ORDINANCE NO. 2025-XX

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF NEW BRAUNFELS, TEXAS, DESIGNATING A GEOGRAPHIC AREA WITHIN THE CITY OF NEW BRAUNFELS AS A REINVESTMENT ZONE FOR TAX INCREMENT FINANCING PURPOSES PURSUANT TO CHAPTER 311 OF THE TEXAS TAX CODE TO BE KNOWN AS TAX INCREMENT REINVESTMENT ZONE NUMBER FOUR – ZIPP PARK (TIRZ 4: ZIPP PARK), CITY OF NEW BRAUNFELS; DESCRIBING THE PROPERTY PARCELS INCLUDED IN THE ZONE; CREATING A BOARD OF DIRECTORS FOR THE ZONE, ESTABLISHING A TAX INCREMENT FUND FOR THE ZONE; CONTAINING FINDINGS AND PROVISIONS RELATED TO THE CREATION OF THE ZONE; PROVIDING A DATE FOR THE TERMINATION OF THE ZONE; PROVIDING THE ZONE TAKE EFFECT IMMEDIATELY UPON PASSAGE OF THE ORDINANCE; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR PUBLICATION; AND DECLARING AN EFFECTIVE DATE.

WHEREAS, the City of New Braunfels, Texas (the "City"), pursuant to the Tax Increment Financing Act, Chapter 311 of the Texas Tax Code (the "Act"), may designate a geographic area within the City as a tax increment reinvestment zone if the area satisfies the requirements of the Act; and

WHEREAS, the Act provides that the governing body of a municipality by ordinance may designate a geographic area that is in the corporate limits or extra-territorial jurisdiction of the municipality to be a reinvestment zone if the governing body determines that development or redevelopment would not occur solely through private investment in the reasonably foreseeable future; and

WHEREAS, the City Council desires to promote the development of a certain geographic area in the City, which is more specifically described as being a +/- 195.9 acre tracts of land and right-of-way, more or less, and including the properties assigned a Parcel ID by the Guadalupe County Appraisal District as presented in "Exhibit A" and as depicted on the map attached hereto as "Exhibit B" and incorporated herein, through the creation of a new reinvestment zone as authorized by and in accordance with the Act (the "Zone"); and

WHEREAS, pursuant to and required by the Act, the City has prepared a Preliminary Project & Financing Plan for Tax Increment Reinvestment Zone Number Four – Zipp Park, New Braunfels, Texas, attached as "Exhibit C" (hereinafter referred to as the "Preliminary Project & Financing Plan"); and

WHEREAS, notice of the public hearing on the creation of the Zone was published on October 18-19, 2025 (Weekend Edition) in the New Braunfels Herald-Zeitung, a newspaper of general circulation in the City of New Braunfels, the publication date occurred before the seventh (7th) day before the public hearing held on October 27, 2025 (first reading); and

WHEREAS, at the public hearing on October 27, 2025, interested persons were allowed to speak for or against the creation of the Zone, its boundaries, and the concept of tax increment financing, and owners of the property in the Zone were given a reasonable opportunity to protest

the inclusion of the property in the Zone; the public hearing was held in full accordance with Section 311.003(c) of the Act; and

WHEREAS, after all comments and evidence were received by the City Council, the public hearing was closed on October 27, 2025; and

WHEREAS, the City has taken all actions required to create the Zone including, but not limited to, all actions required by the home-rule Charter of the City, the Act, the Texas Open Meetings Act, and all other laws applicable to the creation of the Zone; and

WHEREAS, the percentage of property in the Zone, excluding property that is publicly owned, currently used for residential purposes is less than thirty (30) percent.

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF NEW BRAUNFELS, TEXAS:

Section 1: RECITALS INCORPORATED

The facts and recitations contained in the preamble of this Ordinance are hereby found and declared to be true and correct.

Section 2: FINDINGS

The City Council, after conducting the above-described hearings and have heard the evidence and testimony presented at the hearing, has made the following findings and determined based on the evidence and testimony presented to it:

- (a) That the public hearings on creation of the Zone has been properly called, held, and conducted and that notice of such hearing has been published as required by law.
- (b) That the proposed improvements in the Zone will significantly enhance the value of all the taxable real property in the Zone and will be of general benefit to the City.
- (c) That the Zone meets the criteria and requirements of the Act because due to the size, location, drainage issues, and physical characteristics, new development and redevelopment in the area will not likely occur due to:
 - a. Defective or inadequate sidewalk layout;
 - b. The deterioration of site or other improvements;
- (d) That the Zone contains predominantly open or undeveloped land
- (e) That the Zone is a geographic area located wholly within the corporate limits of the City of New Braunfels;
- (f) That less than thirty percent (30%) of the property in the Zone, excluding property that is publicly owned, is used for residential purposes; and
- (g) That the total appraised value of taxable real property in the Zone, and in existing reinvestment zones of the City, does not exceed fifty percent (50%) of the total appraised value of taxable real property in the City and in industrial districts created by the City.

