



COMMISSIONERS COURT
COMMUNICATION

COURT ORDER NUMBER _____
PAGE 1 OF 89
DATE: 12/17/2024

**SUBJECT: CONSIDERATION OF AMENDMENT NO. 4 TO THE FORT WORTH TAX
INCREMENT FINANCING ZONE NUMBER 3 (DOWNTOWN TIF)
PARTICIPATION AGREEMENT WITH TARRANT COUNTY**

COMMISSIONERS COURT ACTION REQUESTED

It is requested that the Commissioners Court consider the attached Resolution and Amendment No. 4 to the Participation Agreement between the City of Fort Worth and Tarrant County for Fort Worth Tax Increment Financing Zone Number 3 (Downtown TIF), lowering the County's participation rate to thirty-five percent (35%), extending the term, removing the Hospital District, and approving the amended Project and Financing Plan.

BACKGROUND

In 1996, the Commissioners Court approved County participation in the City of Fort Worth Tax Increment Financing Reinvestment Zone Number 3 - Downtown TIF, contributing one hundred percent (100%) of its tax increment from the Zone for a period of thirty (30) years, or until a total of \$50 million in incremental tax revenues had been contributed cumulatively by the participating taxing entities. The Hospital District approved a similar agreement at the same participation rate. Over the years, the County and Hospital District have approved subsequent amendments providing for expansion of the boundary of the TIF Zone and an increase in the total project funding amount to \$72 million.

On March 11, 2014, the Commissioners Court, through Court Order #117219, approved Amendment No. 3 providing for an increase in the maximum total increment contribution amounts from \$72 million to \$100 million and reducing the County's participation amount down to forty percent (40%).

The attached Amendment No. 4 to the Participation Agreement provides for the reduction of the County's participation rate from forty percent (40%) to thirty-five percent (35%), extends the term for a twenty (20) year period, completely replaces the Project and Financing Plan, and provides a new maximum contribution amount of \$33,514,901.00. The attached Amendment also specifies that projects that plan to utilize County TIF dollars will be brought back and considered via Resolution of the Commissioners Court. Tarrant County will continue to have a representative appointed to the TIF Board.

The Criminal District Attorney's Office has reviewed and approved Amendment No. 4 and the Resolution.

SUBMITTED BY	Administrator	PREPARED BY:	Maegan South
		APPROVED BY:	Chandler Merritt



COMMISSIONERS COURT COMMUNICATION

REFERENCE NUMBER: _____ DATE: 12/17/2024 PAGE 2 OF 89

FISCAL IMPACT

Tarrant County has contributed their total maximum amount, per the previous participation agreement, of \$12,932,046.65. Amendment No. 4 provides for an extension of County participation for a twenty (20) year period with a maximum contribution amount by the County of \$33,514,901.00. Tarrant County will retain sixty-five percent (65%) of taxable revenue generated within the Zone. After the maximum contribution has been reached or the term has expired, whichever occurs first, Tarrant County will retain one hundred percent (100%) of taxable value within the Zone.

**AMENDMENT NO. 4 TO
CITY OF FORT WORTH AND TARRANT COUNTY, TEXAS
AGREEMENT TO PARTICIPATE IN
TAX INCREMENT REINVESTMENT ZONE NUMBER THREE,
CITY OF FORT WORTH, TEXAS
(DOWNTOWN TIF)**

This **AMENDMENT NO. 4 TO CITY OF FORT WORTH AND TARRANT COUNTY, TEXAS AGREEMENT TO PARTICIPATE IN TAX INCREMENT REINVESTMENT ZONE NUMBER THREE, CITY OF FORT WORTH, TEXAS** ("**Amendment**") is entered into by and between the **CITY OF FORT WORTH, TEXAS** (the "**City**") and **TARRANT COUNTY, TEXAS** ("**Taxing Unit**").

The City and Taxing Unit hereby agree that the following statements are true and correct and constitute a basis upon which the City and Taxing Unit have entered into this Amendment:

A. On December 19, 1995, the City Council of the City ("**City Council**") adopted City Ordinance No. 12324 designating certain real property in the downtown area of the City as Tax Increment Reinvestment Zone Number Three, City of Fort Worth, Texas (the "**Original TIF**"). Ordinance No. 12324 is attached hereto as "**Exhibit A**". The TIF District is informally known as the "Downtown TIF."

B. On February 27, 1996, the City and Taxing Unit entered into an agreement, through Court Order #73865, under which Taxing Unit agreed to deposit one hundred percent (100%) of Taxing Unit's Tax Increment into the TIF District's Tax Increment Fund ("**Participation Agreement**"), as specifically provided in that Participation Agreement. The Participation Agreement is a public document on file and attached hereto as "**Exhibit B**".

C. On May 7, 2002, the City and Tax Unit approved Amendment No. 1 to the Participation Agreement, through Court Order #87643, expanding the Zone boundaries. Amendment No. 1 is attached hereto as "**Exhibit C**".

D. On February 25, 2003, the City and Taxing Unit approved Amendment No. 2 to the Participation Agreement, through Court Order #89613, providing for a change in the Zone boundaries and an increase in the maximum amount of project costs in the Zone from \$50,000,000 to \$72,000,000. Amendment No. 2 is attached hereto as "**Exhibit D**".

E. On March 11, 2014, the City and Taxing Unit approved Amendment No. 3 to the Participation Agreement, through Court Order #117219, providing for an increase in the maximum total increment contribution amounts from \$72,000,000 to \$100,000,000, and the reduction in the annual percentage tax increment participation from 100% down to 40%. Amendment No. 3 is attached hereto as "**Exhibit E**".

F. The term of expiration for the TIF District is set to expire on December 31, 2025. Although several goals, objectives, and projects have been advanced by the Downtown TIF, much remains to be accomplished to fully realize the vision for the area. The City and Taxing Unit wish to extend the term of the **TIF District** through December 31, 2044.

G. On November 6, 2024, an Amended Project and Financing plan was adopted by the Board pursuant to Board Resolution TIF3-2024-03, as approved by the City Council on December 10, 2024 pursuant to Ordinance No. _____ attached hereto as “**Exhibit F.**” The Project and Financing Plan, as so amended, is referred hereinafter as the “**Amended Project and Financing Plan**” this replaces all previously adopted plans.

H. The City and Taxing Unit also agree that the County’s participation rate will drop from forty percent (40%) down to thirty-five percent (35%) for the life of the **TIF District** and the County’s participation cap will be \$33,514,901.00.

NOW, THEREFORE, for and in consideration of the conditions set forth herein, the sufficiency of which is hereby acknowledged, the City and Taxing Unit do hereby contract, covenant and agree as follows:

1. Article I (Definitions) of the Participation Agreement is hereby amended to provide a new definition for the term “Project Plan and Reinvestment Zone Financing Plan,” and incorporate the Amended and Restated Project and Financing Plan as approved by the City Council on September 24, 2013, as follows:

“Project Plan and Reinvestment Zone Financing Plan” shall mean the project plan and financing plan for the development and/or redevelopment of the TIF District, which has been adopted by the TIF Board and approved by the City Council of the City, which is attached hereto as “**Exhibit F**”.

Exhibit F is hereby made part of this Amendment and the Agreement for all purposes.

2. Exhibit C, Section I. (Taxing Units’ Tax Increment Percentages) of the original Participation Agreement is hereby amended, as follows:

Pursuant to a Resolution duly adopted by the governing body of the County which Resolution is attached hereto as “**Exhibit G**” and is hereby made a part of this Amendment and Agreement for all purposes, the County hereby agrees to deposit each year during the term of the TIF District, beginning with the 2025 tax year and specifically excluding the 2024 tax year, thirty-five percent (35%) of the County’s tax increment into the Tax Increment Fund up to a maximum cumulative contribution of \$33,514,901.00 (the “Maximum County Contribution”). This dollar amount is not considered a part of the original contribution amount of \$12,932,046.65. The calculation to determine the dollar amount of the County’s tax increment to be deposited shall be made in accordance with the County’s Tax Increment Financing Policy and such deposits shall be made in accordance with the City’s standard administrative procedures, but only following receipt of a bill from the City that outlines the City’s calculation of the amount of the deposit that is required for that year.

Exhibit G is hereby made part of this Amendment and the Agreement for all purposes.

3. Exhibit C, Section II.B. (Project Cost Limitation) of the original Participation Agreement shall be struck from the agreement.

4. The following Section will be added to the agreement and will replace Section II.B.:

“Certain TIF District Project Costs Excluded” - The Tax Increment deposited into the Tax Increment Fund by the County shall be used to pay for project costs associated only with parking infrastructure, enhanced pedestrian safety, streetscape, utility relocations, public safety improvements, higher-education and research facilities, mixed-use and high-rise development, and adaptive reuse. Regardless of whether Tarrant County funds will be used to support a project, Tarrant County will still contribute to the decision making as part of the TIF Board. For the payment of any project costs using funds deposited by the County into the Tax Increment Fund, prior approval of the use of these funds must be specifically granted by an action of the Tarrant County Commissioners Court.

5. Section VII – “Term” is hereby amended as follows:

This Agreement will take effect on the date as of which both parties have executed it and shall expire upon expiration or termination of the TIF District, which currently is the earlier of (i) December 31, 2044, or an earlier termination date designated by ordinance subsequently adopted by the City Council, (ii) the date on which all project costs of the TIF District, including but not limited to, tax increment bonds and interest on those bonds, have been paid or otherwise satisfied in full, and (iii) the date on which the Maximum County Contribution is reached. Notwithstanding the foregoing and at any time prior to the termination of the TIF District, the County may terminate for convenience its participation in this Agreement by action of the Tarrant County Commissioners Court. The date of termination for the County’s participation in the Agreement may be no less than ninety (90) days from the date of the Tarrant County Commissioners Court’s action. Within three (3) days of any action terminating the County’s participation in the Agreement, the County shall send written notice to the City. On the date of termination, the County’s obligation to contribute to the TIF Fund as described in Section 3 shall end.

6. All other provisions and conditions of the Participation Agreement shall remain in full force and effect.

7. Capitalized terms used but not identified in this Amendment shall have the same meanings assigned to them in the Participation Agreement.

8. This Amendment contains the final written expression of the City and Taxing Unit with respect to the subject matter hereof. This Amendment may be executed in multiple counterparts, each of which shall be considered an original, but all of which shall constitute one instrument.

EXECUTED as of the later date below:

CITY OF FORT WORTH, TEXAS:

By: _____
Assistant City Manager

Date: _____

ATTEST:

By: _____
City Secretary

APPROVED AS TO FORM/LEGALITY:

By: _____
Senior Assistant City Attorney

TARRANT COUNTY, TEXAS:

By: _____
Tim O'Hare
County Judge

Date: _____

ATTEST:

By: _____
Name:
Deputy County Clerk

APPROVED AS TO FORM*:

By: _____
Mark Kratovil
Assistant District Attorney

**By law, the District Attorney's Office may only approve contracts for its clients. We reviewed this document from our client's legal perspective. Other parties may not rely on this approval. Instead those parties should seek contract review from independent counsel.*

EXHIBIT A

ORDINANCE NO. 12324

AN ORDINANCE DESIGNATING A CERTAIN AREA AS TAX INCREMENT REINVESTMENT ZONE NUMBER THREE, CITY OF FORT WORTH, TEXAS, ESTABLISHING A BOARD OF DIRECTORS FOR SUCH REINVESTMENT ZONE, AND OTHER MATTERS RELATED THERETO.

WHEREAS, the City Council of the City of Fort Worth, Texas (the "City") was presented a petition submitted by the owners constituting at least fifty percent (50%) of the appraised value of the property hereinafter described requesting that said property be designated as a "reinvestment zone," as authorized by the Tax Increment Financing Act, Chapter 311 of the Texas Tax Code, Vernon's Texas Codes Annotated (the "Act"); and

WHEREAS, the City Council of the City desires to promote the development and/or redevelopment of the property described in such petition and within the City's jurisdiction, by the creation of a reinvestment zone as authorized by the Act; and

WHEREAS, in compliance with the Act, the City called a public hearing to hear public comments on the creation of the proposed reinvestment zone and its benefits to the City and to the property in the proposed reinvestment zone; and

WHEREAS, in compliance with the Act, notice of such public hearing was published in the Fort Worth Star-Telegram, a daily paper of general circulation in the City, such publication date being December 11, 1995, a date not later than seven (7) days prior to the date of the public hearing; and

WHEREAS, notice of such public hearing, in required form and substance, was provided in writing to the governing body of each taxing unit that levies real property taxes in the proposed reinvestment zone, and each such taxing unit has adopted a

resolution wherein they have agreed, pursuant to Section 311.003(e) of the Act, to waive the requirement for sixty days notice prior to such public hearing; and

WHEREAS, in compliance with the Act, the City made a formal presentation, in required substance and form, to the governing body of each county or school district that levies real property taxes in the proposed reinvestment zone; and

WHEREAS, in compliance with the Act, the City prepared a preliminary reinvestment zone financing plan and sent a copy of the plan to the governing body of each taxing unit that levies taxes on real property in the proposed reinvestment zone; and

WHEREAS, the public hearing was convened at the time and place mentioned in the published notice, to wit, on the 19th day of December, 1995, at 10:00 a.m., at the Council Chambers in the City Hall of the City of Fort Worth, Texas, which hearing was then closed; and

WHEREAS, the City, at such hearing, invited all owners of property located within the proposed reinvestment zone, representatives of all other taxing units, and any other interested persons and/or their attorneys to appear and contend for or against (1) the creation of the reinvestment zone, (2) the boundaries of the proposed reinvestment zone as described in the boundary description and depicted in the map, both of which together are attached hereto as Exhibit "A", (3) the concept of tax increment financing, and (4) the appointment of a board of directors for the proposed reinvestment zone; and

WHEREAS, the proponents of the reinvestment zone offered evidence, both oral and documentary, in favor of all of the

foregoing matters relating to the creation of the reinvestment zone, and opponents, if any, of the reinvestment zone appeared to contest matters relating to the creation of the reinvestment zone;

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF FORT WORTH, TEXAS: . .

SECTION 1: That the facts and recitations contained in the preamble of this ordinance are hereby found and declared to be true and correct.

SECTION 2: That the City Council, after conducting such hearing and having heard such evidence and testimony, has made the following findings and determinations based on the evidence and testimony presented to it:

- (a) That the public hearing on adoption of the reinvestment zone has been properly called, held, and conducted and that notice of such hearing has been published as required by law.
- (b) That all taxing units levying real property taxes within the reinvestment zone received notice of the City's intention to create the reinvestment zone and of the public hearing and that all such taxing units, pursuant to Section 311.003(e) of the Act, have agreed by resolution to waive the requirement for sixty days notice prior to such public hearing.
- (c) That all taxing units levying real property taxes within the reinvestment zone received a preliminary reinvestment zone financing plan from the City.
- (d) That the City timely made formal presentations to all counties and school districts that levy real property

taxes within the reinvestment zone as required by the Act, and that each taxing unit which levies real property taxes within the reinvestment zone was notified of each such presentation.

- (e) That creation of the proposed reinvestment zone and improvements made therein will significantly enhance the value of all the taxable real property in the reinvestment zone and will be of general benefit for the City.
- (f) That the reinvestment zone, as described in Exhibit "A", hereof, meets the criteria for the creation of a reinvestment zone as set forth in the Act, including Section 311.005 thereof, in that:
 - (1) It is a contiguous geographic area located wholly within the corporate limits of the City; and
 - (2) The boundaries of the reinvestment zone contain the same area as the area described in a petition submitted to the City Council by the owners of property constituting at least fifty percent (50%) of the appraised value of the property in the area according to the most recent certified appraisal roll for Tarrant County, Texas.
- (g) That the total appraised value of all taxable real property in the reinvestment zone according to the most recent appraisal roll of the City, together with the total appraised value of taxable real property in all other existing reinvestment zones within the City, according to the most recent appraisal roll of the City,

does not exceed fifteen percent (15%) of the current total appraised value of taxable real property in the City and in the industrial districts created by the City, if any.

- (h) That the reinvestment zone does not contain more than fifteen percent (15%) of the total appraised value of real property taxable by Tarrant County or any school district.
- (i) That the development or redevelopment of the property in the reinvestment zone will not occur solely through private investment in the reasonably foreseeable future.

SECTION 3: That the City hereby creates a reinvestment zone containing the area described in the boundary description and as depicted in the map, both of which are together attached hereto as Exhibit "A", and such reinvestment zone shall hereafter be identified as Tax Increment Reinvestment Zone Number Three, City of Fort Worth, Texas (the "Zone" or "Reinvestment Zone").

SECTION 4: That there is hereby established a board of directors for the Zone which shall consist of nine (9) members. The board of directors of the Reinvestment Zone shall be appointed and shall serve as follows:

- (a) Each of the Fort Worth Independent School District, Tarrant County Junior College District and Tarrant County may appoint one member of the board if such school district or county has approved the payment of all or part of the tax increment produced by the unit. The member of the state senate in whose district the Zone is located (currently Mike Moncrief) is a member of the

board (the "State Senate Member"), and the member of the state house of representatives in whose district the Zone is located (currently Doyle Willis) is a member of the board, except that either may designate another individual to serve in the member's place at the pleasure of the member. If the Zone is or shall become located in more than one senate or house district then the foregoing shall apply only to the senator or representative in whose district a larger portion of the Zone is located. The remaining members of the board shall be appointed by the City Council. A vacancy on the board shall be filled as set forth in the Act. If a taxing unit waives its right to appoint a member of the board, the City may then appoint such board member. The initial board of directors shall be appointed by resolution of the governing bodies of the City and the taxing units as provided herein within sixty (60) days of the passage of this ordinance or within a reasonable time thereafter. All members appointed to the board shall meet eligibility requirements as set forth in the Act.

- (b) The board members shall serve two year terms; provided, however, such terms shall be staggered as provided herein. The initial directors appointed by the City and the State Senate Member or the designee thereof shall serve initial terms commencing on the date of appointment and expiring on December 31, 1997, and all other directors shall serve initial terms commencing on the date of appointment and expiring on December 31, 1996.

Each year on or before December 31 the City Council shall designate a member of the board to serve as chairman of the board of directors for the next succeeding calendar year, and the board shall elect from its members a vice chairman and other officers as it deems appropriate. The term of the chairman shall begin on January 1 of the year immediately following the year the City Council so designates the Chairman.

- (c) The board of directors shall make recommendations to the City Council concerning the administration of the Zone. It shall prepare and adopt a project plan and reinvestment zone financing plan for the Zone and must submit such plans to the City Council for its approval. The board of directors shall possess all powers necessary to prepare, implement and monitor such project plan for the Zone as the City Council considers advisable. The board of directors shall prepare an annual report on the status of the Zone and shall submit such report to the City as required in the Act.
- (d) The board of directors shall adopt goals for the participation of disadvantaged business enterprises with respect to the purchase of supplies, materials, services and equipment in accordance with and subject to the provisions of the Act.

SECTION 5: That the Zone shall take effect on January 1, 1996, and that the termination of the Zone shall occur on December 31, 2025, or at an earlier time designated by subsequent ordinance of the City Council in the event the City determines that the Zone

should be terminated due to insufficient private investment, accelerated private investment or other good cause, or at such time as all project costs and tax increment obligations, if any, and the interest thereon, have been paid in full.

SECTION 6: That the Tax Increment Base for the Zone, which is the total appraised value of all taxable real property located in the Zone, is to be determined as of January 1, 1995, the year in which the Zone was designated a reinvestment zone.

SECTION 7: That there is hereby created and established a Tax Increment Fund for the Zone which may be divided into such accounts and subaccounts as may be authorized by subsequent resolution or ordinance, into which all Tax Increments, less any of the amounts not required to be paid into the Tax Increment Fund pursuant to the Act, are to be deposited. The Tax Increment Fund and any accounts and subaccounts are to be maintained in an account at the depository bank of the City and shall be secured in the manner prescribed by law for Texas cities. In addition, all revenues from the sale of any obligations hereafter issued by the City secured in whole or in part from the Tax Increments, revenues from the sale of any property acquired as part of the tax increment financing plan, and other revenues to be dedicated to and used in the Zone shall be deposited into such fund, account or subaccount from which money will be disbursed to pay project costs for the Zone or to satisfy the claims of holders of such obligations issued for the Zone.

SECTION 8: That the Zone is designated under Section 311.005(a)(5) of the Act.

SECTION 9: That the City Manager and City Attorney are hereby authorized to execute and deliver for and on behalf of the City tax increment agreements with the Fort Worth Independent School District, Tarrant County, Tarrant County Hospital District, Tarrant County Junior College District and Tarrant County Water Control and Improvement District Number One pursuant to the provisions of Sections 311.008 and 311.013(g) of the Act.

SECTION 10: That if any section, paragraph, clause or provision of this Ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Ordinance.

SECTION 11: That this Ordinance shall take effect immediately from and after its passage in accordance with the provisions of the Charter of the City of Fort Worth and it is accordingly so ordained.


Kay Granger
Mayor

ATTEST:

Alice Church
Alice Church
City Secretary

[SEAL]

APPROVED AS TO FORM AND LEGALITY:

By: Wade Adkins
Wade Adkins
City Attorney

Adopted: 12-19-95

Effective: _____

EXHIBIT "A"
TAX INCREMENT REINVESTMENT ZONE NUMBER THREE
(DOWNTOWN TIF)

Beginning at a point of the intersection of a projection of the south ROW line of 3rd St. and the west ROW line of Henderson St., thence

Northwesterly along the west ROW line of Henderson St. to a point where said line intersects with the south ROW line of Weatherford St., thence

Southwesterly along the south ROW line of Weatherford St. and what would be a projection of the said south line to a point where the projection of said line intersects with the west ROW line of Penn St., thence

Northerly along the west ROW line of Penn St. which transitions to the south ROW line of Forest Park Blvd. (where Forest Park Blvd. curves into Weatherford St. and Belknap St.), thence

Following the same Forest Park Blvd. ROW line as it curves to westerly, then to southwesterly to a point where said line intersects with the north ROW line of 5th St., thence

Due west along a due west projection of the north ROW line of 5th St. to a point where this due west line intersects with the centerline of the Clear Fork of the Trinity River, thence

Following the centerline of the Clear Fork of the Trinity River northeasterly to a point of intersection with the centerline of the West Fork of the Trinity River, thence

Southeasterly, then easterly, and then northeasterly along the centerline of the West Fork of the Trinity River to a point of intersection with the projection of the north ROW line of Cummings St. (Cummings St. turns westward as depicted on the TAD tax maps), thence

Easterly along the said projection and north ROW line of Cummings St. to a point where said line turns southeasterly along the east ROW line of Cummings St., thence

Southeasterly along the east ROW line of Cummings St. to a point where said line intersects with what would be the projection of the north ROW line of Peach St., thence

Northeasterly along the north ROW line of Peach St. to a point where said line intersects with the east ROW line of the Santa Fe Railroad, thence

South-southeasterly along the east ROW line of the Santa Fe Railroad to a point of intersection with what would be a straight projection of the south ROW line of 6th St., thence

Beginning at a point of the intersection of a projection of the south ROW line of 3rd St. and the west ROW line of Henderson St., thence

Northwesterly along the west ROW line of Henderson St. to a point where said line intersects with the south ROW line of Weatherford St., thence

Southwesterly along the south ROW line of Weatherford St. and what would be a projection of the said south line to a point where the projection of said line intersects with the west ROW line of Penn St., thence

Northerly along the west ROW line of Penn St. which transitions to the south ROW line of Forest Park Blvd. (where Forest Park Blvd. curves into Weatherford St. and Belknap St.), thence

Following the same Forest Park Blvd. ROW line as it curves to westerly, then to southwestly to a point where said line intersects with the north ROW line of 5th St., thence

Due west along a due west projection of the north ROW line of 5th St. to a point where this due west line intersects with the centerline of the Clear Fork of the Trinity River, thence

Following the centerline of the Clear Fork of the Trinity River northeasterly to a point of intersection with the centerline of the West Fork of the Trinity River, thence

Southeasterly, then easterly, and then northeasterly along the centerline of the West Fork of the Trinity River to a point of intersection with the projection of the north ROW line of Cummings St. (Cummings St. turns westward as depicted on the TAD tax maps), thence

Easterly along the said projection and north ROW line of Cummings St. to a point where said line turns southeasterly along the east ROW line of Cummings St., thence

Southeasterly along the east ROW line of Cummings St. to a point where said line intersects with what would be the projection of the north ROW line of Peach St., thence

Northeasterly along the north ROW line of Peach St. to a point where said line intersects with the east ROW line of the Santa Fe Railroad, thence

South-southeasterly along the east ROW line of the Santa Fe Railroad to a point of intersection with what would be a straight projection of the south ROW line of 6th St., thence

Southwesterly along the south ROW line of 6th St. to a point where said line intersects with the west ROW line of Commerce St., thence

Northwesterly along the west ROW line of Commerce St. to a point where said line intersects with the south ROW line of 5th St., thence

Southwesterly along the south ROW line of 5th St. to a point where said line intersects with the east ROW line of Main St., thence

Southeasterly along the east ROW line of Main St. to a point where said line intersects with the south ROW line of 6th St., thence

Southwesterly along the south ROW line of 6th St. to a point where said line intersects with what would be a straight projection of the east ROW line of Burnett St., thence

Northwesterly along what would be a straight projection of the east ROW line of Burnett St. (west line of Block 101) to a point where said line intersects with the south ROW line of 5th St., thence

Southwesterly along the south ROW line of 5th St. to a point where said line intersects with what would be a straight projection of the west ROW line of Burnett St., thence

Northwesterly along the west ROW line of Burnett St. to a point where said line intersects with the south ROW line of 3rd St., thence

Southwesterly along the south ROW line of 3rd St. to a point where said line intersects with the west ROW line of Henderson St., which is the point of beginning.

Save and except that the following blocks within said perimeter boundary are omitted and excluded from the Reinvestment Zone: Blocks 45R, Courthouse A, Block 27, Block 24, Block 58, Block 57, Block 8R, Block 64, Block 86, Block 87 (Lots 1, 2A, and 2B), in the Fort Worth Original Town Addition, and

Save and except that following area is omitted and excluded from the Reinvestment Zone: Beginning at a point where the north ROW line of Belknap St. intersects the east ROW line of Henderson St., thence northwesterly along the east ROW line of Henderson St. to a point where said line intersects the south ROW line of Peach St., thence northeasterly along said south ROW line to a point where said line intersects the south ROW line of Franklin St., thence easterly along the south ROW line of Franklin St. to a point where said line intersects the west ROW line of Taylor St., thence southeasterly along the west ROW line of Taylor Street to a point where said

line intersects the north ROW line of Belknap St. thence southwesterly along the north ROW line of Belknap St. to point where said line intersects the east ROW line of Henderson St., which is the point of beginning, and

Save and except that the following area is omitted and excluded from the Reinvestment Zone: Beginning at a point where the north ROW line of Belknap St. intersects the east ROW line of Taylor St., thence northwesterly along the east ROW line of Taylor St. to a point where said line intersects the south ROW line of Franklin St., thence easterly along the south ROW line of Franklin St. to a point where said line intersects the west ROW line of Houston St., thence southeasterly along the west ROW line of Houston St. to a point where said line intersects the north ROW line of Belknap St., thence southwesterly along the north ROW line of Belknap St. to a point where said line

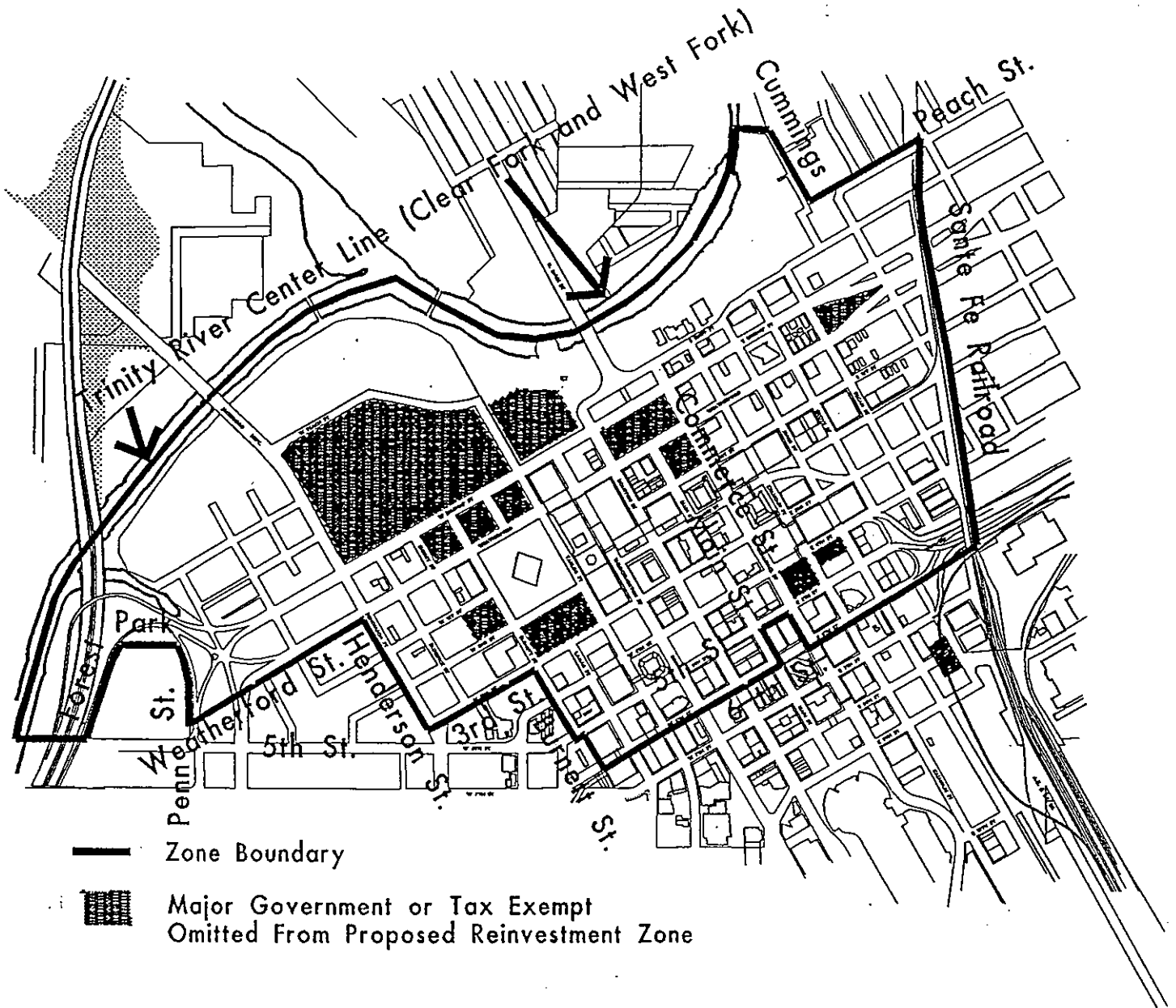


Exhibit "A"

The Proposed Reinvestment Zone

TAX INCREMENT REINVESTMENT ZONE NUMBER THREE
(DOWNTOWN TIF)

EXHIBIT B

STATE OF TEXAS §

COUNTY OF TARRANT §

**CITY OF FORT WORTH AND TARRANT COUNTY, TEXAS
AGREEMENT TO PARTICIPATE IN THE TAX INCREMENT
REINVESTMENT ZONE NUMBER THREE,
CITY OF FORT WORTH, TEXAS**

THIS AGREEMENT is made and entered into by and between the City of Fort Worth, Texas ("City"), a Texas home-rule municipality, and Tarrant County, Texas ("Taxing Unit").

W I T N E S S E T H:

WHEREAS, on December 19, 1995, the Fort Worth City Council approved Ordinance No. 12324, establishing Tax Increment Reinvestment Zone Number Three, City of Fort Worth, Texas ("TIF District"), in accordance with the Tax Increment Financing Act, as amended (V.T.C.A., Tax Code, Chapter 311) (the "Act"), to promote development and redevelopment in the downtown area of the City of Fort Worth through the use of tax increment financing; and

WHEREAS, City and Taxing Unit wish to enter into an agreement defining the terms and conditions under which Taxing Unit will contribute a portion of its tax increment to the TIF District Tax Increment Fund;

NOW THEREFORE, City and Taxing Unit, in consideration of the terms, conditions and covenants contained herein, hereby agree as follows:

I. DEFINITIONS

Terms not defined herein shall be construed as defined in the Act (hereinafter defined), or through normal usage if not defined in the Act. The following terms shall have the following meanings when used in this Agreement:

"Act" shall mean V.T.C.A., Tax Code, Chapter 311, the Tax Increment Financing Act, as amended.

"Captured Appraised Value" shall mean the total appraised value of the property located within the TIF District for the year less the Tax Increment Base of the TIF Taxing Units.

"Project Plan and Reinvestment Zone Financing Plan" shall mean the project and financing plan for the development or redevelopment of the TIF District.

"TIF District" shall mean Tax Increment Reinvestment Zone Number Three, City of Fort Worth, Texas, established by the Fort Worth City Council Ordinance No. 12324, on December 19, 1995, a copy of which ordinance is attached hereto and marked Exhibit "A".

