\$94,645	\$8,961,913	\$1,175,811	\$13,953,610
2033	\$3,309,636	\$411,605	\$94,645	\$8,961,913	\$1,175,811	\$13,953,610
2034	\$3,309,636	\$411,605	\$94,645	\$8,961,913	\$1,175,811	\$13,953,610
2035	\$3,309,636	\$411,605	\$94,645	\$8,961,913	\$1,175,811	\$13,953,610
2036	\$3,309,636	\$411,605	\$94,645	\$8,961,913	\$1,175,811	\$13,953,610
TOTAL	\$57,099,583	\$7,145,902	\$1,575,635	\$168,835,625	\$19,111,911	\$253,768,656



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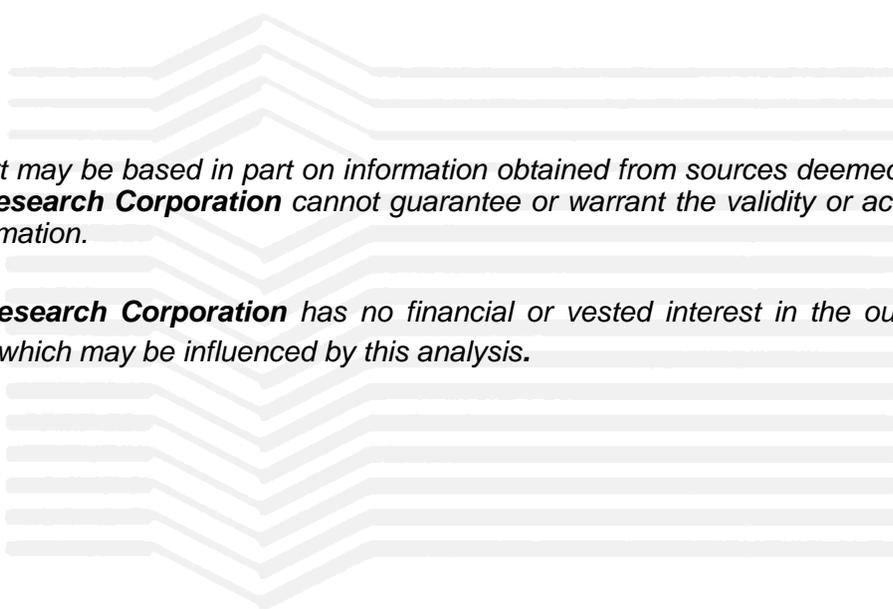
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