Section 3: DESIGNATION AND NAME OF THE ZONE

That the City, acting under the provisions of the Act, does hereby designate as a reinvestment zone, and create and designate a reinvestment zone over the area more specifically described as being +/- 195.9 acre tracts of land and right-of-way, more or less, and including the properties as assigned a Parcel ID by the Guadalupe County Appraisal District as presented in "Exhibit A" and as depicted on the map attached hereto as "Exhibit B" and incorporated herein to promote the development of the area. The reinvestment zone shall hereafter be named for identification as Tax Increment Reinvestment Zone Number Four – Zipp Park, City of New Braunfels, Texas (the "Zone").

Section 4: BOARD OF DIRECTORS

That there is hereby created a Board of Directors for the Zone, which shall consist of seven (7) members, including any members appointed by the participating taxing jurisdictions. Members One through Four shall be reserved for City of New Braunfels appointees and members Five, Six, and Seven shall be reserved for participating taxing jurisdictions within the Zone, each of whom may appoint one Director.

Outside of the City of New Braunfels, the taxing jurisdictions within the Zone include: Guadalupe County, Guadalupe County Lateral Road, and Marion Independent School District. Participating taxing jurisdictions entitled to appoint a director shall be assigned a Board position number in the order the appointment is received by the City. Failure of any taxing unit to appoint a director as provided herein, shall be deemed a waiver of the right to appoint a director, and the City Council as a whole, shall be entitled to appoint persons to the position.

The initial directors to the Board of Directors of the Zone shall be appointed by ordinance of the City. An increase in the number of Board of Directors shall be accomplished by resolution or Ordinance of the City but shall not exceed a total of fifteen (15) members. All members of the Board of Directors shall meet eligibility requirements set forth in Chapter 311 of the Act to include:

(a) Individuals must be at least 18 years of age; and

a. Either:

- i. be a resident of the county in which the Zone is located or in an adjacent county or –
- ii. Own real property in the Zone

All members will serve two-year terms beginning when assigned and appointed by the City Council. A vacancy on the Board of Directors is filled for the unexpired term by appointment of the City Council. Each year the City Council shall annually designated one (1) member of the Board of Directors to serve as Chair for a one (1) year term that begins on January 1st of the following year. The Board of Directors shall elect from its members a Vice Chair to preside in the absence of the Chair or when there is a vacancy in the role. The Board of Directors may elect other officers as it considers appropriate.

Board of Directors Roles/Responsibilities

The Board of Directors shall make recommendations to the City Council concerning the administration, management, and operation of the Zone. The Board of Directors shall prepare or cause to be prepared and adopt a Project and Financing Plan for the Zone and shall submit such plans to the City Council for its approval. The City hereby authorizes the Board of Directors to exercise all of the City's powers necessary to administer, manage, or operate the Zone and prepare the Project and Financing Plan, including the power to employ consultants, legal counsel, financial advisors, or enter into any reimbursement agreements with consultants, legal counsel, and financial advisors payable solely from the Tax Increment Fund established by this Ordinance, subject to the approval of the City Manager or his designee, that may be reasonably necessary or convenient to assist the Board of Directors in the administration, management, or operation of the Zone and the preparation of the Project and Financing Plan. Notwithstanding the foregoing, the Board of Directors shall not be authorized to issue bonds, impose taxes or fees, exercise the power of eminent domain, or give final approval to the Project and Financing Plan. The Board of Directors of the Zone may not exercise any power granted to the City by Section 311.008 of the Act without additional authorization from the City.

Section 5. DURATION OF THE ZONE

That the Zone shall take effect immediately upon the passage and approval of this Ordinance, and termination of the operation of the Zone shall occur on December 31, 2050 (duration of 25 years), or at an earlier time designated by subsequent ordinance, or at such time, subsequent to the issuance of tax increment bonds, if any, that all project costs, tax increment bonds, and the interest on the bonds, have been paid in full.

