

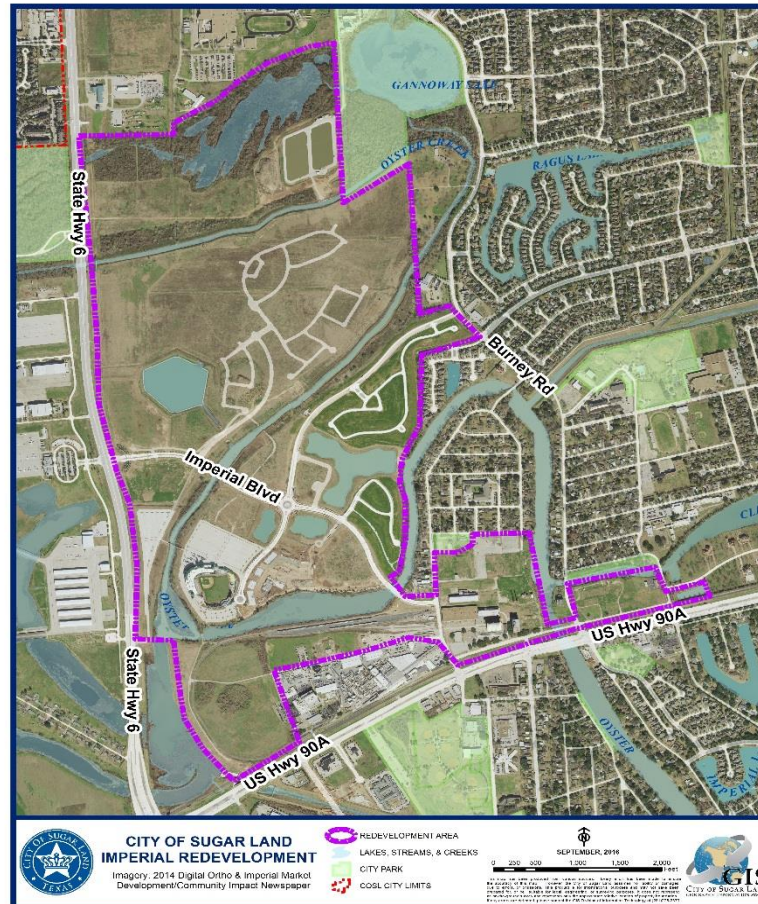
Imperial Redevelopment District

- Created by the 2005 State Legislature
- Similar to a MUD with broader powers
- Encompasses 746 acres
 - East of SH6
 - North of US90A
 - South of Voss Road
 - Includes Imperial Historic District

Status of Development

- Developed as Mixed Use Community
- 139 acres Single-Family Residential
- Home Prices \$420K - \$1.5M
- Other Development
 - 27 acres Baseball Stadium Facilities
 - FB Children's Discovery Center
 - Heritage Museum/Visitor Center
 - 14 acres Multi-Family

Map of the District



Imperial Redevelopment District

<u>Taxable Value</u>	<u>\$ Millions</u>
Certified as of 1/1/17	\$ 184.7
Estimated at 8/1/17	\$ 206.9
<u>2017 District Tax Rate</u>	
Debt Service	0.55
Maintenance & Operations	<u>0.55</u>
Total	\$1.10

Previous Bond Issues

- Unlimited Tax Road Bonds \$12.1M
- Contract Revenue Bonds \$ 4.9M

Bond Proceeds

- **Total Bond Issuance** **\$2.5M**
 - **Construction Costs - \$1.625M**
 - **Non-Construction Costs - \$874K**
- **Maturity 2018-2042**
- **Average Annual DS Pmt. \$875,211**
- **Maximum Annual DS Pmt. \$920,875**

Recommended Action

- **Approval of issuance of \$2,500,000 in Imperial Unlimited Tax Bonds, Series 2017**