

**Iowa Colony Development Authority
Board of Directors
Meeting**

ICDA Board Meeting
Thu, Sep 17, 2020 6:00 PM - 7:00 PM (CDT)

Please join my meeting from your computer, tablet or smartphone.
<https://global.gotomeeting.com/join/151009373>

You can also dial in using your phone.
United States (Toll Free): [1 866 899 4679](tel:18668994679)

Access Code: 151-009-373

New to GoToMeeting? Get the app now and be ready when your first meeting starts: <https://global.gotomeeting.com/install/151009373>

Board Minutes

**September 17, 2020
6:00 p.m.**

1. Call to Order.

Chair Byrum-Bratsen called the meeting to order on Go To Meeting, with a quorum present. The following members were absent: Patrick O'Day and Carol Wall.

2. Pledge of Allegiance.

Chair Byrum-Bratsen led the group in the Pledge of Allegiance to the U.S and Texas flags.

3. Citizen comments.

There were no comments from the public.

4. Consideration and approval of Minutes of the June 18, 2020 meeting.

Brenda Dillon made a motion to approve the minutes of the June 18, 2020 ICDA Board meeting. Leon Davis seconded the motion and it carried unanimously.

**Iowa Colony Development Authority
Board of Directors
Meeting**

5. Consideration and possible action to approve the following related to Bond Series 2020.

a. Receive report on sale of bonds.

Chair Byrum-Bratsen called on Drew Masterson of Masterson Advisors to report on the status of the bond sale.

b. Approve Developer Reimbursement Audit.

Brenda Dillon made a motion to approve the Developer Reimbursement Audit submitted by McGrath & Company. Leon Davis seconded the motion and it carried unanimously.

c. Authorize payment to the developer.

Brenda Dillon made a motion to authorize payment of bond proceeds to the developer as reimbursement for expenses, in accordance with the Developer Reimbursement Audit. Leon Davis seconded the motion and it carried unanimously.

6. Consideration and possible action to authorize the engagement of Whitley Penn for the 2020 audit.

Brenda Dillon made a motion to approve the letter of engagement with Whitley Penn for the 2020 audit. Leon Davis seconded the motion and it carried unanimously.

7. Consideration and possible action to approve the financials and invoices since the June 18, 2020 meeting.

Leon Davis made a motion to approve the financials and invoices since the June 18, 2020 meeting. Brenda Dillon seconded the motion and it carried unanimously.

8. Report on the status of the Meridiana development.

Brian Aarseth made a report on the status of the Meridiana development. Continuing development. Sales have been the best year for the project. Brining on a five acre park for residents. They have moved to the east side of Chocolate Bayou toward the new junior high.

9. Staff Reports.

Ron Cox reported the City has assumed the maintenance of the park.

**Iowa Colony Development Authority
Board of Directors
Meeting**

10. Adjourn.

Leon Davis made a motion to adjourn. Brenda Dillon seconded the motion and the meeting adjourned at 6:32 P.m.

Passed and approved this _____ day of _____, 2020.

Brenda Dillon, Board Secretary

Copy



Iowa Colony Development Authority
1281 Brittmoore Rd.
Houston, TX 77043

Date	Invoice #
9/30/2020	65750

[illegible]

Total Outstanding Balance \$4,453.16



Iowa Colony Development Authority
1281 Brittmoore Rd.
Houston, TX 77043

Date	Invoice #
12/31/2020	67301

[illegible]

Total Outstanding Balance \$1,778.80

From: Steven Byrum-Bratsen sbyrum@iowacolonytx.gov
Subject: Fwd: Order Confirmation (#594236)
Date: October 12, 2020 at 6:14 PM
To: Ronald Cox rcoc@roncoxconsulting.com

SB

----- Forwarded message -----
From: <continuinged@txstate.edu>
Date: Mon, Oct 12, 2020 at 6:09 PM
Subject: Order Confirmation (#594236)
To: <sbyrum@iowacolonytx.gov>

You have received this email from continuinged@txstate.edu in response to your Order.

Order Receipt

Thank you for your interest in the Public Funds Investment Act Course!

We will contact you soon with your password, your books and further instructions. If you have any questions regarding the registration, please contact Ms. Marilyn K Balanoff at mb39@txstate.edu. During your studies, if you have questions you may contact the course instructor, Leita Hart, at leita@leilahart.com.