Section 6. TAX INCREMENT BASE

That the Tax Increment Base of the City or any other taxing unit participating in the Zone is the total appraised value of all real property taxable by the City or other taxing unit participating in the Zone and located in the Zone, determined as of January 1, 2025, the year in which the Zone is designated as a reinvestment zone (the "Tax Increment Base").

Section 7. TAX INCREMENT FUND

That there is hereby created and established a Tax Increment Fund for the Zone which may be divided into subaccounts as authorized by subsequent ordinances. All TAX Increments, as defined below, shall be deposited in the Tax Increment Fund. The Tax Increment Fund and any subaccount shall be maintained at the depository bank of the City and shall be secured in the manner prescribed by law for funds of Texas cities. The annual Tax Increment shall equal the percentage of the tax increment, as defined by Section 311.012(a) shall equal eighty-five percent (85%) of the City's portion of property tax increment as defined by Section 311.012(a) of the Act, less any amounts that are to be collected from the Tax Increment pursuant to the Act. All revenues from the sale of any tax increment bonds, notes, or other obligations hereinafter issued by the City for the benefit of the Zone, if any; revenues from the sale of property acquire as part of the Project and Financing Plan, if any; and other revenues to be used in the Zone shall be deposited into the Tax Increment Fund. Prior to termination of the Zone, money shall be disbursed from the Tax Increment Fund only to pay project costs, as defined by the Act, for the Zone, to satisfy the claims

of holders of tax increment bonds or notes issued for the Zone, or to pay obligations incurred pursuant to agreements entered into to implement the Project and Financing Plan and achieve their purposes pursuant to Section 311.010(b) of the Act.

Section 8. SEVERABILITY

That should any section, clause, or provision of this ordinance be declared by a court of competent jurisdiction to be invalid, the same shall not affect the validity of this ordinance or any other ordinance of the City as a whole or any part thereof, other than the part so declared invalid.

Section 9. OPEN MEETINGS

It is hereby found, determined, and declared that a sufficient written notice of the date, hour, place, and subject of the meeting of the City Council at which this Ordinance was adopted was posted at a place convenient and readily accessible at all times to the general public at City Hall for the time required by law preceding the meetings, as required by the Open Meetings Act, Texas Government Code, Chapter 551, and that these meetings have been open to the public as required by law at all times during which this Ordinance and the subject matter hereof have been discussed, considered, and formally acted upon. The City Council further ratifies, approves, and confirms such a written notice and the content and posting thereof.

Section 10. EFFECT

This Ordinance shall take effect immediately upon the second and final reading of the same in accordance with and as provided by Section 311.004(a)(3) of the Act and the City's Charter.

NEAL LINNARTZ, MAYOR
ATTEST:

ATTEST:

GAYLE WILKINSON, CITY SECRETARY

APPROVED AS TO FORM:

VALERIA ACEVEDO, CITY ATTORNEY

PASSED AND APPROVED: First Reading on October 27, 2025

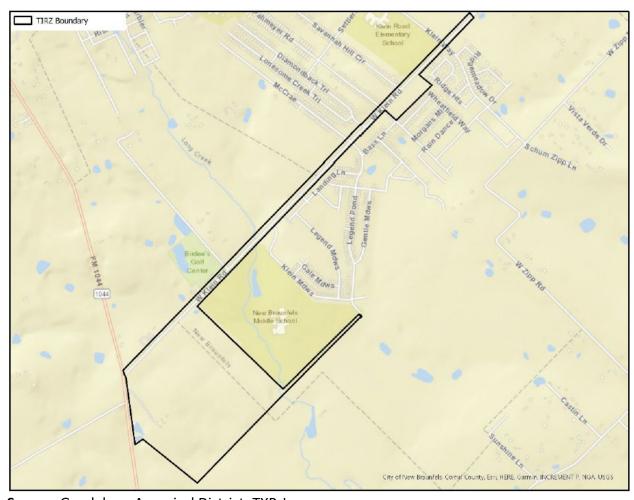
PASSED AND APPROVED: Second and Final Reading on November 10, 2025

Exhibit A Included Property Parcels

Parcel ID/Property ID	Owner	Land Use Code
187540	CITY OF NEW BRAUNFELS	City
187541	CITY OF NEW BRAUNFELS	City
187542	CITY OF NEW BRAUNFELS	City
199295	DRAGO DEVELOPMENT LLC	Commercial/Multi-Family

Source: Guadalupe Appraisal District

Exhibit B
Geographic Boundary of Zone



Source: Guadalupe Appraisal District; TXP, Inc.

