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**TOWNCENTER DEVELOPMENT DISTRICT
AGENDA
BOARD OF DIRECTORS - REGULAR MEETING
October 28, 2014
CITY HALL COUNCIL CHAMBERS, 405 MUNICIPAL DRIVE
REGULAR SESSION - 6:45 PM**

I. CALL TO ORDER

II. ROLL CALL

III. MINUTES APPROVAL

A. Consider approval of minutes from October 22, 2013 meeting.

IV. REGULAR ITEMS

A. Consider setting an assessment rate and values for Fiscal Year 2014-2015 for the Kennedale TownCenter.

V. ADJOURNMENT

In compliance with the Americans with Disabilities Act, the City of Kennedale will provide for reasonable accommodations for persons attending City Council meetings. This building is wheelchair accessible, and parking spaces for disabled citizens are available. Requests for sign interpreter services must be made forty-eight (48) hours prior to the meetings. Please contact the City Secretary at 817.985.2104 or (TDD) 1.800.735.2989

CERTIFICATION

I certify that a copy of the October 28, 2014, TownCenter Development District agenda was posted on the City Hall bulletin board next to the main entrance of the City Hall building, 405 Municipal Drive, of the City of Kennedale, Texas, in a place convenient and readily accessible to the general public at all times and said agenda was posted at least 72 hours preceding the schedule time of said meeting, in accordance with Chapter 551 of the Texas Government Code.

City Secretary



Date: October 28, 2014

Agenda Item No: MINUTES APPROVAL - A.

I. Subject:

Consider approval of minutes from October 22, 2013 meeting.

II. Originated by:

III. Summary:

Minutes for your approval

IV. Recommendation:

V. Alternative Actions:

VI. Attachments:

1.	2013 Minutes	10.22.2013 TDD Minutes.doc
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**TOWNCENTER DEVELOPMENT DISTRICT
MINUTES
BOARD OF DIRECTORS - REGULAR MEETING
October 22, 2013
CITY HALL COUNCIL CHAMBERS, 405 MUNICIPAL DRIVE**

I. CALL TO ORDER

Chair Robert Mundy called the meeting to order at 7:00 PM.

II. ROLL CALL

Present: Robert Mundy, Brian Johnson, Frank Fernandez, John Clark

Absent: Donnie Graham

III. MINUTES APPROVAL

A. Consider approval of minutes from October 30, 2012 meeting.

Motion To approve the minutes as presented. **Action** Approve, **Moved By** John Clark, **Seconded By** Frank Fernandez.

Motion Passed Unanimously

IV. REGULAR ITEMS

A. Consider setting an assessment rate and values for Fiscal Year 2013-2014 for the Kennedale TownCenter.

Motion To set the 2013-2014 assessment rate at 2.880965 as presented. **Action** Approve, **Moved By** John Clark, **Seconded By** Frank Fernandez

Motion Passed Unanimously

V. ADJOURNMENT

Motion To adjourn **Action** Adjourn, **Moved By** John Clark, **Seconded By** Frank Fernandez.
Motion Passed Unanimously

The meeting was adjourned at 7:05 PM.

APPROVED: _____
Chair Robert Mundy

ATTEST: _____
City Secretary, Kelly Cooper



Date: October 28, 2014

Agenda Item No: REGULAR ITEMS - A.

I. Subject:

Consider setting an assessment rate and values for Fiscal Year 2014-2015 for the Kennedale TownCenter.

II. Originated by:

Bob Hart
Sakura Moten-Dedrick, Director of Finance & IT

III. Summary:

City can expect Cypress Properties (our management company) to bill our tenants a total of \$25,951 (\$18,068 + \$7,883) for MMD Assessments based on 2014 assessed valuations per \$100 from the Tarrant County Appraisal District, as well as \$1623 (\$1,338 + \$285) for Insurance. The city will receive funds from Cypress over the fiscal year in our monthly income check.

Also, the City can expect \$83,347 from TownCenter LLP (owner of Building 5) for MMD Assessments based on 2014 assessed valuations per \$100 from the Tarrant County Appraisal District. Building 5 tenants do not belong to City; thus, we bill TownCenter LLP directly. The city does not bill them for insurance. They carry their own property/liability/personal/business loss insurance with City as an "additional insured."

Please see the attached information.

