

EXHIBIT A

Tax Increment Reinvestment Zone Number 2

City of Jersey Village

2024 Annual Report



**CITY OF JERSEY VILLAGE
TAX INCREMENT REINVESTMENT ZONE NO. TWO BOARD
RECOMMENDATION TO CITY COUNCIL**

The Tax Increment Reinvestment Zone No. Two Board has met in order to review, approve, and recommend the Tax Increment Reinvestment Zone Number 2 FY 2024 Annual Report to the City Council.

After review and discussion, the Board approved the FY 2024 Annual Report, attached hereto as Exhibit A, and recommended approval of the report to the City Council

Respectfully submitted, this 6th day of January 2025.

s/Board Chairman

ATTEST:

s/Lorri Coody, City Secretary





**TAX INCREMENT
REINVESTMENT ZONE
NUMBER 2
CITY OF JERSEY VILLAGE, TX
ANNUAL REPORT FY2024**

RECOMMENDED FOR APPROVAL BY TIRZ BOARD ON
JANUARY 6, 2025

APPROVED BY CITY COUNCIL ON
JANUARY 13, 2025

Resolution 2025-01

City of Jersey Village, Texas - City Officials

City Council - October 2023 - September 2024

Mayor	Bobby Warren
Place 1	Drew Wasson
Place 2	Michelle Mitcham
Place 3	Sheri Sheppard
Place 4	James Singleton (October 2023 – May 2024)
Place 4	Connie Rossi (May 2024 – September 2024)
Place 5	Jennifer McCrea

City Staff

City Manager	Austin Bleess
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TIRZ Board of Directors

BOARD MEMBER	POSITION	FIRST APPOINT DATE	CURRENT TERM ENDS
John Baucum	1	12/19	12/25
Ty Camp	2	08/17	12/25
Ceri Davies, Vice Chairman	3	08/17	12/24
Sean Anger	4	01/19	12/24
James MacDonald, Chairman	5	08/17	12/24
Rick Faircloth	6	01/24	12/25
Judy Tidwell	7	06/19	12/24

Purpose

The Board shall act as an advisory board to the City Council in the operation and administration of Zone Number 2; and all actions by the board are subject to City Council approval.

Duties and Responsibilities

The authority and responsibility of the board expressly includes:

1. Make recommendations to the City Council regarding the administration of the Zone;
2. Make recommendations to the City Council regarding agreements that are necessary or convenient to implement the project plan and reinvestment zone financing plan;
3. Make recommendations to the City Council regarding agreements with local governments or political subdivisions for management of the zone or implementing the project plan and reinvestment zone financing plan;
4. Make recommendations to the City Council regarding the expenditure of TIF Fund Number 2 funds related to development and redevelopment of land within the zone, in conformance with the following process;
5. Act as the lead entity in working with other boards and commissions regarding incentives, regulations, infrastructure, and all other physical and economic development decisions related to the Zone number 2; and
6. Provide a progress report to the City Council annually, or as requested by the City Council.

Membership

This Board of Directors consists of seven (7) members: five (5) Directors shall be appointed by the City Council; and two (2) Directors shall be appointed by the County Commissioners Court. Since Harris County has elected not to participate in the TIRZ, all seven Director seats have been appointed by the City Council.

Description of Zone

In accordance with the Tax Increment Financing Act (Texas Tax Code Chapter 311), Reinvestment Zone Number Two, Jersey Village, Texas (TIRZ No. 2) was established by Ordinance 2017-26 of the Jersey Village City Council on July 17, 2017.

Purpose of Zone

The City of Jersey Village teamed with consultants to gather input from community stakeholders (from agencies like Harris County, the Houston-Galveston Area Council, METRO, and private land owners) and develop a conceptual plan for the area south of U.S. 290, known as Jersey Village Crossing. Jersey Village Crossing is a proposed 274 acre mixed-use development that includes a major Transit-Oriented Development component that incorporates preliminary designs for a light rail stop. Recent economic trends indicate that workers want to live in places with destinations, public and civic spaces, vibrant

social life, recreational opportunities, and a reasonable commute—all of which are usually included in a mixed-use development.

The purpose of this TIRZ is to support this development.

Financial State of the Zone

Chapter 311.016 (a)(1) of the Texas Tax Code requires an annual status report be filed with the chief officer of each taxing unit that levies property taxes in a reinvestment zone and the state comptroller. The established base year for TIRZ No. 2 reporting was Fiscal Year 2017. This report covers Fiscal 2020, which was October 1, 2019 – September 30, 2020.

Amount and Source of Revenue

There were no revenues to the TIRZ Fund.

Amount and Purpose of Expenditures

There were no expenditures from the TIRZ Fund.

Amount Of Principal And Interest Due

The TIRZ has no bonded indebtedness.

Tax Increment Base And Current Captured Appraised Value Retained By The Zone

Tax year 2023 is for city fiscal year 2024.

Base Year Value (2017)	\$ 20,633,175.00	
	Net Taxable Value	Captured Appraised Value
Tax Year 2018	\$ 20,538,222.00	\$ (94,953.00)
Tax Year 2019	\$ 18,830,234.00	\$ (1,802,941.00)
Tax Year 2020	\$ 19,085,570.00	\$ (1,547,605.00)
Tax Year 2021	\$ 19,814,320.00	\$ (818,855.00)
Tax Year 2022	\$ 19,794,485.00	\$ (838,690.00)
Tax Year 2023	\$20,941,893.00	\$ 308,718.00
Tax Year 2024	\$23,604,585.00	\$0

Captured Value is the current valuation minus the Base Year Value.

Fund Balance History:

	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
Revenues	0	0	0	\$42,000	0	0	0
Expenditures	0	0	0	\$42,000	0	0	0
Net Income (Loss)	0	0	0	0	0	0	0
Ending Fund Balance	0	0	0	0	0	0	0

Map 1: Location of Tax Increment Reinvestment Zone

The boundaries of the TIRZ are depicted below.

