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WildHorse Ranch
Public Improvement District
City Council Presentation
City of Austin, Texas

WildHorse Ranch

Project Overview

- Located within the City of Austin
- 1,400+ acre master-planned mixed-use community development
- Designed in the spirit of Imagine Austin to create a livable, natural, sustainable, creative, interconnected, prosperous and diverse community
- Extensive community recreation and amenity areas
- Public hike and bike trails connecting to City trail system
- Multiple public parks

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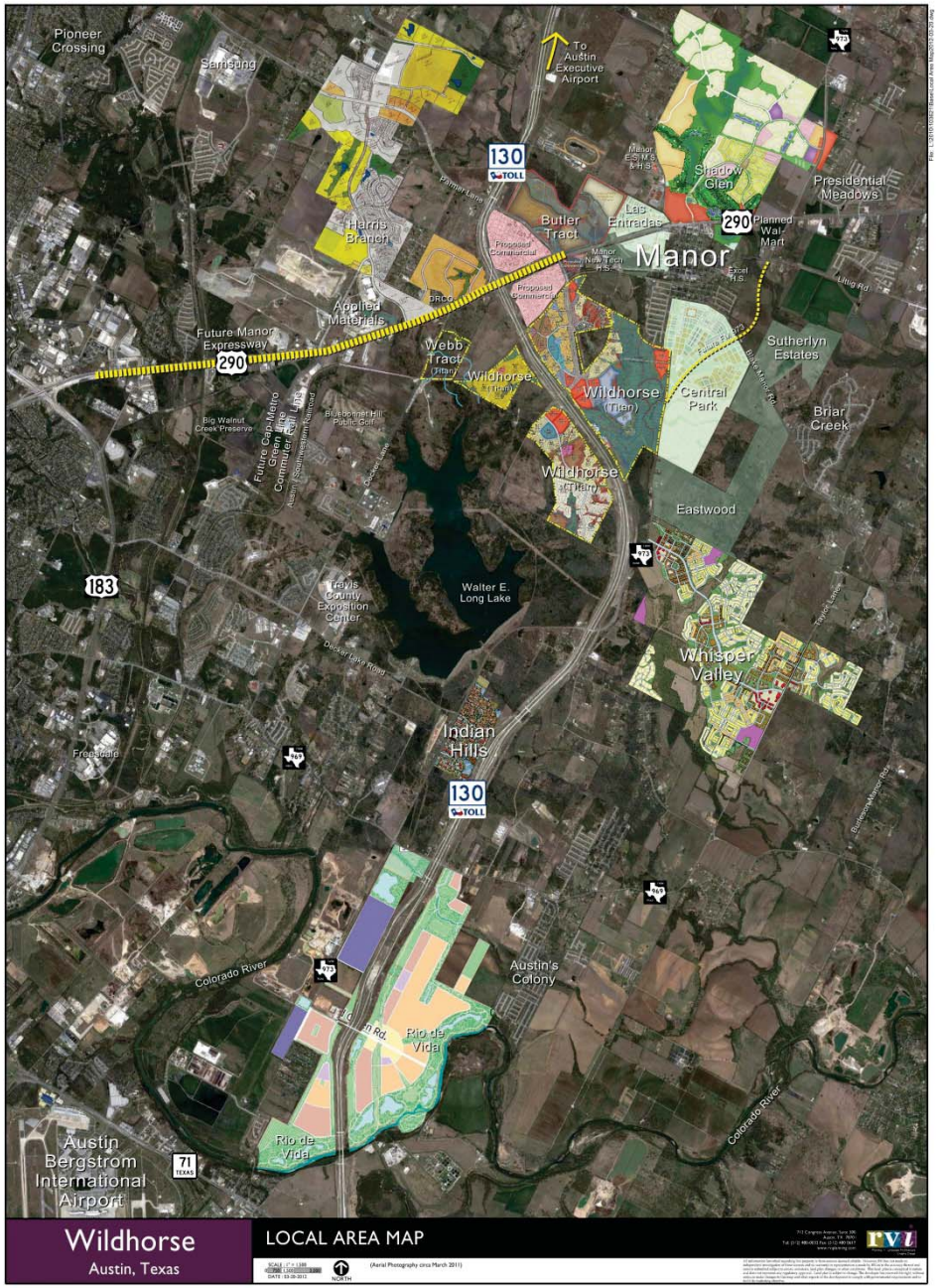
WildHorse Ranch