Exhibit C: Preliminary Project & Financing Plan

(Following Pages)

New Braunfels Tax Increment Reinvestment Zone #4 Preliminary Project & Financing Plan

City of New Braunfels, Texas September 15, 2025



Prepared by



TXP, Inc.
1310 South 1st Street, Suite 105
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(512) 328-8300 phone
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Section 1 - Project Plan

Overview

The City of New Braunfels, Texas is considering implementing a tax increment reinvestment zone (TIRZ) to fund a portion of the infrastructure and development costs associated property near the Zipp Family Sports Park. In addition, the City would like to encourage new commercial activity in south New Braunfels. The proposed new zone would be named TIRZ #4 – Zipp Park TIRZ (TIRZ #4).

This document is designed to meet the legal requirements of designating a TIRZ. The statutes governing tax increment financing are in Chapter 311 of the State of Texas Tax Code. This preliminary feasibility study and project plan is required by state law.

Existing Tax Increment Financing Districts in the City of New Braunfels

There are three existing TIRZ in New Braunfels. According to state law, cities with more than 100,000 residents may not create a new TIRZ if the total appraised value of taxable real property in the proposed reinvestment zone and in the existing reinvestment zones would exceed 25.0 percent of the total appraised value of taxable real property within the city and its industrial districts. In addition, a TIRZ may not be created if more than 30.0 percent of the property in the proposed new TIRZ (excluding publicly-owned property) is used for residential purposes at the time of designation. The proposed TIRZ #4 complies with these state rules.

Table 1: Existing New Braunfels TIRZ (2025)

Land Use	Taxable Value	
TIRZ #1 - Creekside	\$755,420,464	
TIRZ #2 - River Mill	\$30,403,695	
TIRZ #3 - Downtown	\$177,912,825	
Total TIRZ	\$963,736,984	
City of New Braunfels	\$15,769,960,560	
TIRZ as % of Total	6.1%	

Source: Comal Appraisal District; City of New Braunfels; TXP, Inc.

Description of the Tax Increment Reinvestment Zone #4

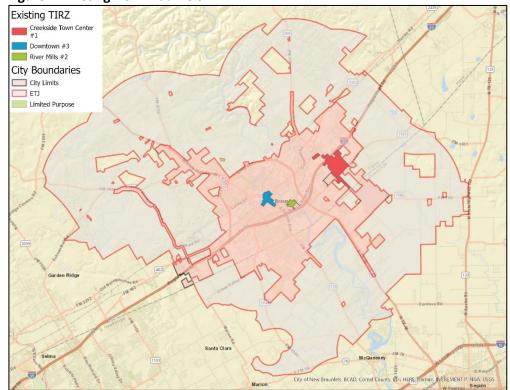
The proposed TIRZ #4 will cover approximately 195.9 acres (including roads and right of way). The 2025 baseline taxable property value of the proposed TIRZ is approximately \$1,050,000. See the appendix for the list of properties within the TIRZ.

Table 2: Existing Land Use of Proposed TIRZ #4 (2025)

Land Use	Parcel Count	Acreage	Taxable Value
City of New Braunfels	3	146.7	\$0
Commercial/Multi-family	1	7.5	\$1,050,000
Roads & Right of Way	N.A.	41.7	\$0
Total	4	195.9	\$1,050,000

Source: Guadalupe Appraisal District; TXP, Inc.

Figure 1: Existing New Braunfels TIRZ



Source: TXP, Inc.

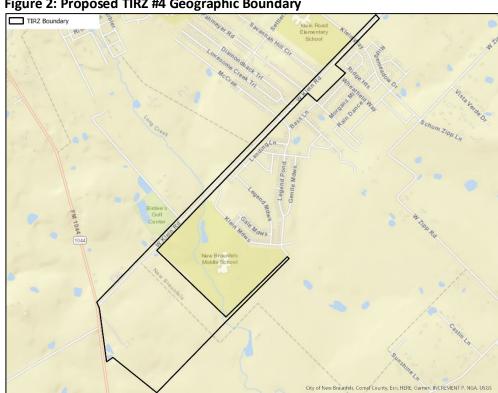


Figure 2: Proposed TIRZ #4 Geographic Boundary

Source: TXP, Inc.



Figure 3: Existing Land Use within the Proposed TIRZ #4

Source: Guadalupe Appraisal District; TXP, Inc.

Properties within the TIRZ

The parcels identified in the appendix and the boundary map (Figure 3) provide sufficient detail to identify with ordinary and reasonable certainty the territory included in the zone.