Order:594236
Terminal Id:DEVICE_ID
Store:Public Funds Investment Act
Date/Time:October 12, 2020 6:09:45 PM CDT
Total:\$300.00

Billed To:
Steven Byrum-Bratsen

Contact Email:
sbyrum@iowacolonytx.gov

Payment Information:
Payment Type:Credit Card

Shipping Information:

Shipping Information:584111
Delivery Method:None

Item

PFIA Training Registration

Courses: Risk and Diversification (2 hours)
Courses: The Act (2 hours)
Courses: Fraud (3 hours)
Courses: Investment Policy (2 hours)
Courses: Investment Pools (1 hour)
Total hours selected above: 10 Hours

Name: Steven Bratsen

Job Title: Board Chair

Organization: Iowa Colony Development

Authority

Address:

City, State and Zip:

Telephone:

Participant Email Address:

sbyrum@iowacolonytx.gov

Unit Price	Detail Total
\$0.00	\$300.00

\$300.00

Subtotal: \$300.00

Tax:	\$0.00
Total:	\$300.00

Return Policy Agreement:

No refunds will be given. Depending on circumstances, you may be granted an extension to complete your training.

For questions, comments, or Order status, send email to continuinged@txstate.edu and refer to Order 594236. Visit us [online](#).

Copy



The Muller Law Group, PLLC

202 Century Square Boulevard
Sugar Land, TX 77478
Phone: 281-500-4682
Email: rhonda@mullerlawgroup.com

INVOICE

Invoice # 5181
Date: 12/04/2020
Due On: 01/03/2021

Iowa Colony Development Authority Tax Increment Reinvestment Zone No. 2

ICDA000-General

Services

Date	Professional	Description	Hours
11/03/2020	Joel Cleveland	Emails with David Patterson and Matt Lawson regarding waiver of special appraisal for Annexed Area.	0.25
Hours Subtotal			0.25
Fees			\$87.50

Expenses

Type	Date	Description	Total
Expense	07/17/2020	Courier: Iowa Colony City Hall	\$35.00
Expense	09/30/2020	Other: Secretary of State-Document Request	\$16.00
Expenses			\$51.00
Hours Total			0.25
Subtotal			\$138.50
Total Amount Due			\$138.50

Please make all amounts payable to: The Muller Law Group, PLLC

Please include the invoice number as an additional reference so we may accurately identify and apply your payment. Thank you.

**Iowa Colony Development Authority
Board of Directors
Meeting**

THIS NOTICE IS POSTED PURSUANT TO THE TEXAS OPEN MEETING ACT (CHAPTER 551) OF THE TEXAS GOVERNMENT CODE. THE BOARD OF DIRECTORS OF THE IOWA COLONY DEVELOPMENT AUTHORITY (THE "AUTHORITY") WILL HOLD A MEETING ON March 4, 2021 AT 6:00 P.M., VIA VIDEO/TELECONFERENCE FOR THE PURPOSE OF DISCUSSING AND IF APPROPRIATE, TAKING ACTION WITH RESPECT TO THE FOLLOWING ITEMS.

Requests for accommodations or interpreter services must be made 48 hours prior to this meeting. Please contact the City Secretary at 281.369.2471

**Board Agenda
March 4, 2021
6:00 p.m.**

Instructions:

Join Zoom Meeting

<https://us02web.zoom.us/j/87930914668?pwd=Sn4yN2F0NTFaRDJhQXBGUUpYS0Rydz09>

Meeting ID: 879 3091 4668

Passcode: 304250

One tap mobile

*+13462487799,,87930914668#,,, *304250# US (Houston)*

Dial by your location

+1 346 248 7799 US (Houston)

Meeting ID: 879 3091 4668

Passcode: 304250

Find your local number: <https://us02web.zoom.us/j/kATY7yJWM>

Meeting

- 1. Call to Order.**
- 2. Pledge of Allegiance.**
- 3. Citizen comments.**
- 4. Consideration and approval of Minutes of the September 17, 2020 meeting.**
- 5. Consideration and possible action to act on a request to issue Bond Series 2021.**

**Iowa Colony Development Authority
Board of Directors
Meeting**

6. **Consideration and possible action on a request from Municipal Accounts, LLC for an adjustment in rates.**
7. **Consideration and possible action to approve the financials and invoices since the June 18, 2020 meeting.**
8. **Report on the status of the Meridiana development.**
9. **Staff Reports.**
10. **Adjourn.**

I hereby certify that the above notice of meeting of Iowa Colony Development Authority was posted pursuant to the Texas Open Meeting Act (Chapter 551 of the Texas Government Code) on February 25, 2021.