"TIF Taxing Units" shall mean those political subdivisions of the State of Texas authorized to impose ad valorem taxes on property located within the TIF District.

"Tax Increment" shall mean the amount of property taxes levied and collected by a TIF Taxing Unit for the year on the Captured Appraised Value of taxable property located in the TIF District.

"Tax Increment Base" shall mean the total appraised value of all property taxable by the TIF Taxing Units and located in the TIF District on January 1, 1995.

"Tax Increment Fund" shall mean a fund consisting of all the Tax Increment deposits, all revenues from the sale of tax increment bonds or notes, revenues from the sale of any property acquired as part of the Project Plan and Reinvestment Zone Financing Plan, and other revenues to be used in the development or redevelopment of the TIF District.

II. AGREEMENT TO DEPOSIT TAX INCREMENT

Pursuant to a Resolution, duly adopted by its governing body, a copy of which is attached hereto as Exhibit "B", the Taxing Unit annually shall deposit into the Tax Increment Fund the amount as calculated by the method set forth in Exhibit "C", hereto.

III. RESPONSIBILITY FOR ACTS

City and Taxing Unit shall each be responsible for the sole negligent acts of their officers, agents, employees or separate contractors. In the event of joint and concurrent negligence of both City and Taxing Unit, responsibility, if any, shall be apportioned comparatively in accordance with the laws of the State of Texas, without however, waiving any governmental immunity available to City and Taxing Unit under Texas law and without waiving any defenses of the parties under Texas law.

IV. ADMINISTRATION OF AGREEMENT

This Agreement shall be administered on behalf of the City by the City Manager's Office of the City, or the designee thereof.

V. DELIVERY ADDRESS

Whenever this Agreement requires or permits any consent, approval, notice, request, proposal, or demand from one party to the other, the consent, approval, notice, request, proposal, or demand must be in writing to be effective and shall be delivered to the party intended to receive it at that party's address shown below:

If intended for City, to: Economic Development Director
City of Fort Worth
1000 Throckmorton Street
Fort Worth, Texas 76102

If intended for Taxing Unit, to:

Tarrant County Commissioners
Court
100 East Weatherford
Fort Worth, Texas 76196-0609

or to such other address as either party may request, in writing,
from time to time.

VI. GOVERNING LAW AND VENUE

This Agreement is made subject to the provisions of the Charter and ordinances of City, as amended; the Texas Constitution, codes, and statutes; and all other applicable state and federal laws, regulations and requirements, as amended. Venue for any cause of action arising hereunder shall lie exclusively in Tarrant County, Texas.

VII. TERM

This agreement is effective from January 1, 1996, through December 31, 2025.

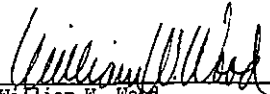
VIII. ENTIRE AGREEMENT/AMENDMENTS

This Agreement embodies the complete understanding of City and Taxing Unit, and shall supersede all oral or written previous and contemporary agreements between the parties relating to matters herein. This Agreement may be amended, modified, or supplemented only by an instrument in writing executed by City and Taxing Unit, a copy of which will be provided to all TIF Taxing Units. Any amendment, modification or supplement which adversely affects any other TIF Taxing Unit must be consented to in writing by such TIF Taxing Unit. Any alterations, additions or deletions to the terms of this Agreement required by changes in federal, state or local law or regulations will be automatically incorporated into this Agreement without written amendment, and shall become effective on the date designated by such law or regulation.

EXECUTED this the ____ day of _____, 1996, by City, signing by and through its City Manager, and by Taxing Unit, signing by and through its duly authorized officials.

APPROVED AS TO FORM AND LEGALITY:

CITY OF FORT WORTH, TEXAS

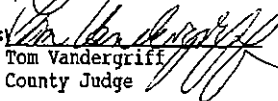
By: 
William W. Wood
Deputy City Attorney

By: _____
Bob Terrell
City Manager

ATTEST:

By: _____
Alice Church
City Secretary

TARRANT COUNTY, TEXAS

By: 
Tom Vandergriff
County Judge

87643

EXHIBIT C

CITY SECRETARY
CONTRACT NO. 20096

AMENDMENT NO. 1 TO
CITY OF FORT WORTH AND TARRANT COUNTY, TEXAS
AGREEMENT TO PARTICIPATE IN
TAX INCREMENT REINVESTMENT ZONE NUMBER THREE,
CITY OF FORT WORTH, TEXAS

This AMENDMENT NO. 1 TO CITY OF FORT WORTH AND TARRANT COUNTY, TEXAS AGREEMENT TO PARTICIPATE IN TAX INCREMENT REINVESTMENT ZONE NUMBER THREE, CITY OF FORT WORTH, TEXAS ("Amendment") is entered into by and between the CITY OF FORT WORTH, TEXAS (the "City"), a home rule municipality organized under the laws of the State of Texas and acting by and through Reid Rector, its duly authorized Assistant City Manager and TARRANT COUNTY, TEXAS ("Taxing Unit"), acting by and through Tom Vandergriff, its duly authorized County Judge.

The City and Taxing Unit hereby agree that the following statements are true and correct and constitute the basis upon which the City and Taxing Unit have entered into this Amendment:

A. On December 19, 1995 the City Council of the City adopted Ordinance No. 12324 designating certain real property in the downtown area of the City as Tax Increment Reinvestment Zone Number Three, City of Fort Worth, Texas (the "Original TIF"). Ordinance No. 12324 is attached hereto as Exhibit "A".

B. On or about May 6, 1996, the City and Taxing Unit entered into an agreement under which Taxing Unit agreed to deposit up to one hundred percent (100%) of Taxing Unit's Tax Increment into the TIF District's Tax Increment Fund ("Participation Agreement"), as specifically provided in that Participation Agreement. The Participation Agreement is a public document on file in the City Secretary's Office as City Secretary Contract No. 21825.

C. On October 30, 2001, the City Council of the City adopted Ordinance No. 14839 expanding the Original TIF to include additional real property in the downtown area of the City contiguous to that comprising the Original TIF (the "Expanded TIF"). Ordinance No. 14839 is attached hereto as Exhibit "B".

D. After hearing a presentation by the City regarding the tentative plans for the development or redevelopment of the Expanded TIF and an estimate of the general impact of the Expanded TIF on property values and tax revenues, Taxing Unit's Commissioner's Court has adopted a Resolution declaring its intent that Taxing Unit contribute up to one hundred percent (100%) of Taxing Unit's Tax Increment into the Tax Increment Fund, which intent the parties hereto wish to reduce to writing through this Amendment.

NOW, THEREFORE, the City and Taxing Unit, for and in consideration of the terms and conditions set forth herein, do hereby contract, covenant and agree as follows:

1. The following terms provided in Section I of the Participation Agreement are hereby amended to be defined as follows:

"TIF District" shall mean Tax Increment Reinvestment Zone Number Three, City of Fort Worth, Texas, designated by City Ordinance No. 12324 on December 19, 1995 and expanded by City Ordinance No. 14839 on October 30, 2001, which Ordinances are incorporated herein by reference for all purposes.

"Tax Increment Base" shall mean (i) the total appraised value of all real property taxable by Taxing Unit and located in the Original TIF on January 1, 1995 and (ii) the total appraised value of all real property taxable by Taxing Unit and located in the Expanded TIF on January 1, 2001.

2. All other terms set forth in Section I of the Participation Agreement and their respective definitions, as well as all other provisions and conditions of the Participation Agreement, shall remain in full force and effect.

3. Capitalized terms used but not identified in this Amendment shall have the same meanings assigned to them in the Participation Agreement.

4. In accordance with Section VIII of the Participation Agreement, a copy of this Amendment will be provided to all TIF Taxing Units.

5. This Amendment contains the final written expression of the City and Taxing Unit with respect to the subject matter hereof. This Amendment may be executed in multiple counterparts, each of which shall be considered an original, but all of which shall constitute one instrument.

EXECUTED this 5th day of May, 2002:

CITY OF FORT WORTH, TEXAS:

By: Reid Rector
Reid Rector
Assistant City Manager

TARRANT COUNTY, TEXAS:

By: Tom Vandergriff
Tom Vandergriff
County Judge

ATTEST:

By: *Sylvia Glover*
Acting
City Secretary

ATTEST:

By: *Carmie O'Leary*, Deputy
County Clerk

APPROVED AS TO FORM/LEGALITY:

By: *Peter Vaky*
Peter Vaky
Assistant City Attorney

APPROVED AS TO FORM:

By: *Ray Rike*
Ray Rike
Assistant District Attorney

M&C: C-20084 5-18-04

EXHIBIT D



COMMISSIONERS COURT COMMUNICATION

REFERENCE NUMBER

PAGE 1 OF

2

DATE: 02/25/03

89613

SUBJECT: AMENDMENT NO. 2 TO THE DOWNTOWN FORT WORTH TAX INCREMENT FINANCING REINVESTMENT ZONE NO. 3 PARTICIPATION AGREEMENT, PROVIDING FOR A CHANGE IN THE ZONE BOUNDARIES AND AN INCREASE IN THE MAXIMUM AMOUNT OF PROJECT COSTS IN THE ZONE

COMMISSIONERS COURT ACTION REQUESTED:

It is requested that Commissioners Court approve Amendment No.2 to the City of Fort Worth and Tarrant County Tax Increment Reinvestment Zone No.3 Participation Agreement providing for a change of the boundaries of the TIF zone and an increase in the maximum dollar amount of project costs to be financed by the TIF Increment Fund, and authorize the County Judge to execute the amendment on behalf of Tarrant County.

BACKGROUND:

87643 Amendment #1 5/7/02

On February 27, 1996, through Court Order No. 73865, Commissioner Court approved participation in the City of Fort Worth Downtown Tax Increment Financing Reinvestment Zone No.3. The original agreement provides for County participation in funding of the Downtown TIF through the contribution of 100% of County tax increment derived from the added value of properties in the zone through the year 2025 or until a maximum of \$50,000,000 in project costs have paid by the TIF.

On February 18, 2003, representatives from the Downtown TIF District made a presentation to Commissioners Court regarding the proposal to take the Tandy Center property out of the boundaries of the TIF Reinvestment Zone and to increase the maximum amount of project costs to be paid by the TIF Fund from \$50,000,000 to \$72,000,000. This additional \$22 million will be used to pay for public project costs associated with the redevelopment of the former Bank One Tower and the Tandy Center.

The TIF Amendment document is being drafted as of the date of this report and will be provided to Commissioners Court prior to their February 25th meeting.

DISPOSITION BY COMMISSIONERS COURT

☐ APPROVED ☐ OTHER [describe] _____

SUBMITTED BY: Administrator's Office

PREPARED BY: Lisa McMillan



COMMISSIONERS COURT COMMUNICATION

REFERENCE NUMBER: _____

DATE: _____

02/25/03

PAGE 2 OF _____

2

FISCAL IMPACT:

Tarrant County will continue to pay 100% of the taxes derived from the incremental added value of property in the district to the TIF Fund. To date, the County has contributed over \$575,000 to the TIF Fund. The two projects that will benefit from the \$22 million in increased public improvement funding will not directly add to the increment amount paid into the TIF by the County, as the added value from the Bank One Tower redevelopment will be abatement through tax abatement, and the Tandy Center will no longer be included in the TIF boundaries. It is expected that the increase in the maximum allowable project costs will extend the payout life of the TIF somewhat, but only until about 2015, as currently projected by the Downtown TIF Administrator, and still earlier than the contracted termination date of 2025.

While accommodating these two projects will increase the maximum allowable project costs by \$22 million, staff is recommending that County not participate in the funding of any additional TIF #3 related projects after February 25, 2003, without prior specific Commissioners Court approval, except for those projects related to the Bank One Tower redevelopment and the Tandy Center redevelopment, even though additional projects could be funded with monies remaining under the \$72 million project funding cap.

89613

AMENDMENT NO. 2 TO
CITY OF FORT WORTH AND TARRANT COUNTY, TEXAS
AGREEMENT TO PARTICIPATE IN
TAX INCREMENT REINVESTMENT ZONE NUMBER THREE,
CITY OF FORT WORTH, TEXAS

This AMENDMENT NO. 2 TO CITY OF FORT WORTH AND TARRANT COUNTY, TEXAS AGREEMENT TO PARTICIPATE IN TAX INCREMENT REINVESTMENT ZONE NUMBER THREE, CITY OF FORT WORTH, TEXAS ("Amendment") is entered into by and between the CITY OF FORT WORTH, TEXAS (the "City"), a home rule municipality organized under the laws of the State of Texas and acting by and through Reid Rector, its duly authorized Assistant City Manager and TARRANT COUNTY, TEXAS ("Taxing Unit"), acting by and through Tom Vandergriff, its duly authorized County Judge.

The City and Taxing Unit hereby agree that the following statements are true and correct and constitute the basis upon which the City and Taxing Unit have entered into this Amendment:

A. On December 19, 1995 the City Council of the City adopted Ordinance No. 12324 designating certain real property in the downtown area of the City as Tax Increment Reinvestment Zone Number Three, City of Fort Worth, Texas (the "Original TIF"). Ordinance No. 12324 is attached hereto as Exhibit "A".

B. On or about May 6, 1996, the City and Taxing Unit entered into an agreement under which Taxing Unit agreed to deposit up to one hundred percent (100%) of Taxing Unit's Tax Increment into the TIF District's Tax Increment Fund ("Participation Agreement"), as specifically provided in that Participation Agreement. The Participation Agreement is a public document on file in the City Secretary's Office as City Secretary Contract No. 21825.

RAR
C. On February 18, 2003, the City Council of the City adopted Ordinance No. 15442 (the "Ordinance") changing the boundaries of Tax Reinvestment Zone #3 (which includes the Original TIF and the amended boundaries as set forth in Ordinance No. 1489) and providing for the amended TIF Zone (the "Amended TIF"), said Ordinance attached hereto as Exhibit "B".

D. After hearing a presentation by a representative of the City and the Downtown TIF District regarding the tentative plans for additional development or redevelopment of the Amended TIF and an estimate of the general impact of the Amended TIF on property values and tax revenues, Taxing Unit's Commissioner's Court has been requested to approve the boundary changes as set forth in the Ordinance and to increase the maximum dollar amount of project costs to be financed by Taxing Unit's

Tax Increment into the Tax Increment Fund, which the parties hereto wish to reduce to writing through this Amendment.

NOW, THEREFORE, the City and Taxing Unit, for and in consideration of the terms and conditions set forth herein, do hereby contract, covenant and agree as follows:

1. The following terms provided in Section I of the Participation Agreement are hereby amended to be defined as follows:

and 14795 on
October 2, 2001,
reduced by City
Ordinance No.
15317 on November
5, 2002

RM "TIF District" shall mean Tax Increment Reinvestment Zone Number Three, City of Fort Worth, Texas, designated by City Ordinance No. 12324 on December 19, 1995, expanded by City Ordinance No. 14839 on October 30, 2001, and amended by City Ordinance No. 15442 on February 18, 2003, which Ordinances are incorporated herein by reference for all purposes.

"Tax Increment Base" shall mean (i) the total appraised value of all real property taxable by Taxing Unit and located in the Original TIF on January 1, 1995, (ii) the total appraised value of all real property taxable by Taxing Unit and located in the Expanded TIF on January 1, 2001 and (iii) less the total appraised value of all real property deleted in the Amended TIF on February 17, 2003.

2. Exhibit "C", Section II.B., Project Cost Limitation, of the Participation Agreement is hereby amended as follows:

The maximum amount of "project costs" (as defined in Section 311.002 of the Act) that may be paid through Tax Increment deposits directly and/or financed through the issuance of bonds or other obligations of the City secured by Tax Increment deposits is a total of \$72,000,000, which represents \$50,000,000 in project costs as set forth in the original Participation Agreement, and an additional \$22,000,000 reserved solely for new project costs or other financial obligations related directly to the Bank One Tower redevelopment and the Tandy Center redevelopment. Further, Tarrant County will not participate in the funding of any project costs or other financial obligations committed to by the Downtown TIF after February 25, 2003, except those related directly to the Bank One Tower redevelopment and the Tandy Center redevelopment as noted above, even if those project could be funded within the \$50,000,000 maximum amount as provided in the original Participation Agreement, unless funding of such additional project costs is granted by specific approval of the Commissioners Court. In regards to the payment of project costs from the additional \$22,000,000 reserved solely for those costs associated with the Bank One Tower redevelopment and the Tandy Center redevelopment projects as noted above, Tarrant County directs that no one redevelopment project take priority over the other and that each shall share equally in available TIF funding.

All other terms set forth in Section I of the Participation Agreement and their respective definitions, as well as all other provisions and conditions of the Participation Agreement, shall remain in full force and effect.

3. Capitalized terms used but not identified in this Amendment shall have the same meanings assigned to them in the Participation Agreement.

4. In accordance with Section VIII of the Participation Agreement, a copy of this Amendment will be provided to all TIF Taxing Units.

5. This Amendment contains the final written expression of the City and Taxing Unit with respect to the subject matter hereof. This Amendment may be executed in multiple counterparts, each of which shall be considered an original, but all of which shall constitute one instrument.

EXECUTED this 25th day of June, 2003:

CITY OF FORT WORTH, TEXAS:

TARRANT COUNTY, TEXAS:

By: Reid Rector
Reid Rector
Assistant City Manager

By: Tom Vandergriff
Tom Vandergriff
County Judge

ATTEST:

By: Gloria Pearson
Gloria Pearson
City Secretary

ATTEST:

By: Connie Ouley, Deputy
County Clerk

APPROVED AS TO FORM/LEGALITY:

By: Peter Vaky
Peter Vaky
Assistant City Attorney

APPROVED AS TO FORM:

By: Ray Rike
Ray Rike
Assistant District Attorney

M&C: C-19612 6-3-03

* By law, the District Attorney's Office may only advise or approve contracts or legal documents on behalf of its clients. It may not advise or approve a contract or legal document on behalf of other parties. Our view of this document was conducted solely from the legal perspective of our client. Our approval of this document was offered solely for the benefit of our client. Other parties should not rely on this approval and should seek review and approval by their own respective attorney (s).

EXHIBIT E



COMMISSIONERS COURT COMMUNICATION

REFERENCE NUMBER CO#117219

PAGE 1 OF 130

DATE 3/11/2014

SUBJECT: APPROVAL OF AMENDMENT NO. 3 TO FORT WORTH TAX INCREMENT FINANCING ZONE NUMBER THREE PARTICIPATION AGREEMENT FOR TARRANT COUNTY AND TARRANT COUNTY HOSPITAL DISTRICT, PROVIDING FOR MODIFICATION OF THE PROJECT AND FINANCING PLANS FOR THE ZONE

COMMISSIONERS COURT ACTION REQUESTED:

It is requested that Commissioners Court approve the attached Resolution and Amendment No. 3 to the Participation Agreement between the City of Fort Worth and Tarrant County, and Amendment No. 3 to the Participation Agreement between the City of Fort Worth and Tarrant County Hospital District, for Fort Worth Tax Increment Financing Zone Number Three (Downtown TIF) providing for approval of the modification of the Project and Financing Plans, an increase in total increment to be paid, and a reduction in the percentage increment to be contributed annually.

BACKGROUND:

In 1996, the Commissioners Court approved County participation in the City of Fort Worth Tax Increment Financing Reinvestment Zone #3 - Downtown TIF, contributing one hundred percent (100%) of its tax increment from the Zone for a period of thirty (30) years, or until a total of \$50 million in incremental tax revenues had been contributed cumulatively by the participating taxing entities. The Hospital District approved a similar agreement at the same participation rate. Over the years, the County and Hospital District have approved subsequent amendments providing for expansion of the boundary of the TIF Zone and an increase in the total project funding amount to \$72 million. The current agreement provides for an annual maximum cumulative contribution of \$5 million from the participating entities. Because of this cap, the County and Hospital Districts actual annual contribution rate has been closer to fifty-five percent (55%) of the tax increment generated, instead of the full one hundred percent (100%).

In November 2013, representatives from the Downtown Fort Worth TIF District presented information updating the Commissioners Court on the status of the Downtown TIF, the recent projects for County consideration, and proposed changes to the Project and Financing Plans. Because the TIF is close to reaching its maximum lifetime funding cap of \$72 million, the TIF Board has recommended amendments to the Project and Financing Plan that will increase the lifetime cap to \$100 million, and provide funding for additional projects in the area of affordable housing, residential density and parking incentives, infrastructure and transportation improvements, retail façade improvements, and

SUBMITTED BY: Administrator's Office

PREPARED BY: Lisa McMillan

APPROVED BY:



COMMISSIONERS COURT COMMUNICATION

REFERENCE NUMBER _____

DATE: 3/11/2014

PAGE 2 OF 50

the STEM public school. The proposed amendments will reduce the County's annual participation rate from one hundred percent (100%) to forty percent (40%). The Hospital District and Regional Water District will also see their rate reduced from one hundred percent (100%) to forty percent (40%), with the College District going from fifty percent (50%) to twenty percent (20%), and the City of Fort Worth reduced from one hundred percent (100%) to sixty percent (60%). The current annual \$5 million cap on cumulative entity contributions will be maintained. The changes will be effective with the 2013 tax year and run through the end of the term of the TIF Zone in 2025.

Amendment No. 3 to the Participation Agreements provides for approval of the amended Project and Financing Plan, the increase in the maximum total increment contribution amounts, and the reduction in the annual percentage tax increment participation for both the County and the Hospital District.

FISCAL IMPACT:

The proposed Amendments to the Fort Worth TIF #3 Project and Financing Plan will increase the total funding commitment for the County and Hospital District by an estimated \$3.3 million and \$2.9 million, respectively. It is projected that the TIF Fund will reach total increment contributions of \$100 million by 2023, and that the County's total contribution to the Downtown TIF at that time will be approximately \$12.5 million, with the Hospital District's total contribution estimated at \$10.8 million over the twenty-eight (28) year period.

117219

City Secretary Contract No:

CITY SECRETARY
CONTRACT NO.

21825-A3

AMENDMENT NO. 3 TO
CITY OF FORT WORTH AND TARRANT COUNTY, TEXAS
AGREEMENT TO PARTICIPATE IN
TAX INCREMENT REINVESTMENT ZONE NUMBER THREE,
CITY OF FORT WORTH, TEXAS
(DOWNTOWN TIF)

This AMENDMENT NO. 3 TO CITY OF FORT WORTH AND TARRANT COUNTY, TEXAS AGREEMENT TO PARTICIPATE IN TAX INCREMENT REINVESTMENT ZONE NUMBER THREE, CITY OF FORT WORTH, TEXAS ("Amendment") is entered into by and between the CITY OF FORT WORTH, TEXAS (the "City") and TARRANT COUNTY, TEXAS ("Taxing Unit").

The City and Taxing Unit hereby agree that the following statements are true and correct and constitute a basis upon which the City and Taxing Unit have entered into this Amendment:

A. On December 19, 1995, the City Council of the City ("City Council") adopted City Ordinance No. 12324 designating certain real property in the downtown area of the City as Tax Increment Reinvestment Zone Number Three, City of Fort Worth, Texas (the "Original TIF"). Ordinance No. 12324 is attached hereto as Exhibit "A-3". The TIF District is informally known as the "Downtown TIF."

B. On or about May 6, 1996, the City and Taxing Unit entered into an agreement under which Taxing Unit agreed to deposit one hundred percent (100%) of Taxing Unit's Tax Increment into the TIF District's Tax Increment Fund ("Participation Agreement"), as specifically provided in that Participation Agreement. The Participation Agreement is a public document on file in the City Secretary's Office as City Secretary Contract No. 21825.

C. On September 26, 2006, the City Council of the City adopted Ordinance No. 17209-09-2006 (the "Ordinance") changing the boundaries of Tax Increment Reinvestment Zone Number Three (which includes the Original TIF and the amended boundaries as set forth in Ordinance Nos. 14795, 14839, 15317, 15442 and 16243) and providing for the amended TIF Zone (the "Amended TIF"), said Ordinance attached hereto as Exhibit "B-3".

D. The Participation Agreement incorporates the TIF District's project plan for development and/or redevelopment, as adopted by the TIF's Board of Directors (the "Board") on September 17, 1998 and approved by the City Council on October 6, 1998 pursuant to Ordinance No. 13603, as amended by the TIF's Board of Directors on February 17, 2003 and approved by the City Council on February 25, 2003 pursuant to Ordinance No. 15464, and as amended by the TIF's Board of Directors on March 22, 2012 and approved by the City Council on April 17, 2012 pursuant to Ordinance No. 20169-04-2012, respectively (the "Plan").

E. Exhibit C, Section II.B. of the Participation Agreement, as amended by Amendment 2 to the Participation Agreement, specifies that the maximum amount of "project

OFFICIAL RECORD
CITY SECRETARY
FT. WORTH, TX

RECEIVED JUN 18 2004

RECEIVED JUN 04 2004

costs" (as defined in Section 311.002 of the Tax Increment Financing Act) that may be paid through Tax Increment deposits directly and/or through development agreements or other obligations of the City secured by Tax Increment deposits is \$72,000,000.00.

F. On September 16, 2013, the Plan was amended by the Board, as approved by the City Council on September 24, 2013, pursuant to Ordinance No. 20975-09-2013. The Project Plan, as so amended, is referred to hereinafter as the "Amended Project Plan."

G. The governing body of Taxing Unit has approved the Amended Project Plan. Accordingly, the City and the governing body of Taxing Unit wish to amend the Participation Agreement to incorporate the Amended Project Plan.

NOW, THEREFORE, for and in consideration of the conditions set forth herein, the sufficiency of which is hereby acknowledged, the City and Taxing Unit do hereby contract, covenant and agree as follows:

1. Article I (Definitions) of the Participation Agreement is hereby amended to provide a new definition for the term "Project Plan and Reinvestment Zone Financing Plan," and incorporate the Amended and Restated Project and Financing Plan as approved by the City Council on September 24, 2013 as follows:

"Project Plan and Reinvestment Zone Financing Plan" shall mean the project plan and financing plan for the development and/or redevelopment of the TIF District, which has been adopted by the TIF Board and approved by the City Council of the City, which is attached hereto as **Exhibit "C-3"**.

Exhibit C-3 is hereby made part of this Amendment and the Agreement for all purposes.

2. Exhibit C, Section I. (Taxing Units' Tax Increment Percentages) of the Participation Agreement is hereby amended, as follows:

Pursuant to a Resolution, duly adopted by its governing body, a copy of which is attached hereto as **Exhibit "D-3,"** the Taxing Unit agrees to participate in funding of the TIF District and annually, **beginning with the 2013 tax year, shall deposit into the Tax Increment Fund forty percent (40%) of its Tax Increment,** as set forth in Section I, not to exceed the Deposit Limitation nor the Project Cost Limitation, as set forth in Exhibit C, Section II, or until the Term of this Agreement is reached, except the following:

- a. Any funds which were levied by Taxing Unit but were not collected;
- b. Any funds equal to tax refunds repaid by Taxing Unit to taxpayers owning real property in the TIF District;

- c. Any funds which represent penalty, interest, or attorney's fees on any delinquent tax payments made to the Taxing Unit by taxpayers owning real property in the TIF District;
- d. Any taxes uncollected by the Taxing Unit due to agricultural or other ad valorem tax exemptions.

Exhibit D-3 is hereby made part of this Amendment and the Agreement for all purposes.

3. Exhibit C, Section II.B. (Project Cost Limitation) of the Participation Agreement is hereby amended, as follows:

The maximum amount of "project costs" (as defined in Section 311.002 of the Act) that may be paid through Tax Increment deposits directly and/or through development agreements or other obligations of the City secured by Tax Increment deposits is \$100,000,000.00.

4. All other provisions and conditions of the Participation Agreement shall remain in full force and effect.

5. Capitalized terms used but not identified in this Amendment shall have the same meanings assigned to them in the Participation Agreement.

6. This Amendment contains the final written expression of the City and Taxing Unit with respect to the subject matter hereof. This Amendment may be executed in multiple counterparts, each of which shall be considered an original, but all of which shall constitute one instrument.

EXECUTED as of the later date below:

CITY OF FORT WORTH, TEXAS:

By: 
Fernando Costa
Assistant City Manager

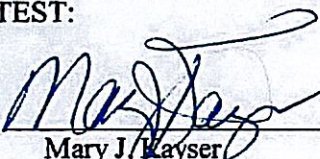
Date: 5/30/14

TARRANT COUNTY, TEXAS:

By: 
B. Glen Whitley
County Judge

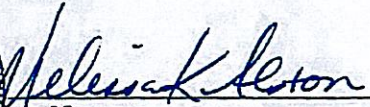
Date: 3/11/14

ATTEST:

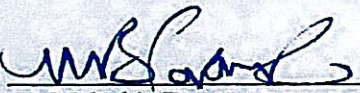
By: 
Mary J. Kayser
City Secretary



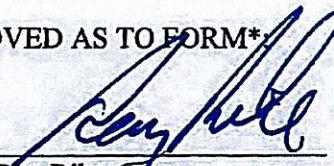
ATTEST:


Name: _____
Deputy County Clerk

APPROVED AS TO FORM/LEGALITY:

By: 
Maleshia Farmer
Senior Assistant City Attorney

APPROVED AS TO FORM*:

By: 
Ray Rike
Assistant District Attorney

M&C: G-18025

Approved: September 24, 2013

Court Order No. 47219

**By law, the District Attorney's Office may only approve contracts for its clients. We reviewed this document from our client's legal perspective. Other parties may not rely on this approval. Instead those parties should seek contract review from independent counsel.*

OFFICIAL RECORD
CITY SECRETARY
FT. WORTH, TX

**Tax Increment Reinvestment Zone Number Three
City of Fort Worth, Texas
(Downtown TIF)**

Amended Project and Financing Plans

September 16, 2013

I. Background and Introduction

Tax increment financing (TIF) is an economic development tool authorized by Chapter 311 of the Texas Tax Code by which local governments can publicly finance needed structural and infrastructure improvements in order to promote new development or redevelopment within a defined area called a reinvestment zone. TIF districts may be established by municipalities or counties as long as an area meets certain conditions, as set forth in Exhibit "A."

A TIF district allows for the tax increment generated from appreciating property values within the area to be dedicated to public improvements within the same area. At the time an area is designated as a reinvestment zone, the existing total taxable value of real property in the zone is identified and designated as the "base value". As the total assessed value of property within a TIF district increases over time, an increase in the taxes collected from the additional value is captured and placed into a special fund, which is used to finance public improvements; only taxes collected from the increased taxable value within the TIF district are placed into the special fund. All other taxes collected from the base value continue to flow to the local taxing entities within the district. The difference between total property value and base value is the property value increment. Taxes collected on that difference in value is the "tax increment."

Participating taxing entities may deposit all, a predetermined portion, or none of the incremental taxes in a designated TIF district fund for the purpose of financing the planning, design, construction, or acquisition of public improvements within the TIF district. All taxing units that levy taxes within the zone will continue to receive tax revenues derived from the base value, whether or not the taxing jurisdiction chooses to participate in the TIF.

TIF districts have a set term. The TIF district will end on the earlier of (1) the termination date included in the ordinance that established the zone; or (2) the date on which all project costs have been paid in full. Any revenues remaining in the TIF district fund after the dissolution of the TIF will be returned to each participating taxing unit in a pro rata fashion.

Each TIF district is overseen by a Board of Directors composed of five to 15 members appointed by the local taxing jurisdictions. Since Tax Increment Reinvestment Zone Number Three (the Downtown TIF) was created due to a petition submitted to the City of Fort Worth by the owners of property constituting at least 50 percent of the appraised value of the property in the area, the TIF Board's composition is mandated by state law. The state representative and state senator representing the area may each make an appointment to the Board. Each participating taxing jurisdiction may appoint one member, and any remaining seats up to nine are filled by appointments made by the Fort Worth City Council. The TIF board of directors oversees improvements to the area and may choose to dedicate TIF district funds to reimburse developers for public improvements.

At the time of publication, the City of Fort Worth has eleven active TIF districts: Speedway, Downtown, Southside, Riverfront, North Tarrant Parkway, Lancaster, Trinity River Vision, Lone Star, East Berry Renaissance, Woodhaven, and Trinity Lakes.

II. Project Plan

Boundary Description, Existing Uses, and Proposed Uses

The Zone was created on December 15, 1995 by the Fort Worth City Council in order to attract investment and redevelopment of property in downtown Fort Worth. The area covers just over 400 acres and is generally bounded to the north by the Trinity River, east by the Burlington Northern Santa Fe Railroad (BNSF), south by Lancaster Avenue, Calhoun Street 7th Street, Burnett Street, and 3rd Street, and west by Henderson Street and Weatherford Street. A map of the TIF district and a legal description of the property can be found in Exhibits "B" and "C," respectively.

The Zone is composed of a variety of uses, including office space (public and private), residential (rental apartments and owner-occupied and tenant-occupied condominiums and townhomes), retail, educational, and religious. The Downtown has developed into the City's premier mixed-use district, where thousands of employees, residents, tourists and other visitors spend their time, energy and money. The TIF District is enhanced by proximity to several recently renovated public parks, including the Fort Worth Water Gardens, Burnett Park and General Worth Square. The TIF district also benefits from its inclusion in Fort Worth Public Improvement District Number One, a \$2 million annual effort that provides maintenance, security, marketing and research services to Downtown. A map of the existing uses of the Zone can be found in Exhibit "D."

