

# Tax Increment Reinvestment Zone Board #2

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May 14, 2025  
Town Hall  
2121 Cross Timbers Road  
Flower Mound, TX 75028

6:15 p.m.

## AGENDA

### A. CALL TO ORDER

### B. PUBLIC COMMENT

The purpose of this item is to allow the public an opportunity to address the Board/Commission regarding any item on this agenda that is not a "Public Hearing." Issues regarding daily operational or administrative matters should first be dealt with by calling Town Hall at 972- 874-6000 during business hours. To speak to the Board/Commission during public comment, please fill out a comment form, which is located in the lobby of Town Hall.

In accordance with the Texas Open Meetings Act, the Board/Commission is restricted from discussing or acting on items not listed on the agenda.

- Speakers are limited to 3 minutes; a tone will sound at 30 seconds left and when time has expired, and times may be adjusted by the Chair depending on the number of speakers.
- Speakers must address their comments to the Board/Commission.
- Please state your name and address when speaking.

### C. CONSENT ITEM(S)

This part of the agenda consists of non-controversial, or "housekeeping" items required by law. Items may be removed from Consent by any Commissioner by making such request prior to a motion and vote.

1. Minutes - Consider approval of the minutes from a meeting held on December 16, 2024.

### D. REGULAR ITEM(S)

1. 1171 Commercial Chapter 380 - Consider approval of a Chapter 380 Agreement with 1171 Commercial, LLC for the economic development of Flower Mound.

### E. CLOSED MEETING

The Town Council (TIRZ No. 2 Board) to convene into closed meeting pursuant to Texas Government Code Chapter 551.074, for consultation with Town Attorney. The Town Council may convene in executive session to conduct a private consultation with its attorney on any legally posted agenda item, when the Town Council seeks the advice of its attorney about pending or contemplated litigation, a settlement offer, or on a matter in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with the provisions of Chapter 551, including the above-referenced items.

### F. RECONVENE

## **G. ADJOURN**

I do hereby certify that the Notice of Meeting was posted on the bulletin board at the Town Hall for the Town of Flower Mound, Texas, in a place convenient and readily accessible to the general public at all times and said Notice was also posted on the Town's website in accordance with GC Section 551.056 on the following date and time: May 9, 2025, at 5:20 p.m., at least 72 hours prior to the scheduled time of said meeting.

Theresa Scott, Town Secretary

The Flower Mound Town Hall and Jody Smith Hall are wheelchair accessible. Requests for accommodation or interpretive services must be made 48 hours prior to this meeting by contacting Town Hall at 972.874.6000. Additional time limits will be provided for members of the public that need to address the Town Council through a translator.

# Tax Increment Reinvestment Zone Board #2

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December 16, 2024  
Town Hall  
2121 Cross Timbers Road  
Flower Mound, TX 75028

5:00 p.m.

## DRAFT MINUTES

### A. CALL TO ORDER

Mayor Moore called the meeting to order at 5:00 p.m. with the following members present:

Cheryl Moore, Mayor  
Ann Martin, Mayor Pro Tem (remotely)  
Adam Schiestel, Deputy Mayor Pro Tem  
Chris Drew, Councilmember Place 2  
Brian Taylor, Councilmember Place 3  
Janvier Werner, Councilmember Place 4

with the following member(s) absent:

Chris Drew

constituting a quorum with the following members of the Town Staff participating:

Theresa Scott, Town Secretary  
James W. Childers, Town Manager  
Bryn Meredith, Town Attorney  
Tommy Dalton, Assistant Town Manager  
Tiffany Bruce, Assistant Town Manager/Town Engineer  
John Zagurski, Chief Financial Officer

### B. PUBLIC COMMENT

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- Speakers must address their comments to the Board/Commission.
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No one spoke.

### C. CONSENT ITEM

This part of the agenda consists of non-controversial, or "housekeeping" items required by law. Items may be removed from Consent by any Commissioner by making such request prior to a motion and vote.

