

**Hugh Coleman**  
Precinct 1



**Bobbie J. Mitchell**  
Precinct 3

**Ron Marchant**  
Precinct 2

**Andy Eads**  
Precinct 4

**Denton County Commissioners Court**  
**Judge Mary Horn**

December 13, 2018

**News Release**

**Denton County, Lewisville lay groundwork for new development**

Denton County Commissioners approved a Tax Increment Reinvestment Zone (TIRZ) agreement with the City of Lewisville recently to lay the foundation for what could become a \$1.5 billion development off Texas 121.

The county agreed to dedicate 80 percent of future ad valorem taxes from the development of 708 acres as part of a TIRZ account that will receive 100 percent of future ad valorem taxes collected in Lewisville from development of the same property. The agreement does not affect current property tax rolls.

Bright Realty is planning a corporate campus with water features, covered parking and extensive landscaping on land at the juncture of Texas 121 and Texas 121 Business. Known as the Crown Centre, the complex will offer Class A office space with three lakes and a walking trail.

On nearby property off Texas 121 near FM1171, Bright Realty is proposing The Realm at Castle Hills, a mixed-use urban center with high-end condominiums, apartments, retailers, restaurants and office space.

“This is a win, win, win,” said Precinct 2 Commissioner Ron Marchant. “It is a win for the developer, a win for Denton County with new development on the tax rolls and a win for Lewisville.”

Under Chapter 311 of the Texas Tax Code, a TIRZ is a financing tool to assist cities in developing areas that would not develop without public infrastructure enhancements such as water, sewer, storm drainage and road improvements.

The developments come as the North Texas area continues to experience strong growth with a high demand for housing, retail and office space. From Legacy West in Plano to Grandscape in The Colony, mixed-use developments where residents can live, work and play continue to draw strong interest.

Build out for the developments could occur quickly with the first residential portion filled by 2022, commercial by 2025 and the Class A office space by 2034.

Officials said that over the life of the TIRZ agreement, taxable value of the developments could grow to more than \$3.6 billion by 2048.