Kayleen Rosser, City Secretary



Copy



The Muller Law Group, PLLC

202 Century Square Boulevard

Sugar Land, TX 77478

Phone: 281-500-4682

Email: rhonda@mullerlawgroup.com

INVOICE

Invoice # 5014

Date: 10/09/2020

Due On: 11/08/2020

Iowa Colony Development Authority Tax Increment Reinvestment Zone No. 2

ICDA000-General

Date	Professional	Description	Hours
09/17/2020	Joel Cleveland	Prepare for and attend Board meeting.	0.50
Hours Subtotal			0.5
Hours Total			0.5
Subtotal			\$175.00
Total Amount Due			\$175.00

Copy

Please make all amounts payable to: The Muller Law Group, PLLC

Please include the invoice number as an additional reference so we may accurately identify and apply your payment. Thank you.



Date	Invoice #
10/31/2020	66244

[illegible]

Total Outstanding Balance \$707.08



Iowa Colony Development Authority
1281 Brittmoore Rd.
Houston, TX 77043

Date	Invoice #
1/31/2021	67773

[illegible]

Total Outstanding Balance \$1,882.38

Ron Cox Consulting
 120 St. Andrews
 Friendswood, TX 77546
 (281) 543-0042
 rcox@roncoxconsulting.com

Invoice



BILL TO

Mayor Michael Holton
 City of Iowa Colony
 12003 County Road 65
 Rosharon, TX 77583-5719

INVOICE #	DATE	TOTAL DUE			ENCLOSED
1105	09/30/2020	\$1,615.00			

DATE	ACTIVITY	QTY	RATE	AMOUNT
09/01/2020	Consulting Spoke to County treasurers and County auditors offices to ensure the receipt and process of the EFT forms for direct deposit. Forms are correct and accepted. Auditor's office indicated direct deposit payment was made on Friday August 28. Spoke to Darrell Hawthorne. He wil confirmed that is the case and has sent funds to BONY for debt service payment.	0.75	190.00	142.50
09/02/2020	Consulting Spoke to Darrell Hawhtorne and Beverly Strickland at Alvin NAtional Bank regarding Municipal Accounts authorizatn to work with the bank. Prepared and sent letter to Board members.	0.50	190.00	95.00
09/03/2020	Consulting Prepared and sent an email to the Board to report the bond sale and all issues related to that.	0.75	190.00	142.50
09/03/2020	Consulting Participated in wrap-up call with all parties in the 2020 Bond Series. Process completed successfully	0.75	190.00	142.50
09/14/2020	Consulting Spoke to Joel Cleveland about needed Board meeting. Prepared and sent agenda packet to Board and Kayleen for posting.	0.75	190.00	142.50
09/15/2020	Consulting Reviewed forms from BONY and Alvin National and sent information to Steven for his signature.	0.50	190.00	95.00
09/15/2020	Consulting followed up with Leon Dvis on his required investment officer training.	0.25	190.00	47.50
09/16/2020	Consulting	0.50	190.00	95.00

Thank your for your business!

DATE	ACTIVITY	QTY	RATE	AMOUNT
09/16/2020	Reviewed Masterson Closing Document on 2020 Bond series. Made comment for revision. Called Ben Terry (Kristin Blomquist associate) to confirm my comments Consulting	0.25	190.00	47.50
09/16/2020	Corresponded with Joel Cleveland regarding invoice and bond proceeds. Consulting	0.50	190.00	95.00
09/17/2020	Prepared and sent email to Board members for invoice approval. Consulting	0.50	190.00	95.00
09/17/2020	Preparation for upcoming Board meeting, Prepared draft board minutes Consulting	2	190.00	380.00
09/22/2020	Attended virtual Board meeting Consulting	0.50	190.00	95.00
	Correspondence with Steven B-B and Darrell Hawthorne regarding bond proceeds and surplus account balances. Correspondence with bond issuance team confirm funding of 2020 Bond series.			

ICDAICDA General

BALANCE DUE

\$1,615.00

Copy

Thank your for your business!