Downtown is the oldest neighborhood in Fort Worth, encompassing the site of the original Army outpost and Pioneer's Rest Cemetery. The area sits atop the bluffs of the Trinity River and extends southward towards Lancaster Avenue. Although much of the topography is favorable to development, much of the underground infrastructure is outdated and undersized for modern development requirements. Public right-of-way improvements vary in quality and are particularly poor in part of the core and several outlying areas. Additionally, surface parking still occupies a large part of the area within the Zone. While development standards and design guidelines have improved the public spaces around newer developments, including parking facilities, many corridors and parking lots still have challenging streetscapes that detract from the pedestrian experience.

Creation of the TIF district was a recommendation of the 1993 Downtown Strategic Action Plan, a document sponsored and adopted by Downtown Fort Worth, Inc., the City of Fort Worth, and the Fort Worth Transportation Authority. The plan resulted from a two-year process that involved substantial input and review from citizens, government officials, and Downtown stakeholders. The plan guides center city growth and development and helps ensure that Downtown reflects Fort Worth's unique culture, warmth, character and values.

Community leaders realized that Downtown is critical to the overall economic health and image of greater Fort Worth. The Downtown Plan envisioned that a TIF district would be needed to finance several major Downtown projects including public parking and connecting systems, streetscape improvements, and historic preservation.

The Plan recognized that these public infrastructure investments would be needed in order for Downtown to succeed in attracting private investment. The costs of the required infrastructure exceeded the City's normal funding amounts and the improvements were needed in advance of the City's normal funding cycle. While private financing was available for creation of the Tandy Outlet Mall, expansion of the Sundance Square retail area, and construction of the new Bass

Performance Hall, infrastructure in the form of parking facilities, pedestrian connections, and subway system upgrades was seen as crucial to the success of these private investments.

Over time, some of the original TIF projects were completed and others were made moot by changing development patterns and priorities in downtown. For example, the Tandy subway system was decommissioned when RadioShack Corporation moved its headquarters to a new location and sold the Tandy Center complex. The Fort Worth Transportation Authority with funding assistance from Public Improvement District Number One, implemented a trolley circulator that provides the north-south connecting system envisioned in the original TIF plan. The Santa Fe Freight House was leased in order to build a public market, but has since been repurposed as classrooms and offices of the UTA Fort Worth Center. Various streetscape and infrastructure improvements have been made through the TIF District, but this work is ongoing and infrastructure needs still exist throughout Downtown.

The 2003 update of the Downtown Strategic Action Plan recognized the major investments that had taken place over the preceding decade, much of it owing to projects undertaken with TIF support. The Downtown TIF has been instrumental in historic preservation (the Ashton Hotel); streetscape improvements (Cassidy Corner, Pecan Place, Chase Bank, Trinity Bluff); creation of a public market, then a higher education center (Santa Fe Freight House—UTA Fort Worth Center); environmental remediation (The Tower); and garage leases for free public parking supporting Bass Hall, the Central Library and Downtown's retail establishments, restaurants, and arts and entertainment venues.

The TIF Board of Directors appointed an Advisory Committee to receive a consulting study executed by the Leland Group in 2006 and make recommendations on updating the Downtown TIF Project and Financing Plan. The Advisory Committee's recommendations built on the TIF's successes and reflect the priorities contained in the 2003 Downtown Strategic Action Plan. The inclusion of affordable housing in the TIF Project Plan was recommended by the TIF Board and adopted by City Council in April 2012. This change resulted in the TIF's participation in the redevelopment of Hunter Plaza, a planned mixed-income project operated by the Fort Worth Housing Authority.

Plan 2023, the new Downtown Strategic Action Plan, also contained recommendations relevant to the objectives of the Downtown TIF. Beyond ongoing infrastructure and transportation needs, the Plan also identifies needed park improvements, greater residential density and new primary and secondary schools that will result in greater vitality in Downtown.

Purpose and Results of the Downtown TIF

The Downtown TIF's successes thus far can be evaluated against the original TIF Project Plan's stated purposes.

The goal of attracting investment and redevelopment that would not occur without TIF-financed infrastructure is exemplified by The Tower and numerous subsequent for-sale residential developments; revitalization of the Tandy Center, now City Place; the Chase Bank office building, parking garage and retail; the historic renovated Ashton Hotel; the UTA Fort Worth Center; and enhanced streetscape throughout the Trinity Bluff area of Downtown.

Use of tax increment to fund required public infrastructure is represented by the 2,826 free evening and weekend parking spaces available to the general public, in addition to daytime,

Bass Hall patron and Central Library patron parking; streetscape improvements in the Downtown core, Pecan Place and Trinity Bluff areas; utility relocation in Trinity Bluff; and environmental remediation at the Tower.

The goal of generating new anchors for Downtown to create redevelopment momentum and tax base that survives the TIF is exemplified by the strong office and residential markets, and specifically by City Place, the Tower, Trinity Bluff, and the strengthened retail core.

The TIF District has created net financial gain to local governments since the first years of its existence, and substantial financial gains after 2006. Each year since then, TIF District substantially exceeded its \$5 million annual cap and has returned more than \$47 million of tax increment to the participating local governments. Although cessation of the Fort Worth Independent School District's participation in the TIF reduced the overall tax increment by more than \$4 million per year after 2013, the TIF is still expected to generate more than \$8.5 million in tax increment in 2014 and beyond.

To capture the "metropolitan visitor," more tourists and conventions, the TIF has been used to support free evening and weekend parking, making Downtown a regional destination. In addition, the clear success of Bass Hall and the Ashton Hotel were made possible in part by TIF participation.

By 2010, the TIF had helped Downtown exceed the goal of having 1% of Fort Worth's residential inventory (3,172 of the city's total 295,283 housing units) and had created a quality urban environment capable of attracting a competitive share of corporate office, government office and other commercial developments. The impressive growth of restaurant and retail sales in Sundance Square, aided by TIF parking leases, is a testament to Downtown's vitality and its enhanced role in our city's quality of life.

Proposed Zoning Changes

The majority of the Zone is located within the City's Central Business District Zoning classification as depicted in Exhibit "E." Development within this area is subject to review by the City's Downtown Design Review Board.

Future zoning changes are anticipated for property within the Zone currently zoned Medium Industrial. Over time, many of these properties are likely to be rezoned Central Business District as industrial uses are phased out and property owners realize the benefits of high-density mixed-use zoning.

Relocation Method for Displaced Persons

It is anticipated that no persons shall be displaced as a result of implementing these Project and Financing Plans.

III. Financing Plan

Project Descriptions, Estimated Project Costs, and Administration

This amended and restated Downtown TIF project plan retains projects from the current plan and adds several new projects as described below. Tax increment deposits from local governments shall be subject to a \$5 million annual cap and a lifetime cap of \$100 million.

1. **Historic preservation** through façade leases in order to preserve and rehabilitate historic buildings and spur new development such as the Ashton Hotel° (\$850,000) and the Jett and Land Title Buildings (\$1,276,000);
2. **Environmental remediation** to remove asbestos and support new construction, such as the redevelopment of The Tower° into condominiums and office space (\$2,887,520);
3. **Utility relocation and removal** for public infrastructure improvements at the site of the Marriott Hotel° (\$206,864);
4. **Streetscape improvements** to create a pedestrian friendly environment, such as:
 - a. Cassidy Corner° (\$57,292)
 - b. Chase Bank° (\$285,242)
 - c. Pecan Place° (\$207,000)
 - d. Trinity Bluff° (\$1,255,792)
 - e. Oliver's Grocery Store° (\$97,486)
 - f. Third Street°, also includes wayfinding planning (\$113,011)
 - g. Hunter Plaza (\$400,000 – proposed);
5. **Santa Fe Freight House** lease, operations, and improvements (\$5,104,096);
6. **Sundance Square** streetscape, traffic improvements, and the construction of three new mixed-use buildings and a plaza (\$9,724,000);
7. **Parking garage leases** to accommodate parking needs for downtown visitors during evenings and weekends, such as:
 - a. Bass Hall (\$6,858,896)
 - b. City Center (\$2,164,469)
 - c. City Place (\$11,058,387)
 - d. Chase Bank (\$9,148,798)
 - e. Tarrant County Family Law Center (\$3,712,425)
 - f. The Tower (\$9,685,925)
 - g. Insurance of garages and marketing for free-parking options (\$527,996)
8. **Affordable housing** incentives to encourage the development of quality, affordable, and accessible housing units, including the redevelopment of Hunter Plaza (\$8,000,000);
9. **Residential density and parking*** incentives to generate significant new tax increment from high rise development in the downtown core (\$9,000,000);
10. **Infrastructure and transportation improvements*** to address the critical infrastructure needs and ease transit accessibility on downtown corridors and sites such as Main Street, Commerce Street, Trinity Bluff, Heritage Plaza, and Paddock Park (\$12,150,000);
11. **Retail façade improvement matching grants*** to help improve historic buildings' facades that would encourage a more appealing streetscape and shopping experience (\$300,000); and
12. **School for Science, Technology, Engineering, and Math (STEM)*** to support the development of a public school to enhance downtown's educational offerings as well as residential appeal (\$1,000,000);

13. **Signage*** to support and direct vehicular and pedestrian traffic (\$150,000); and
14. **TIF District Administration** for management and planning (\$4,811,767).

° Denotes completed projects; * Denotes new projects

The Zone is administered by Downtown Fort Worth, Inc., a 501(c) (6) nonprofit corporation, with assistance from the City of Fort Worth Housing and Economic Development Department. Development is guided by the objectives in the Downtown Fort Worth Strategic Action Plan as revised every 10 years and adopted by the Fort Worth City Council as part of the City's Comprehensive Plan.

Economic Feasibility Statement, Projections, and Methods of Financing

City staff has determined that the Project and Financing Plan is economically feasible per the tax increment financing projections included in Exhibit "F". It is anticipated the City of Fort Worth, Tarrant County, Tarrant County College District, Tarrant County Hospital District, and the Tarrant Regional Water District will continue to participate in the TIF district in order to have TIF funds available for TIF Project reimbursement. These financial projections also show the TIF Project Costs are reimbursable over the course of the term as the total increment generated exceeds the total TIF Project Costs.

The TIF district Board of Directors will approve eligible TIF Project Costs on a case-by-case basis. Approved TIF Project Costs will be reimbursable to the developer upon completion, as set forth in each Development Agreement.

Bond Indebtedness

No bond indebtedness is expected to be incurred with respect to any of the project improvements.

Estimated Timeframe

TIF projects are expected to be completed during the lifetime of the Zone. It is not anticipated the Zone's term will be extended.

Current Taxable Values

The base value (1995) of property in the Zone is \$217,893,395 (TIF 3) and \$104,547,242 (TIF 3A) for a total base value of \$322,440,637. The current value of property in the zone is \$687,404,750 (TIF 3) and \$209,877,987 (TIF 3A) for a total current value of \$897,282,737. The Zone has grown by 178 percent since its creation in 1995.

Term

The term of the Zone began on January 1, 1995 and will expire on December 31, 2025, beginning with the tax increment calculated by the 1995 tax appraisal and ending with the tax increment calculated by the 2025 tax appraisal.

- IV. Exhibits [To Immediately Follow]**
- A. Criteria for Reinvestment Zone
 - B. Boundary Map
 - C. Legal Description
 - D. Map of Existing Uses
 - E. Map of Current Zoning
 - F. TIF District Financial Projections

Exhibit "A"

[Information on following page]

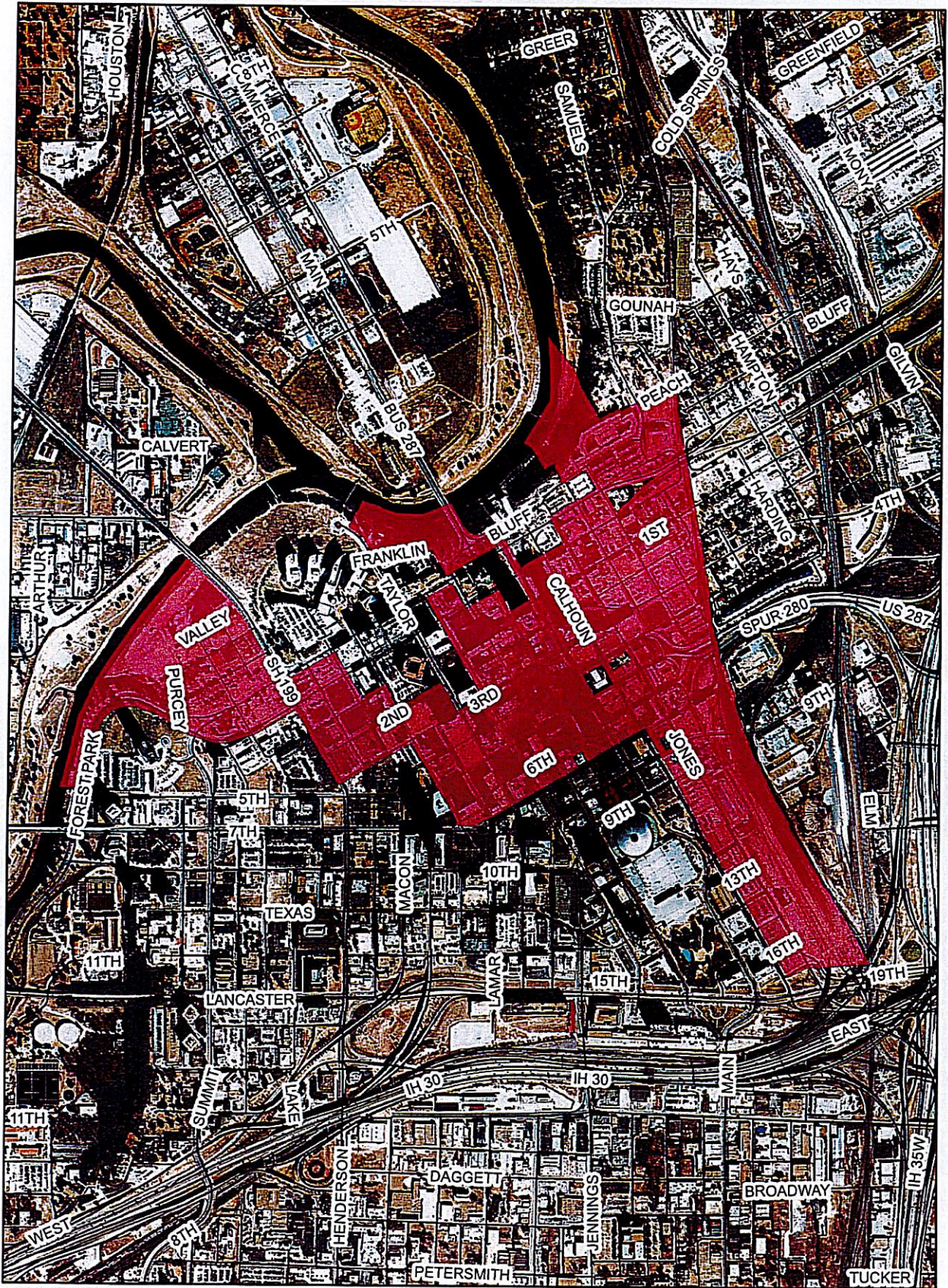
Sec. 311.005. CRITERIA FOR REINVESTMENT ZONE.

- a) To be designated as a reinvestment zone, an area must:
- 1) Substantially arrest or impair the sound growth of the municipality or county designating the zone, retard the provision of housing accommodations, or constitute an economic or social liability and be a menace to the public health, safety, morals, or welfare in its present condition and use because of the presence of:
 - A) A substantial number of substandard, slum, deteriorated, or deteriorating structures;
 - B) The predominance of defective or inadequate sidewalk or street layout;
 - C) Faulty lot layout in relation to size, adequacy, accessibility, or usefulness;
 - D) Unsanitary or unsafe conditions;
 - E) The deterioration of site or other improvements;
 - F) Tax or special assessment delinquency exceeding the fair value of the land;
 - G) Defective or unusual conditions of title;
 - H) Conditions that endanger life or property by fire or other cause; or
 - I) Structures, other than single-family residential structures, less than 10 percent of the square footage of which has been used for commercial, industrial, or residential purposes during the preceding 12 years, if the municipality has a population of 100,000 or more;
 - 2) Be predominantly open or undeveloped and, because of obsolete platting, deterioration of structures or site improvements, or other factors substantially impair or arrest the sound growth of the municipality or county;
 - 3) Be in a federally assisted new community located in the municipality or county or in an area immediately adjacent to a federally assisted new community; or
 - 4) Be an area described in a petition requesting that the area be designated as a reinvestment zone, if the petition is submitted to the governing body of the municipality or county by the owners of property constituting at least 50 percent of the appraised value of the property in the area according to the most recent certified appraisal roll for the county in which the area is located.
- a-1) Notwithstanding Subsection (a), if the proposed project plan for a potential zone includes the use of land in the zone in connection with the operation of an existing or proposed regional commuter or mass transit rail system, or for a structure or facility that is necessary, useful, or beneficial to such a regional rail system, the governing body of a municipality may designate an area as a reinvestment zone.

In this Section, "federally assisted new community" means a federally assisted area that has received or will receive assistance in the form of loan guarantees under Title X of the National Housing Act, if a portion of the federally assisted area has received grants under Section 107(a)(1) of the Housing and Community Development Act of 1974.

Exhibit "B"

[Information on following page]



0 410 820 1,640 2,460 3,280 Feet



Exhibit "C"

[Information on following page]

Legal Description, Part 1

Beginning at a point of the intersection of a projection of the south ROW line of 3rd Street and the west ROW line of Henderson Street, thence

Northwesterly along the west ROW line of Henderson Street to a point where said line intersects with the south ROW line of Weatherford Street, thence

Southwesterly along the south ROW line of Weatherford Street and what would be a projection of the said south line to a point where the projection of said line intersects with the west ROW line of Penn Street, thence

Northwesterly along the west ROW line of Penn Street which transitions to the south ROW line of Forest Park Boulevard (where Forest Park Boulevard curves into Weatherford Street and Belknap Street), thence

Following the same Forest Park Boulevard ROW line as it curves to westerly, then to southwesterly to a point where said line intersects with the north ROW line of 5th Street, thence

Due west along a due west projection of the north ROW line of 5th Street to a point where this due west line intersects with the centerline of the Clear Fork of the Trinity River, thence

Following the centerline of the Clear Fork of the Trinity River northeasterly to a point of intersection with centerline of the west ROW line of Henderson Street, thence

Southeasterly along the west ROW line of Henderson Street to a point where said line intersects with the south ROW line of Belknap Street, thence

Northeasterly along the south ROW line of Belknap Street to a point where said line intersects with the east ROW line of Cherry Street, thence

Southeasterly along the east ROW line of Cherry Street to a point where said line intersects with the south ROW line of Weatherford Street, thence

Northeasterly along the south ROW line of Weatherford Street to a point where said line intersects with the east ROW line of Taylor Street, thence

Southeasterly along the east ROW of Taylor Street to a point where said line intersects with the north ROW line of 3rd Street, thence

Northeasterly along the north ROW line of 3rd Street to a point where said line intersects with the west ROW line of Throckmorton Street, thence

Northwesterly along the west ROW line of Throckmorton Street to a point where said line intersects with the south ROW line of Belknap Street, thence

Northeasterly along the south ROW line of Belknap Street to a point where said line intersects with the west ROW line of Houston Street, thence

Southeasterly along the west ROW line of Houston Street to a point where said line intersects with the south ROW line of Weatherford Street, thence

Northeasterly along the south ROW line of Weatherford Street to a point where said line intersects with the west ROW line of Commerce Street, thence

Northwesterly along the west ROW line of Commerce Street to a point where said line intersects with the north ROW line of Belknap Street, thence

Southwesterly along the north ROW line of Belknap Street to a point where said line intersects with the west ROW line of Houston Street, thence

Northwesterly along the west ROW line of Houston Street to a point where said line intersects with the south ROW line of Franklin Street, thence

Westerly along the south ROW line of Franklin Street to a point where said line intersects with the east ROW line of Taylor Street, thence

Northwesterly along the east ROW line of Taylor Street to a point where said line intersects with the centerline of the West Fork of the Trinity River at the projection of the east ROW line of Taylor St., thence

Southeasterly, then easterly, and then northeasterly along the centerline of the West Fork of the Trinity River to a point of intersection with the projection of the north ROW line of Cummings Street (Cummings Street turns westward as depicted on the TAD tax maps), thence

Easterly along the said projection and north ROW line of Cummings Street to a point where said line turns southeasterly along the east ROW line of Cummings Street, thence

Southeasterly along the east ROW line of Cummings Street to a point where said line intersects with what would be the projection of the north ROW line of Peach Street, thence

Northeasterly along the north ROW line of Peach Street to a point where said line intersects with the east ROW line of the Burlington Northern Santa Fe Railroad, thence

South-southeasterly along the east ROW line of the Burlington Northern Santa Fe Railroad to a point of intersects with the north ROW line of Lancaster Avenue, thence

West along the north ROW line of Lancaster Avenue to a point where said line intersects with the east ROW line of Calhoun Street, thence

Northwesterly along the east ROW line of Calhoun Street to a point where said line intersects with the north ROW line of 7th Street, thence

Southwesterly along the north ROW line of 7th Street to a point where said line intersects with the west ROW line of Burnett Street, thence

Northwesterly along the west ROW line of Burnett Street to a point where said line intersects with the south ROW line of 3rd Street, thence

Southwesterly along the south ROW line of 3rd Street to a point where said line intersects with the west ROW line of Henderson Street which is the point of beginning.

Legal Description, Part 2

The boundaries of the Zone cut out the following land descriptions:

Tarrant County College Acquisition Area

Beginning at a point which is the intersection of the north ROW line of Weatherford Street and the east ROW line of Commerce Street in Downtown Fort Worth, Tarrant County Texas, thence

Easterly along the north ROW line of Weatherford Street where said line intersects with the west ROW of Jones Street, thence

Northerly along the west ROW line of Jones Street where said line intersects with the north ROW of Belknap Street, thence

Easterly along the north ROW line of Belknap Street where said line intersects with the west ROW of Pecan Street, thence

Northerly along the west ROW line of Pecan Street where said line intersects with the south ROW of Bluff Street, thence

Easterly along the south ROW line of Bluff Street where said line intersects with the east Lot Line of Lot #1320-5-10, thence

Northerly along the east Lot Line of Lot #1320-5-10 where said line intersects with the south lot line of Land 600 Block Lot #15A, thence

Westerly along the south lot line of Land 600 Block Lot #15A where said line intersects with west lot line of Land 600 Addition Block Lot 15A, thence

Northerly along the west lot line of Land 600 Addition Block Lot 15A where said line intersects with the center line of the Trinity River, thence

Westerly along the center line of the Trinity River where said line intersects with the east ROW line of Main Street, thence

Southerly along the east ROW line of Main Street where said line intersects with the north ROW line of Franklin Street, thence

Easterly along the north ROW line of Franklin Street where said line intersects with the east ROW line of Commerce Street, thence

Southerly along the east ROW line of Commerce Street where said line intersects with the north ROW line of Weatherford Street, which is the point of beginning.

Tandy Tech Center

Beginning at a point which is the intersection of the south ROW line of Weatherford Street and the east ROW line of Cherry Street in Downtown Fort Worth, Tarrant County Texas, thence

Southerly along the east ROW line of Cherry Street where said line intersects with the north ROW of 1st Street, thence

Easterly along the north ROW line of 1st Street where said line intersects with the east ROW of Burnett Street, thence

Southerly along the east ROW line of Burnett Street where said line intersects with the north ROW of 2nd Street, thence

Easterly along the north ROW line of 2nd Street where said line intersects with the west ROW of Taylor Street, thence

Northerly along the west ROW line Taylor Street where said line intersects with the south ROW of Weatherford Street, thence

Westerly along the south ROW line of Weatherford Street where said line intersects with the east ROW of Cherry Street, which is the point of beginning.

Transport Life Building (714 N. Main Street)

The entirety of Lots 9, 10, 11, and 12 of Block 108 in Downtown Fort Worth, Tarrant County, Texas.

Legal Description, Part 3

The boundaries of the Zone added the following land descriptions:

Beginning at a point of the intersection of the east ROW line of Cummings Street and south ROW line of Peach Street, thence

Easterly along the south ROW line of Peach Street to a point where said line intersects with the east property line of Block 124, Lot 9A of the Fort Worth Original Addition, thence

Northerly from the east property line of Block 124, 9A of the Fort Worth Original Addition to a point where said line intersects with the north ROW line of Peach Street and the east ROW line of Samuels Avenue, thence

Westerly from the east ROW line of Samuels Avenue to a point where said line intersects the southeast Property Line of Block 1, Lot 5R of the Cummings-Boaz Addition, thence

Westerly along the south property line of Block 1, Lot 5R of the Cummings-Boaz Addition to a point where said line intersects the east property line of Lot 18B of the Cummings Addition, thence

Northerly along the east property line of Lot 18B of the Cummings Addition to a point where said line intersects the north property line of Lot 18B of the Cummings Addition, thence

Westerly along the north property line of Lot 18B to a point where said line intersects the east property line of Lot 4A of the Cummings Addition, thence

Northerly along the east property line of Lot 4A of the Cummings Addition to a point where said line intersects the north property line of Lot 4A of the Cummings Addition, thence

Westerly along the north property line of Lot 4A to a point where said line intersects the east ROW line of Cummings Avenue, thence

Southerly along the east ROW line of Cummings Avenue to a point where said line intersects with south ROW line of Peach Street, which is the point of beginning.

Exhibit "D"

[Information on following page]

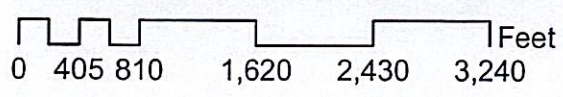
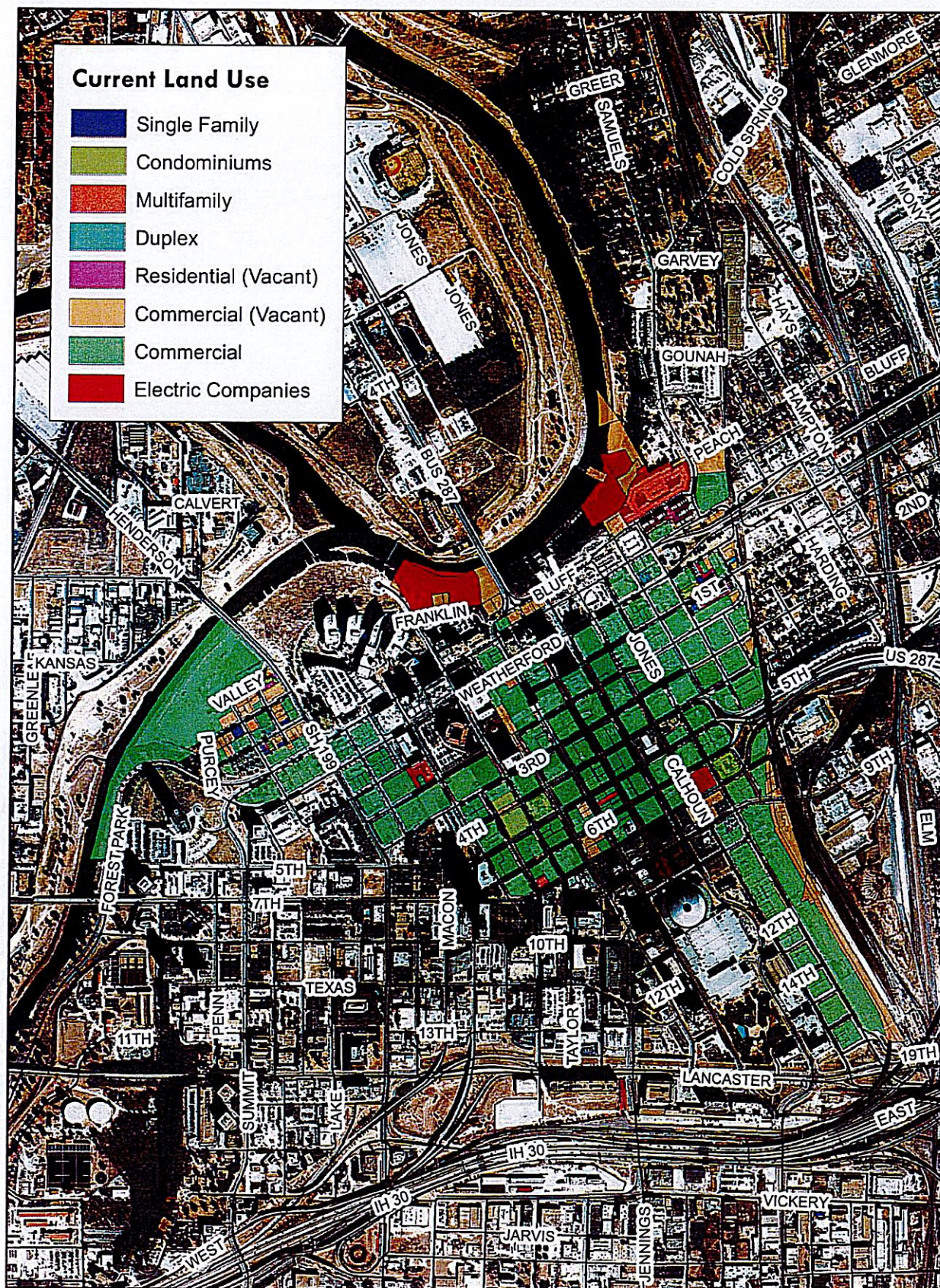
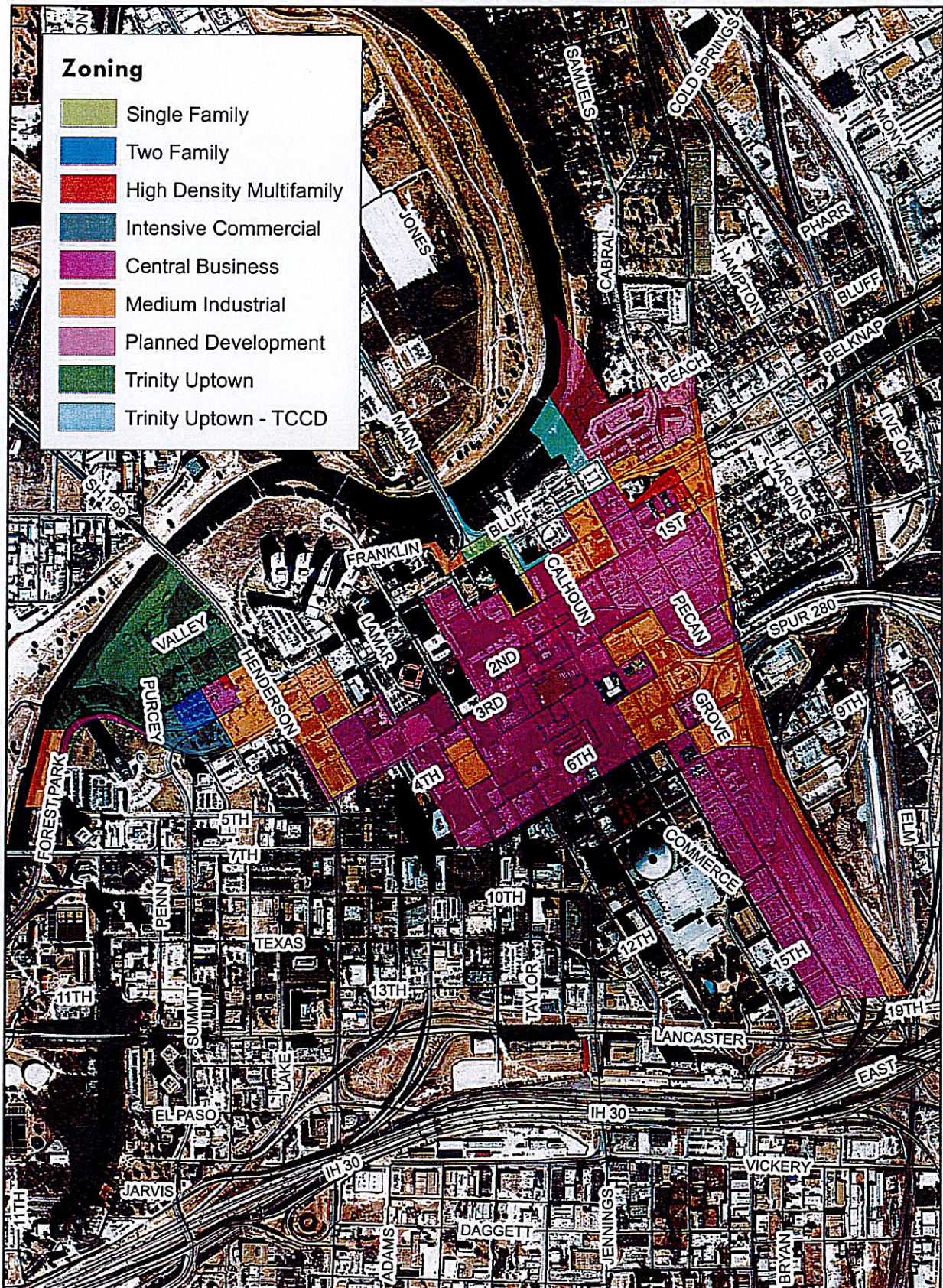


