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Contact: Bonnie Gonzalez  
Communications Coordinator  
[bgonzalez@cityofdrippingsprings.com](mailto:bgonzalez@cityofdrippingsprings.com)  
512-858-4725

## **City of Dripping Springs Continues Exploring Town Center Concept Alongside Community Partners**

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**DRIPPING SPRINGS, TEXAS** – October 6 – The City of Dripping Springs in partnership with the Dripping Springs Independent School District and the Dripping Springs Community Library recently signed a memorandum of understanding (MOU) to continue pursuing the town center project.

The proposed town center entails exploring the concept of a new city hall, DSISD administration offices, Hays County administration offices, shared board room spaces, conference and meeting facilities, a new community library and potential retail space.

The location being considered for the town center is the west end of Mercer Street where city hall and the DSISD admin building currently stand. This is land owned by the city and the school district.

The infrastructure surrounding the town center will be funded in part by revenues stemming from two tax increment reinvestment zones or TIRZes (See attached graphic to view location of TIRZ zones). A TIRZ works by allowing the cost of improvements to the area to be repaid by the contribution of future tax revenues by each taxing unit (in this case the City of Dripping Springs and Hays County) that levies taxes against the property. When property values rise, a predetermined percentage of the incremental tax revenue in those zones is redirected to a TIRZ fund overseen by an appointed board and used for planned projects. This type of financing permits the city to make improvements without raising taxes.

DSISD Superintendent, Dr. Bruce Gearing said the district is proud to be a partner. “DSISD has been involved in planning for this work since before the Sustainable Places project and will continue to cooperate as much as possible as this complicated project progresses,” Gearing said.

The town center is a long-term project in its preliminary stage. Feasibility studies are underway that will examine planning components such as roadway and pedestrian improvements, drainage improvements, public parking and more. As a result, a town center concept plan will be produced that considers the needs of the stakeholders.

“If our feasibility study indicates that a town center could work on this property, the cost savings of shared facilities could be significant for the taxpayers of both the city and the school district” Dave Edwards said, Chair of the TIRZ Board.

For more information about TIRZ#1 and TIRZ#2, please visit [www.cityofdrippingsprings.com](http://www.cityofdrippingsprings.com). Click on commissions, committees and boards under the government drop down menu to find the TIRZ board page.