Ron Cox Consulting
 120 St. Andrews
 Friendswood, TX 77546
 (281) 543-0042
 rcox@roncoxconsulting.com

Invoice



BILL TO

Mr. Steven Byrum-Bratsen
 City of Iowa Colony
 12003 County Road 65
 Rosharon, TX 77583-5719

INVOICE #	DATE	TOTAL DUE			ENCLOSED
1107	10/31/2020	\$190.00			

DATE	ACTIVITY	QTY	RATE	AMOUNT
10/13/2020	Consulting Corresponded with Board members on invoices. Sent September invoices to Board members for approvals.	0.50	190.00	95.00
10/30/2020	Consulting Spoke with Joel Cleveland discussing bond issue and transcripts.	0.50	190.00	95.00

ICDA General

BALANCE DUE

\$190.00

Copy

Thank your for your business!

Ron Cox Consulting
120 St. Andrews
Friendswood, TX 77546
(281) 543-0042
rcox@roncoxconsulting.com

Invoice



BILL TO

Mr. Steven Byrum-Bratsen
City of Iowa Colony
12003 County Road 65
Rosharon, TX 77583-5719

INVOICE #	DATE	TOTAL DUE			ENCLOSED
1111	11/30/2020	\$190.00			

DATE	ACTIVITY	QTY	RATE	AMOUNT
11/02/2020	Consulting Prepared Eminent Domain Report as required by State law. Sent copy to Comptroller as required.	0.50	190.00	95.00
11/09/2020	Consulting Prepared and submitted invoices to Board members for approval. Upon approval sent to Municipal Accounts for processing,	0.50	190.00	95.00

BALANCE DUE

\$190.00

Thank your for your business!

Ron Cox Consulting
120 St. Andrews
Friendswood, TX 77546
(281) 543-0042
rcox@roncoxconsulting.com

Invoice



BILL TO

Mr. Steven Byrum-Bratsen
City of Iowa Colony
12003 County Road 65
Rosharon, TX 77583-5719

INVOICE #	DATE	TOTAL DUE			ENCLOSED
1118	12/31/2020	\$95.00			

DATE	ACTIVITY	QTY	RATE	AMOUNT
12/04/2020	Consulting Processed and sent invoices for approval. Once approved sent to Municipal Accounts for payment.	0.50	190.00	95.00

BALANCE DUE

\$95.00

Copy

Thank your for your business!

INVOICE

BILL TO

Mr. Steven Byrum-Bratsen
City of Iowa Colony
12003 County Road 65
Rosharon, TX 77583-5719

INVOICE # 1125**DATE 01/31/2021**

DATE	ACTIVITY	QTY	RATE	AMOUNT
01/06/2021	Consulting Processed and sent invoices to Board members for approval.	0.50	190.00	95.00
BALANCE DUE				\$95.00

Copy

Thank You



MUNICIPAL ACCOUNTS
& CONSULTING, L.P.

Invoice

Iowa Colony Development Authority
1281 Brittmoore Rd.
Houston, TX 77043

Date	Invoice #
11/30/2020	66826

Description	Amount
Monthly Bookkeeping	400.00
Postage	1.00
Xerox	3.60
Data Storage	10.00
Total Reimbursable Expenses	14.60
Total	
	\$414.60

Total Outstanding Balance \$1,121.68

You have received this email from continuinged@txstate.edu in response to your Order.

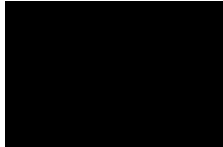
Order Receipt

Thank you for your interest in the Public Funds Investment Act Course!

We will contact you soon with your password, your books and further instructions. If you have any questions regarding the registration, please contact Ms. Marilyn K Balanoff at mb39@txstate.edu. During your studies, if you have questions you may contact the course instructor, Leita Hart, at leita@leitahart.com.

Order: 594533
Terminal Id: DEVICE_ID
Store: Public Funds Investment Act
Date/Time: October 14, 2020 10:55:35 AM CDT
Total: \$300.00

Billed To:
Leon Brauch Davis



Contact Email:



Payment Information:

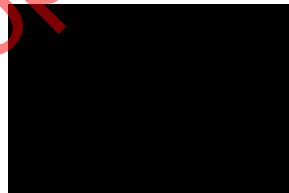
Payment Type:

Credit Card Number:

Reference Number:

Card Type:

*** Card Not Present ***



Shipping Information:

Shipping Information: 584409

Delivery Method: None

Item	Unit Price	Detail Total
PFIA Training Registration	\$0.00	\$300.00
Courses: Risk and Diversification (2 hours)		
Courses: Bonds (5 hours)		
Courses: Financial Statement Analysis (3 hours)		
Total hours selected above: 10 Hours	\$300.00	

