MINUTES  
CITY OF DENTON  
DENTON TAX INCREMENT REINVESTMENT ZONE NUMBER TWO BOARD  
April 8, 2015

After determining that a quorum was present, the Denton Tax Increment Reinvestment Zone Number Two Board convened on Tuesday, April 8, 2015 at 1:00 p.m. at the City Hall Work Session Room, 215 E. McKinney St., Denton TX 76207.

PRESENT: Virgil Strange, Cleve Breedlove, Jim Fykes, Chris Watts, Carrell Ann Simmons, Marty Rivers, Tom McCoy, Everette Newland and Selwyn Rayzor

ABSENT: Greg Johnson, John Gilmer, and Neal Smatresk

EX-OFFICIO: Present: George Campbell and Chuck Carpenter  
Absent: Jamie Wilson


GUESTS: Scott Kupperman

REGULAR SESSION

1. Consider approval of the minutes of the April 1, 2014 meeting  
   Virgil Strange motioned to approve the minutes of the April 1, 2014 meeting as presented. Everette Newland seconded the motion. The minutes were approved unanimously with a vote of 8-0.

2. Receive a report, hold a discussion, and make a recommendation to City Council regarding the 2014 Annual Report for Tax Increment Reinvestment Zone Number Two (Sullivan)  
   Erica Sullivan reported that the City is required by Chapter 311 of the Tax Code to submit an annual report to the state, detailing the previous year’s TIRZ activities. The State Comptroller keeps a registry of all of the TIRZ in Texas.

   She clarified the Denton Central Appraisal District (DCAD) certified and supplemental values and the process for the contribution into the fund. The last supplement of the year in December was established as the cut-off period and recording of value for the TIRZ.
This is the second year of the Westpark TIRZ. According to DCAD supplemental figures, the 2014 total appraised valuation of taxable real property in TIRZ Number Two was $555,807. This is a $436,349 increase from the 2012 base value of 119,458. She noted that the 2014 contribution into the TIRZ fund would change slightly once the November and December interest have been accounted for.

Jim Fykes made a motion that the Board approve the 2014 Annual Report for TIRZ Number Two. Carrell Ann Simmons seconded the motion. The motion was approved with a vote of 8-0.

3. Receive a report and hold a discussion about infrastructure improvements for Project Ranger One (Bissett).

Scott Kupperman gave a presentation on the Ranger One Project. This 800,000 square foot distribution facility would locate in the Westpark zone. The proposed project intends to invest approximately $135 million and provide 165 jobs to the community. The annual payroll is estimated at $7.2 million. He described what the business needs are and the possibility of expansion to roughly one million square feet in the future.

Aimee Bissett reported on the infrastructure improvements and design costs related to the Ranger One project. The project requires the completion of Phase 1 infrastructure improvements that are defined in the Project Plan for Tax Increment Reinvestment Zone Number Two. She explained that the applicant is requesting an incentive of 100% property tax abatement for ten years, in addition to a reimbursement for infrastructure costs included in the TIRZ Project Plan.

There was discussion about the Ranger One Project timeline, as well as other businesses that may come on line that will require infrastructure. Ranger One intends to have a final plat in mid to late summer 2015.

CLOSED SESSION

THE BOARD WENT INTO CLOSED SESSION AT 1:25 p.m.


1. Receive a report, hold a discussion, and give staff direction regarding an economic development incentive for Project Ranger One (Denton-Tarrant PRW, LLC). This discussion shall include commercial and financial information the City has received from Project Ranger One which the City seeks to have locate, stay, or expand in or near the territory of the city, and with which the Economic Development Partnership Board and Tax Increment Reinvestment Zone number Two Board are conducting economic development negotiations; including the offer of financial or other incentive (Bissett).

2. Receive a report and hold a discussion regarding economic development prospect projects for Westpark (Bissett, Booth, Gawarecki):
a. Aspen
b. Composite Parts

OPEN SESSION

THE BOARD RETURNED TO REGULAR SESSION AT 2:18 p.m.

3. Make a recommendation to the City Council regarding an economic development incentive for Project Ranger One (Denton-Tarrant PRW, LLC).
   No recommendation was made regarding an economic development incentive for Project Ranger One.

4. Under Section 551-042 of the Texas Open Meetings Act, respond to inquiries from the Westpark TIRZ Board or the public with specific factual information or recitation of policy, or accept a proposal to place the matter on the agenda for an upcoming meeting
   AND
   Under Section 551-0415 of the Texas Open Meetings Act, provide reports about items of community interest regarding which no action will be taken, to include: expressions of thanks, congratulations, or condolence; information regarding holiday schedules; an honorary or salutary recognition of a public official, public employee, or other citizen; a reminder about an upcoming event organized or sponsored by the governing body; information regarding a social, ceremonial, or community event organized or sponsored by an entity other than the governing body that was attended or is scheduled to be attended by a member of the governing body or an official or employee of the municipality; or an announcement involving an imminent threat to the public health and safety of people in the municipality that has arisen after the posting of the agenda.

5. The meeting adjourned at 2:19 p.m.