1. Minutes - 5/20 - Consider approval of the minutes from a meeting held on May 20, 2024.

**ACTION:** Adam Schiestel moved to approve C.1. as presented in the agenda caption. Brian Taylor seconded the motion.  
**AYES:** Ann Martin, Adam Schiestel, Brian Taylor, Janvier Werner, Cheryl Moore  
**NAYS:** None  
**ABSTAIN:** None  
**RESULT:** 5 : 0

#### D. REGULAR ITEM

1. TIRZ #2 - Amended and Restated Plan - Consider approval of an amended and restated plan for Reinvestment Zone Number 2 (TIRZ #2).  
Mary Petty, P3, TIRZ Administrator, gave a presentation identifying or noting:

- Background information
- TIRZ Boundary
- Map of the Public Improvements
- Project costs to be paid by TIRZ No. 2
- TIRZ No. 2 Information
- Feasibility study

and she responded to questions from Council regarding:

- funding municipal services from the TIRZ

**ACTION:** Brian Taylor moved to approve D.1. as presented in the agenda caption. Janvier Werner seconded the motion.  
**AYES:** Ann Martin, Adam Schiestel, Brian Taylor, Janvier Werner, Cheryl Moore  
**NAYS:** None  
**ABSTAIN:** None  
**RESULT:** 5 : 0

#### E. ADJOURN

Mayor Moore adjourned the meeting at 5:10 p.m.

**TOWN OF FLOWER MOUND, TEXAS**

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**CHERYL MOORE, MAYOR**

**ATTEST:**

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**THERESA SCOTT, TOWN SECRETARY**



# TAX INCREMENT REINVESTMENT ZONE BOARD #2 AGENDA D.1. REGULAR ITEM(S)

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**DATE:** May 14, 2025

**FROM:** Ray Watson, Director of Economic Development

**ITEM:** **Consider approval of a Chapter 380 Agreement with 1171 Commercial, LLC for the economic development of Flower Mound.**

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**BACKGROUND:** The purpose of this item is to consider approval of a Chapter 380 Agreement (Agreement) with 1171 Commercial, LLC (Furst Ranch). The Town Council amended [Tax Increment Reinvestment Zone No. 2](#) (Zone) at their [December 16, 2024](#), meeting to increase the Town's participation in the Zone from 50% to 80%. The Zone was initially created by Ordinance 47-23 on [November 6, 2023](#), and the Final Project and Finance Plan (Final Plan) for the Zone was created by Ordinance 11-24 on [March 18, 2024](#).

As part of that amendment to the Zone, the Town partnered with Denton County and the County's Office of Economic Development to identify economic development programs to attract development for the purpose of providing long-term economic benefits including, but not limited to, increased real property tax base and sales tax for all taxing units in the Zone.

The Town collaborated with the County to create an economic development fund and program (ED Program) for a defined area within the Zone designed to aid the financial success of the Zone, Town, and County. In this partnership with the County, the Town dedicated 30% of its 80% participation rate to the ED Program, leaving the remaining 50% dedicated to the previously identified infrastructure projects outlined in the Final Plan created by Ordinance 11-24.

This proposed Agreement is the legal mechanism that executes the ED Program outlined in the Zone. The Zone grants the TIRZ #2 Board all the powers of the Town under Chapter 380 of the Texas Local Government Code. The Agreement is consistent with the ED Program and runs with the term of the Zone (30 years). As outlined in the Zone's ED Program, the following must occur prior to grants being issued from the ED program:

1. The horizontal infrastructure necessary to serve the property to be incentivized must be constructed; and
2. The vertical and private infrastructure must be constructed; and
3. A certificate of occupancy for an end user that meets the eligibility requirements of the ED program must be issued.

In addition, the Agreement also outlines how the County's TIRZ increment is used in accordance with the Zone, and the County's participation agreement.

At the time of the packet posting, the draft agreement had not been finalized. The packet will be updated with the final draft agreement once it is finalized.

**BOARD REVIEW/CITIZEN FEEDBACK:** The TIRZ #2 Board will consider approval at their May 14, 2025, meeting.

**ALTERNATIVES:** N/A

**FISCAL IMPACT:** N/A

**LEGAL REVIEW:** Bryn Meredith, of Taylor, Olson, Adkins, Sralla, & Elam L.L.P., has reviewed the agreement as to form and legality.

**ATTACHMENTS:**

None

**DRAFT MOTION:** Move to approve as presented in the agenda caption.