



CASTLE HILLS Horizon

City of Lewisville's Official Publication

January 2019

Lewisville Council creates TIRZ; prepares for Castle Hills annexation

The long-planned annexation of Castle Hills by the City of Lewisville is one step closer to reality with the Lewisville City Council's approval to create a Tax Increment Reinvestment Zone.

In 1996, Lewisville entered into a development agreement with Bright Farm Partnership, Denton County Freshwater Supply District 1-A (DCFWSA), and Denton County Freshwater Supply District 1-B.

Since the approval of that agreement, Castle Hills has developed into eight separate water districts. Six districts have been largely developed while two districts, 1-G and 1-H, remain the least developed. The bonds that have been issued for the districts are paid by property tax collections in the respective districts.

Lewisville has always stated that annexation would not occur until assumption of the Castle Hills debt did not result in increased property taxes.

Districts 1-G and 1-H have \$107 million of public improvements still to be added. By placing a TIRZ on the property of 1-G and 1-H,

any future infrastructure would be paid only with the property tax collections in those two districts.

Reinvestment Zone #3, City of Lewisville, Texas, (the "Zone") as it is officially called, consists of approximately 708 acres that make up Districts 1-G and 1-H. The developer will front the full cost to build the public infrastructure in this Zone and receive reimbursement of up to \$88.68 million when tax increment revenue is generated by the project.

After annexation, Lewisville will designate 100 percent of the increment property tax until the developer is fully reimbursed. Denton County is participating in this TIRZ at 80 percent of the property tax from the incremental taxes beginning next budget year.

The Zone took effect on December 7, and termination of the operation of the Zone shall occur on December 31, 2048, or at an earlier time provided by the Texas Tax Code.

What is a TIRZ?

A Tax Increment Reinvestment Zone is a financing tool enabled by the Texas Legislature to publicly finance needed improvements and enhance infrastructure within a defined area. The increment is determined by the difference between the value in the year the Zone was created (base year) and the value of any given year thereafter, until the expiration of the Zone. This is not an additional property tax, but rather an allocation of taxes already being paid by property owners in the TIRZ.

What is this?

This newsletter is an official City of Lewisville publication designed to provide information to residents of Castle Hills.

It will contain updates on annexation plans, City Council actions, various capital projects happening in and around Lewisville, special events or concerts in Wayne Ferguson Plaza, big shows or performances at Medical City Lewisville Grand Theater, special classes or events at Lewisville Lake Environmental Learning Area (LLELA), and events at the Lewisville Public Library.

This newsletter will be published monthly.

TIRZ #3 Board of Directors

Upon adoption of TIRZ #3, a seven-member Board of Directors was appointed. The Board makes recommendations to the City concerning administration of the Zone. Positions One through Five are reserved for Lewisville. Denton County has appointed County Commissioner Ron Marchant and County Commissioner Bobbie J. Mitchell to Positions Six and Seven.



Troyer



Ferguson



Gilmore



Jones



Daniels

City Council members unanimously appointed themselves to fill the five City of Lewisville director positions. Councilman Bob Troyer will serve as the Board Chairman. TIRZ directors will serve two-year terms. Some initial appointments have a one-year term so the entire board will not be up for reappointment at the same time.

What makes Lewisville so special?

Lewisville is home to a more than 100,000 people, but it maintains its small-town feel. While we're proud of our rural Texas heritage, Lewisville is a vibrant and growing community of the 21st century, with major employers and thriving retail outlets that create a strong economic framework for our residents and a quality family-friendly experience for our visitors.

The city's property tax rate of .436086 per \$100 assessed valuation is one of the lowest in North Texas, and is at its lowest level in the past 30 years. A recent survey that compares cities to determine the best value to residents of all city services found Lewisville had the lowest average cost to residents. A 2017 Dallas Business Journal study found Lewisville to have one of the leanest local governments in North Texas, with about 70 employees per 1,000 residents.

Lewisville has many opportunities that make this such a great place to live, work and play. With more than 2,000 acres of public parks, plus 2,500 acres of urban wilderness at LLELA, there are nearly endless options for outdoor recreation.

Our city is a fun, safe and nurturing place to live for families with young children, young professionals, seniors entering their golden years, or anyone else seeking urban convenience in a relaxed suburban setting.

City Calendar

Saturday, Jan 5

9 a.m.

Home Repair Workshop
Senior Activity Center

10 a.m.

Nature Walk
LLELA

Saturday, Jan 12

10 a.m.

Lewisville Ninja Warrior
Frederick P. Herring Rec. Center

8 p.m.

Texas Tunes concert
An Evening with Ruthie Foster
MCL Grand

Thursday, Jan. 17

7:30 p.m.

Black Box Songwriter Concert
Traveling Red River Songwriters
MCL Grand

LFD Fire Station #8 nears completion



Construction on Lewisville Fire Station #8 is nearing completion. The new 11,500-square-foot facility is located at 3300 Lakewood Hills Boulevard, just off Josey Lane.

Fire Station #8 is expected to open in January 2019, and will be home to an engine company and 12 firefighters. The main coverage area for this station will be Northeast Lewisville and Castle Hills.

Aesthetically, Fire Station #8 features a mix of rock, brick, and wood on the outside. It also has three sets of bi-fold doors on the front of the vehicle bays. These doors open more quickly than traditional roll-up doors, and stay out of the way. Inside, Fire Station #8 features a kitchen, day room, locker rooms, dining area, Captain's office, and a laundry room.

Ready to be entertained?

Come take in a show at the Medical City Lewisville Grand Theater, the premier public arts facility in Southern Denton County. Make plans now to catch some well-known musicians performing in the Texas Tunes Concert Series and Black Box Songwriter Series.



January 12 - Ruthie Foster
February 9 - Ray Wylie Hubbard
March 23 - Lisa Loeb (2 Shows)
April 13 - Bruce Robison
May 18 - Texicana Mamas
June 15 - Asleep at the Wheel

All Texas Tunes shows begin at 8 p.m. Lisa Loeb will perform a children's concert at 3 p.m. and an adult evening concert at 8 p.m.



January 17 - Traveling Red River Songwriters
February 17 - Gretchen Peters
March 31 - BettySoo
June 2 - Eliza Gilkyson

All Black Box shows begin at 6:30 p.m., except the Traveling Red River Songwriters show that begins at 7:30 p.m.

For ticket prices, and a special discount offer for both concert series, please visit MCLGrand.tix.com. Lewisville and Castle Hills residents can buy \$15 tickets for any Texas Tunes show. To learn more, please call MCL Grand at 972.219.8446.

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