



GARLAND
NOTICE OF MEETING
CITY OF GARLAND, TEXAS

**Tax Increment Finance South Board
Work Session Room of City Hall
William E. Dollar Municipal Building
200 N. Fifth Street
Garland, Texas
December 17, 2025
6:30 PM**

A meeting of the Tax Increment Finance South Board of the City of Garland, Texas will be held at the aforementioned location, date, and time to discuss and consider the following agenda items.

AGENDA:

1. APPROVAL OF MINUTES

- a. **Consider Approval of the Tax Increment Finance #2 South Board Minutes for the October 15, 2025, Meeting.**

2. PUBLIC COMMENTS

Persons who desire to address the Committee on any item on the agenda are allowed three minutes to speak.

3. ITEMS FOR INDIVIDUAL CONSIDERATION

- a. **Overview of Preliminary Amended Project and Finance Plan**

Discussion and possible action regarding the preliminary amended Project & Finance Plan.

- b. **Deliberate and consider recommending approval of an amended Project and Finance Plan**

Discussion and possible action regarding updates to the Project and Financing Plan for Tax Increment Financing Reinvestment Zone Number 2 (TIF #2).

4. FUTURE AGENDA ITEMS

5. ADJOURN

NOTE: A quorum of the City Council may be in attendance and may or may not participate in the discussions of the Committee or board.



GARLAND

MINUTES

The Tax Increment Finance South Board of the City of Garland convened in regular session at 6:30 PM on October 15, 2025, in the Work Session Room at the William E. Dollar Municipal Building, 200 North Fifth Street, Garland, Texas, with the following members present:

Present: Bill Swisher, Chair
Liz Mitchell, Board Member
Michael Landers, Board Member
Jordan Cotton, Board Member
Jason Collard, Board Member
Damon Wilson, Board Member

Absent: Jason Shanks, Board Member
Jennifer Armon, Board Member
PC Mathew, Board Member

Staff Present: Matt Watson, Chief Financial Officer
Allyson Steadman, Director of Budget & Financial Strategy
Courtney Vanover, Deputy City Secretary

Guest: Councilmember Carissa Dutton

1. APPROVAL OF MINUTES

- a. **Consider approval of the Tax Increment Finance #2 South Board minutes for the August 20, 2025 meeting**

Board Member Landers made a motion to approve the minutes as amended. The motion was seconded. The motion carried.

2. PUBLIC COMMENTS

Persons who desire to address the Committee on any item on the agenda are allowed three minutes to speak.

There were no speakers on this item.

3. ITEMS FOR INDIVIDUAL CONSIDERATION

- a. **Consider Recommending to City Council Extending the Termination Date of TIF #2**

Discussion and possible action regarding the extension of the termination date for Tax Increment Financing Reinvestment Zone Number 2 (TIF #2).

Mr. Watson provided a staff presentation on the following:

TIF 2 Background:

- Established January 1, 2005, to promote economic development along the I-30 corridor, specifically at Harbor Point (Bass Pro Shop).
- Base property value: \$75 million (2004).
- Current taxable value (FY 2025): \$415 million, with a captured value of \$340 million and estimated City

increment revenue of \$2.3 million.

- Dallas County participation: 55% share of its increment since 2007, with a participation limit of approximately 17 years.
- Legacy TIF bond debt associated with the Bass Pro site and related improvements was paid off in 2025, with one final \$65,000 incentive payment scheduled this fiscal year.

Proposal: Extend TIF #2 for 20 years to (2045).

- 50% of future TIF funds to the General Fund for public safety operations along I-30.
- 50% is retained for economic development projects within the corridor.
- Projected to generate approximately \$35 million for future development projects.

Discussion:

Board members supported the proposal, citing continued development opportunities along I-30 and at Harbor Point. Staff emphasized a pay-as-you-go approach and conservative budgeting based on certified valuations.

Board Member Landers made a motion to approve item 3a. Board Member Wilson seconded the motion. The motion carried with Board Member Collard voting in opposition.

b. Consider Recommending to City Council TIF #2 Boundary Expansions

Discussion and possible action regarding the boundary expansion for Tax Increment Financing Reinvestment Zone Number 2 (TIF #2).

Consultant David Petit provided an update on the ongoing boundary study, reviewing properties for inclusion along the I-30 corridor and Harbor Point, including potential non-contiguous parcels allowed under current legislation.

c. Consider Recommending to City Council Updating the Project and Financing Plan for the TIF #2

Discussion and possible action regarding updates to the Project and Financing Plan for Tax Increment Financing Reinvestment Zone Number 2 (TIF #2).

Mr. Watson presented the proposed FY 2025–26 budget and the Project and Financing Plan framework:

- Revenue growth of 13.8% over FY 2024–25, driven by a 34.5% increase in captured value despite the end of County participation.
- Recent major developments adding ~\$174 million in value: Parks at Rosehill, Atwater Apartments, Lofts at I-Thirty, Bridgewater Subdivision, Lakeview Point, and Storage 360.
- Upcoming infrastructure and connectivity projects: I-30 improvements (2020–2027) and the 190 Turnpike extension (2026–2032).
- Coordination with the 2025 Bond Program:
 - Proposition B (\$75M) – Economic Development and land assembly.
 - Proposition D (\$30M) – Harbor Point amenities, parks, and waterfront access.

Recommendation: Update the Project and Financing Plan to reflect the 50/50 revenue allocation model, tie to the 2025 Bond Program priorities, and incorporate updated valuation and project data.

Board Member Landers made a motion to approve item 3c. Board Member Wilson seconded the motion. All voted in favor. The motion carried.

4. FUTURE AGENDA ITEMS

5. ADJOURN

Board Member Collard made a motion to adjourn the meeting. Board Member Landers seconded the motion. All voted in favor. The meeting was adjourned at 8:24 p.m.

Submitted By:
/s/ Bill Swisher, Chair
/s/ Courtney Vanover, Deputy City Secretary