Exhibit "E"

[Information on following page]



0 385 770 1,540 2,310 3,080 Feet



Exhibit "F"

[Information on following page]

TIF INCREMENT PROJECTIONS

Projected Annual Property Tax Growth Rate

1.0%

Taxable Value

Tax Year	Base	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Actuals
Tax # 3	1976	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
City	297,824,061	304,072,343	312,218,799	309,901,157	329,130,474	336,762,872	345,475,975	354,857,261	352,216,453	353,133,589	358,450,116	366,192,375	360,349,123	368,702,334	370,845,428	370,246,387	374,588,619
Municipal District	298,809,223	305,049,207	320,190,765	307,873,320	331,298,839	338,279,715	348,408,388	357,775,473	355,422,040	355,952,457	358,370,621	361,702,339	361,419,571	364,471,342	367,233,813	367,082,929	371,823,260
College	310,889,712	317,132,970	332,257,438	319,936,811	344,265,077	350,702,933	361,051,173	361,801,641	358,346,429	355,952,457	358,377,621	362,298,746	360,081,976	363,218,641	366,787,100	364,703,727	369,238,722
Water District	310,889,712	317,181,739	332,257,467	319,949,806	344,265,077	350,702,933	361,051,173	361,801,641	358,346,429	355,952,457	358,377,621	362,298,746	360,081,976	363,218,641	366,787,100	364,703,727	369,238,722
County	258,809,223	305,049,206	320,190,761	307,873,319	331,298,839	338,279,715	348,408,388	357,775,473	355,422,040	355,952,457	358,370,621	361,702,339	361,419,571	364,471,342	367,233,813	367,082,929	371,823,260
School District	258,809,780	305,050,263	320,191,718	307,874,076	331,304,919	338,287,755	361,051,173	361,801,641	355,144,785	355,889,067	358,280,721	361,571,081	361,835,347	365,202,838	365,515,515	363,451,227	371,468,732
Percent Change from Prior Year (City)		2.10%	4.98%	-3.86%	7.24%	8.40%	-2.82%	5.62%	-3.99%	0.24%	4.34%	8.23%	-0.83%	1.03%	-4.93%	-8.29%	1.23%

TIF # 3A

Tax Year	Base	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Actuals
Tax # 3A	1976	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
City	104,547,242	124,349,187	118,437,258	121,160,398	132,872,386	151,168,029	211,633,003	235,050,083	225,570,751	199,416,162	207,152,432						
Municipal District	104,547,242	124,349,187	118,437,258	121,160,398	132,872,386	151,168,029	211,633,003	235,050,083	225,570,751	199,416,162	207,152,432						
College	113,601,388	124,349,187	127,491,444	130,214,544	143,584,547	208,758,498	230,334,063	249,152,375	240,555,774	209,205,243	218,740,786						
Water District	113,601,388	124,349,187	127,491,444	130,214,544	143,584,547	208,758,498	230,334,063	249,152,375	240,555,774	209,205,243	218,740,786						
County	104,547,242	124,349,187	118,437,258	121,160,398	132,872,386	151,168,029	211,633,003	235,050,083	225,570,751	199,416,162	207,152,432						
Percent Change from Prior Year (City)		18.94%	-4.75%	2.30%	10.50%	45.78%	8.44%	11.05%	-3.61%	-11.99%	3.88%						

TIF Revenues (Participation Rates in 2014)

Tax Year	Base	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Actuals
Tax # 3A	1976	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
City (50%)	-	59,311	195,740	81,377	276,764	315,159	373,338	679,359	1,047,007	1,078,504	1,556,125	1,916,584	1,942,637	1,949,127	1,948,102	1,935,405	1,932,021
Municipal District (40%)	-	1,614	30,055	21,223	77,600	131,124	108,175	192,220	200,187	297,870	464,139	524,712	523,483	519,332	519,239	516,141	515,239
College (20%)	-	3,054	12,337	9,848	35,621	63,590	47,772	115,353	139,036	157,538	273,133	316,065	316,684	314,501	313,679	311,727	336,798
Water District (40%)	-	1,249	4,239	1,757	8,337	11,933	5,366	19,354	25,823	32,803	37,482	44,581	45,442	45,574	45,370	45,296	45,317
County (40%)	-	16,534	36,534	24,013	67,800	163,324	125,791	225,739	333,926	344,819	416,279	605,188	605,512	601,836	601,517	597,908	595,803
Har West ID (0%)	-	70,840	311,148	134,045	501,434	974,770	757,933	1,191,936	1,807,004	948,489	1,551,935	1,597,810	1,566,243	1,569,497	1,571,871	1,572,523	1,572,862
TOTAL INCREMENT TO TIF DISTRICT	-	185,151	631,153	272,706	985,057	1,867,921	1,445,364	2,441,482	3,664,004	2,857,102	4,303,213	5,009,000	5,009,000	5,009,000	5,009,000	5,009,000	5,009,000

Tax Year	Base	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Actuals
Tax # 3A	1976	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Increment Generated	-	-	24,150	32,329	32,176	51,838	114,065	3,787	55,335	15,099	32,335	81,801	173,699	126,788	88,494	75,785	77,244
TOTAL REVENUE TO TIF DISTRICT	-	185,151	655,303	305,034	1,018,253	1,919,779	1,559,529	2,445,271	3,719,339	2,872,101	4,335,548	5,090,801	5,173,699	5,135,786	5,097,494	5,075,785	5,077,244

Tax Increment Retained by Local Governments

Tax Year	Base	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Actuals
Tax # 3A	1976	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
City	-	-	-	-	-	-	-	-	-	-	-	2,887,789	2,926,944	3,878,457	3,481,109	2,742,864	2,883,798
Municipal District	-	-	-	-	-	-	-	-	-	-	-	676,049	783,003	885,332	783,003	564,032	615,874
College	-	-	-	-	-	-	-	-	-	-	-	470,563	484,554	534,413	578,788	444,410	507,742
Water District	-	-	-	-	-	-	-	-	-	-	-	87,202	89,331	91,972	86,990	84,576	88,168
County	-	-	-	-	-	-	-	-	-	-	-	722,065	726,031	1,023,932	907,769	654,080	714,460
Har West ID (0%)	-	-	-	-	-	-	-	-	-	-	-	2,498,261	2,443,442	3,245,565	3,101,580	2,379,678	2,467,891
TOTAL TAX INCREMENT RETAINED BY GOV'S	-	-	-	-	-	-	-	-	-	-	-	7,274,237	7,278,187	9,761,971	8,969,439	6,850,060	7,259,122

Tax Year	Base	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Actuals
Tax # 3A	1976	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
TOTAL TAX INCREMENT OVER USE OF THE TIF	-	185,151	631,153	272,706	985,057	1,867,921	1,445,364	2,441,482	3,664,004	2,857,102	4,303,213	12,274,237	12,278,187	14,761,971	13,760,439	11,850,000	12,239,132

Projects

1. Historic Preservation	-	-	-	-	81,000	81,000	81,000	81,000	81,000	81,000	81,000	81,000	81,000	81,000	81,000	-
2. Environmental Remediation	-	-	-	-	-	-	-	-	2,887,220	-	-	-	-	-	-	-
3. Utility Relocation and Renewal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4. Streetscape Improvements	-	-	-	4,442	57,292	7,355	132,254	154,822	-	57,421	147,575	1,125,828	166,730	58,415	-	205,864
5. Santa Fe Freight House	-	-	-	-	-	1,578,265	885,068	981,577	498,340	885,042	216,430	56,612	164,500	220,815	24,480	31,111
6. Sundance Square Plaza Improvements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7. Parking Garage Leases	-	-	-	153,243	416,265	413,052	407,033	1,449,673	1,373,542	1,221,200	2,318,300	2,381,065	3,047,248	3,207,427	3,377,574	3,654,183
8. Affordable Housing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9. Residential Density and Parking Incentive	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10. Infrastructure and Transportation Improvements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11. Retail Facade Improvement Marketing Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12. Science, Technology, Engineering & Math School	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13. Signage	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14. IP District Administration, Management, Planning	-	-	-	501,823	145,070	145,040	175,405	176,382	171,802	193,117	140,535	158,559	158,036	174,971	180,069	172,172
TOTAL PROJECT COSTS	-	-	-	655,067	565,778	706,964	2,553,278	2,733,878	2,365,763	4,875,484	3,486,307	2,986,629	4,472,744	3,798,781	3,841,925	4,187,793

Tax Year	Base	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Actuals
Tax # 3A	1976	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Net TIF Cash Flow	-	185,151	655,303	(350,272)	452,473	1,218,783	(693,649)	(288,497)	1,253,296	(2,006,383)	847,366	2,095,173	700,936	1,327,999	1,148,373	1,215,930	889,851

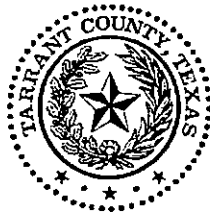
Tax Year	Base	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Actuals
Tax # 3A	1976	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
FUND BALANCE	-	185,151	841,435	491,422	942,898	2,162,683	1,469,033	1,180,428	2,534,022	527,639	1,373,708	3,470,378	4,171,234	5,499,323	6,645,905	7,861,835	8,731,706

Less County & Hospital District Reimburses
Current Year (2013) **\$180,846**

Projected Annual Property Tax Growth Rate

Projected Annual Property Tax Growth Rate

Assessable Value	Current Year		Projected -									TOTALS
	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24	Year 25	Year 26	Year 27	
Tr # 3	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
City	687,045.90	674,278.78	703,221.85	732,373.80	735,256.39	746,992.05	743,462.40	762,007.04	769,627.12	777,333.76	763,076.88	
County	624,976.15	624,198.17	641,550.55	667,591.21	673,612.67	710,425.10	710,742.02	730,711.04	718,272.36	715,832.96	775,483.20	
Regional District	701,872.64	708,084.41	719,163.25	746,356.99	753,820.49	761,338.83	768,372.27	776,651.93	784,426.13	792,278.89	800,193.28	
College	701,872.64	708,084.41	719,163.25	746,356.99	753,820.49	761,338.83	768,372.27	776,651.93	784,426.13	792,278.89	800,193.28	
Water District	701,872.64	708,084.41	719,163.25	746,356.99	753,820.49	761,338.83	768,372.27	776,651.93	784,426.13	792,278.89	800,193.28	
Health District	635,071.07	631,263.05	647,783.85	667,991.93	673,612.67	710,425.10	710,742.02	730,711.04	718,272.36	715,832.96	775,483.20	
County	699,708.22	706,730.34	717,772.36	744,950.91	752,378.92	757,973.18	767,323.44	771,194.05	782,937.33	790,736.37	778,877.28	
Percent Change from Prior Year (%)	1.29%	1.00%	1.38%	3.84%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	
Tr # 34												
City	209,877,987	211,376,577	214,596,353	216,230,500	219,339,875	220,883,874	222,887,712	225,017,209	227,264,786	229,734,463	231,835,888	
County	211,133,260	213,244,953	215,377,051	217,530,890	219,706,117	221,903,178	224,123,210	226,363,432	228,627,650	230,913,337	233,224,670	
College	223,333,260	225,467,613	227,723,259	229,999,512	232,298,567	234,623,502	236,998,757	239,328,414	241,711,798	244,149,116	246,630,607	
County	223,333,260	225,467,613	227,723,259	229,999,512	232,298,567	234,623,502	236,998,757	239,328,414	241,711,798	244,149,116	246,630,607	
County	211,133,260	213,244,953	215,377,051	217,530,890	219,706,117	221,903,178	224,123,210	226,363,432	228,627,650	230,913,337	233,224,670	
Percent Change from Prior Year (%)	1.37%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	
Tr# Revenue (Participation Rates in 2014)												
City (100%)	2,777,343	2,924,571	3,061,581	3,211,473	3,260,401	3,309,340	3,359,183	3,409,316	3,444,118	3,443,788	3,447,145	
Regional District (40%)	667,649	673,010	689,351	702,388	709,586	718,241	727,073	735,897	744,932	750,025	755,184	
County (20%)	339,562	346,187	353,400	360,790	368,219	375,780	383,466	391,250	399,133	407,116	415,273	
College (40%)	667,649	673,010	689,351	702,388	709,586	718,241	727,073	735,897	744,932	750,025	755,184	
County (40%)	773,437	802,278	831,418	861,583	892,813	925,115	958,578	993,309	1,028,316	1,063,633	1,099,267	
Water Works (10%)	436,537	-	-	-	-	-	-	-	-	-	-	
Total Incremental TO THE DISTRICT	5,000,000	4,247,863	4,439,453	4,536,314	4,732,233	4,804,068	4,876,313	4,948,285	5,000,000	5,000,000	5,000,000	
Water Government	43,579	-	-	-	-	-	-	-	-	-	-	
Total Incremental TO THE DISTRICT	5,043,579	4,247,863	4,439,453	4,536,314	4,732,233	4,804,068	4,876,313	4,948,285	5,000,000	5,000,000	5,000,000	
Total												
Total Revenue Retained by Local Governments												
City	712,587,947	719,967,847	724,941,321	731,141,162	737,500,340	743,966,528	750,532,716	757,200,904	763,970,092	770,841,280	777,708,468	
County	700,805,813	712,307,587	724,551,765	738,159,819	751,844,884	765,617,948	779,452,012	793,352,076	807,318,140	821,349,204	835,444,268	
Regional District	374,104	701,949	717,841	752,761	764,587	778,219	790,821	803,423	816,025	828,627	841,229	
College	30,480	70,581	72,817	75,817	76,589	78,172	79,367	80,574	82,043	84,083	85,819	
Water District	306,179	825,414	845,127	890,382	899,944	1,004,767	1,020,139	1,035,467	1,051,147	1,066,163	1,081,532	
Health District	348,641	-	-	-	-	-	-	-	-	-	-	
TOTAL TAX INCREMENT RETAINED BY GOVTS	732,7804	4,307,206	4,406,103	4,628,919	4,857,975	4,933,384	5,007,790	5,082,026	5,181,807	5,332,785	5,515,951	
TOTAL TAX INCREMENT OVER LIFE OF THE TF	12,537,804	8,550,071	8,745,585	9,185,433	9,592,211	9,737,432	9,882,140	10,032,245	10,181,807	10,332,585	10,483,814	
Projects												
1. Historic Preservation	-	1,276,000	-	-	-	-	-	-	-	-	2,126,000	
2. Environmental Remediation	-	-	-	-	-	-	-	-	-	-	2,887,530	
3. Utility Relocation and Removal	-	-	-	-	-	-	-	-	-	-	206,840	
4. Sewerage Improvements	-	-	-	-	-	-	-	-	-	-	2,415,830	
5. Storm Drainage Improvements	(70,082)	(45,547)	(29,800)	(43,073)	(19,233)	-	-	-	-	-	5,104,096	
6. Storm Drainage Phase II Improvements	5,174,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	9,727,000	
7. Parking Garage Leases	3,507,597	3,591,354	2,777,239	2,412,007	1,847,879	1,825,392	-	-	-	-	43,516,995	
8. Affordable Housing	-	1,000,000	-	1,000,000	-	-	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	
9. Residential Density and Parking Incentive	-	-	-	-	-	3,000,000	3,000,000	3,000,000	-	-	9,000,000	
10. Infrastructure and Transportation Improvement	-	-	-	100,000	1,000,000	-	4,000,000	7,000,000	2,800,000	3,900,000	3,200,000	
11. Rural Design Incentive	-	-	300,000	-	-	-	-	-	-	-	300,000	
12. Science, Technology, Engineering & Math School	-	150,000	-	300,000	300,000	-	-	-	-	-	1,000,000	
13. Science	-	-	-	-	-	-	-	-	-	-	130,000	
14. TF District Administration, Management, Planning	170,316	127,115	192,728	198,110	204,458	218,000	216,518	223,423	230,178	237,032	67,825	
TOTAL PROJECT COSTS	3,618,857	12,343,109	5,320,187	4,918,074	4,781,467	5,033,892	4,616,918	4,973,423	5,030,193	5,127,803	4,569,993	
Net TF Cash Flow	1,604,727	(8,300,238)	(890,793)	(261,501)	(116,421)	(231,834)	259,287	(14,148)	(30,128)	(137,031)	(471,232)	
FUND BALANCE	1,013,663	1,836,395	965,610	604,100	584,958	584,324	612,531	588,391	558,265	471,223	0	
Low County & Memphis District Assumptions												
Current Year (2013)												



RESOLUTION

AMENDMENT TO PARTICIPATION AGREEMENTS BY TARRANT COUNTY AND TARRANT COUNTY HOSPITAL DISTRICT IN FORT WORTH TAX INCREMENT FINANCING REINVESTMENT ZONE #3 - DOWNTOWN TIF

WHEREAS, the Fort Worth City Council approved Ordinance No. 12324 establishing Tax Increment Financing Reinvestment Zone Number Three (the "Zone"), City of Fort Worth, Texas, in accordance with the Tax Increment Financing Act, to promote development and redevelopment in the medical district area of Fort Worth through the use of tax increment financing; and

WHEREAS, in 1996 the City of Fort Worth and Tarrant County, through Commissioners Court Order No. 73865A, entered into an agreement under which the County agreed to deposit one hundred percent (100%) of the County's Tax Increment into the TIF District's Tax Increment Fund ("Participation Agreement"), as specifically provided in that Participation Agreement; and

WHEREAS, in 1996, the City of Fort Worth and the Tarrant County Hospital District entered into an agreement under which the Hospital District agreed to deposit one hundred percent (100%) of the Hospital District's Tax Increment into the TIF District's Tax Increment Fund ("Participation Agreement"), as specifically provided in that Participation Agreement; and

WHEREAS, two (2) subsequent amendments to the Participation Agreements have been approved providing for expansion of the Zone boundaries and modifications to the Project and Financing Plan; and

WHEREAS, the newest amendment to the Project and Financing Plan provides for an increase in the maximum Project Costs to be funded in the Zone, and further provides for an increase in Tarrant County's and Tarrant County Hospital District's cumulative contribution to the TIF District's Tax Increment Fund, while providing for a decrease in the County's and Hospital District's annual percentage contribution to forty percent (40%) of their respective Tax Increment; and

WHEREAS, the Tarrant County Commissioners Court recognizes that Tarrant County's and Tarrant County Hospital District's continued participation in funding of the Zone through approval of the amended Project and Financing Plan will have the desired effect of further developing the area to the benefit of all taxing units which levy taxes in the proposed reinvestment zone;

NOW, THEREFORE, BE IT RESOLVED:

That the Tarrant County Commissioners Court hereby approves the Amended Project and Financing Plan and continued participation in funding of Fort Worth Tax Increment Financing Reinvestment Zone #3 and, beginning with Tax Year 2013 the payment into the tax increment fund of forty percent (40%) of the collected incremental tax revenues produced by applying the County and Hospital District respective tax rates to the incremental increase in the taxable value of property located in the Zone, through December 31, 2025, or until \$100,000,000 million in cumulative tax increment funds have been contributed by the taxing entities, whichever occurs first, in accordance with the terms of the Participation Agreements and the Amendment No. 3 to the Participation Agreements; that the Amendment No. 3 to the Participation Agreements for the County and Hospital District be and are hereby approved; that the Commissioners Court hereby agrees to enter into the Amendment No. 3 to the Participation Agreements as a party thereto; and the County Judge of the County be and is hereby authorized and directed to execute said Amendment No. 3 to the Participation Agreements on behalf of the County, Hospital District and Commissioners Court substantially in the form of the attached hereto and carry out the terms thereof at the appropriate time(s).

PASSED AND APPROVED, IN OPEN COURT, this 11th day of March 2014.

COURT ORDER NO. 117219

Absent

B. Glen Whitley, County Judge

Roy C. Brooks

Roy C. Brooks
Commissioner, Precinct 1

Andy H. Nguyen

Andy H. Nguyen
Commissioner, Precinct 2

Gary Fickes

Gary Fickes
Commissioner, Precinct 3

J.D. Johnson

J.D. Johnson
Commissioner, Precinct 4

ATTEST:

Melissa K. Horton, Deputy
County Clerk

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EXHIBIT F

Tax Increment Reinvestment Zone Number Three, City of Fort Worth, Texas (Downtown TIF)

Amended Project Plan and Financing Plan

**Prepared for
The City of Fort Worth**

November 6, 2024

**Tax Increment Reinvestment Zone Number Three,
City of Fort Worth, Texas
(Downtown TIF)**

Amended Project Plan and Financing Plan

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1. Tax Increment Financing Overview. Tax increment financing (“TIF”) is a tool Texas local governments use to finance public improvements within a defined area. These improvements are intended to promote development or redevelopment in the defined area and surrounding areas. The statute governing tax increment financing is codified in Chapter 311 of the Texas Tax Code (the “Tax Code”). Chapter 311 is often referred to as the Tax Increment Financing Act and it allows municipalities to create “reinvestment zones” within which various public improvements can be undertaken.

A municipality makes an area eligible for tax increment financing by designating a reinvestment zone. Essentially, for the City to initiate the designation of an area as a reinvestment zone, the area must 1) substantially arrest or impair the sound growth of the municipality creating the zone, retard the provision of housing accommodations, or constitute an economic or social liability and be a menace to the public health, safety, morals, or welfare in its present condition; or 2) be predominately open and, because of obsolete platting, deterioration of structure or site improvements, or other factors, substantially impair or arrest the sound growth of the municipality; or 3) be in a federally assisted new community located in the municipality or adjacent to such property.

At the time an area is designated a reinvestment zone for tax increment financing, the existing total taxable value of real property in the zone is identified and designated as the “base value.” All taxing units that levy taxes in the zone during the life of the Downtown TIF will continue to receive the tax revenues derived from the “base value.”

As new development is added to the tax rolls within the Downtown TIF area, total assessed valuations rise. This rise in new value is measured annually and is called the “captured appraised value.” The taxes that are collected by the participating taxing jurisdictions on the incremental increase between the original “base value” and the current year’s “captured appraised value” is the “tax increment.” Each taxing unit choosing to participate in the Downtown TIF will agree to deposit a portion or all of the taxes generated from the “tax increment” into a TIF fund administered by a TIF Board that is appointed by the local taxing units.

The Downtown TIF Board uses the tax increment to make public improvements in the area to attract private development that would not otherwise occur or that may not occur until a much later date. Additionally, the Downtown TIF Board may enter into development agreements to participate in new development or redevelopment or to facilitate the financing of eligible public improvements that support the objectives of the Downtown TIF District as described within the Project Plan and Financing Plan (the “Plan”) as adopted by the Downtown TIF Board and participating local taxing units.

The Downtown TIF District ends on the earlier of 1) the termination date contained in the ordinance establishing the zone, (2) the termination date in the ordinance extending the term of the zone, or 3) the date on which all project cost have been paid in full. Any revenues remaining in the Downtown TIF fund after the dissolution of the Downtown TIF are returned pro rata to each participating taxing unit.

2. **Amended Project and Financing Plan.** This amended Project and Financing Plan (“Amended PFP”) for the City of Fort Worth Tax Increment Reinvestment Zone Number Three (“Downtown TIF”) replaces the previous project and financing plan for the Downtown TIF as adopted in 2013 (the “2013 Plan”). Except as otherwise prescribed, allowed for, or prohibited by state law, the powers and restrictions of the Downtown TIF will be as provided for in this Amended PFP. The adoption of this Amended PFP is done in recognition of the continued set of conditions that apply to Downtown Fort Worth which require or might otherwise benefit from the form of support contemplated by Chapter 311 of the Tax Code and that may be further improved by the continued existence and resources of the Downtown TIF. Moreover, the adoption of this Amended PFP and the amendment or replacement of associated agreements, ordinances, etc. is done in response to new elements, considerations, and opportunities not originally anticipated in 2013 Plan that may require additional support for a term extending beyond that presented in the 2013 Plan.

3. **The Project Plan.**

a. **Description of the Zone.** The Downtown TIF was created on December 15, 1995 by the Fort Worth City Council in order to attract investment and redevelopment of property in downtown Fort Worth. The area covers just over 400 acres and is generally bounded to the north by the Trinity River, east by the Burlington Northern Santa Fe Railroad (BNSF), south by Lancaster Avenue, Calhoun Street 7th Street, Burnett Street, and 3rd Street, and west by Henderson Street and Weatherford Street. A map of the Downtown TIF district and a legal description of the property can be found in Exhibits “A” and “B,” respectively.

i. The Downtown TIF is composed of a variety of uses, including office space (public and private), residential (rental apartments and owner-occupied and tenant-occupied condominiums and townhomes), retail, educational, and religious buildings. The Downtown area has developed into the City’s premier mixed-use district, where thousands of employees, residents, tourists and other visitors spend their time, energy and money. Downtown is the oldest neighborhood in Fort Worth, encompassing the site of the original Army outpost and Pioneer’s Rest Cemetery. The area sits atop the bluffs of the Trinity River and extends southward towards Lancaster Avenue.

ii. Creation of the Downtown TIF was a recommendation of the 1993 Downtown Strategic Action Plan (“Downtown Action Plan”), a document sponsored and adopted by Downtown Fort Worth, Inc., the City of Fort Worth, and the Fort Worth Transportation Authority. The Downtown Action Plan resulted from a two-year process that involved substantial input and review from citizens, government officials, and Downtown stakeholders. It guides center city growth and development and helps ensure that Downtown reflects Fort Worth’s unique culture, authenticity, character and values.

iii. Community leaders realized that Downtown is critical to the overall economic health and image of greater Fort Worth. The Downtown Action Plan envisioned that a TIF district would be needed to finance several major Downtown projects including public parking and connecting systems, streetscape improvements, and historic preservation.

iv. The Downtown Action Plan recognized that these public infrastructure investments would be needed in order for Downtown to succeed in attracting private investment. The costs of the required infrastructure exceeded the City's normal funding amounts and the improvements were needed in advance of the City's normal funding cycle. While private financing was available for several important projects, including expansion of the Sundance Square retail area, and construction of the new Bass Performance Hall, infrastructure in the form of parking facilities, pedestrian connections, and other public improvements were seen as crucial to the success of these private investments.

v. Over time, some of the original TIF projects were completed and others were made moot by changing development patterns and priorities in downtown. The 2003 and the 2013 updates to the Downtown Action Plan recognized the major investments that had taken place over the preceding decade, much of it owing to projects undertaken with TIF support, but that conditions and needs within the district were evolving in ways that still required support from the Downtown TIF District, albeit in different ways. This led to an amendment of the original project and financing plan by adoption of the 2013 Plan which enabled the Downtown TIF to support additional investment and public improvements that advanced the goals for Downtown and addressed many, though not all, of the issues for which the Downtown TIF had been established.

vi. More recently and following the difficult conditions affecting the Downtown area, real estate markets, and general economy as a result of the COVID-19 pandemic and responding, more simply, to the ongoing growth and evolving characteristics of Downtown, a new Downtown Strategic Action Plan ("Plan 2033"), was prepared and adopted by the City Council. Plan 2033 incorporated community input from a year-long stakeholder engagement effort and that identifies various new and ongoing issues that are a focus for the Downtown area in the decade ahead – a period that reaches beyond the term of the Downtown TIF as reflected in the 2013 Plan. Priorities that include more housing and small businesses, better public spaces and improved public transportation were highlighted in Plan 2033 and serve as important guideposts for advancing public and private investment in the area. Plan 2033 also recognizes the continued need and opportunity for development within the Downtown Area, given the large number of underdeveloped properties that continue to hinder the district. A map of properties that are potentially underdeveloped is included in Exhibit C.

vii. In addition to the goals, findings, and objectives of Plan 2033, several recent major projects within the Downtown TIF form a new set of needs, challenges, and opportunities that require both an extension of the term of the Downtown TIF and a revised set of TIF projects to meet them. In particular, plans for the redevelopment of the Texas A&M University Law School and the creation of a multi-block campus and innovation hub surrounding it (the "Texas A&M Campus") hold the potential to significantly reshape the southern portion of Downtown and to support activity that could have tremendous implications for the local and regional economy. Plans for the Texas A&M Campus rely on investment, infrastructure, programming, and mutual support from the university system and the public and private sectors through a university-public-private partnership. The

Downtown TIF is an ideal tool for addressing some of the many requirements, both near- and long-term, for the area in or adjacent to the Downtown TIF that is generally located along and east of Commerce Street and south of 9th Street (the “Southeastern Quadrant”). Additionally, the City of Fort Worth has committed to a multi-phase redevelopment of the Fort Worth Convention Center which lies adjacent to the Downtown TIF near the Texas A&M Campus. Improvements to and a broadened capacity for the Fort Worth Convention Center to support larger meetings and conventions supports the related aim of the City to facilitate the development of a new convention hotel on property located within or near to the Downtown TIF. These and other important projects not only serve as catalysts for future improvements to the Downtown TIF, but add to the requirements of support from it. The investment activity, the development potential, and the need for additional public improvements in that area place the Southeastern Quadrant in a particularly important position to drive and to shape the character of growth for the broader Downtown TIF district and surrounding areas for many years to come.

viii. This Amended Plan of the Downtown TIF is intended to address those challenges that are common to the area encompassed by the Downtown TIF boundaries through public improvements that may include, in general, road improvements, public water and sewer line improvements, demolition and environmental remediation, streetscaping and pedestrian improvements, public parking infrastructure, certain public amenities, and inter-district connectivity, and public-private partnership for the development of the district and its economy.

ix. In general, this Amended Plan contemplates that local governmental entities, prospective developers or business tenants of properties located within the Downtown TIF, or certain quasi-governmental or non-profit entities may fund portions of public infrastructure or other public improvements utilizing financial support from the Downtown TIF Board through development agreements that provide for conditional funding or for the reimbursement of eligible expenses for these projects. It is also anticipated that the Downtown TIF Board may undertake certain public improvement projects dependent upon sufficient funding availability from tax increment in an effort to further enhance the area, thereby making it more attractive to new development and redevelopment, and, more generally, supporting a fuller realization of the goals, objectives, and vision established for the Downtown TIF district upon its initial establishment and as more recently articulated in Plan 2033.

x. Projects will qualify for assistance by the use of TIF funds if those projects meet at least one of the criteria outlined below. Qualifying for assistance does not mean that the project will automatically receive TIF assistance. Only projects in which the Downtown TIF Board has approved participation by the use of TIF funds through a development agreement will receive assistance.

xi. Projects will be eligible for consideration for support by the Downtown TIF upon and subject of conditions approved by the Downtown TIF Board, including:

- Adaptive reuse of an existing building;
- Board-approved public amenities and parks improvements;

- Board-approved streetscape improvements;
- Higher-education and research facilities;
- Historic preservation or restoration;
- Infrastructure improvements that create or improve pedestrian and vehicular linkages to nearby districts;
- Mixed-income and affordable housing;
- Mixed-use and high-rise development;
- Projects that lead to substantial direct job creation, corporate relocation, or otherwise contribute significantly to the strengthening of a target industry as identified in the City of Fort Worth Economic Development Strategic Plan then in effect;
- Public parking facilities, easements, or lease instruments; and
- Transportation improvements that substantially enhance accessibility and mobility within the area.

b. Proposed Changes to Current Ordinances and Codes. No changes are anticipated to current zoning and design districts applicable to the Downtown TIF. City Council will be required to adopt one or more ordinances that incorporate the changes contemplated herein, including, the extension of the term for the Downtown TIF.

c. Estimated Private Investment (Non-Project Costs). Although private investment relating to specific near-term projects has not been separately evaluated, the estimated incremental value of property more generally (inclusive of the value of future new investment) has been incorporated into the financial projections presented in the Financing Plan. It is nevertheless anticipated that with the successful delivery of the Texas A&M campus and its associated innovation hub as well as other planned improvements to the Fort Worth Convention Center and currently planned or in-progress private development located in downtown that highly significant and valuable private investment will occur within and by the continued existence and operation of the Downtown TIF.

d. Method of Relocating Displaced Persons. No person shall be displaced as a result of implementing this Amended Plan.

e. Relationship to Lancaster TIF. Located adjacent to the Downtown TIF and containing much of the southern half the Downtown area of Fort Worth is Tax Increment Reinvestment Zone Number Eight (the “Lancaster TIF”). The specific location of the Lancaster TIF and the boundaries shared with the Downtown TIF can be seen in Exhibit A.

i. Together, these two TIF districts play an immense role in supporting the growth and redevelopment of Downtown more generally and, more particularly, for projects that are located in close proximity to the boundary that separates them, each gain in the benefits and activities of the other. As much of the recent activity in both TIF districts has been located in the southern portion of Downtown and more specifically in an area that is located with both districts’ boundaries, there is a need for close coordination between the two districts.

ii. In an effort to further the goals and objectives that are shared between the Downtown TIF and the Lancaster TIF and to jointly finance projects that are located along or near to their common boundaries, both TIF districts will be coordinated jointly with regard to strategy, policy, and administration. Likewise, it is anticipated that both TIF districts will share a common Board structure and Board representation so as to ensure efficiencies and uniformity of action, especially as it relates to the proposed projects that are described in this Plan. However, in so doing, the structure and represented entities or offices of the Downtown TIF will serve as the default for both TIF districts, provided that both TIF districts share common participants.

iii. Financially, while TIF Boards are authorized under Ch. 311 of the Tax Code to use funds in support of certain projects that are located outside of the boundaries of the Downtown TIF district (provided that a material benefit to the Downtown TIF district can be demonstrated by doing so), it should be recognized that there are limitations in the use of Downtown TIF funds in support of projects located in the Lancaster TIF and vice versa. Therefore, the Downtown TIF Board and the administrator will need to effectively manage, communicate, and financially account for any such situations. Nevertheless, the magnitude of several projects located along a shared boundary between the two districts makes it likely that joint participation in individual projects will be necessary.