IV. Recommendation:

Approve

V. Alternative Actions:

VI. Attachments:

1.	FY2014-2015 Assessment & Insurance	MMD & Insurance Assessment Worksheet.pdf
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ENTITY	2014 TAX RATE
Kennedale	\$ 0.747500
Kennedale Independent School District	\$ 1.514717
Tarrant County	\$ 0.264000
Tarrant County Hospital	\$ 0.227897
Tarrant County College	\$ 0.149500
TOTAL	\$ 2.903614

TAD ACCOUNT NUMBER/TRACT	VALUES	NOTES
41494407 (1R) EDC OWNED	\$ 2,819,310	See Below
41494415 (2R) EDC OWNED	\$ 41,334	Vacant
41494423 (3R) EDC OWNED	\$ 94,860	Vacant
41569814 (4R1) EDC OWNED	\$ 271,500	See Below
41569822 (5R) EDC OWNED	\$ 2,870,474	See Below
41494466 (6) EDC OWNED	\$ 19,470	Vacant
41494474 (7) EDC OWNED	\$ 104,070	Vacant
41547799 (8R) CITY OWNED	\$ 250,000	Vacant
TOTAL	\$ 6,471,018	

MUNICIPAL MANAGEMENT DISTRICT	BUSINESS	% SHARE	SQ FT	MMD ASSESSMENT DUE	INSURANCE DUE	REMARK
1R	Montgomery Manufacturing	0.0000%	-	\$ -	-	0 NORMALLY WOULD PAY TAXES TO CYPRESS MONTHLY, AND THEN CITY RECEIVES FROM CYPRESS IN REVENUE CHECK. BUT JUST RECENTLY MOVED IN SEVERAL MONTHS AGO (AFTER JAN 2014), SO DO NOT BILL MMD ASSESSMENT THIS YEAR. WILL BILL FOR FY15-16 IF STILL THE OCCUPANT. DO NOT BILL INSURANCE OR CAM.
	Dollar General	22.0717%	-	\$ 18,068	1338	PAYS TAXES AND INSURANCE TO CYPRESS YEARLY. PAYS CAM TO CYPRESS MONTHLY. CITY THEN RECEIVES FROM CYPRESS IN REVENUE CHECK.
	SUBTOTAL			\$ 18,068	1338	
4R1	Chicken Express	100.0%	-	\$ 7,883	285	PAYS TAXES, INSURANCE AND CAM TO CYPRESS MONTHLY. CITY THEN RECEIVES FROM CYPRESS IN REVENUE CHECK.
	SUBTOTAL			\$ 7,883	285	
5R	Doctor's Office	32.7%	3000	\$ 27,261	0	CITY BILLS TAXES KENNEDALE TOWNCENTER LLP ANNUALLY IN OCT. NO INSURANCE BILLED. CYPRESS MAINTAINS ITS OWN POLICY. SEE ATTACHED CITY INVOICE.
	Subway	15.3%	1400	\$ 12,722	0	CITY BILLS TAXES KENNEDALE TOWNCENTER LLP ANNUALLY IN OCT. NO INSURANCE BILLED. CYPRESS MAINTAINS ITS OWN POLICY. SEE ATTACHED CITY INVOICE.
	Ace Cash	15.3%	1400	\$ 12,722	0	CITY BILLS TAXES KENNEDALE TOWNCENTER LLP ANNUALLY IN OCT. NO INSURANCE BILLED. CYPRESS MAINTAINS ITS OWN POLICY. SEE ATTACHED CITY INVOICE.
	Dry Cleaners	10.9%	1000	\$ 9,087	0	CITY BILLS TAXES KENNEDALE TOWNCENTER LLP ANNUALLY IN OCT. NO INSURANCE BILLED. CYPRESS MAINTAINS ITS OWN POLICY. SEE ATTACHED CITY INVOICE.
	Epitome of Beauty	15.3%	1400	\$ 12,722	0	CITY BILLS TAXES KENNEDALE TOWNCENTER LLP ANNUALLY IN OCT. NO INSURANCE BILLED. CYPRESS MAINTAINS ITS OWN POLICY. SEE ATTACHED CITY INVOICE.
	Insurance Office	10.6%	972	\$ 8,833	0	CITY BILLS TAXES KENNEDALE TOWNCENTER LLP ANNUALLY IN OCT. NO INSURANCE BILLED. CYPRESS MAINTAINS ITS OWN POLICY. SEE ATTACHED CITY INVOICE.
	SUBTOTAL	100%	9172	\$ 83,347		0 TOTAL SQUARE FEET IS 9300. HOWEVER, CITY DOES NOT BILL FOR VACANCIES.
	GRAND TOTAL			\$ 109,299	\$ 1,623	