Name: Leon Davis

Address: [Redacted]

City, State and Zip: [Redacted] Texas [Redacted]

Telephone: [Redacted]

Participant Email Address:



Subtotal: \$300.00

Tax: \$0.00

**Iowa Colony Tax Increment Reinvestment Zone #2
Board of Directors
Meeting**

**Board
Minutes of Meeting**

**June 18, 2020
6:30 p.m.**

1. Call to Order.

Chair Byrum-Bratsen called the meeting to order at 7:15 with a quorum present. Member Davis and Dillon were absent.

Patrick O'Day made a motion to approve all items the same as the actions of the ICDA Board meeting held immediately prior to this current TIRZ 2 Board meeting and adjourn. Carol Wall seconded the motion and it carried unanimously.

2. Pledge of Allegiance.

Chair Byrum-Bratsen led those present in the Pledge of Allegiance to the U.S. and Texas flags.

3. Citizen comments.

Chair Byrum-Bratsen called for any comments from the public. There were none.

4. Consideration and approval of Minutes of the May 14, 2020 meeting.

Patrick O'Day made a motion to approve the minutes of the May 14, 2020 Board meeting. Carol Wall seconded the motion and it carried unanimously.

5. Consideration and possible action to approve the following related to Bond Series 2020.

- a. Adopt a Resolution Authorizing Issuance of the Authority's Tax Increment Contract Revenue Bonds, Series 2020 in an amount not to exceed \$6,500,000 (the "Series 2020 Bonds");**

Patrick O'Day made a motion to adopt a Resolution Authorizing Issuance of the Authority's Tax Increment Contract Revenue Bonds, Series 2020 in an amount not less than \$2,500,000 not to exceed \$6,500,000 (the "Series 2020 Bonds"). Carol Wall seconded the motion and it carried unanimously.

- b. Appoint Pricing Officer to effect the sale of the Authority's Series 2020 Bonds;**

**Iowa Colony Tax Increment Reinvestment Zone #2
Board of Directors
Meeting**

Patrick O'Day made a motion to appoint Chair Byrum-Bratsen as the Pricing Officer to effect the sale of the Authority's Series 2020 Bonds. Carol Wall seconded the motion and it carried unanimously.

- c. **Approve and authorize distribution of the Preliminary Official Statement for the Authority's Series 2020 Bonds;**

Patrick O'Day made a motion to approve and authorize distribution of the Preliminary Official Statement for the Authority's Series 2020 Bonds. Carol Wall seconded the motion and it carried unanimously.

- d. **Approve and authorize a supplement to the Indenture of Trust with The Bank of New York Mellon Trust Company, N.A. in connection with the Authority's bonds;**

Carol Wall made a motion to approve and authorize Chair Byrum-Bratsen to approve a supplement to the Indenture of Trust with The Bank of New York Mellon Trust Company, N.A. in connection with the Authority's bonds. Patrick O'Day seconded the motion and it carried unanimously.

- e. **Approve and authorize execution of the Paying Agent/Registrar Agreement with The Bank of New York Mellon Trust Company, N.A.;**

Patrick O'Day made a motion to approve and authorize execution of the Paying Agent/Registrar Agreement with The Bank of New York Mellon Trust Company, N.A. Carol Wall seconded the motion and it carried unanimously.

- f. **Authorize the officers of the Board to sign all necessary documents relating to the issuance of the Authority's Series 2020 Bonds;**

Patrick O'Day made a motion to authorize the officers of the Board to sign all necessary documents relating to the issuance of the Authority's Series 2020 Bonds. Carol Wall seconded the motion and it carried unanimously.

- g. **Authorize Staff, Attorneys and Financial Advisor to take all necessary action to deliver the Authority's Series 2020 Bonds to the purchaser(s) thereof; and**

Patrick O'Day made a motion to authorize Staff, Attorneys and Financial Advisor to take all necessary action to deliver the Authority's Series

**Iowa Colony Tax Increment Reinvestment Zone #2
Board of Directors
Meeting**

2020 Bonds to the purchaser(s) thereof. Carol Wall seconded the motion and it carried unanimously.

- h. **Consider and act upon any other matters concerning the Authority's Series 2020 Bonds.**

No action.