4. The Financing Plan.

a. Proposed Projects and Improvements. The continued support and development of the Downtown TIF will consist of a combination of public improvements and private investment projects. Given the broad-based opportunities and potential project needs found throughout the Downtown area, both now and anticipated for the coming twenty-year period, the Financing Plan is organized in such a manner as to recognize and prioritize those improvements in the district that of highest near-term importance and which played a central role in decisions to extend the term of the Downtown TIF.

i. Proposed Improvements. The Downtown TIF will, by its administration and by the long-term strategic, financing, and budgetary decisions of the Downtown TIF Board, plan for the potential support of the following projects and their associated improvements (the “Proposed Projects”), with the understanding that final prioritization of TIF commitments is ultimately at the discretion of the Downtown TIF Board. Such currently prioritized projects are, based on present conditions and known opportunities, as listed below:

- Catalyst Development Projects (private projects anticipated to directly or indirectly support the development of multiple contiguous blocks located in Downtown);
- Downtown Public Parking Leases / Easements;
- Enhanced Pedestrian Safety, Accessibility, Connectivity, Pedestrian Plaza;

- Public Safety Improvements (Pedestrian Lighting, Cameras, Signage, other);
- Southeastern Quadrant Infrastructure and Bond Debt Service;
- Southeastern Quadrant Parking Infrastructure and Land Acquisition;
- Streetscape (Calhoun, Commerce, Jones, Lancaster, 12th, 13th, 15th, others);
- Transportation Improvements (Intersections, Freight/Loading Access, Traffic); and
- Utility Relocations, Public Information, Technology/Innovation Applications.

ii. Other/General Improvements. In addition to the projects described above, and subject to Board approval on a case-by-case basis, other eligible improvements relating to Board-approved projects listed in the Project Plan will include the types of improvements described below:

1. Road and Access Improvements - Street, traffic, utility, drainage and other public infrastructure projects within the Downtown TIF boundaries, including projects that improve access to and from the Downtown TIF area, such as rail crossings or rail overpasses.

2. Public Infrastructure Improvements - Public water and sewer line improvements, electric utility improvements, demolition and environmental remediation projects within TIF boundaries.

3. Streetscaping and Pedestrian Improvements – Landscaping and sidewalk improvements, installation of pedestrian lighting, benches and wayfinding signage as well as other improvements within the public right-of-way that enhance the pedestrian experience.

4. Public Parking Infrastructure (structured) – Construction of new parking facilities or improvements to existing parking facilities that dedicate spaces for use by the general public either through fee-simple conveyance to a public entity participating in the Downtown TIF, through the conveyance of a parking easement, or by a lease instrument.

5. Civic Space and Public Amenities – Improvements to parks, public plazas or similar public improvements that support development and redevelopment within TIF boundaries

6. Demolition and Environmental Remediation – Demolition of existing structures or improvements at, above or below grade in association with Board-approved projects as listed in the Project Plan and site improvements that address existing conditions that pose concerns to the environment or public health.

7. Historic Façade Preservation and Restoration – Improvements to the exterior façade of buildings that are designated (i) Historic Significant Endangered (“HSE”) or (ii) as Historic and Cultural Landmark (“HC”) by the City or, as a condition precedent to receipt of funding, will be designated as such upon completion of the designation process.

8. Administrative Expenses – Up to four percent (4%) of annual revenues collected by the Downtown TIF may be used for eligible administrative expenses as permitted by Chapter 311 of the Tax Code, provided that the total annual amount of projected administrative expenses for the Downtown TIF be presented to the Downtown TIF Board as part of an annual budget of overall annual TIF revenues, expenditures, and fund balance.

iii. Economic Development Program Grants (Chapter 380 Agreements). As may be necessary or convenient to the support of eligible projects described in this Amended Plan, the Downtown TIF Board is authorized to enter into economic development program agreements providing for the conditional grant of TIF funds pursuant to Chapter 380 of the Texas Local Government Code (“Chapter 380 Agreements”) as authorized by and in accordance with Section 9 of the City of Fort Worth Policy, Guidelines and Procedures for Tax Increment Reinvestment Zones as adopted in March 2023 and Section 311.010(h) of the Texas Tax Code.

b. Tax Increment Revenue Projections.

i. Economic Feasibility. City staff has determined that the Project and Financing Plan is economically feasible per the tax increment financing projections included in Table “1”. It is anticipated the City of Fort Worth, Tarrant County, Tarrant County College District, and the Tarrant Regional Water District will continue to participate in the Downtown TIF district in order to have TIF funds available for TIF Project funding. These financial projections also show the Downtown TIF Project Costs may be supported over the course of the term by the total increment generated exceeds the total TIF Project Costs.

ii. Bonded Indebtedness. The potential direct or indirect bonded indebtedness of the Downtown TIF may be necessary in relation to eligible projects. In particular, it is anticipated that several Proposed Projects may require bond financing with full or partial participation by the Downtown TIF. Any such indebtedness will require specific TIF Board approval and should reflect best practices concern public bond finance review and underwriting.

iii. Projection of Revenues. This section outlines the estimated zone tax increment. The zone tax increment will depend on many factors, including (a) the base value of real property in the zone subject to property tax; (b) captured appraised value; (c) annual growth of the zone’s taxable real property (which largely depends on private growth within the zone); (d) participation by tax units; (e) tax rates; (f) collection rates; and (g) the term of the zone. Each of these factors is discussed in turn.

1. Taxable Appraised Value for 1995 (the Base Value). The base value of the Downtown TIF will continue to be that which was established upon its initial formation and as had, more recently, been reflected in the 2013

Plan, that value being \$217,893,395 (TIF 3) and \$104,547,242 (TIF 3A) for a total base value of \$322,440,637.

2. Captured Appraised Value. Table 1 sets forth the estimated total appraised value of property in the zone over the life of the Downtown TIF (estimated to be approximately \$4,211,157,327 in fiscal year 2045).

3. Expected Annual Growth of the Zone's Taxable Real Property. The estimated captured appraised value (thus reflecting estimated growth of real property taxable values) of the zone for each year of its existence and the estimated tax increment to be generated annually in total and from each taxing entity is outlined in Table 1.

4. Participation by Tax Units. Although each taxing entity has not agreed to a specific level of participation, the financial projections set forth in this Amended Plan anticipates that the City of Fort Worth, Tarrant County, Tarrant County College, and Tarrant Regional Water District will participate in the zone, by contributing a percentage of each entity's tax increment with respect to the zone as indicated below:

Downtown TIF Participation Rates

<u>Participating Entity</u>	<u>Participation Rate</u>
City of Fort Worth	50%
Tarrant County	35%
Tarrant County College District	35%
Tarrant Regional Water District	35%

No cap shall apply to the collective revenues or expenses of the Downtown TIF (including annually in any remaining years of the term or over the full lifetime of the term) except as may be applicable to the contributions of individual entities participating in the Downtown TIF per the terms of their participation agreement.

5. Projected Tax Rates. Property tax rates are assumed to remain constant.

6. Projected Collection Rates. This Amended Plan assumes a one hundred percent (100%) collection rate.

7. Amended Term of the Zone. The amended term of the zone will be 50 years, expiring on December 31, 2045, beginning with that zone tax increment generated by the 1995 tax appraisal and ending with that zone tax increment generated by the 2045 tax appraisal.

iv. Estimated Payment of Project Costs. Based on the assumptions and estimates set forth in the information above, it is expected that the zone tax increment will be sufficient to pay in full all project costs (including interest).

v. Tax Exemptions Issued by Participating Taxing Entities. All taxing entities that participate in the zone shall retain the right to grant tax exemptions as permitted by applicable law to properties located in the zone for purposes including but not limited to 1) historic preservation and restoration, 2) homestead exemptions, and other limited or non-material deductions that might amount to a withholding of otherwise agreed upon contributions to the Downtown TIF Fund. This shall not include any form of tax abatement or grant of tax funds collected by either of the participating taxing entities without prior approval by the Downtown TIF Board pursuant to Section 311.013(f) of the Texas Tax Code.

vi. Administration. From adoption of this Plan through December 31, 2025, the Downtown TIF will be administered by Downtown Fort Worth, Inc. ("DFWI"), a 501(c) (6) nonprofit corporation, with assistance from the City of Fort Worth Economic Development Department, after which and for the remainder of the term, the Downtown TIF will be administered by the City of Fort Worth Economic Development Department except as otherwise authorized by resolution of the Downtown TIF Board for an extension or amendment of that Administrative and Management Services Agreement entered into between the Downtown TIF Board and DFWI on October 1, 1998, with such extension or amendment permitted to occur at either the time of i) adoption of this Amended PFP, ii) a date on or near to December 31, 2025, or iii) any point thereafter within the Amended Term of the Zones.

5. Summary of Project Costs and Financing.

a. Estimated TIF Projects. These estimated project costs assume interest associated with reimbursement for public improvements. Note that amounts outlined below are strictly estimates and do not serve as caps on any specific item. Eligible project costs not outlined above may be funded on a specific project as approved by the Downtown TIF Board.

Southeastern Quadrant Infrastructure (and Bond Debt Service)	\$48,000,000
Southeastern Quadrant Parking Infrastructure	\$70,000,000
Enhanced Pedestrian Safety, Accessibility, Connectivity, Pedestrian Plaza	\$15,000,000
Transportation Improvements (Intersections, Freight/Loading Access, etc.)	\$30,000,000
Streetscape (Calhoun, Commerce, Jones, Lancaster, 12th, 13th, 15th, others)	\$27,000,000
Utility Relocations, Public Information, Technology/Innovation Applications	\$15,000,000
Public Safety Improvements (Pedestrian Lighting, Cameras, Signage, other)	\$13,000,000
Downtown Parking Leases	\$1,500,000
TOTAL ESTIMATED PROJECT COSTS	\$219,500,000

b. Anticipated TIF Revenues.

City of Fort Worth	\$163,982,640
Tarrant County	\$33,514,901
Tarrant County College District	\$17,409,918
Tarrant Regional Water District	<u>\$4,598,104</u>
TOTAL REVENUE	\$219,505,563

6. Table. TIF Revenue Projections.

TIF 3 (Downtown) Projections	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029
TAXABLE VALUE	\$1,310,127,957	\$1,388,735,634	\$1,472,059,772	\$1,560,383,359	\$1,654,006,360	\$1,753,246,742
YoY & Growth	2.8%	6.0%	6.0%	6.0%	6.0%	6.0%
TAX INCREMENT (CFW)	\$987,687,320	\$1,066,294,997	\$1,149,619,135	\$1,237,942,722	\$1,331,565,723	\$1,430,806,105
REVENUE						
City of Fort Worth: 50%	3,392,007	3,585,417	3,865,594	4,162,582	4,477,390	4,811,086
Tarrant County Hospital District: 0%	669,694	-	-	-	-	-
Tarrant County College District: 35%	188,092	371,087	401,469	433,673	467,809	503,994
Tarrant Regional Water District: 35%	89,646	99,683	107,596	115,983	124,874	134,298
Tarrant County: 35%	660,561	733,468	790,686	851,337	915,627	983,775
School District: 0%	-	-	-	-	-	-
TOTAL REVENUES	\$5,000,000	\$4,789,655	\$5,165,345	\$5,563,576	\$5,985,700	\$6,433,153

TIF 3 (Downtown) Projections	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035
TAXABLE VALUE	\$1,858,441,547	\$1,969,948,039	\$2,088,144,922	\$2,213,433,617	\$2,346,239,634	\$2,487,014,012
YoY & Growth	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
TAX INCREMENT (CFW)	\$1,536,000,910	\$1,647,507,402	\$1,765,704,285	\$1,890,992,980	\$2,023,798,997	\$2,164,573,375
REVENUE						
City of Fort Worth: 50%	5,164,803	5,539,744	5,937,181	6,358,464	6,805,024	7,278,378
Tarrant County Hospital District: 0%	-	-	-	-	-	-
Tarrant County College District: 35%	542,350	583,007	626,104	671,786	720,209	771,538
Tarrant Regional Water District: 35%	144,288	154,877	166,102	178,000	190,611	203,980
Tarrant County: 35%	1,056,011	1,132,581	1,213,746	1,299,781	1,390,977	1,487,646
School District: 0%	-	-	-	-	-	-
TOTAL REVENUES	\$6,907,452	\$7,410,209	\$7,943,132	\$8,508,030	\$9,106,822	\$9,741,542

TIF 3 (Downtown) Projections	FY2036	FY2037	FY2038	FY2039	FY2040	FY2041
TAXABLE VALUE	\$2,636,234,853	\$2,794,408,944	\$2,962,073,481	\$3,139,797,889	\$3,328,185,763	\$3,527,876,908
YoY & Growth	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
TAX INCREMENT (CFW)	\$2,313,794,216	\$2,471,968,307	\$2,639,632,844	\$2,817,357,252	\$3,005,745,126	\$3,205,436,271
REVENUE						
City of Fort Worth: 50%	7,780,133	8,311,993	8,875,765	9,473,364	10,106,818	10,778,279
Tarrant County Hospital District: 0%	-	-	-	-	-	-
Tarrant County College District: 35%	825,946	883,619	944,753	1,009,554	1,078,243	1,151,054
Tarrant Regional Water District: 35%	218,151	233,172	249,094	265,971	283,861	302,825
Tarrant County: 35%	1,590,114	1,698,731	1,813,865	1,935,906	2,065,270	2,202,396
School District: 0%	-	-	-	-	-	-
TOTAL REVENUES	\$10,414,344	\$11,127,515	\$11,883,476	\$12,684,795	\$13,534,193	\$14,434,555

TIF 3 (Downtown) Projections	FY2042	FY2043	FY2044	FY2045
TAXABLE VALUE	\$3,739,549,523	\$3,963,922,494	\$4,201,757,844	\$4,453,863,315
YoY & Growth	6.0%	6.0%	6.0%	6.0%
TAX INCREMENT (CFW)	\$3,417,108,886	\$3,641,481,857	\$3,879,317,207	\$4,131,422,678
REVENUE				
City of Fort Worth: 50%	11,490,029	12,244,483	13,044,204	13,891,909
Tarrant County Hospital District: 0%	-	-	-	-
Tarrant County College District: 35%	1,228,233	1,310,043	1,396,762	1,488,684
Tarrant Regional Water District: 35%	322,926	344,234	366,819	390,760
Tarrant County: 35%	2,347,750	2,501,825	2,665,144	2,838,263
School District: 0%	-	-	-	-
TOTAL REVENUES	\$15,388,938	\$16,400,585	\$17,472,930	\$18,609,616

7. Exhibits.

**EXHIBIT A
MAP OF THE BOUNDARY**

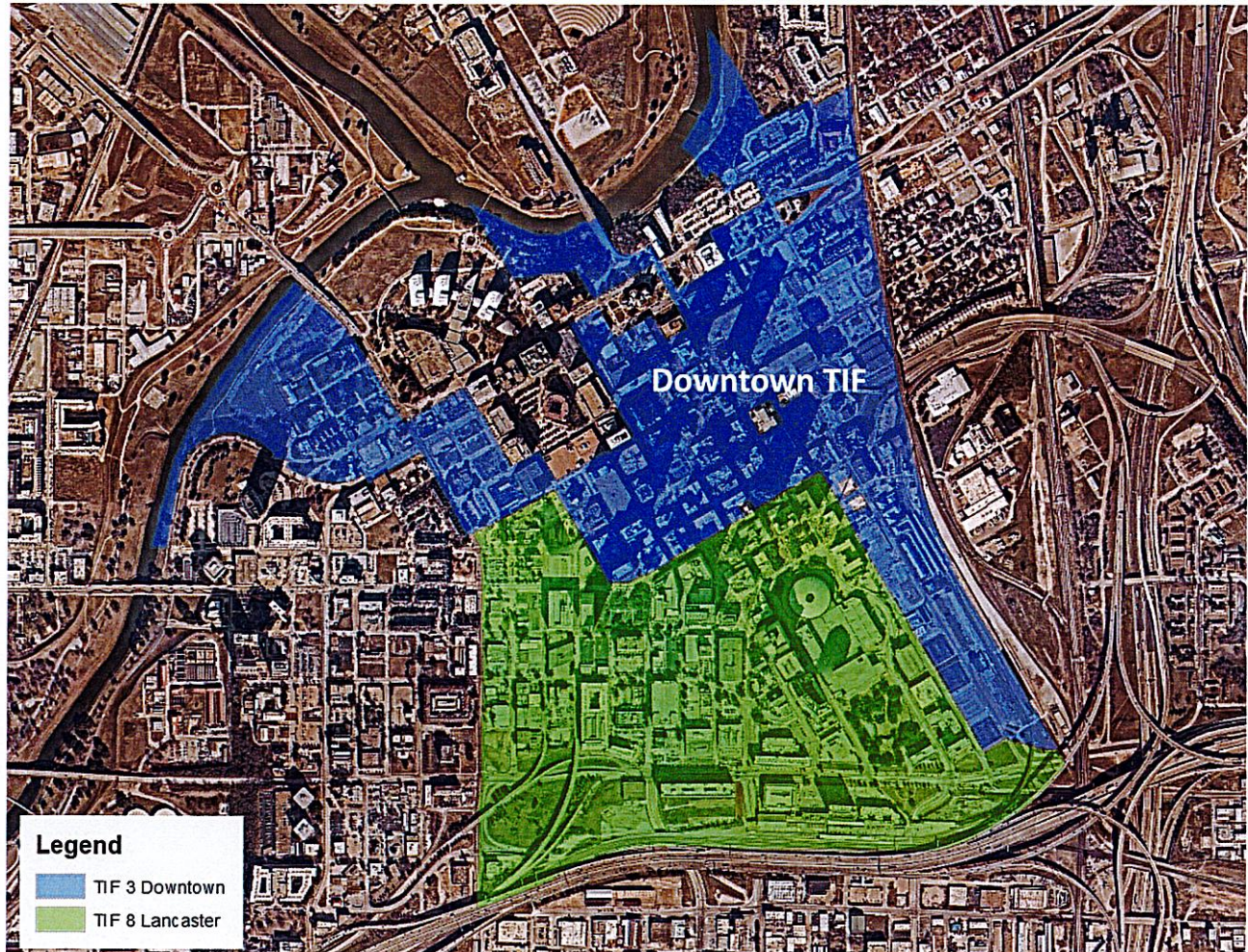


EXHIBIT B
LEGAL DESCRIPTION OF THE DOWNTOWN TIF

Legal Description, Part 1

Beginning at a point of the intersection of a projection of the south ROW line of 3rd Street and the west ROW line of Henderson Street, thence

Northwesterly along the west ROW line of Henderson Street to a point where said line intersects with the south ROW line of Weatherford Street, thence

Southwesterly along the south ROW line of Weatherford Street and what would be a projection of the said south line to a point where the projection of said line intersects with the west ROW line of Penn Street, thence

Northwesterly along the west ROW line of Penn Street which transitions to the south ROW line of Forest Park Boulevard (where Forest Park Boulevard curves into Weatherford Street and Belknap Street), thence

Following the same Forest Park Boulevard ROW line as it curves to westerly, then to southwesterly to a point where said line intersects with the north ROW line of 5th Street, thence

Due west along a due west projection of the north ROW line of 5th Street to a point where this due west line intersects with the centerline of the Clear Fork of the Trinity River, thence

Following the centerline of the Clear Fork of the Trinity River northeasterly to a point of intersection with centerline of the west ROW line of Henderson Street, thence

Southeasterly along the west ROW line of Henderson Street to a point where said line intersects with the south ROW line of Belknap Street, thence

Northeasterly along the south ROW line of Belknap Street to a point where said line intersects with the east ROW line of Cherry Street, thence

Southeasterly along the east ROW line of Cherry Street to a point where said line intersects with the south ROW line of Weatherford Street, thence

Northeasterly along the south ROW line of Weatherford Street to a point where said line intersects with the east ROW line of Taylor Street, thence

Southeasterly along the east ROW of Taylor Street to a point where said line intersects with the north ROW line of 3rd Street, thence

Northeasterly along the north ROW line of 3rd Street to a point where said line intersects with the west ROW line of Throckmorton Street, thence

Northwesterly along the west ROW line of Throckmorton Street to a point where said line intersects with the south ROW line of Belknap Street, thence

Northeasterly along the south ROW line of Belknap Street to a point where said line intersects with the west ROW line of Houston Street, thence

Southeasterly along the west ROW line of Houston Street to a point where said line intersects with the south ROW line of Weatherford Street, thence

Northeasterly along the south ROW line of Weatherford Street to a point where said line intersects with the west ROW line of Commerce Street, thence

Northwesterly along the west ROW line of Commerce Street to a point where said line intersects with the north ROW line of Belknap Street, thence

Southwesterly along the north ROW line of Belknap Street to a point where said line intersects with the west ROW line of Houston Street, thence

Northwesterly along the west ROW line of Houston Street to a point where said line intersects with the south ROW line of Franklin Street, thence

Westerly along the south ROW line of Franklin Street to a point where said line intersects with the east ROW line of Taylor Street, thence

Northwesterly along the east ROW line of Taylor Street to a point where said line intersects with the centerline of the West Fork of the Trinity River at the projection of the east ROW line of Taylor St., thence

Southeasterly, then easterly, and then northeasterly along the centerline of the West Fork of the Trinity River to a point of intersection with the projection of the north ROW line of Cummings Street (Cummings Street turns westward as depicted on the TAD tax maps), thence

Easterly along the said projection and north ROW line of Cummings Street to a point where said line turns southeasterly along the east ROW line of Cummings Street, thence

Southeasterly along the east ROW line of Cummings Street to a point where said line intersects with what would be the projection of the north ROW line of Peach Street, thence

Northeasterly along the north ROW line of Peach Street to a point where said line intersects with the east ROW line of the Burlington Northern Santa Fe Railroad, thence

South-southeasterly along the east ROW line of the Burlington Northern Santa Fe Railroad to a point of intersects with the north ROW line of Lancaster Avenue, thence

West along the north ROW line of Lancaster Avenue to a point where said line intersects with the east ROW line of Calhoun Street, thence

Northwesterly along the east ROW line of Calhoun Street to a point where said line intersects with the north ROW line of 7th Street, thence

Southwesterly along the north ROW line of 7th Street to a point where said line intersects with the west ROW line of Burnett Street, thence

Northwesterly along the west ROW line of Burnett Street to a point where said line intersects with the south ROW line of 3rd Street, thence

Southwesterly along the south ROW line of 3rd Street to a point where said line intersects with the west ROW line of Henderson Street which is the point of beginning.

Legal Description, Part 2

The boundaries of the Zone cut out the following land descriptions:

Tarrant County College Acquisition Area

Beginning at a point which is the intersection of the north ROW line of Weatherford Street and the east ROW line of Commerce Street in Downtown Fort Worth, Tarrant County Texas, thence

Easterly along the north ROW line of Weatherford Street where said line intersects with the west ROW of Jones Street, thence

Northerly along the west ROW line of Jones Street where said line intersects with the north ROW of Belknap Street, thence

Easterly along the north ROW line of Belknap Street where said line intersects with the west ROW of Pecan Street, thence

Northerly along the west ROW line of Pecan Street where said line intersects with the south ROW of Bluff Street, thence

Easterly along the south ROW line of Bluff Street where said line intersects with the east Lot Line of Lot #1320-5-10, thence

Northerly along the east Lot Line of Lot #1320-5-10 where said line intersects with the south lot line of Land 600 Block Lot #15A, thence

Westerly along the south lot line of Land 600 Block Lot #15A where said line intersects with west lot line of Land 600 Addition Block Lot 15A, thence

Northerly along the west lot line of Land 600 Addition Block Lot 15A where said line intersects with the center line of the Trinity River, thence

Westerly along the center line of the Trinity River where said line intersects with the east ROW line of Main Street, thence

Southerly along the east ROW line of Main Street where said line intersects with the north ROW line of Franklin Street, thence

Easterly along the north ROW line of Franklin Street where said line intersects with the east ROW line of Commerce Street, thence

Southerly along the east ROW line of Commerce Street where said line intersects with the north ROW line of Weatherford Street, which is the point of beginning.

Tandy Tech Center

Beginning at a point which is the intersection of the south ROW line of Weatherford Street and the east ROW line of Cherry Street in Downtown Fort Worth, Tarrant County Texas, thence

Southerly along the east ROW line of Cherry Street where said line intersects with the north ROW of 1st Street, thence

Easterly along the north ROW line of 1st Street where said line intersects with the east ROW of Burnett Street, thence

Southerly along the east ROW line of Burnett Street where said line intersects with the north ROW of 2nd Street, thence

Easterly along the north ROW line of 2nd Street where said line intersects with the west ROW of Taylor Street, thence

Northerly along the west ROW line Taylor Street where said line intersects with the south ROW of Weatherford Street, thence

Westerly along the south ROW line of Weatherford Street where said line intersects with the east ROW of Cherry Street, which is the point of beginning.

Transport Life Building (714 N. Main Street)

The entirety of Lots 9, 10, 11, and 12 of Block 108 in Downtown Fort Worth, Tarrant County, Texas.

Legal Description, Part 3

The boundaries of the Zone added the following land descriptions:

Beginning at a point of the intersection of the east ROW line of Cummings Street and south ROW line of Peach Street, thence

Easterly along the south ROW line of Peach Street to a point where said line intersects with the east property line of Block 124, Lot 9A of the Fort Worth Original Addition, thence

Northerly from the east property line of Block 124, 9A of the Fort Worth Original Addition to a point where said line intersects with the north ROW line of Peach Street and the east ROW line of Samuels Avenue, thence

Westerly from the east ROW line of Samuels Avenue to a point where said line intersects the southeast Property Line of Block 1, Lot 5R of the Cummings-Boaz Addition, thence

Westerly along the south property line of Block 1, Lot 5R of the Cummings-Boaz Addition to a point where said line intersects the east property line of Lot 18B of the Cummings Addition, thence

Northerly along the east property line of Lot 18B of the Cummings Addition to a point where said line intersects the north property line of Lot 18B of the Cummings Addition, thence

Westerly along the north property line of Lot 18B to a point where said line intersects the east property line of Lot 4A of the Cummings Addition, thence

Northerly along the east property line of Lot 4A of the Cummings Addition to a point where said line intersects the north property line of Lot 4A of the Cummings Addition, thence

Westerly along the north property line of Lot 4A to a point where said line intersects the east ROW line of Cummings Avenue, thence

Southerly along the east ROW line of Cummings Avenue to a point where said line intersects with south ROW line of Peach Street, which is the point of beginning.

EXHIBIT C

MAP OF POTENTIALLY UNDERDEVELOPED PROPERTIES

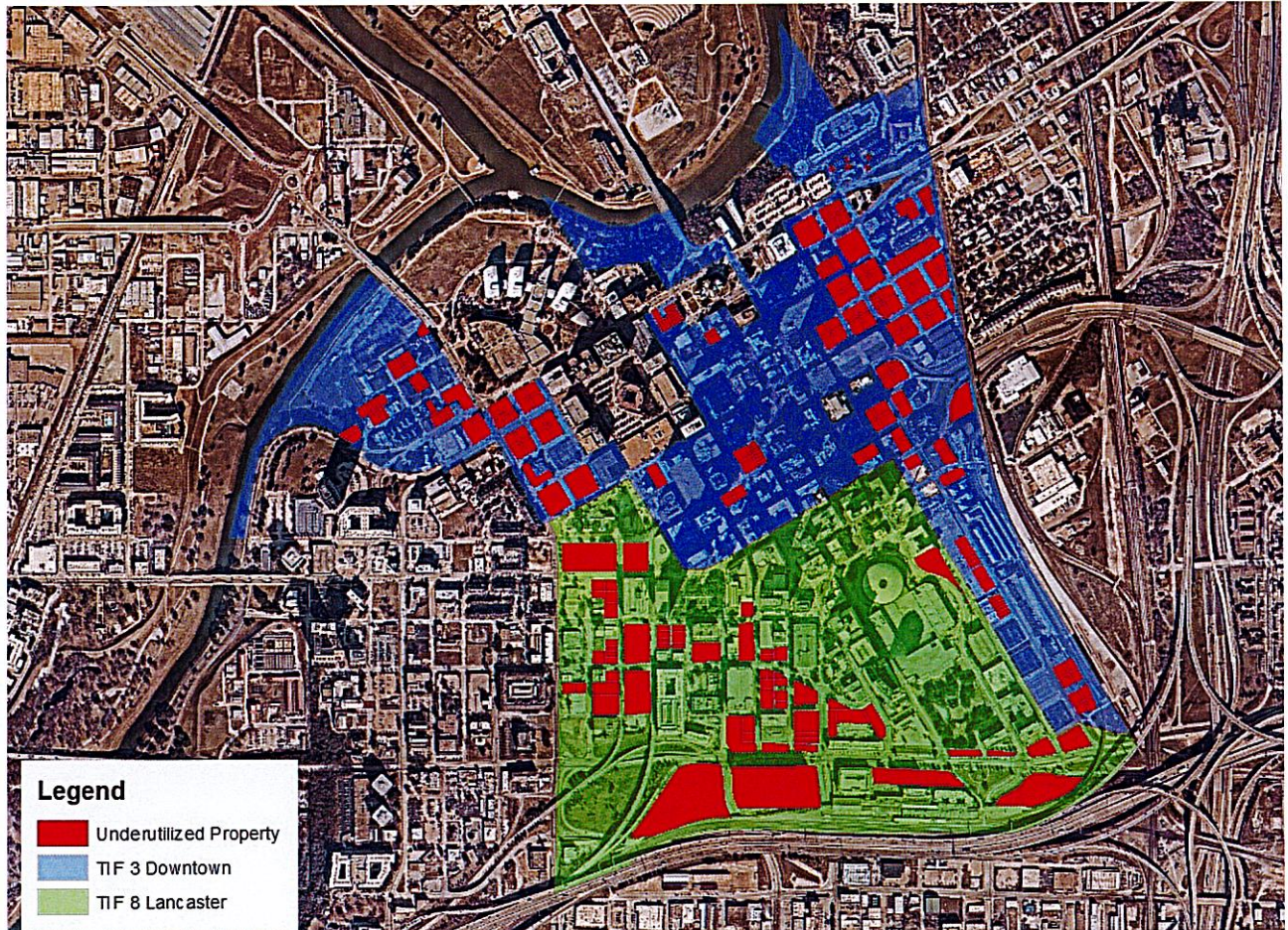
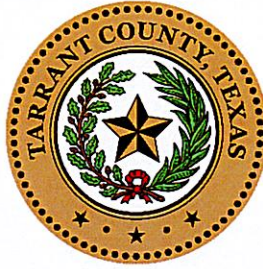


EXHIBIT G



RESOLUTION

AMENDMENT NO. 4 TO THE PARTICIPATION AGREEMENT FOR FORT WORTH TAX INCREMENT FINANCING REINVESTMENT ZONE #3 – DOWNTOWN TIF

WHEREAS, the Fort Worth City Council approved Ordinance No. 12324 establishing Tax Increment Financing Reinvestment Zone Number Three (the “Zone”), City of Fort Worth, Texas, in accordance with the Tax Increment Financing Act, to promote development and redevelopment in the medical district area of Fort Worth through the use of tax increment financing; and

WHEREAS, in February 1996, the City of Fort Worth and Tarrant County, through Commissioners Court Order No. 73865, entered into an agreement under which the County agreed to deposit one hundred percent (100%) of the County’s Tax Increment into the TIF District’s Tax Increment Fund (“Participation Agreement”), as specifically provided in that Participation Agreement; and

WHEREAS, in May 2002, the City of Fort Worth and Tarrant County, through Commissioners Court Order No. 87643 approved Amendment No. 1 to the Participation Agreement expanding the boundaries of the Zone; and

WHEREAS, in February 2003, the City of Fort Worth and Tarrant County, through Commissioners Court Order No. 89613 approved Amendment No. 2 to the Participation Agreement providing for a change in the Zone boundaries and an increase to the maximum amount of project costs in the Zone; and

WHEREAS, in March 2014, the City of Fort Worth and Tarrant County, through Commissioners Court Order No. 117219 approved Amendment No. 3 to the Participation Agreement providing for an increase in the maximum total increment contribution amounts and the reduction in the annual percentage tax increment participation rate; and

WHEREAS, the parties now desire to completely replace the Project and Financing Plan, extend the term of participation through December 31, 2044, further reduce the participation rate from forty percent (40%) down to thirty-five percent (35%), and replace the maximum contribution amount of \$12,932,046.65 for Tarrant County only to reflect a new maximum contribution amount of \$33,514,901.00.