Existing Zoning and Land Use Guidelines Applicable to TIRZ #4

Existing New Braunfels land use, zoning guidelines, and policies would apply to all properties.

Taxing Jurisdictions Applicable to TIRZ

The proposed TIRZ #4 is located within the following taxing jurisdictions:

- City of New Braunfels
- Guadalupe County
- Guadalupe County Lateral Road
- Marion Independent School District
- New Braunfels Independent School District

Proposed Changes in Master Plans, Zoning Ordinances, and Building Codes

There are no anticipated changes to the master development and zoning ordinances.

Relocation of Displaced Persons

This plan currently does not call for nor anticipate the displacement and relocation of persons for the proposed projects.

Section 2 – Project Plan Improvements

TIRZ #4 will provide support for catalytic infrastructure and economic development projects that will facilitate the development of properties within this area of south New Braunfels. Due to its size, location, drainage issues, and physical characteristics, new private sector development and redevelopment in TIRZ #4 will not likely occur solely through private investment. Proposed public improvements would likely include new and refurbished utilities, streets and drainage, streetscapes, open spaces, and parking facilities.

Eligible Project Costs

The following categories generally describe what might be included in the final project and finance plan:

1. Parks & Streetscape Enhancements

This category includes gateway features, linear parks, corridor landscaping, public plazas, etc. Sports facilities and complexes would be included in this category.

2. Public Infrastructure Improvements

This category includes water, sanitary sewer and storm water improvements, roadway and street intersection enhancements, parking, public transportation, relocation of aboveground utilities, public sidewalks, public buildings, etc.

3. Economic Development Grants

It is anticipated that economic development loans or grants might be made to assist in creating the tax base that facilitates implementing the project plan. The City, with advisement from the TIRZ Board shall have the authority to establish and administer economic development programs, including but not limited to grants and loans, authorized under Chapter 380 of the Texas Local Government Code. Should such loans or grants be made, it will be done with the intent to fulfill the public purposes of developing and diversifying the economy, eliminating unemployment or underemployment, and developing or expanding transportation, business, and commercial activity in the TIRZ.

4. Non-Project Costs

The private sector will develop and redevelop properties within the TIRZ. Non-project costs are those project costs that will be funded by others (ex. private developer) and are necessary for the development of the TIRZ. The TIRZ will not fund non-project costs.

5. Administration & Implementation

Administration costs, including reasonable charges for time spent by City of New Braunfels employees, will be eligible for reimbursement as project costs.

Section 3 - Financing Plan

Tax increment financing is a tool used by local governments to publicly finance needed infrastructure and other improvements within a defined area. These improvements are usually undertaken to promote the viability of existing businesses and to attract new commercial enterprises to the area. The statutes governing tax increment financing are located in Chapter 311 of the State of Texas Tax Code.

The costs of improvements in the defined zone are repaid by the contribution of future property tax revenues by each taxing unit that levies taxes against the property. Specifically, each taxing unit can choose to dedicate all, a portion, or none of the tax revenue that is attributable to the increase in property values due to the improvements within the reinvestment zone. The additional tax revenue that is received from the affected properties is referred to as the tax increment. Each taxing unit determines what percentage of its tax increment, if any, it will commit to repayment of the cost of financing the public improvements.

Compliance & Reporting

The TIRZ Board policies shall comply with all federal, state, and local laws, rules and regulations. The TIRZ Board will submit project status reports and financial reports as required by state law.

Public Sector Entities Participating in TIRZ #4

All project costs will be paid through the contribution of incremental property taxes collections. This preliminary plan assumes that the City of New Braunfels will contribute a portion of its total tax rate (maintenance and operations (M&O) and interest and sinking (I&S) ad valorem tax rate for 25 years.

Table 3: Taxing Jurisdictions Participating in TIRZ #4

Entity	Property Tax Rate per \$100 (2025)	% Contribution
City of New Braunfels	\$0.408936	85.0%
,	,	

Source: TXP, Inc.

Financial Forecast Assumptions

• TIRZ Duration – The TIRZ will have a 25-year lifespan.

- **TIRZ Allocation** The City of New Braunfels will contribute 85.0 percent of its total incremental tax collections.
- **Tax Rate** While tax rates do change over time, the 2025 tax rate was held constant for the duration of the TIRZ.
- Existing Properties The 2025 baseline property value of the TIRZ is approximately \$1,050,000.
- **Real Property** Only taxable real property values are included in the tax increment calculations. By law, business personal property values are excluded from TIRZ.
- **Future Development Patterns** To provide an order of magnitude estimate, TXP has incorporated the build out of the New Braunfels Economic Development Corporation property.
- Inflation & Appreciation Rate The inflation rate used for construction costs and the value of improvements is 3.0 percent per year.