- i. **Approve independent accountant's report of amounts reimbursable to GR-M1, Ltd from the proceeds of the Series 2020 Bonds and authorize payment of such amounts to GR-M1 from proceeds of the Series 2020 Bonds.**

The report is not available for this meeting. No action.

6. **Consideration and possible action to open an investment account with Texas Class (a local government investment pool).**

No action. Authority attorney to review the agreement and place it on the agenda for the next meeting.

7. **Consideration and possible action to approve and recommend approval to the City Council the 2019 Annual Report.**

Patrick O'Day made a motion to approve the 2019 TIRZ 2 Annual Report and recommend same for approval to the City Council. Carol Wall seconded the motion and it carried unanimously.

8. **Consideration and possible action to approve the financials and invoices since the May 14, 2020 meeting.**

Patrick O'Day made a motion to approve the financials and invoices since the May 14, 2020 meeting. Carol Wall seconded the motion and it carried unanimously.

9. **Report on the status of the Meridiana development.**

Brian Aarseth made a report on the status of the Meridiana Development. They have completed Phase II of the City Park and will be turned over to the City for the one year maintenance period in the July meeting.

10. **Staff Reports.**

**Iowa Colony Tax Increment Reinvestment Zone #2
Board of Directors
Meeting**

There were no staff reports.

11. Adjourn.

Passed and approved this _____ day of _____, 2020

Brenda Dillon, Board Secretary

Copy

**Iowa Colony Development Authority
Board of Directors
Meeting**

THIS NOTICE IS POSTED PURSUANT TO THE TEXAS OPEN MEETING ACT (CHAPTER 551) OF THE TEXAS GOVERNMENT CODE. THE BOARD OF DIRECTORS OF THE IOWA COLONY TAX INCREMENT REINVESTMENT ZONE 2 BOARD OF DIRECTORS WILL HOLD A MEETING ON March 4, 2021 AT 6:45 P.M., VIA VIDEO/TELECONFERENCE FOR THE PURPOSE OF DISCUSSING AND IF APPROPRIATE, TAKING ACTION WITH RESPECT TO THE FOLLOWING ITEMS.

Requests for accommodations or interpreter services must be made 48 hours prior to this meeting. Please contact the City Secretary at 281.369.2471

**Board Agenda
March 4, 2021
6:45 p.m.**

Instructions:

Join Zoom Meeting

<https://us02web.zoom.us/j/87930914668?pwd=Sn4yN2F0NTFaRDJhQXBGUUpYS0Rydz09>

Meeting ID: 879 3091 4668

Passcode: 304250

One tap mobile

*+13462487799,,87930914668#,,, *304250# US (Houston)*

Dial by your location

+1 346 248 7799 US (Houston)

Meeting ID: 879 3091 4668

Passcode: 304250

Find your local number: <https://us02web.zoom.us/j/kATY7yJWM>

- 1. Call to Order.**
- 2. Pledge of Allegiance.**
- 3. Citizen comments.**
- 4. Consideration and approval of Minutes of the September 17, 2020 meeting.**
- 5. Consideration and possible action to act on a request to issue Bond Series 2021.**
- 6. Consideration and possible action on a request from Municipal Accounts, LLC for an adjustment in rates.**

**Iowa Colony Development Authority
Board of Directors
Meeting**

- 7. Consideration and possible action to approve the financials and invoices since the June 18, 2020 meeting.**
- 8. Report on the status of the Meridiana development.**
- 9. Staff Reports.**
- 10. Adjourn.**

I hereby certify that the above notice of meeting of Iowa Colony Tax Investment Reinvestment Zone 2 Board of Directors was posted pursuant to the Texas Open Meeting Act (Chapter 551 of the Texas Government Code) on February 25, 2021.


Kayleen Rosser, City Secretary



Copy



February 10, 2021

Ron Cox
Ron Cox Consulting
120 St Andrews
Friendswood, TX 77546

Re: Meridiana TIRZ Bond

Dear Ron,

Please accept this letter as the formal request to issues bonds for the Iowa Colony TIRZ at Meridiana. I am excited Meridiana continues to create enough taxable value that the TIRZ can issue this 4th bond.

Based upon our preliminary analysis, the Zone has added considerable value insomuch a bond of \$8 to \$10 million is attainable and could be higher with refined analysis. There are numerous completed projects, that have either been accepted by the City, MUD or TIRZ that could be a part of this bond.

Best regards,

Matt Lawson
Rise Communities