WHEREAS, the Tarrant County Commissioners Court recognizes that Tarrant County’s continued participation in funding of the Zone through approval of the amended Project and Financing Plan will have the desired effect of further developing the area to the benefit of all taxing units which levy taxes in the proposed reinvestment zone;

NOW, THEREFORE, BE IT RESOLVED:

That the Tarrant County Commissioners Court hereby approves the Amended Project and Financing Plan and continued participation in funding of Fort Worth Tax Increment Financing Reinvestment Zone #3 and, beginning with tax year 2025, but specifically excluding any payment for tax year 2024, the payment into the tax increment fund of thirty-five (35%) of the collected incremental tax revenues produced by applying the County's respective tax rate to the incremental increase in the taxable value of property located in the Zone, through December 31, 2044, or until \$33,514,901.00 in cumulative tax increment funds have been contributed by Tarrant County, whichever occurs first unless the County elects to terminate participation in the Agreement prior to these occurrences, in accordance with the terms of the Participation Agreement and the Amendment No. 4 to the Participation Agreement; that the Amendment No. 4 to the Participation Agreement for the County be and is hereby approved; that the Commissioners Court hereby agrees to enter into Amendment No. 4 to the Participation Agreement as a party thereto; and the County Judge of the County be and is hereby authorized and directed to execute said Amendment No. 4 to the Participation Agreement on behalf of the County, and Commissioners Court substantially in the form of the attached hereto and carry out the terms thereof at the appropriate time(s).

PASSED AND APPROVED, IN OPEN COURT, this ____ day of December 2024

COURT ORDER NO. _____

Tim O'Hare, County Judge

Roy C. Brooks
Commissioner, Precinct 1

Alisa Simmons
Commissioner, Precinct 2

Gary Fickes
Commissioner, Precinct 3

Manny Ramirez
Commissioner, Precinct 4

ATTEST:

County Clerk

C.O.# 144458



COMMISSIONERS COURT
COMMUNICATION

COURT ORDER NUMBER

PAGE 1 OF

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DATE:

12/17/2024

SUBJECT: **CONSIDERATION OF AMENDMENT NO. 4 TO THE FORT WORTH TAX
INCREMENT FINANCING ZONE NUMBER 3 (DOWNTOWN TIF)
PARTICIPATION AGREEMENT WITH TARRANT COUNTY**

COMMISSIONERS COURT ACTION REQUESTED

It is requested that the Commissioners Court consider the attached Resolution and Amendment No. 4 to the Participation Agreement between the City of Fort Worth and Tarrant County for Fort Worth Tax Increment Financing Zone Number 3 (Downtown TIF), lowering the County's participation rate to thirty-five percent (35%), extending the term, removing the Hospital District, and approving the amended Project and Financing Plan.

BACKGROUND

In 1996, the Commissioners Court approved County participation in the City of Fort Worth Tax Increment Financing Reinvestment Zone Number 3 - Downtown TIF, contributing one hundred percent (100%) of its tax increment from the Zone for a period of thirty (30) years, or until a total of \$50 million in incremental tax revenues had been contributed cumulatively by the participating taxing entities. The Hospital District approved a similar agreement at the same participation rate. Over the years, the County and Hospital District have approved subsequent amendments providing for expansion of the boundary of the TIF Zone and an increase in the total project funding amount to \$72 million.

On March 11, 2014, the Commissioners Court, through Court Order #117219, approved Amendment No. 3 providing for an increase in the maximum total increment contribution amounts from \$72 million to \$100 million and reducing the County's participation amount down to forty percent (40%).

The attached Amendment No. 4 to the Participation Agreement provides for the reduction of the County's participation rate from forty percent (40%) to thirty-five percent (35%), extends the term for a twenty (20) year period, completely replaces the Project and Financing Plan, and provides a new maximum contribution amount of \$33,514,901.00. The attached Amendment also specifies that projects that plan to utilize County TIF dollars will be brought back and considered via Resolution of the Commissioners Court. Tarrant County will continue to have a representative appointed to the TIF Board.

The Criminal District Attorney's Office has reviewed and approved Amendment No. 4 and the Resolution.

SUBMITTED BY	Administrator	PREPARED BY:	Maegan South
		APPROVED BY:	Chandler Merritt



COMMISSIONERS COURT COMMUNICATION

REFERENCE NUMBER: _____

DATE: 12/17/2024

PAGE 2 OF _____

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FISCAL IMPACT

Tarrant County has contributed their total maximum amount, per the previous participation agreement, of \$12,932,046.65. Amendment No. 4 provides for an extension of County participation for a twenty (20) year period with a maximum contribution amount by the County of \$33,514,901.00. Tarrant County will retain sixty-five percent (65%) of taxable revenue generated within the Zone. After the maximum contribution has been reached or the term has expired, whichever occurs first, Tarrant County will retain one hundred percent (100%) of taxable value within the Zone.

**AMENDMENT NO. 4 TO
CITY OF FORT WORTH AND TARRANT COUNTY, TEXAS
AGREEMENT TO PARTICIPATE IN
TAX INCREMENT REINVESTMENT ZONE NUMBER THREE,
CITY OF FORT WORTH, TEXAS
(DOWNTOWN TIF)**

This **AMENDMENT NO. 4 TO CITY OF FORT WORTH AND TARRANT COUNTY, TEXAS AGREEMENT TO PARTICIPATE IN TAX INCREMENT REINVESTMENT ZONE NUMBER THREE, CITY OF FORT WORTH, TEXAS** ("Amendment") is entered into by and between the **CITY OF FORT WORTH, TEXAS** (the "City") and **TARRANT COUNTY, TEXAS** ("Taxing Unit").

The City and Taxing Unit hereby agree that the following statements are true and correct and constitute a basis upon which the City and Taxing Unit have entered into this Amendment:

A. On December 19, 1995, the City Council of the City ("City Council") adopted City Ordinance No. 12324 designating certain real property in the downtown area of the City as Tax Increment Reinvestment Zone Number Three, City of Fort Worth, Texas (the "**Original TIF**"). Ordinance No. 12324 is attached hereto as "**Exhibit A**". The TIF District is informally known as the "Downtown TIF."

B. On February 27, 1996, the City and Taxing Unit entered into an agreement, through Court Order #73865, under which Taxing Unit agreed to deposit one hundred percent (100%) of Taxing Unit's Tax Increment into the TIF District's Tax Increment Fund ("**Participation Agreement**"), as specifically provided in that Participation Agreement. The Participation Agreement is a public document on file and attached hereto as "**Exhibit B**".

C. On May 7, 2002, the City and Tax Unit approved Amendment No. 1 to the Participation Agreement, through Court Order #87643, expanding the Zone boundaries. Amendment No. 1 is attached hereto as "**Exhibit C**".

D. On February 25, 2003, the City and Taxing Unit approved Amendment No. 2 to the Participation Agreement, through Court Order #89613, providing for a change in the Zone boundaries and an increase in the maximum amount of project costs in the Zone from \$50,000,000 to \$72,000,000. Amendment No. 2 is attached hereto as "**Exhibit D**".

E. On March 11, 2014, the City and Taxing Unit approved Amendment No. 3 to the Participation Agreement, through Court Order #117219, providing for an increase in the maximum total increment contribution amounts from \$72,000,000 to \$100,000,000, and the reduction in the annual percentage tax increment participation from 100% down to 40%. Amendment No. 3 is attached hereto as "**Exhibit E**".

F. The term of expiration for the TIF District is set to expire on December 31, 2025. Although several goals, objectives, and projects have been advanced by the Downtown TIF, much remains to be accomplished to fully realize the vision for the area. The City and Taxing Unit wish to extend the term of the **TIF District** through December 31, 2044.

G. On November 6, 2024, an Amended Project and Financing plan was adopted by the Board pursuant to Board Resolution TIF3-2024-03, as approved by the City Council on December 10, 2024 pursuant to Ordinance No. _____ attached hereto as "**Exhibit F.**" The Project and Financing Plan, as so amended, is referred hereinafter as the "**Amended Project and Financing Plan**" this replaces all previously adopted plans.

H. The City and Taxing Unit also agree that the County's participation rate will drop from forty percent (40%) down to thirty-five percent (35%) for the life of the **TIF District** and the County's participation cap will be \$33,514,901.00.

NOW, THEREFORE, for and in consideration of the conditions set forth herein, the sufficiency of which is hereby acknowledged, the City and Taxing Unit do hereby contract, covenant and agree as follows:

1. Article I (Definitions) of the Participation Agreement is hereby amended to provide a new definition for the term "Project Plan and Reinvestment Zone Financing Plan," and incorporate the Amended and Restated Project and Financing Plan as approved by the City Council on September 24, 2013, as follows:

"Project Plan and Reinvestment Zone Financing Plan" shall mean the project plan and financing plan for the development and/or redevelopment of the TIF District, which has been adopted by the TIF Board and approved by the City Council of the City, which is attached hereto as "**Exhibit F**".

Exhibit F is hereby made part of this Amendment and the Agreement for all purposes.

2. Exhibit C, Section I. (Taxing Units' Tax Increment Percentages) of the original Participation Agreement is hereby amended, as follows:

Pursuant to a Resolution duly adopted by the governing body of the County which Resolution is attached hereto as "**Exhibit G**" and is hereby made a part of this Amendment and Agreement for all purposes, the County hereby agrees to deposit each year during the term of the TIF District, beginning with the 2025 tax year and specifically excluding the 2024 tax year, thirty-five percent (35%) of the County's tax increment into the Tax Increment Fund up to a maximum cumulative contribution of \$33,514,901.00 (the "Maximum County Contribution"). This dollar amount is not considered a part of the original contribution amount of \$12,932,046.65. The calculation to determine the dollar amount of the County's tax increment to be deposited shall be made in accordance with the County's Tax Increment Financing Policy and such deposits shall be made in accordance with the City's standard administrative procedures, but only following receipt of a bill from the City that outlines the City's calculation of the amount of the deposit that is required for that year.

Exhibit G is hereby made part of this Amendment and the Agreement for all purposes.

3. Exhibit C, Section II.B. (Project Cost Limitation) of the original Participation Agreement shall be struck from the agreement.

4. The following Section will be added to the agreement and will replace Section II.B.:

“Certain TIF District Project Costs Excluded” - The Tax Increment deposited into the Tax Increment Fund by the County shall be used to pay for project costs associated only with parking infrastructure, enhanced pedestrian safety, streetscape, utility relocations, public safety improvements, higher-education and research facilities, mixed-use and high-rise development, and adaptive reuse. Regardless of whether Tarrant County funds will be used to support a project, Tarrant County will still contribute to the decision making as part of the TIF Board. For the payment of any project costs using funds deposited by the County into the Tax Increment Fund, prior approval of the use of these funds must be specifically granted by an action of the Tarrant County Commissioners Court.

5. Section VII – “Term” is hereby amended as follows:

This Agreement will take effect on the date as of which both parties have executed it and shall expire upon expiration or termination of the TIF District, which currently is the earlier of (i) December 31, 2044, or an earlier termination date designated by ordinance subsequently adopted by the City Council, (ii) the date on which all project costs of the TIF District, including but not limited to, tax increment bonds and interest on those bonds, have been paid or otherwise satisfied in full, and (iii) the date on which the Maximum County Contribution is reached. Notwithstanding the foregoing and at any time prior to the termination of the TIF District, the County may terminate for convenience its participation in this Agreement by action of the Tarrant County Commissioners Court. The date of termination for the County’s participation in the Agreement may be no less than ninety (90) days from the date of the Tarrant County Commissioners Court’s action. Within three (3) days of any action terminating the County’s participation in the Agreement, the County shall send written notice to the City. On the date of termination, the County’s obligation to contribute to the TIF Fund as described in Section 3 shall end.

6. All other provisions and conditions of the Participation Agreement shall remain in full force and effect.

7. Capitalized terms used but not identified in this Amendment shall have the same meanings assigned to them in the Participation Agreement.

8. This Amendment contains the final written expression of the City and Taxing Unit with respect to the subject matter hereof. This Amendment may be executed in multiple counterparts, each of which shall be considered an original, but all of which shall constitute one instrument.

EXECUTED as of the later date below:

CITY OF FORT WORTH, TEXAS:

By: William Johnson
William Johnson (Jan 17, 2025 09:25 CST)

Assistant City Manager

Date: Jan 17, 2025

ATTEST:

By: Jannette A. Beecher

City Secretary

APPROVED AS TO FORM/LEGALITY:

By: Larry Collister
Larry Collister (Jan 17, 2025 06:36 CST)

Senior Assistant City Attorney

TARRANT COUNTY, TEXAS:

By: Tim O'Hare
Tim O'Hare
County Judge

Date: December 17, 2024

ATTEST:

By: Margaret Wick
Margaret Wick
Deputy County Clerk

APPROVED AS TO FORM*:

By: Mark Kratovil
Mark Kratovil
Assistant District Attorney

**By law, the District Attorney's Office may only approve contracts for its clients. We reviewed this document from our client's legal perspective. Other parties may not rely on this approval. Instead those parties should seek contract review from independent counsel.*

EXHIBIT A

ORDINANCE NO. 12324

AN ORDINANCE DESIGNATING A CERTAIN AREA AS TAX INCREMENT REINVESTMENT ZONE NUMBER THREE, CITY OF FORT WORTH, TEXAS, ESTABLISHING A BOARD OF DIRECTORS FOR SUCH REINVESTMENT ZONE, AND OTHER MATTERS RELATED THERETO.

WHEREAS, the City Council of the City of Fort Worth, Texas (the "City") was presented a petition submitted by the owners constituting at least fifty percent (50%) of the appraised value of the property hereinafter described requesting that said property be designated as a "reinvestment zone," as authorized by the Tax Increment Financing Act, Chapter 311 of the Texas Tax Code, Vernon's Texas Codes Annotated (the "Act"); and

WHEREAS, the City Council of the City desires to promote the development and/or redevelopment of the property described in such petition and within the City's jurisdiction, by the creation of a reinvestment zone as authorized by the Act; and

WHEREAS, in compliance with the Act, the City called a public hearing to hear public comments on the creation of the proposed reinvestment zone and its benefits to the City and to the property in the proposed reinvestment zone; and

WHEREAS, in compliance with the Act, notice of such public hearing was published in the Fort Worth Star-Telegram, a daily paper of general circulation in the City, such publication date being December 11, 1995, a date not later than seven (7) days prior to the date of the public hearing; and

WHEREAS, notice of such public hearing, in required form and substance, was provided in writing to the governing body of each taxing unit that levies real property taxes in the proposed reinvestment zone, and each such taxing unit has adopted a

resolution wherein they have agreed, pursuant to Section 311.003(e) of the Act, to waive the requirement for sixty days notice prior to such public hearing; and

WHEREAS, in compliance with the Act, the City made a formal presentation, in required substance and form, to the governing body of each county or school district that levies real property taxes in the proposed reinvestment zone; and

WHEREAS, in compliance with the Act, the City prepared a preliminary reinvestment zone financing plan and sent a copy of the plan to the governing body of each taxing unit that levies taxes on real property in the proposed reinvestment zone; and

WHEREAS, the public hearing was convened at the time and place mentioned in the published notice, to wit, on the 19th day of December, 1995, at 10:00 a.m., at the Council Chambers in the City Hall of the City of Fort Worth, Texas, which hearing was then closed; and

WHEREAS, the City, at such hearing, invited all owners of property located within the proposed reinvestment zone, representatives of all other taxing units, and any other interested persons and/or their attorneys to appear and contend for or against (1) the creation of the reinvestment zone, (2) the boundaries of the proposed reinvestment zone as described in the boundary description and depicted in the map, both of which together are attached hereto as Exhibit "A", (3) the concept of tax increment financing, and (4) the appointment of a board of directors for the proposed reinvestment zone; and

WHEREAS, the proponents of the reinvestment zone offered evidence, both oral and documentary, in favor of all of the

foregoing matters relating to the creation of the reinvestment zone, and opponents, if any, of the reinvestment zone appeared to contest matters relating to the creation of the reinvestment zone;

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF FORT WORTH, TEXAS: . .

SECTION 1: That the facts and recitations contained in the preamble of this ordinance are hereby found and declared to be true and correct.

SECTION 2: That the City Council, after conducting such hearing and having heard such evidence and testimony, has made the following findings and determinations based on the evidence and testimony presented to it:

- (a) That the public hearing on adoption of the reinvestment zone has been properly called, held, and conducted and that notice of such hearing has been published as required by law.
- (b) That all taxing units levying real property taxes within the reinvestment zone received notice of the City's intention to create the reinvestment zone and of the public hearing and that all such taxing units, pursuant to Section 311.003(e) of the Act, have agreed by resolution to waive the requirement for sixty days notice prior to such public hearing.
- (c) That all taxing units levying real property taxes within the reinvestment zone received a preliminary reinvestment zone financing plan from the City.
- (d) That the City timely made formal presentations to all counties and school districts that levy real property

taxes within the reinvestment zone as required by the Act, and that each taxing unit which levies real property taxes within the reinvestment zone was notified of each such presentation.

- (e) That creation of the proposed reinvestment zone and improvements made therein will significantly enhance the value of all the taxable real property in the reinvestment zone and will be of general benefit for the City.
- (f) That the reinvestment zone, as described in Exhibit "A", hereof, meets the criteria for the creation of a reinvestment zone as set forth in the Act, including Section 311.005 thereof, in that:
 - (1) It is a contiguous geographic area located wholly within the corporate limits of the City; and
 - (2) The boundaries of the reinvestment zone contain the same area as the area described in a petition submitted to the City Council by the owners of property constituting at least fifty percent (50%) of the appraised value of the property in the area according to the most recent certified appraisal roll for Tarrant County, Texas.
- (g) That the total appraised value of all taxable real property in the reinvestment zone according to the most recent appraisal roll of the City, together with the total appraised value of taxable real property in all other existing reinvestment zones within the City, according to the most recent appraisal roll of the City,

does not exceed fifteen percent (15%) of the current total appraised value of taxable real property in the City and in the industrial districts created by the City, if any.

- (h) That the reinvestment zone does not contain more than fifteen percent (15%) of the total appraised value of real property taxable by Tarrant County or any school district.
- (i) That the development or redevelopment of the property in the reinvestment zone will not occur solely through private investment in the reasonably foreseeable future.

SECTION 3: That the City hereby creates a reinvestment zone containing the area described in the boundary description and as depicted in the map, both of which are together attached hereto as Exhibit "A", and such reinvestment zone shall hereafter be identified as Tax Increment Reinvestment Zone Number Three, City of Fort Worth, Texas (the "Zone" or "Reinvestment Zone").

SECTION 4: That there is hereby established a board of directors for the Zone which shall consist of nine (9) members. The board of directors of the Reinvestment Zone shall be appointed and shall serve as follows:

- (a) Each of the Fort Worth Independent School District, Tarrant County Junior College District and Tarrant County may appoint one member of the board if such school district or county has approved the payment of all or part of the tax increment produced by the unit. The member of the state senate in whose district the Zone is located (currently Mike Moncrief) is a member of the

board (the "State Senate Member"), and the member of the state house of representatives in whose district the zone is located (currently Doyle Willis) is a member of the board, except that either may designate another individual to serve in the member's place at the pleasure of the member. If the zone is or shall become located in more than one senate or house district then the foregoing shall apply only to the senator or representative in whose district a larger portion of the zone is located. The remaining members of the board shall be appointed by the City Council. A vacancy on the board shall be filled as set forth in the Act. If a taxing unit waives its right to appoint a member of the board, the City may then appoint such board member. The initial board of directors shall be appointed by resolution of the governing bodies of the City and the taxing units as provided herein within sixty (60) days of the passage of this ordinance or within a reasonable time thereafter. All members appointed to the board shall meet eligibility requirements as set forth in the Act.

- (b) The board members shall serve two year terms; provided, however, such terms shall be staggered as provided herein. The initial directors appointed by the City and the State Senate Member or the designee thereof shall serve initial terms commencing on the date of appointment and expiring on December 31, 1997, and all other directors shall serve initial terms commencing on the date of appointment and expiring on December 31, 1996.

Each year on or before December 31 the City Council shall designate a member of the board to serve as chairman of the board of directors for the next succeeding calendar year, and the board shall elect from its members a vice chairman and other officers as it deems appropriate. The term of the chairman shall begin on January 1 of the year immediately following the year the City Council so designates the Chairman.

- (c) The board of directors shall make recommendations to the City Council concerning the administration of the Zone. It shall prepare and adopt a project plan and reinvestment zone financing plan for the Zone and must submit such plans to the City Council for its approval. The board of directors shall possess all powers necessary to prepare, implement and monitor such project plan for the Zone as the City Council considers advisable. The board of directors shall prepare an annual report on the status of the Zone and shall submit such report to the City as required in the Act.
- (d) The board of directors shall adopt goals for the participation of disadvantaged business enterprises with respect to the purchase of supplies, materials, services and equipment in accordance with and subject to the provisions of the Act.

SECTION 5: That the Zone shall take effect on January 1, 1996, and that the termination of the Zone shall occur on December 31, 2025, or at an earlier time designated by subsequent ordinance of the City Council in the event the City determines that the Zone

should be terminated due to insufficient private investment, accelerated private investment or other good cause, or at such time as all project costs and tax increment obligations, if any, and the interest thereon, have been paid in full.

SECTION 6: That the Tax Increment Base for the Zone, which is the total appraised value of all taxable real property located in the Zone, is to be determined as of January 1, 1995, the year in which the Zone was designated a reinvestment zone.

SECTION 7: That there is hereby created and established a Tax Increment Fund for the Zone which may be divided into such accounts and subaccounts as may be authorized by subsequent resolution or ordinance, into which all Tax Increments, less any of the amounts not required to be paid into the Tax Increment Fund pursuant to the Act, are to be deposited. The Tax Increment Fund and any accounts and subaccounts are to be maintained in an account at the depository bank of the City and shall be secured in the manner prescribed by law for Texas cities. In addition, all revenues from the sale of any obligations hereafter issued by the City secured in whole or in part from the Tax Increments, revenues from the sale of any property acquired as part of the tax increment financing plan, and other revenues to be dedicated to and used in the Zone shall be deposited into such fund, account or subaccount from which money will be disbursed to pay project costs for the Zone or to satisfy the claims of holders of such obligations issued for the Zone.

SECTION 8: That the Zone is designated under Section 311.005(a)(5) of the Act.

SECTION 9: That the City Manager and City Attorney are hereby authorized to execute and deliver for and on behalf of the City tax increment agreements with the Fort Worth Independent School District, Tarrant County, Tarrant County Hospital District, Tarrant County Junior College District and Tarrant County Water Control and Improvement District Number One pursuant to the provisions of Sections 311.008 and 311.013(g) of the Act.

SECTION 10: That if any section, paragraph, clause or provision of this Ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Ordinance.

SECTION 11: That this Ordinance shall take effect immediately from and after its passage in accordance with the provisions of the Charter of the City of Fort Worth and it is accordingly so ordained.


Kay Granger
Mayor

ATTEST:

Alice Church
Alice Church
City Secretary

[SEAL]

APPROVED AS TO FORM AND LEGALITY:

By: Wade Adkins
Wade Adkins
City Attorney

Adopted: 12-19-95

Effective: _____

EXHIBIT "A"
TAX INCREMENT REINVESTMENT ZONE NUMBER THREE
(DOWNTOWN TIF)

Beginning at a point of the intersection of a projection of the south ROW line of 3rd St. and the west ROW line of Henderson St., thence

Northwesterly along the west ROW line of Henderson St. to a point where said line intersects with the south ROW line of Weatherford St., thence

Southwesterly along the south ROW line of Weatherford St. and what would be a projection of the said south line to a point where the projection of said line intersects with the west ROW line of Penn St., thence

Northerly along the west ROW line of Penn St. which transitions to the south ROW line of Forest Park Blvd. (where Forest Park Blvd. curves into Weatherford St. and Belknap St.), thence

Following the same Forest Park Blvd. ROW line as it curves to westerly, then to southwesterly to a point where said line intersects with the north ROW line of 5th St., thence

Due west along a due west projection of the north ROW line of 5th St. to a point where this due west line intersects with the centerline of the Clear Fork of the Trinity River, thence

Following the centerline of the Clear Fork of the Trinity River northeasterly to a point of intersection with the centerline of the West Fork of the Trinity River, thence

Southeasterly, then easterly, and then northeasterly along the centerline of the West Fork of the Trinity River to a point of intersection with the projection of the north ROW line of Cummings St. (Cummings St. turns westward as depicted on the TAD tax maps), thence

Easterly along the said projection and north ROW line of Cummings St. to a point where said line turns southeasterly along the east ROW line of Cummings St., thence

Southeasterly along the east ROW line of Cummings St. to a point where said line intersects with what would be the projection of the north ROW line of Peach St., thence

Northeasterly along the north ROW line of Peach St. to a point where said line intersects with the east ROW line of the Santa Fe Railroad, thence

South-southeasterly along the east ROW line of the Santa Fe Railroad to a point of intersection with what would be a straight projection of the south ROW line of 6th St., thence

Beginning at a point of the intersection of a projection of the south ROW line of 3rd St. and the west ROW line of Henderson St., thence

Northwesterly along the west ROW line of Henderson St. to a point where said line intersects with the south ROW line of Weatherford St., thence

Southwesterly along the south ROW line of Weatherford St. and what would be a projection of the said south line to a point where the projection of said line intersects with the west ROW line of Penn St., thence

Northerly along the west ROW line of Penn St. which transitions to the south ROW line of Forest Park Blvd. (where Forest Park Blvd. curves into Weatherford St. and Belknap St.), thence

Following the same Forest Park Blvd. ROW line as it curves to westerly, then to southwesterly to a point where said line intersects with the north ROW line of 5th St., thence

Due west along a due west projection of the north ROW line of 5th St. to a point where this due west line intersects with the centerline of the Clear Fork of the Trinity River, thence

Following the centerline of the Clear Fork of the Trinity River northeasterly to a point of intersection with the centerline of the West Fork of the Trinity River, thence

Southeasterly, then easterly, and then northeasterly along the centerline of the West Fork of the Trinity River to a point of intersection with the projection of the north ROW line of Cummings St. (Cummings St. turns westward as depicted on the TAD tax maps), thence

Easterly along the said projection and north ROW line of Cummings St. to a point where said line turns southeasterly along the east ROW line of Cummings St., thence

Southeasterly along the east ROW line of Cummings St. to a point where said line intersects with what would be the projection of the north ROW line of Peach St., thence

Northeasterly along the north ROW line of Peach St. to a point where said line intersects with the east ROW line of the Santa Fe Railroad, thence

South-southeasterly along the east ROW line of the Santa Fe Railroad to a point of intersection with what would be a straight projection of the south ROW line of 6th St., thence

Southwesterly along the south ROW line of 6th St. to a point where said line intersects with the west ROW line of Commerce St., thence

Northwesterly along the west ROW line of Commerce St. to a point where said line intersects with the south ROW line of 5th St., thence

Southwesterly along the south ROW line of 5th St. to a point where said line intersects with the east ROW line of Main St., thence

Southeasterly along the east ROW line of Main St. to a point where said line intersects with the south ROW line of 6th St., thence

Southwesterly along the south ROW line of 6th St. to a point where said line intersects with what would be a straight projection of the east ROW line of Burnett St., thence

Northwesterly along what would be a straight projection of the east ROW line of Burnett St. (west line of Block 101) to a point where said line intersects with the south ROW line of 5th St., thence

Southwesterly along the south ROW line of 5th St. to a point where said line intersects with what would be a straight projection of the west ROW line of Burnett St., thence

Northwesterly along the west ROW line of Burnett St. to a point where said line intersects with the south ROW line of 3rd St., thence

Southwesterly along the south ROW line of 3rd St. to a point where said line intersects with the west ROW line of Henderson St., which is the point of beginning.

Save and except that the following blocks within said perimeter boundary are omitted and excluded from the Reinvestment Zone: Blocks 45R, Courthouse A, Block 27, Block 24, Block 58, Block 57, Block 8R, Block 64, Block 86, Block 87 (Lots 1, 2A, and 2B), in the Fort Worth Original Town Addition, and

Save and except that following area is omitted and excluded from the Reinvestment Zone: Beginning at a point where the north ROW line of Belknap St. intersects the east ROW line of Henderson St., thence northwesterly along the east ROW line of Henderson St. to a point where said line intersects the south ROW line of Peach St., thence northeasterly along said south ROW line to a point where said line intersects the south ROW line of Franklin St., thence easterly along the south ROW line of Franklin St. to a point where said line intersects the west ROW line of Taylor St., thence southeasterly along the west ROW line of Taylor Street to a point where said

line intersects the north ROW line of Belknap St. thence southwesterly along the north ROW line of Belknap St. to point where said line intersects the east ROW line of Henderson St., which is the point of beginning, and .

Save and except that the following area is omitted and excluded from the Reinvestment Zone: Beginning at a point where the north ROW line of Belknap St. intersects the east ROW line of Taylor St., thence northwesterly along the east ROW line of Taylor St. to a point where said line intersects the south ROW line of Franklin St., thence easterly along the south ROW line of Franklin St. to a point where said line intersects the west ROW line of Houston St., thence southeasterly along the west ROW line of Houston St. to a point where said line intersects the north ROW line of Belknap St., thence southwesterly along the north ROW line of Belknap St. to a point where said line

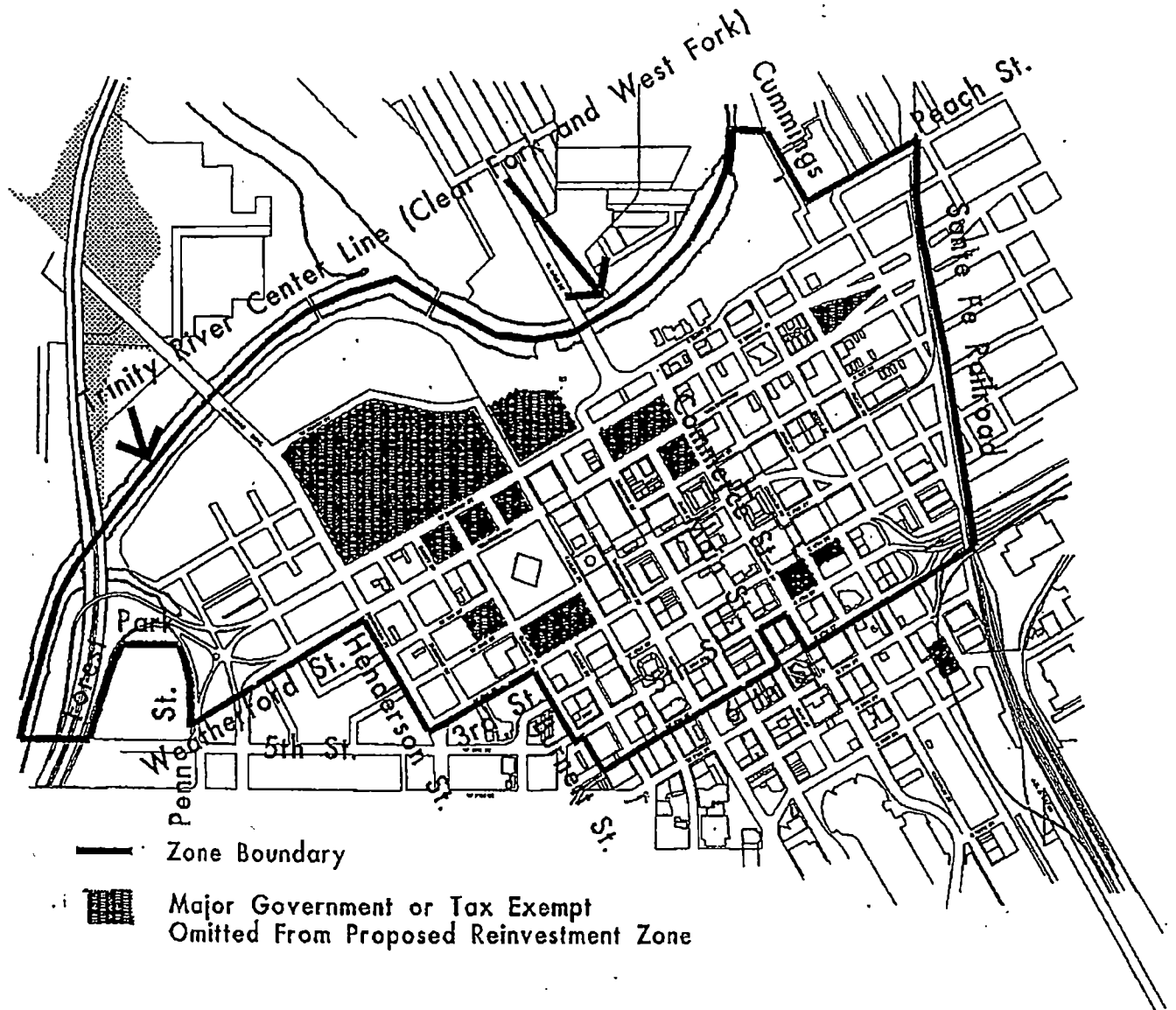


Exhibit "A"

The Proposed Reinvestment Zone

TAX INCREMENT REINVESTMENT ZONE NUMBER THREE
(DOWNTOWN TIF)

EXHIBIT B

STATE OF TEXAS §

COUNTY OF TARRANT §

CITY OF FORT WORTH AND TARRANT COUNTY, TEXAS
AGREEMENT TO PARTICIPATE IN THE TAX INCREMENT
REINVESTMENT ZONE NUMBER THREE,
CITY OF FORT WORTH, TEXAS

THIS AGREEMENT is made and entered into by and between the City of Fort Worth, Texas ("City"), a Texas home-rule municipality, and Tarrant County, Texas ("Taxing Unit").