Project Overview

(continued)

- **1,500 – 2,000 single family homes**
- **150 - 250 condominiums**
- **800 – 1,200 for-rent multi-family units**
- **1,500,000 – 1,700,000 square feet of commercial, retail, corporate campus and garden office development**
- **Gross fiscal impacts to City of Austin estimated to be > $335 million**
- **Gross fiscal impacts to other taxing jurisdictions estimated to be > $487 million**

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The Use of a Public Improvement District will permit:

- **Public amenities and community standards typical of master planned communities west of I-35**
- **Extensive job creation opportunities**
- **Accessible neighborhood shopping options**
- **Increased regional mobility – WildHorse Connector Road**
- **Broad array of housing options and price points**
- **Significant direct economic benefits to City of Austin**
- **Developer funded improvements prior to reimbursement**
- **No costs or risks to City of Austin**

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Project Costs

Task	Net PID Qualified Costs
Major Improvements	
Wildhorse Connector Road *	**$ 4,187,966**
Swim Centers	**$ 7,020,000**
Lift Stations + FMs	**$ 5,071,365**
Wastewater Extensions	**$ 3,934,687**
Water Quality & Detention	**$ 2,248,740**
Road Improvements	**$ 10,374,273**
Waterline Improvements	**$ 2,883,465**
Wastewater Bores	**$ 1,088,100**
Parks	**$ 1,100,774**
Trails	**$ 3,566,382**
Total Major Improvements	**$ 41,475,752**
Parcel Improvements **	
Streets	**$ 16,181,378**
Drainage	**$ 5,933,172**
Water	**$ 5,933,172**
Wastewater	**$ 8,630,068**
Water Quality / Detention	**$ 17,260,136**
Total Parcel Improvements	**$ 53,937,926**
Total	**$ 95,413,678**

*** - Represents developer's share of Wildhorse Connector Road**

**** - Does not include potential commercial public improvement costs**

Note: Developer is prepared to use PID proceeds to advance City's share of Wildhorse Connector Road subject to a typical reimbursement agreement

Source: Murfee Engineering Company

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How Does a PID Financing Benefit Homeowners?

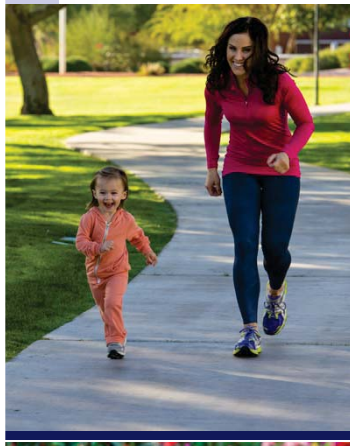
- Provides efficient funding source for public benefits such as trails, parks and recreational facilities such as swim centers
- Ensures higher quality community standards
- Cost certainty
- Finite life of PID
- Ultimate flexibility because of prepayment options
- Increased property values do not increase assessment costs
- No impact on “my home” or “my property” by actions of others
- Full disclosure of presence and cost of PID
- The total effective tax rate will be below many of the competitive communities

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Trails and Greenways













Neighborhood Amenities

















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Parmer Lane Construction









WildHorse Ranch

Proposed Terms of PID Bonds

- **Maximum Authorized Improvements Funded - $42,000,000**
- **Minimum Appraised Value to Debt Ratio - 3:1**
- **Maximum Years of Capitalized Interest - 2**
- **Maximum Special Assessment Equivalent Tax Rate - $0.25**
- **Maximum Term of Bonds - 30 years**

Estimated total PID bond proceeds represent less than 50 percent of the Project's total development costs. Nearly all of the PID bond proceeds will be in the form of reimbursements rather than advances.

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Total Tax Rates – Competitive Communities

1.	Presidential Glen (MUD)	3.547
2.	Presidential Meadows (MUD)	3.424
3.	Shadow Glen (MUD)	3.314
4.	Las Entradas	3.045
4.	Wildhorse Creek	3.045
6.	**Wildhorse Ranch (PID)**	**2.964**
7.	Whisper Valley (PID)	2.894
8.	Harris Branch	2.714
9.	Briar Creek	2.334
Market Average		**3.031**

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QUESTIONS FOR DISCUSSION

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