Financial Forecast Summary Results

The following tables depicts the anticipated revenue generated over 25 years. The revenue forecast assumes the TIRZ is established in 2025 (baseline year). The first TIRZ increment will occur in 2026 (2026 value less 2025 baseline value). Note, 2026 taxes are not due until January 2027.

Table 4: Preliminary TIRZ #4 Buildout and Revenue Forecast

		Incremental		City Revenue
		Total Taxable	Value	@ 85%
Year	Period	Value		Contribution
2025	0	\$1,050,000	\$0	\$0
2026	1	\$1,081,500	\$31,500	\$109
2027	2	\$1,113,945	\$63,945	\$222
2028	3	\$1,147,363	\$97,363	\$338
2029	4	\$3,713,468	\$2,663,468	\$9,258
2030	5	\$31,547,206	\$30,497,206	\$106,007
2031	6	\$40,086,126	\$39,036,126	\$135,688
2032	7	\$49,033,064	\$47,983,064	\$166,787
2033	8	\$58,403,297	\$57,353,297	\$199,358
2034	9	\$60,155,396	\$59,105,396	\$205,448
2035	10	\$61,960,058	\$60,910,058	\$211,721
2036	11	\$63,818,859	\$62,768,859	\$218,182
2037	12	\$65,733,425	\$64,683,425	\$224,837
2038	13	\$67,705,428	\$66,655,428	\$231,691
2039	14	\$69,736,591	\$68,686,591	\$238,752
2040	15	\$71,828,688	\$70,778,688	\$246,024
2041	16	\$73,983,549	\$72,933,549	\$253,514
2042	17	\$76,203,055	\$75,153,055	\$261,229
2043	18	\$78,489,147	\$77,439,147	\$269,175
2044	19	\$80,843,821	\$79,793,821	\$277,360
2045	20	\$83,269,136	\$82,219,136	\$285,790
2046	21	\$85,767,210	\$84,717,210	\$294,473
2047	22	\$88,340,227	\$87,290,227	\$303,417
2048	23	\$90,990,433	\$89,940,433	\$312,629
2049	24	\$93,720,146	\$92,670,146	\$322,117
2050	25	\$96,531,751	\$95,481,751	\$331,890
				\$5,106,016

Source: TXP, Inc.

Conclusion

Based on the preliminary development concepts and activity zones within this area, anticipated tax revenue, and market demand projections, TIRZ #4 is economically and financially feasible. The TIRZ could generate substantial revenue to pay for infrastructure and redevelopment costs. Over the next 25 years, the TIRZ could generate \$5.1 million in nominal TIRZ revenue.

These projections are based on the best available datasets and information related to market conditions in the region. The substantial commitment of a few large developers could have a significantly positive impact on both the level and timing of future growth. Moreover, the financial projections make no allowance for positive spillover to the value of other properties in area as a result of new development (beyond inflation), could occur. At the same time, a slowdown in development as a result of a weaker national economy, negative changes in key drivers of regional economy, or other unforeseen issues could materially reduce the volume of construction put in place, and resulting tax revenue, over the next 25 years.

Appendix: Properties within the Proposed TIRZ #4

Table 5: Properties within the Proposed TIRZ #4

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Parcel	Property ID	Owner	Land Use Code
1	187540	CITY OF NEW BRAUNFELS	City
2	187541	CITY OF NEW BRAUNFELS	City
3	187542	CITY OF NEW BRAUNFELS	City
4	199295	DRAGO DEVELOPMENT LLC	Commercial/Multi-family

Source: Gudalupe Appraisal District; TXP, Inc

Legal Disclaimer

TXP, Inc. (TXP) reserves the right to make changes, corrections, and/or improvements at any time and without notice. In addition, TXP disclaims any and all liability for damages incurred directly or indirectly as a result of errors, omissions, or discrepancies. TXP disclaims any liability due to errors, omissions, or discrepancies made by third parties whose material TXP relied on in good faith to produce the report.

Any statements involving matters of opinion or estimates, whether or not so expressly stated, are set forth as such and not as representations of fact, and no representation is made that such opinions or estimates will be realized. The information and expressions of opinion contained herein are subject to change without notice, and shall not, under any circumstances, create any implications that there has been no change or updates.