W I T N E S S E T H:

WHEREAS, on December 19, 1995, the Fort Worth City Council approved Ordinance No. 12324, establishing Tax Increment Reinvestment Zone Number Three, City of Fort Worth, Texas ("TIF District"), in accordance with the Tax Increment Financing Act, as amended (V.T.C.A., Tax Code, Chapter 311) (the "Act"), to promote development and redevelopment in the downtown area of the City of Fort Worth through the use of tax increment financing; and

WHEREAS, City and Taxing Unit wish to enter into an agreement defining the terms and conditions under which Taxing Unit will contribute a portion of its tax increment to the TIF District Tax Increment Fund;

NOW THEREFORE, City and Taxing Unit, in consideration of the terms, conditions and covenants contained herein, hereby agree as follows:

I. DEFINITIONS

Terms not defined herein shall be construed as defined in the Act (hereinafter defined), or through normal usage if not defined in the Act. The following terms shall have the following meanings when used in this Agreement:

"Act" shall mean V.T.C.A., Tax Code, Chapter 311, the Tax Increment Financing Act, as amended.

"Captured Appraised Value" shall mean the total appraised value of the property located within the TIF District for the year less the Tax Increment Base of the TIF Taxing Units.

"Project Plan and Reinvestment Zone Financing Plan" shall mean the project and financing plan for the development or redevelopment of the TIF District.

"TIF District" shall mean Tax Increment Reinvestment Zone Number Three, City of Fort Worth, Texas, established by the Fort Worth City Council Ordinance No. 12324, on December 19, 1995, a copy of which ordinance is attached hereto and marked Exhibit "A".

"TIF Taxing Units" shall mean those political subdivisions of the State of Texas authorized to impose ad valorem taxes on property located within the TIF District.

"Tax Increment" shall mean the amount of property taxes levied and collected by a TIF Taxing Unit for the year on the Captured Appraised Value of taxable property located in the TIF District.

"Tax Increment Base" shall mean the total appraised value of all property taxable by the TIF Taxing Units and located in the TIF District on January 1, 1995.

"Tax Increment Fund" shall mean a fund consisting of all the Tax Increment deposits, all revenues from the sale of tax increment bonds or notes, revenues from the sale of any property acquired as part of the Project Plan and Reinvestment Zone Financing Plan, and other revenues to be used in the development or redevelopment of the TIF District.

II. AGREEMENT TO DEPOSIT TAX INCREMENT

Pursuant to a Resolution, duly adopted by its governing body, a copy of which is attached hereto as Exhibit "B", the Taxing Unit annually shall deposit into the Tax Increment Fund the amount as calculated by the method set forth in Exhibit "C", hereto.

III. RESPONSIBILITY FOR ACTS

City and Taxing Unit shall each be responsible for the sole negligent acts of their officers, agents, employees or separate contractors. In the event of joint and concurrent negligence of both City and Taxing Unit, responsibility, if any, shall be apportioned comparatively in accordance with the laws of the State of Texas, without however, waiving any governmental immunity available to City and Taxing Unit under Texas law and without waiving any defenses of the parties under Texas law.

IV. ADMINISTRATION OF AGREEMENT

This Agreement shall be administered on behalf of the City by the City Manager's Office of the City, or the designee thereof.

V. DELIVERY ADDRESS

Whenever this Agreement requires or permits any consent, approval, notice, request, proposal, or demand from one party to the other, the consent, approval, notice, request, proposal, or demand must be in writing to be effective and shall be delivered to the party intended to receive it at that party's address shown below:

If intended for City, to: Economic Development Director
City of Fort Worth
1000 Throckmorton Street
Fort Worth, Texas 76102

If intended for Taxing Unit, to:

Tarrant County Commissioners
Court
100 East Weatherford
Fort Worth, Texas 76196-3609

or to such other address as either party may request, in writing,
from time to time.

VI. GOVERNING LAW AND VENUE

This Agreement is made subject to the provisions of the Charter and ordinances of City, as amended; the Texas Constitution, codes, and statutes; and all other applicable state and federal laws, regulations and requirements, as amended. Venue for any cause of action arising hereunder shall lie exclusively in Tarrant County, Texas.

VII. TERM

This agreement is effective from January 1, 1996, through December 31, 2025.

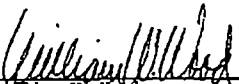
VIII. ENTIRE AGREEMENT/AMENDMENTS

This Agreement embodies the complete understanding of City and Taxing Unit, and shall supersede all oral or written previous and contemporary agreements between the parties relating to matters herein. This Agreement may be amended, modified, or supplemented only by an instrument in writing executed by City and Taxing Unit, a copy of which will be provided to all TIF Taxing Units. Any amendment, modification or supplement which adversely affects any other TIF Taxing Unit must be consented to in writing by such TIF Taxing Unit. Any alterations, additions or deletions to the terms of this Agreement required by changes in federal, state or local law or regulations will be automatically incorporated into this Agreement without written amendment, and shall become effective on the date designated by such law or regulation.

EXECUTED this the ____ day of _____, 1996, by City, signing by and through its City Manager, and by Taxing Unit, signing by and through its duly authorized officials.

APPROVED AS TO FORM AND LEGALITY:

CITY OF FORT WORTH, TEXAS

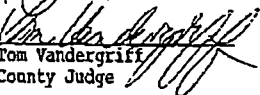
By: 
William W. Wood
Deputy City Attorney

By: _____
Bob Terrell
City Manager

ATTEST:

By: _____
Alice Church
City Secretary

TARRANT COUNTY, TEXAS

By: 
Tom Vandergriff
County Judge

87643

EXHIBIT C

CITY SECRETARY
CONTRACT NO. 29996

AMENDMENT NO. 1 TO
CITY OF FORT WORTH AND TARRANT COUNTY, TEXAS
AGREEMENT TO PARTICIPATE IN
TAX INCREMENT REINVESTMENT ZONE NUMBER THREE,
CITY OF FORT WORTH, TEXAS

This AMENDMENT NO. 1 TO CITY OF FORT WORTH AND TARRANT COUNTY, TEXAS AGREEMENT TO PARTICIPATE IN TAX INCREMENT REINVESTMENT ZONE NUMBER THREE, CITY OF FORT WORTH, TEXAS ("Amendment") is entered into by and between the CITY OF FORT WORTH, TEXAS (the "City"), a home rule municipality organized under the laws of the State of Texas and acting by and through Reid Rector, its duly authorized Assistant City Manager and TARRANT COUNTY, TEXAS ("Taxing Unit"), acting by and through Tom Vandergriff, its duly authorized County Judge.

The City and Taxing Unit hereby agree that the following statements are true and correct and constitute the basis upon which the City and Taxing Unit have entered into this Amendment:

A. On December 19, 1995 the City Council of the City adopted Ordinance No. 12324 designating certain real property in the downtown area of the City as Tax Increment Reinvestment Zone Number Three, City of Fort Worth, Texas (the "Original TIF"). Ordinance No. 12324 is attached hereto as Exhibit "A".

B. On or about May 6, 1996, the City and Taxing Unit entered into an agreement under which Taxing Unit agreed to deposit up to one hundred percent (100%) of Taxing Unit's Tax Increment into the TIF District's Tax Increment Fund ("Participation Agreement"), as specifically provided in that Participation Agreement. The Participation Agreement is a public document on file in the City Secretary's Office as City Secretary Contract No. 21825.

C. On October 30, 2001, the City Council of the City adopted Ordinance No. 14839 expanding the Original TIF to include additional real property in the downtown area of the City contiguous to that comprising the Original TIF (the "Expanded TIF"). Ordinance No. 14839 is attached hereto as Exhibit "B".

D. After hearing a presentation by the City regarding the tentative plans for the development or redevelopment of the Expanded TIF and an estimate of the general impact of the Expanded TIF on property values and tax revenues, Taxing Unit's Commissioner's Court has adopted a Resolution declaring its intent that Taxing Unit contribute up to one hundred percent (100%) of Taxing Unit's Tax Increment into the Tax Increment Fund, which intent the parties hereto wish to reduce to writing through this Amendment.

NOW, THEREFORE, the City and Taxing Unit, for and in consideration of the terms and conditions set forth herein, do hereby contract, covenant and agree as follows:

1. The following terms provided in Section I of the Participation Agreement are hereby amended to be defined as follows:

"TIF District" shall mean Tax Increment Reinvestment Zone Number Three, City of Fort Worth, Texas, designated by City Ordinance No. 12324 on December 19, 1995 and expanded by City Ordinance No. 14839 on October 30, 2001, which Ordinances are incorporated herein by reference for all purposes.

"Tax Increment Base" shall mean (i) the total appraised value of all real property taxable by Taxing Unit and located in the Original TIF on January 1, 1995 and (ii) the total appraised value of all real property taxable by Taxing Unit and located in the Expanded TIF on January 1, 2001.

2. All other terms set forth in Section I of the Participation Agreement and their respective definitions, as well as all other provisions and conditions of the Participation Agreement, shall remain in full force and effect.

3. Capitalized terms used but not identified in this Amendment shall have the same meanings assigned to them in the Participation Agreement.

4. In accordance with Section VIII of the Participation Agreement, a copy of this Amendment will be provided to all TIF Taxing Units.

5. This Amendment contains the final written expression of the City and Taxing Unit with respect to the subject matter hereof. This Amendment may be executed in multiple counterparts, each of which shall be considered an original, but all of which shall constitute one instrument.

EXECUTED this 5th day of May, 2002:

CITY OF FORT WORTH, TEXAS:

By: Reid Rector
Reid Rector
Assistant City Manager

TARRANT COUNTY, TEXAS:

By: Tom Vandergriff
Tom Vandergriff
County Judge

ATTEST:

By: *Stephen Glover*
City Secretary

ATTEST:

By: *Carmie O'Leary, Deputy*
County Clerk

APPROVED AS TO FORM/LEGALITY:

By: *Peter Vaky*
Peter Vaky
Assistant City Attorney

APPROVED AS TO FORM:

By: *Ray Rika*
Ray Rika
Assistant District Attorney

M&C: C-20084 5-18-04

EXHIBIT D



COMMISSIONERS COURT COMMUNICATION

REFERENCE NUMBER

PAGE 1 OF

2

DATE: 02/25/03

89613

SUBJECT: AMENDMENT NO. 2 TO THE DOWNTOWN FORT WORTH TAX INCREMENT FINANCING REINVESTMENT ZONE NO. 3 PARTICIPATION AGREEMENT, PROVIDING FOR A CHANGE IN THE ZONE BOUNDARIES AND AN INCREASE IN THE MAXIMUM AMOUNT OF PROJECT COSTS IN THE ZONE

COMMISSIONERS COURT ACTION REQUESTED:

It is requested that Commissioners Court approve Amendment No.2 to the City of Fort Worth and Tarrant County Tax Increment Reinvestment Zone No.3 Participation Agreement providing for a change of the boundaries of the TIF zone and an increase in the maximum dollar amount of project costs to be financed by the TIF Increment Fund, and authorize the County Judge to execute the amendment on behalf of Tarrant County.

BACKGROUND:

...8.7643. Amendment #1. 5/7/02

On February 27, 1996, through Court Order No. 73865, Commissioner Court approved participation in the City of Fort Worth Downtown Tax Increment Financing Reinvestment Zone No.3. The original agreement provides for County participation in funding of the Downtown TIF through the contribution of 100% of County tax increment derived from the added value of properties in the zone through the year 2025 or until a maximum of \$50,000,000 in project costs have paid by the TIF.

On February 18, 2003, representatives from the Downtown TIF District made a presentation to Commissioners Court regarding the proposal to take the Tandy Center property out of the boundaries of the TIF Reinvestment Zone and to increase the maximum amount of project costs to be paid by the TIF Fund from \$50,000,000 to \$72,000,000. This additional \$22 million will be used to pay for public project costs associated with the redevelopment of the former Bank One Tower and the Tandy Center.

The TIF Amendment document is being drafted as of the date of this report and will be provided to Commissioners Court prior to their February 25th meeting.

DISPOSITION BY COMMISSIONERS COURT

☐ APPROVED ☐ OTHER [describe] _____

SUBMITTED BY: Administrator's Office

PREPARED BY: Lisa McMillan



COMMISSIONERS COURT COMMUNICATION

REFERENCE NUMBER: _____

DATE: _____

02/25/03

PAGE 2 OF _____

2

FISCAL IMPACT:

Tarrant County will continue to pay 100% of the taxes derived from the incremental added value of property in the district to the TIF Fund. To date, the County has contributed over \$575,000 to the TIF Fund. The two projects that will benefit from the \$22 million in increased public improvement funding will not directly add to the increment amount paid into the TIF by the County, as the added value from the Bank One Tower redevelopment will be abatement through tax abatement, and the Tandy Center will no longer be included in the TIF boundaries. It is expected that the increase in the maximum allowable project costs will extend the payout life of the TIF somewhat, but only until about 2015, as currently projected by the Downtown TIF Administrator, and still earlier than the contracted termination date of 2025.

While accommodating these two projects will increase the maximum allowable project costs by \$22 million, staff is recommending that County not participate in the funding of any additional TIF #3 related projects after February 25, 2003, without prior specific Commissioners Court approval, except for those projects related to the Bank One Tower redevelopment and the Tandy Center redevelopment, even though additional projects could be funded with monies remaining under the \$72 million project funding cap.

89613
CITY SECRETARY
CONTRACT NO. 28837

AMENDMENT NO. 2 TO
CITY OF FORT WORTH AND TARRANT COUNTY, TEXAS
AGREEMENT TO PARTICIPATE IN
TAX INCREMENT REINVESTMENT ZONE NUMBER THREE,
CITY OF FORT WORTH, TEXAS

This AMENDMENT NO. 2 TO CITY OF FORT WORTH AND TARRANT COUNTY, TEXAS AGREEMENT TO PARTICIPATE IN TAX INCREMENT REINVESTMENT ZONE NUMBER THREE, CITY OF FORT WORTH, TEXAS ("Amendment") is entered into by and between the CITY OF FORT WORTH, TEXAS (the "City"), a home rule municipality organized under the laws of the State of Texas and acting by and through Reid Rector, its duly authorized Assistant City Manager and TARRANT COUNTY, TEXAS ("Taxing Unit"), acting by and through Tom Vandergriff, its duly authorized County Judge.

The City and Taxing Unit hereby agree that the following statements are true and correct and constitute the basis upon which the City and Taxing Unit have entered into this Amendment:

A. On December 19, 1995 the City Council of the City adopted Ordinance No. 12324 designating certain real property in the downtown area of the City as Tax Increment Reinvestment Zone Number Three, City of Fort Worth, Texas (the "Original TIF"). Ordinance No. 12324 is attached hereto as Exhibit "A".

B. On or about May 6, 1996, the City and Taxing Unit entered into an agreement under which Taxing Unit agreed to deposit up to one hundred percent (100%) of Taxing Unit's Tax Increment into the TIF District's Tax Increment Fund ("Participation Agreement"), as specifically provided in that Participation Agreement. The Participation Agreement is a public document on file in the City Secretary's Office as City Secretary Contract No. 21825.

~~RAR~~ C. On February 18, 2003, the City Council of the City adopted Ordinance No. 15442 (the "Ordinance") changing the boundaries of Tax Reinvestment Zone #3 (which includes the Original TIF and the amended boundaries as set forth in Ordinance No. 1489) and providing for the amended TIF Zone (the "Amended TIF"), said Ordinance attached hereto as Exhibit "B".

D. After hearing a presentation by a representative of the City and the Downtown TIF District regarding the tentative plans for additional development or redevelopment of the Amended TIF and an estimate of the general impact of the Amended TIF on property values and tax revenues, Taxing Unit's Commissioner's Court has been requested to approve the boundary changes as set forth in the Ordinance and to increase the maximum dollar amount of project costs to be financed by Taxing Unit's

Tax Increment into the Tax Increment Fund, which the parties hereto wish to reduce to writing through this Amendment.

NOW, THEREFORE, the City and Taxing Unit, for and in consideration of the terms and conditions set forth herein, do hereby contract, covenant and agree as follows:

1. The following terms provided in Section I of the Participation Agreement are hereby amended to be defined as follows:

"TIF District" shall mean Tax Increment Reinvestment Zone Number Three, City of Fort Worth, Texas, designated by City Ordinance No. 12324 on December 19, 1995, expanded by City Ordinance No. 14839 on October 30, 2001, and amended by City Ordinance No. 15442 on February 18, 2003, which Ordinances are incorporated herein by reference for all purposes.

and 14795 on
October 2, 2001,
reduced by City
Ordinance No.
15317 on November
5, 2002

RAM

"Tax Increment Base" shall mean (i) the total appraised value of all real property taxable by Taxing Unit and located in the Original TIF on January 1, 1995, (ii) the total appraised value of all real property taxable by Taxing Unit and located in the Expanded TIF on January 1, 2001 and (iii) less the total appraised value of all real property deleted in the Amended TIF on February 17, 2003.

2. Exhibit "C", Section II.B., Project Cost Limitation, of the Participation Agreement is hereby amended as follows:

The maximum amount of "project costs" (as defined in Section 311.002 of the Act) that may be paid through Tax Increment deposits directly and/or financed through the issuance of bonds or other obligations of the City secured by Tax Increment deposits is a total of \$72,000,000, which represents \$50,000,000 in project costs as set forth in the original Participation Agreement, and an additional \$22,000,000 reserved solely for new project costs or other financial obligations related directly to the Bank One Tower redevelopment and the Tandy Center redevelopment. Further, Tarrant County will not participate in the funding of any project costs or other financial obligations committed to by the Downtown TIF after February 25, 2003, except those related directly to the Bank One Tower redevelopment and the Tandy Center redevelopment as noted above, even if those project could be funded within the \$50,000,000 maximum amount as provided in the original Participation Agreement, unless funding of such additional project costs is granted by specific approval of the Commissioners Court. In regards to the payment of project costs from the additional \$22,000,000 reserved solely for those costs associated with the Bank One Tower redevelopment and the Tandy Center redevelopment projects as noted above, Tarrant County directs that no one redevelopment project take priority over the other and that each shall share equally in available TIF funding.

All other terms set forth in Section I of the Participation Agreement and their respective definitions, as well as all other provisions and conditions of the Participation Agreement, shall remain in full force and effect.

3. Capitalized terms used but not identified in this Amendment shall have the same meanings assigned to them in the Participation Agreement.

4. In accordance with Section VIII of the Participation Agreement, a copy of this Amendment will be provided to all TIF Taxing Units.

5. This Amendment contains the final written expression of the City and Taxing Unit with respect to the subject matter hereof. This Amendment may be executed in multiple counterparts, each of which shall be considered an original, but all of which shall constitute one instrument.

EXECUTED this 25th day of June, 2003:

CITY OF FORT WORTH, TEXAS:

By: Reid Rector
Reid Rector
Assistant City Manager

TARRANT COUNTY, TEXAS:

By: Tom Vandergriff
Tom Vandergriff
County Judge

ATTEST:

By: Gloria Pearson
Gloria Pearson
City Secretary

ATTEST:

By: Carrie O'Leary
Carrie O'Leary
County Clerk

APPROVED AS TO FORM/LEGALITY:

By: Peter Vaky
Peter Vaky
Assistant City Attorney

APPROVED AS TO FORM:

By: Ray Rike
Ray Rike
Assistant District Attorney

M&C: C-19612 6-3-03

* By law, the District Attorney's Office may only advise or approve contracts or legal documents on behalf of its clients. It may not advise or approve a contract or legal document on behalf of other parties. Our view of this document was conducted solely from the legal perspective of our client. Our approval of this document was offered solely for the benefit of our client. Other parties should not rely on this approval and should seek review and approval by their own respective attorney(s).

EXHIBIT E



COMMISSIONERS COURT COMMUNICATION

REFERENCE NUMBER CO#117219

PAGE 1 OF 130

DATE 3/11/2014

SUBJECT: APPROVAL OF AMENDMENT NO. 3 TO FORT WORTH TAX INCREMENT FINANCING ZONE NUMBER THREE PARTICIPATION AGREEMENT FOR TARRANT COUNTY AND TARRANT COUNTY HOSPITAL DISTRICT, PROVIDING FOR MODIFICATION OF THE PROJECT AND FINANCING PLANS FOR THE ZONE

COMMISSIONERS COURT ACTION REQUESTED:

It is requested that Commissioners Court approve the attached Resolution and Amendment No. 3 to the Participation Agreement between the City of Fort Worth and Tarrant County, and Amendment No. 3 to the Participation Agreement between the City of Fort Worth and Tarrant County Hospital District, for Fort Worth Tax Increment Financing Zone Number Three (Downtown TIF) providing for approval of the modification of the Project and Financing Plans, an increase in total increment to be paid, and a reduction in the percentage increment to be contributed annually.

BACKGROUND:

In 1996, the Commissioners Court approved County participation in the City of Fort Worth Tax Increment Financing Reinvestment Zone #3 - Downtown TIF, contributing one hundred percent (100%) of its tax increment from the Zone for a period of thirty (30) years, or until a total of \$50 million in incremental tax revenues had been contributed cumulatively by the participating taxing entities. The Hospital District approved a similar agreement at the same participation rate. Over the years, the County and Hospital District have approved subsequent amendments providing for expansion of the boundary of the TIF Zone and an increase in the total project funding amount to \$72 million. The current agreement provides for an annual maximum cumulative contribution of \$5 million from the participating entities. Because of this cap, the County and Hospital Districts actual annual contribution rate has been closer to fifty-five percent (55%) of the tax increment generated, instead of the full one hundred percent (100%).

In November 2013, representatives from the Downtown Fort Worth TIF District presented information updating the Commissioners Court on the status of the Downtown TIF, the recent projects for County consideration, and proposed changes to the Project and Financing Plans. Because the TIF is close to reaching its maximum lifetime funding cap of \$72 million, the TIF Board has recommended amendments to the Project and Financing Plan that will increase the lifetime cap to \$100 million, and provide funding for additional projects in the area of affordable housing, residential density and parking incentives, infrastructure and transportation improvements, retail façade improvements, and

SUBMITTED BY:	Administrator's Office	PREPARED BY:	Lisa McMillan
		APPROVED BY:	



COMMISSIONERS COURT COMMUNICATION

REFERENCE NUMBER _____ DATE 3/11/2014 PAGE 2 OF 50

the STEM public school. The proposed amendments will reduce the County's annual participation rate from one hundred percent (100%) to forty percent (40%). The Hospital District and Regional Water District will also see their rate reduced from one hundred percent (100%) to forty percent (40%), with the College District going from fifty percent (50%) to twenty percent (20%), and the City of Fort Worth reduced from one hundred percent (100%) to sixty percent (60%). The current annual \$5 million cap on cumulative entity contributions will be maintained. The changes will be effective with the 2013 tax year and run through the end of the term of the TIF Zone in 2025.

Amendment No. 3 to the Participation Agreements provides for approval of the amended Project and Financing Plan, the increase in the maximum total increment contribution amounts, and the reduction in the annual percentage tax increment participation for both the County and the Hospital District.

FISCAL IMPACT:

The proposed Amendments to the Fort Worth TIF #3 Project and Financing Plan will increase the total funding commitment for the County and Hospital District by an estimated \$3.3 million and \$2.9 million, respectively. It is projected that the TIF Fund will reach total increment contributions of \$100 million by 2023, and that the County's total contribution to the Downtown TIF at that time will be approximately \$12.5 million, with the Hospital District's total contribution estimated at \$10.8 million over the twenty-eight (28) year period.

117219

City Secretary Contract No:

CITY SECRETARY
CONTRACT NO.

21825-A3

AMENDMENT NO. 3 TO
CITY OF FORT WORTH AND TARRANT COUNTY, TEXAS
AGREEMENT TO PARTICIPATE IN
TAX INCREMENT REINVESTMENT ZONE NUMBER THREE,
CITY OF FORT WORTH, TEXAS
(DOWNTOWN TIF)

This AMENDMENT NO. 3 TO CITY OF FORT WORTH AND TARRANT COUNTY, TEXAS AGREEMENT TO PARTICIPATE IN TAX INCREMENT REINVESTMENT ZONE NUMBER THREE, CITY OF FORT WORTH, TEXAS ("Amendment") is entered into by and between the CITY OF FORT WORTH, TEXAS (the "City") and TARRANT COUNTY, TEXAS ("Taxing Unit").

The City and Taxing Unit hereby agree that the following statements are true and correct and constitute a basis upon which the City and Taxing Unit have entered into this Amendment:

A. On December 19, 1995, the City Council of the City ("City Council") adopted City Ordinance No. 12324 designating certain real property in the downtown area of the City as Tax Increment Reinvestment Zone Number Three, City of Fort Worth, Texas (the "Original TIF"). Ordinance No. 12324 is attached hereto as Exhibit "A-3". The TIF District is informally known as the "Downtown TIF."

B. On or about May 6, 1996, the City and Taxing Unit entered into an agreement under which Taxing Unit agreed to deposit one hundred percent (100%) of Taxing Unit's Tax Increment into the TIF District's Tax Increment Fund ("Participation Agreement"), as specifically provided in that Participation Agreement. The Participation Agreement is a public document on file in the City Secretary's Office as City Secretary Contract No. 21825.

C. On September 26, 2006, the City Council of the City adopted Ordinance No. 17209-09-2006 (the "Ordinance") changing the boundaries of Tax Increment Reinvestment Zone Number Three (which includes the Original TIF and the amended boundaries as set forth in Ordinance Nos. 14795, 14839, 15317, 15442 and 16243) and providing for the amended TIF Zone (the "Amended TIF"), said Ordinance attached hereto as Exhibit "B-3".

D. The Participation Agreement incorporates the TIF District's project plan for development and/or redevelopment, as adopted by the TIF's Board of Directors (the "Board") on September 17, 1998 and approved by the City Council on October 6, 1998 pursuant to Ordinance No. 13603, as amended by the TIF's Board of Directors on February 17, 2003 and approved by the City Council on February 25, 2003 pursuant to Ordinance No. 15464, and as amended by the TIF's Board of Directors on March 22, 2012 and approved by the City Council on April 17, 2012 pursuant to Ordinance No. 20169-04-2012, respectively (the "Plan").

E. Exhibit C, Section II.B. of the Participation Agreement, as amended by Amendment 2 to the Participation Agreement, specifies that the maximum amount of "project

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costs" (as defined in Section 311.002 of the Tax Increment Financing Act) that may be paid through Tax Increment deposits directly and/or through development agreements or other obligations of the City secured by Tax Increment deposits is \$72,000,000.00.

F. On September 16, 2013, the Plan was amended by the Board, as approved by the City Council on September 24, 2013, pursuant to Ordinance No. 20975-09-2013. The Project Plan, as so amended, is referred to hereinafter as the "Amended Project Plan."

G. The governing body of Taxing Unit has approved the Amended Project Plan. Accordingly, the City and the governing body of Taxing Unit wish to amend the Participation Agreement to incorporate the Amended Project Plan.

NOW, THEREFORE, for and in consideration of the conditions set forth herein, the sufficiency of which is hereby acknowledged, the City and Taxing Unit do hereby contract, covenant and agree as follows:

1. Article I (Definitions) of the Participation Agreement is hereby amended to provide a new definition for the term "Project Plan and Reinvestment Zone Financing Plan," and incorporate the Amended and Restated Project and Financing Plan as approved by the City Council on September 24, 2013 as follows:

"Project Plan and Reinvestment Zone Financing Plan" shall mean the project plan and financing plan for the development and/or redevelopment of the TIF District, which has been adopted by the TIF Board and approved by the City Council of the City, which is attached hereto as Exhibit "C-3".

Exhibit C-3 is hereby made part of this Amendment and the Agreement for all purposes.

2. Exhibit C, Section I. (Taxing Units' Tax Increment Percentages) of the Participation Agreement is hereby amended, as follows:

Pursuant to a Resolution, duly adopted by its governing body, a copy of which is attached hereto as Exhibit "D-3," the Taxing Unit agrees to participate in funding of the TIF District and annually, beginning with the 2013 tax year, shall deposit into the Tax Increment Fund forty percent (40%) of its Tax Increment as set forth in Section I, not to exceed the Deposit Limitation nor the Project Cost Limitation, as set forth in Exhibit C, Section II, or until the Term of this Agreement is reached, except the following:

- a. Any funds which were levied by Taxing Unit but were not collected;
- b. Any funds equal to tax refunds repaid by Taxing Unit to taxpayers owning real property in the TIF District;

- c. Any funds which represent penalty, interest, or attorney's fees on any delinquent tax payments made to the Taxing Unit by taxpayers owning real property in the TIF District;
- d. Any taxes uncollected by the Taxing Unit due to agricultural or other ad valorem tax exemptions.

Exhibit D-3 is hereby made part of this Amendment and the Agreement for all purposes.

3. Exhibit C, Section II.B. (Project Cost Limitation) of the Participation Agreement is hereby amended, as follows:

~~The maximum amount of 'project costs'~~ (as defined in Section 311.002 of the Act) that may be paid through Tax Increment deposits directly and/or through development agreements or other obligations of the City secured by Tax Increment deposits ~~is \$100,000,000.00.~~

4. All other provisions and conditions of the Participation Agreement shall remain in full force and effect.

5. Capitalized terms used but not identified in this Amendment shall have the same meanings assigned to them in the Participation Agreement.

6. This Amendment contains the final written expression of the City and Taxing Unit with respect to the subject matter hereof. This Amendment may be executed in multiple counterparts, each of which shall be considered an original, but all of which shall constitute one instrument.

EXECUTED as of the later date below:

CITY OF FORT WORTH, TEXAS:

By: 
Fernando Costa
Assistant City Manager

Date: 5/30/14

TARRANT COUNTY, TEXAS:

By: 
B. Glen Whitley
County Judge

Date: 3/11/14

ATTEST:

By: 
Mary J. Kayser
City Secretary



ATTEST:


Name:
Deputy County Clerk

APPROVED AS TO FORM/LEGALITY:

By: 
Maleshia Farmer
Senior Assistant City Attorney

APPROVED AS TO FORM*

By: 
Ray Rike
Assistant District Attorney

M&C: G-18025

Approved: September 24, 2013

Court Order No. 117219

**By law, the District Attorney's Office may only approve contracts for its clients. We reviewed this document from our client's legal perspective. Other parties may not rely on this approval. Instead those parties should seek contract review from independent counsel.*

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CITY SECRETARY
FT. WORTH, TX

**Tax Increment Reinvestment Zone Number Three
City of Fort Worth, Texas
(Downtown TIF)**

Amended Project and Financing Plans

September 16, 2013

I. Background and Introduction

Tax increment financing (TIF) is an economic development tool authorized by Chapter 311 of the Texas Tax Code by which local governments can publicly finance needed structural and infrastructure improvements in order to promote new development or redevelopment within a defined area called a reinvestment zone. TIF districts may be established by municipalities or counties as long as an area meets certain conditions, as set forth in Exhibit "A."

A TIF district allows for the tax increment generated from appreciating property values within the area to be dedicated to public improvements within the same area. At the time an area is designated as a reinvestment zone, the existing total taxable value of real property in the zone is identified and designated as the "base value". As the total assessed value of property within a TIF district increases over time, an increase in the taxes collected from the additional value is captured and placed into a special fund, which is used to finance public improvements; only taxes collected from the increased taxable value within the TIF district are placed into the special fund. All other taxes collected from the base value continue to flow to the local taxing entities within the district. The difference between total property value and base value is the property value increment. Taxes collected on that difference in value is the "tax increment."

Participating taxing entities may deposit all, a predetermined portion, or none of the incremental taxes in a designated TIF district fund for the purpose of financing the planning, design, construction, or acquisition of public improvements within the TIF district. All taxing units that levy taxes within the zone will continue to receive tax revenues derived from the base value, whether or not the taxing jurisdiction chooses to participate in the TIF.

TIF districts have a set term. The TIF district will end on the earlier of (1) the termination date included in the ordinance that established the zone; or (2) the date on which all project costs have been paid in full. Any revenues remaining in the TIF district fund after the dissolution of the TIF will be returned to each participating taxing unit in a pro rata fashion.

Each TIF district is overseen by a Board of Directors composed of five to 15 members appointed by the local taxing jurisdictions. Since Tax Increment Reinvestment Zone Number Three (the Downtown TIF) was created due to a petition submitted to the City of Fort Worth by the owners of property constituting at least 50 percent of the appraised value of the property in the area, the TIF Board's composition is mandated by state law. The state representative and state senator representing the area may each make an appointment to the Board. Each participating taxing jurisdiction may appoint one member, and any remaining seats up to nine are filled by appointments made by the Fort Worth City Council. The TIF board of directors oversees improvements to the area and may choose to dedicate TIF district funds to reimburse developers for public improvements.

At the time of publication, the City of Fort Worth has eleven active TIF districts: Speedway, Downtown, Southside, Riverfront, North Tarrant Parkway, Lancaster, Trinity River Vision, Lone Star, East Berry Renaissance, Woodhaven, and Trinity Lakes.

II. Project Plan

Boundary Description, Existing Uses, and Proposed Uses

The Zone was created on December 15, 1995 by the Fort Worth City Council in order to attract investment and redevelopment of property in downtown Fort Worth. The area covers just over 400 acres and is generally bounded to the north by the Trinity River, east by the Burlington Northern Santa Fe Railroad (BNSF), south by Lancaster Avenue, Calhoun Street 7th Street, Burnett Street, and 3rd Street, and west by Henderson Street and Weatherford Street. A map of the TIF district and a legal description of the property can be found in Exhibits "B" and "C," respectively.

The Zone is composed of a variety of uses, including office space (public and private), residential (rental apartments and owner-occupied and tenant-occupied condominiums and townhomes), retail, educational, and religious. The Downtown has developed into the City's premier mixed-use district, where thousands of employees, residents, tourists and other visitors spend their time, energy and money. The TIF District is enhanced by proximity to several recently renovated public parks, including the Fort Worth Water Gardens, Burnett Park and General Worth Square. The TIF district also benefits from its inclusion in Fort Worth Public Improvement District Number One, a \$2 million annual effort that provides maintenance, security, marketing and research services to Downtown. A map of the existing uses of the Zone can be found in Exhibit "D."

Downtown is the oldest neighborhood in Fort Worth, encompassing the site of the original Army outpost and Pioneer's Rest Cemetery. The area sits atop the bluffs of the Trinity River and extends southward towards Lancaster Avenue. Although much of the topography is favorable to development, much of the underground infrastructure is outdated and undersized for modern development requirements. Public right-of-way improvements vary in quality and are particularly poor in part of the core and several outlying areas. Additionally, surface parking still occupies a large part of the area within the Zone. While development standards and design guidelines have improved the public spaces around newer developments, including parking facilities, many corridors and parking lots still have challenging streetscapes that detract from the pedestrian experience.

Creation of the TIF district was a recommendation of the 1993 Downtown Strategic Action Plan, a document sponsored and adopted by Downtown Fort Worth, Inc., the City of Fort Worth, and the Fort Worth Transportation Authority. The plan resulted from a two-year process that involved substantial input and review from citizens, government officials, and Downtown stakeholders. The plan guides center city growth and development and helps ensure that Downtown reflects Fort Worth's unique culture, warmth, character and values.

Community leaders realized that Downtown is critical to the overall economic health and image of greater Fort Worth. The Downtown Plan envisioned that a TIF district would be needed to finance several major Downtown projects including public parking and connecting systems, streetscape improvements, and historic preservation.

The Plan recognized that these public infrastructure investments would be needed in order for Downtown to succeed in attracting private investment. The costs of the required infrastructure exceeded the City's normal funding amounts and the improvements were needed in advance of the City's normal funding cycle. While private financing was available for creation of the Tandy Outlet Mall, expansion of the Sundance Square retail area, and construction of the new Bass

Performance Hall, infrastructure in the form of parking facilities, pedestrian connections, and subway system upgrades was seen as crucial to the success of these private investments.

Over time, some of the original TIF projects were completed and others were made moot by changing development patterns and priorities in downtown. For example, the Tandy subway system was decommissioned when RadioShack Corporation moved its headquarters to a new location and sold the Tandy Center complex. The Fort Worth Transportation Authority with funding assistance from Public Improvement District Number One, implemented a trolley circulator that provides the north-south connecting system envisioned in the original TIF plan. The Santa Fe Freight House was leased in order to build a public market, but has since been repurposed as classrooms and offices of the UTA Fort Worth Center. Various streetscape and infrastructure improvements have been made through the TIF District, but this work is ongoing and infrastructure needs still exist throughout Downtown.

The 2003 update of the Downtown Strategic Action Plan recognized the major investments that had taken place over the preceding decade, much of it owing to projects undertaken with TIF support. The Downtown TIF has been instrumental in historic preservation (the Ashton Hotel); streetscape improvements (Cassidy Corner, Pecan Place, Chase Bank, Trinity Bluff); creation of a public market, then a higher education center (Santa Fe Freight House—UTA Fort Worth Center); environmental remediation (The Tower); and garage leases for free public parking supporting Bass Hall, the Central Library and Downtown's retail establishments, restaurants, and arts and entertainment venues.

The TIF Board of Directors appointed an Advisory Committee to receive a consulting study executed by the Leland Group in 2006 and make recommendations on updating the Downtown TIF Project and Financing Plan. The Advisory Committee's recommendations built on the TIF's successes and reflect the priorities contained in the 2003 Downtown Strategic Action Plan. The inclusion of affordable housing in the TIF Project Plan was recommended by the TIF Board and adopted by City Council in April 2012. This change resulted in the TIF's participation in the redevelopment of Hunter Plaza, a planned mixed-income project operated by the Fort Worth Housing Authority.

Plan 2023, the new Downtown Strategic Action Plan, also contained recommendations relevant to the objectives of the Downtown TIF. Beyond ongoing infrastructure and transportation needs, the Plan also identifies needed park improvements, greater residential density and new primary and secondary schools that will result in greater vitality in Downtown.

Purpose and Results of the Downtown TIF

The Downtown TIF's successes thus far can be evaluated against the original TIF Project Plan's stated purposes.

The goal of attracting investment and redevelopment that would not occur without TIF-financed infrastructure is exemplified by The Tower and numerous subsequent for-sale residential developments; revitalization of the Tandy Center, now City Place; the Chase Bank office building, parking garage and retail; the historic renovated Ashton Hotel; the UTA Fort Worth Center; and enhanced streetscape throughout the Trinity Bluff area of Downtown.

Use of tax increment to fund required public infrastructure is represented by the 2,826 free evening and weekend parking spaces available to the general public, in addition to daytime,

Bass Hall patron and Central Library patron parking; streetscape improvements in the Downtown core, Pecan Place and Trinity Bluff areas; utility relocation in Trinity Bluff; and environmental remediation at the Tower.

The goal of generating new anchors for Downtown to create redevelopment momentum and tax base that survives the TIF is exemplified by the strong office and residential markets, and specifically by City Place, the Tower, Trinity Bluff, and the strengthened retail core.

The TIF District has created net financial gain to local governments since the first years of its existence, and substantial financial gains after 2006. Each year since then, TIF District substantially exceeded its \$5 million annual cap and has returned more than \$47 million of tax increment to the participating local governments. Although cessation of the Fort Worth Independent School District's participation in the TIF reduced the overall tax increment by more than \$4 million per year after 2013, the TIF is still expected to generate more than \$8.5 million in tax increment in 2014 and beyond.

To capture the "metropolitan visitor," more tourists and conventions, the TIF has been used to support free evening and weekend parking, making Downtown a regional destination. In addition, the clear success of Bass Hall and the Ashton Hotel were made possible in part by TIF participation.

By 2010, the TIF had helped Downtown exceed the goal of having 1% of Fort Worth's residential inventory (3,172 of the city's total 295,283 housing units) and had created a quality urban environment capable of attracting a competitive share of corporate office, government office and other commercial developments. The impressive growth of restaurant and retail sales in Sundance Square, aided by TIF parking leases, is a testament to Downtown's vitality and its enhanced role in our city's quality of life.

Proposed Zoning Changes

The majority of the Zone is located within the City's Central Business District Zoning classification as depicted in Exhibit "E." Development within this area is subject to review by the City's Downtown Design Review Board.

Future zoning changes are anticipated for property within the Zone currently zoned Medium Industrial. Over time, many of these properties are likely to be rezoned Central Business District as industrial uses are phased out and property owners realize the benefits of high-density mixed-use zoning.

Relocation Method for Displaced Persons

It is anticipated that no persons shall be displaced as a result of implementing these Project and Financing Plans.

III. Financing Plan

Project Descriptions, Estimated Project Costs, and Administration

This amended and restated Downtown TIF project plan retains projects from the current plan and adds several new projects as described below. Tax increment deposits from local governments shall be subject to a \$5 million annual cap and a lifetime cap of \$100 million.

1. **Historic preservation** through façade leases in order to preserve and rehabilitate historic buildings and spur new development such as the Ashton Hotel^o (\$850,000) and the Jett and Land Title Buildings (\$1,276,000);
2. **Environmental remediation** to remove asbestos and support new construction, such as the redevelopment of The Tower^o into condominiums and office space (\$2,887,520);
3. **Utility relocation and removal** for public infrastructure improvements at the site of the Marriott Hotel^o (\$206,864);
4. **Streetscape improvements** to create a pedestrian friendly environment, such as:
 - a. Cassidy Corner^o (\$57,292)
 - b. Chase Bank^o (\$285,242)
 - c. Pecan Place^o (\$207,000)
 - d. Trinity Bluff^o (\$1,255,792)
 - e. Oliver's Grocery Store^o (\$97,486)
 - f. Third Street^o, also includes wayfinding planning (\$113,011)
 - g. Hunter Plaza (\$400,000 – proposed);
5. **Santa Fe Freight House** lease, operations, and improvements (\$5,104,096);
6. **Sundance Square** streetscape, traffic improvements, and the construction of three new mixed-use buildings and a plaza (\$9,724,000);
7. **Parking garage leases** to accommodate parking needs for downtown visitors during evenings and weekends, such as:
 - a. Bass Hall (\$6,858,896)
 - b. City Center (\$2,164,469)
 - c. City Place (\$11,058,387)
 - d. Chase Bank (\$9,148,798)
 - e. Tarrant County Family Law Center (\$3,712,425)
 - f. The Tower (\$9,685,925)
 - g. Insurance of garages and marketing for free-parking options (\$527,996)
8. **Affordable housing** incentives to encourage the development of quality, affordable, and accessible housing units, including the redevelopment of Hunter Plaza (\$8,000,000);
9. **Residential density and parking*** incentives to generate significant new tax increment from high rise development in the downtown core (\$9,000,000);
10. **Infrastructure and transportation improvements*** to address the critical infrastructure needs and ease transit accessibility on downtown corridors and sites such as Main Street, Commerce Street, Trinity Bluff, Heritage Plaza, and Paddock Park (\$12,150,000);
11. **Retail façade improvement matching grants*** to help improve historic buildings' facades that would encourage a more appealing streetscape and shopping experience (\$300,000); and
12. **School for Science, Technology, Engineering, and Math (STEM)*** to support the development of a public school to enhance downtown's educational offerings as well as residential appeal (\$1,000,000);

13. **Signage*** to support and direct vehicular and pedestrian traffic (\$150,000); and
14. **TIF District Administration** for management and planning (\$4,811,767).

° Denotes completed projects; * Denotes new projects

The Zone is administered by Downtown Fort Worth, Inc., a 501(c)(6) nonprofit corporation, with assistance from the City of Fort Worth Housing and Economic Development Department. Development is guided by the objectives in the Downtown Fort Worth Strategic Action Plan as revised every 10 years and adopted by the Fort Worth City Council as part of the City's Comprehensive Plan.

Economic Feasibility Statement, Projections, and Methods of Financing

City staff has determined that the Project and Financing Plan is economically feasible per the tax increment financing projections included in Exhibit "F". It is anticipated the City of Fort Worth, Tarrant County, Tarrant County College District, Tarrant County Hospital District, and the Tarrant Regional Water District will continue to participate in the TIF district in order to have TIF funds available for TIF Project reimbursement. These financial projections also show the TIF Project Costs are reimbursable over the course of the term as the total increment generated exceeds the total TIF Project Costs.

The TIF district Board of Directors will approve eligible TIF Project Costs on a case-by-case basis. Approved TIF Project Costs will be reimbursable to the developer upon completion, as set forth in each Development Agreement.

Bond Indebtedness

No bond indebtedness is expected to be incurred with respect to any of the project improvements.

Estimated Timeframe

TIF projects are expected to be completed during the lifetime of the Zone. It is not anticipated the Zone's term will be extended.

Current Taxable Values

The base value (1995) of property in the Zone is \$217,893,395 (TIF 3) and \$104,547,242 (TIF 3A) for a total base value of \$322,440,637. The current value of property in the zone is \$687,404,750 (TIF 3) and \$209,877,987 (TIF 3A) for a total current value of \$897,282,737. The Zone has grown by 178 percent since its creation in 1995.

Term

The term of the Zone began on January 1, 1995 and will expire on December 31, 2025, beginning with the tax increment calculated by the 1995 tax appraisal and ending with the tax increment calculated by the 2025 tax appraisal.

- IV. Exhibits [To Immediately Follow]**
- A. Criteria for Reinvestment Zone
 - B. Boundary Map
 - C. Legal Description
 - D. Map of Existing Uses
 - E. Map of Current Zoning
 - F. TIF District Financial Projections

Exhibit "A"

[Information on following page]

Sec. 311.005. CRITERIA FOR REINVESTMENT ZONE.

- a) To be designated as a reinvestment zone, an area must:
- 1) Substantially arrest or impair the sound growth of the municipality or county designating the zone, retard the provision of housing accommodations, or constitute an economic or social liability and be a menace to the public health, safety, morals, or welfare in its present condition and use because of the presence of:
 - A) A substantial number of substandard, slum, deteriorated, or deteriorating structures;
 - B) The predominance of defective or inadequate sidewalk or street layout;
 - C) Faulty lot layout in relation to size, adequacy, accessibility, or usefulness;
 - D) Unsanitary or unsafe conditions;
 - E) The deterioration of site or other improvements;
 - F) Tax or special assessment delinquency exceeding the fair value of the land;
 - G) Defective or unusual conditions of title;
 - H) Conditions that endanger life or property by fire or other cause; or
 - I) Structures, other than single-family residential structures, less than 10 percent of the square footage of which has been used for commercial, industrial, or residential purposes during the preceding 12 years, if the municipality has a population of 100,000 or more;
 - 2) Be predominantly open or undeveloped and, because of obsolete platting, deterioration of structures or site improvements, or other factors substantially impair or arrest the sound growth of the municipality or county;
 - 3) Be in a federally assisted new community located in the municipality or county or in an area immediately adjacent to a federally assisted new community; or
 - 4) Be an area described in a petition requesting that the area be designated as a reinvestment zone, if the petition is submitted to the governing body of the municipality or county by the owners of property constituting at least 50 percent of the appraised value of the property in the area according to the most recent certified appraisal roll for the county in which the area is located.
- a-1) Notwithstanding Subsection (a), if the proposed project plan for a potential zone includes the use of land in the zone in connection with the operation of an existing or proposed regional commuter or mass transit rail system, or for a structure or facility that is necessary, useful, or beneficial to such a regional rail system, the governing body of a municipality may designate an area as a reinvestment zone.

In this Section, "federally assisted new community" means a federally assisted area that has received or will receive assistance in the form of loan guarantees under Title X of the National Housing Act, if a portion of the federally assisted area has received grants under Section 107(a)(1) of the Housing and Community Development Act of 1974.

Exhibit "8"

[Information on following page]



0 410 820 1,640 2,460 3,280 Feet



Exhibit "C"

[Information on following page]

Legal Description, Part 1

Beginning at a point of the intersection of a projection of the south ROW line of 3rd Street and the west ROW line of Henderson Street, thence

Northwesterly along the west ROW line of Henderson Street to a point where said line intersects with the south ROW line of Weatherford Street, thence

Southwesterly along the south ROW line of Weatherford Street and what would be a projection of the said south line to a point where the projection of said line intersects with the west ROW line of Penn Street, thence

Northwesterly along the west ROW line of Penn Street which transitions to the south ROW line of Forest Park Boulevard (where Forest Park Boulevard curves into Weatherford Street and Belknap Street), thence

Following the same Forest Park Boulevard ROW line as it curves to westerly, then to southwesterly to a point where said line intersects with the north ROW line of 5th Street, thence

Due west along a due west projection of the north ROW line of 5th Street to a point where this due west line intersects with the centerline of the Clear Fork of the Trinity River, thence

Following the centerline of the Clear Fork of the Trinity River northeasterly to a point of intersection with centerline of the west ROW line of Henderson Street, thence

Southeasterly along the west ROW line of Henderson Street to a point where said line intersects with the south ROW line of Belknap Street, thence

Northeasterly along the south ROW line of Belknap Street to a point where said line intersects with the east ROW line of Cherry Street, thence

Southeasterly along the east ROW line of Cherry Street to a point where said line intersects with the south ROW line of Weatherford Street, thence

Northeasterly along the south ROW line of Weatherford Street to a point where said line intersects with the east ROW line of Taylor Street, thence

Southeasterly along the east ROW of Taylor Street to a point where said line intersects with the north ROW line of 3rd Street, thence

Northeasterly along the north ROW line of 3rd Street to a point where said line intersects with the west ROW line of Throckmorton Street, thence

Northwesterly along the west ROW line of Throckmorton Street to a point where said line intersects with the south ROW line of Belknap Street, thence

Northeasterly along the south ROW line of Belknap Street to a point where said line intersects with the west ROW line of Houston Street, thence

Southeasterly along the west ROW line of Houston Street to a point where said line intersects with the south ROW line of Weatherford Street, thence

Northeasterly along the south ROW line of Weatherford Street to a point where said line intersects with the west ROW line of Commerce Street, thence

Northwesterly along the west ROW line of Commerce Street to a point where said line intersects with the north ROW line of Belknap Street, thence

Southwesterly along the north ROW line of Belknap Street to a point where said line intersects with the west ROW line of Houston Street, thence

Northwesterly along the west ROW line of Houston Street to a point where said line intersects with the south ROW line of Franklin Street, thence

Westerly along the south ROW line of Franklin Street to a point where said line intersects with the east ROW line of Taylor Street, thence

Northwesterly along the east ROW line of Taylor Street to a point where said line intersects with the centerline of the West Fork of the Trinity River at the projection of the east ROW line of Taylor St., thence

Southeasterly, then easterly, and then northeasterly along the centerline of the West Fork of the Trinity River to a point of intersection with the projection of the north ROW line of Cummings Street (Cummings Street turns westward as depicted on the TAD tax maps), thence

Easterly along the said projection and north ROW line of Cummings Street to a point where said line turns southeasterly along the east ROW line of Cummings Street, thence

Southeasterly along the east ROW line of Cummings Street to a point where said line intersects with what would be the projection of the north ROW line of Peach Street, thence

Northeasterly along the north ROW line of Peach Street to a point where said line intersects with the east ROW line of the Burlington Northern Santa Fe Railroad, thence

South-southeasterly along the east ROW line of the Burlington Northern Santa Fe Railroad to a point of intersects with the north ROW line of Lancaster Avenue, thence

West along the north ROW line of Lancaster Avenue to a point where said line intersects with the east ROW line of Calhoun Street, thence

Northwesterly along the east ROW line of Calhoun Street to a point where said line intersects with the north ROW line of 7th Street, thence

Southwesterly along the north ROW line of 7th Street to a point where said line intersects with the west ROW line of Burnett Street, thence

Northwesterly along the west ROW line of Burnett Street to a point where said line intersects with the south ROW line of 3rd Street, thence

Southwesterly along the south ROW line of 3rd Street to a point where said line intersects with the west ROW line of Henderson Street which is the point of beginning.

Legal Description, Part 2

The boundaries of the Zone cut out the following land descriptions:

Tarrant County College Acquisition Area

Beginning at a point which is the intersection of the north ROW line of Weatherford Street and the east ROW line of Commerce Street in Downtown Fort Worth, Tarrant County Texas, thence

Easterly along the north ROW line of Weatherford Street where said line intersects with the west ROW of Jones Street, thence

Northerly along the west ROW line of Jones Street where said line intersects with the north ROW of Belknap Street, thence

Easterly along the north ROW line of Belknap Street where said line intersects with the west ROW of Pecan Street, thence

Northerly along the west ROW line of Pecan Street where said line intersects with the south ROW of Bluff Street, thence

Easterly along the south ROW line of Bluff Street where said line intersects with the east Lot Line of Lot #1320-5-10, thence

Northerly along the east Lot Line of Lot #1320-5-10 where said line intersects with the south lot line of Land 600 Block Lot #15A, thence

Westerly along the south lot line of Land 600 Block Lot #15A where said line intersects with west lot line of Land 600 Addition Block Lot 15A, thence

Northerly along the west lot line of Land 600 Addition Block Lot 15A where said line intersects with the center line of the Trinity River, thence

Westerly along the center line of the Trinity River where said line intersects with the east ROW line of Main Street, thence

Southerly along the east ROW line of Main Street where said line intersects with the north ROW line of Franklin Street, thence

Easterly along the north ROW line of Franklin Street where said line intersects with the east ROW line of Commerce Street, thence

Southerly along the east ROW line of Commerce Street where said line intersects with the north ROW line of Weatherford Street, which is the point of beginning.

Tandy Tech Center

Beginning at a point which is the intersection of the south ROW line of Weatherford Street and the east ROW line of Cherry Street in Downtown Fort Worth, Tarrant County Texas, thence

Southerly along the east ROW line of Cherry Street where said line intersects with the north ROW of 1st Street, thence

Easterly along the north ROW line of 1st Street where said line intersects with the east ROW of Burnett Street, thence

Southerly along the east ROW line of Burnett Street where said line intersects with the north ROW of 2nd Street, thence

Easterly along the north ROW line of 2nd Street where said line intersects with the west ROW of Taylor Street, thence

Northerly along the west ROW line Taylor Street where said line intersects with the south ROW of Weatherford Street, thence

Westerly along the south ROW line of Weatherford Street where said line intersects with the east ROW of Cherry Street, which is the point of beginning.

Transport Life Building (714 N. Main Street)

The entirety of Lots 9, 10, 11, and 12 of Block 108 in Downtown Fort Worth, Tarrant County, Texas.

Legal Description, Part 3

The boundaries of the Zone added the following land descriptions:

Beginning at a point of the intersection of the east ROW line of Cummings Street and south ROW line of Peach Street, thence

Easterly along the south ROW line of Peach Street to a point where said line intersects with the east property line of Block 124, Lot 9A of the Fort Worth Original Addition, thence

Northerly from the east property line of Block 124, 9A of the Fort Worth Original Addition to a point where said line intersects with the north ROW line of Peach Street and the east ROW line of Samuels Avenue, thence

Westerly from the east ROW line of Samuels Avenue to a point where said line intersects the southeast Property Line of Block 1, Lot 5R of the Cummings-Boaz Addition, thence

Westerly along the south property line of Block 1, Lot 5R of the Cummings-Boaz Addition to a point where said line intersects the east property line of Lot 18B of the Cummings Addition, thence

Northerly along the east property line of Lot 18B of the Cummings Addition to a point where said line intersects the north property line of Lot 18B of the Cummings Addition, thence

Westerly along the north property line of Lot 18B to a point where said line intersects the east property line of Lot 4A of the Cummings Addition, thence

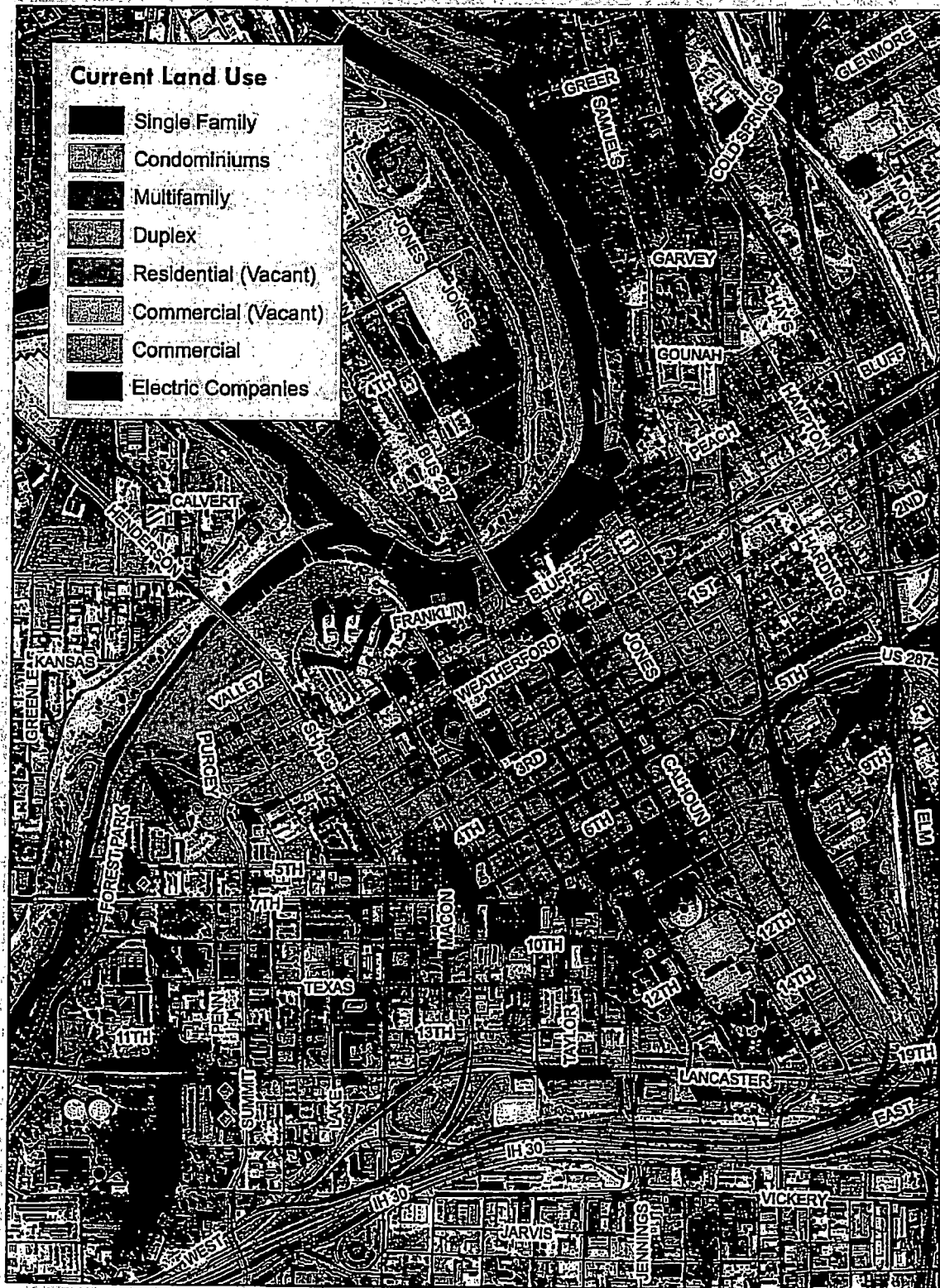
Northerly along the east property line of Lot 4A of the Cummings Addition to a point where said line intersects the north property line of Lot 4A of the Cummings Addition, thence

Westerly along the north property line of Lot 4A to a point where said line intersects the east ROW line of Cummings Avenue, thence

Southerly along the east ROW line of Cummings Avenue to a point where said line intersects with south ROW line of Peach Street, which is the point of beginning.

Exhibit "D"

[Information on following page]



0 405 810 1,620 2,430 3,240 Feet



Exhibit "E"

[Information on following page]

Exhibit "F"

[Information on following page]

1. **Accountant**

194

[illegible]

Approved Annual Budgetary For Current FY 90

SUNSHINE



RESOLUTION

AMENDMENT TO PARTICIPATION AGREEMENTS BY TARRANT COUNTY AND TARRANT COUNTY HOSPITAL DISTRICT IN FORT WORTH TAX INCREMENT FINANCING REINVESTMENT ZONE #3 - DOWNTOWN TIF

WHEREAS, the Fort Worth City Council approved Ordinance No. 12324 establishing Tax Increment Financing Reinvestment Zone Number Three (the "Zone"), City of Fort Worth, Texas, in accordance with the Tax Increment Financing Act, to promote development and redevelopment in the medical district area of Fort Worth through the use of tax increment financing; and

WHEREAS, in 1996 the City of Fort Worth and Tarrant County, through Commissioners Court Order No. 73865A, entered into an agreement under which the County agreed to deposit one hundred percent (100%) of the County's Tax Increment into the TIF District's Tax Increment Fund ("Participation Agreement"), as specifically provided in that Participation Agreement; and

WHEREAS, in 1996, the City of Fort Worth and the Tarrant County Hospital District entered into an agreement under which the Hospital District agreed to deposit one hundred percent (100%) of the Hospital District's Tax Increment into the TIF District's Tax Increment Fund ("Participation Agreement"), as specifically provided in that Participation Agreement; and

WHEREAS, two (2) subsequent amendments to the Participation Agreements have been approved providing for expansion of the Zone boundaries and modifications to the Project and Financing Plan; and

WHEREAS, the newest amendment to the Project and Financing Plan provides for an increase in the maximum Project Costs to be funded in the Zone, and further provides for an increase in Tarrant County's and Tarrant County Hospital District's cumulative contribution to the TIF District's Tax Increment Fund, while providing for a decrease in the County's and Hospital District's annual percentage contribution to forty percent (40%) of their respective Tax Increment; and

WHEREAS, the Tarrant County Commissioners Court recognizes that Tarrant County's and Tarrant County Hospital District's continued participation in funding of the Zone through approval of the amended Project and Financing Plan will have the desired effect of further developing the area to the benefit of all taxing units which levy taxes in the proposed reinvestment zone;

NOW, THEREFORE, BE IT RESOLVED:

That the Tarrant County Commissioners Court hereby approves the Amended Project and Financing Plan and continued participation in funding of Fort Worth Tax Increment Financing Reinvestment Zone #3 and, beginning with Tax Year 2013 the payment into the tax increment fund of forty percent (40%) of the collected incremental tax revenues produced by applying the County and Hospital District respective tax rates to the incremental increase in the taxable value of property located in the Zone, through December 31, 2025, or until \$100,000,000 million in cumulative tax increment funds have been contributed by the taxing entities, whichever occurs first, in accordance with the terms of the Participation Agreements and the Amendment No. 3 to the Participation Agreements; that the Amendment No. 3 to the Participation Agreements for the County and Hospital District be and are hereby approved; that the Commissioners Court hereby agrees to enter into the Amendment No. 3 to the Participation Agreements as a party thereto; and the County Judge of the County be and is hereby authorized and directed to execute said Amendment No. 3 to the Participation Agreements on behalf of the County, Hospital District and Commissioners Court substantially in the form of the attached hereto and carry out the terms thereof at the appropriate time(s).

PASSED AND APPROVED, IN OPEN COURT, this 11th day of March 2014.

COURT ORDER NO. 117219

Absent

B. Glen Whitley, County Judge

Roy C. Brooks
Roy C. Brooks
Commissioner, Precinct 1

Andy H. Nguyen
Andy H. Nguyen
Commissioner, Precinct 2

Gary Fickes
Gary Fickes
Commissioner, Precinct 3

J.D. Johnson
J.D. Johnson
Commissioner, Precinct 4

ATTEST:

Melissa K. Horton, Deputy
County Clerk

APPROVED AS TO FORM:

Ray Rubio
Asst. District Attorney

EXHIBIT F

**Tax Increment Reinvestment Zone Number Three,
City of Fort Worth, Texas
(Downtown TIF)**

Amended Project Plan and Financing Plan

**Prepared for
The City of Fort Worth**

November 6, 2024

**Tax Increment Reinvestment Zone Number Three,
City of Fort Worth, Texas
(Downtown TIF)**

Amended Project Plan and Financing Plan

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1. **Tax Increment Financing Overview.** Tax increment financing (“TIF”) is a tool Texas local governments use to finance public improvements within a defined area. These improvements are intended to promote development or redevelopment in the defined area and surrounding areas. The statute governing tax increment financing is codified in Chapter 311 of the Texas Tax Code (the “Tax Code”). Chapter 311 is often referred to as the Tax Increment Financing Act and it allows municipalities to create “reinvestment zones” within which various public improvements can be undertaken.

A municipality makes an area eligible for tax increment financing by designating a reinvestment zone. Essentially, for the City to initiate the designation of an area as a reinvestment zone, the area must 1) substantially arrest or impair the sound growth of the municipality creating the zone, retard the provision of housing accommodations, or constitute an economic or social liability and be a menace to the public health, safety, morals, or welfare in its present condition; or 2) be predominately open and, because of obsolete platting, deterioration of structure or site improvements, or other factors, substantially impair or arrest the sound growth of the municipality; or 3) be in a federally assisted new community located in the municipality or adjacent to such property.

At the time an area is designated a reinvestment zone for tax increment financing, the existing total taxable value of real property in the zone is identified and designated as the “base value.” All taxing units that levy taxes in the zone during the life of the Downtown TIF will continue to receive the tax revenues derived from the “base value.”

As new development is added to the tax rolls within the Downtown TIF area, total assessed valuations rise. This rise in new value is measured annually and is called the “captured appraised value.” The taxes that are collected by the participating taxing jurisdictions on the incremental increase between the original “base value” and the current year’s “captured appraised value” is the “tax increment.” Each taxing unit choosing to participate in the Downtown TIF will agree to deposit a portion or all of the taxes generated from the “tax increment” into a TIF fund administered by a TIF Board that is appointed by the local taxing units.

The Downtown TIF Board uses the tax increment to make public improvements in the area to attract private development that would not otherwise occur or that may not occur until a much later date. Additionally, the Downtown TIF Board may enter into development agreements to participate in new development or redevelopment or to facilitate the financing of eligible public improvements that support the objectives of the Downtown TIF District as described within the Project Plan and Financing Plan (the “Plan”) as adopted by the Downtown TIF Board and participating local taxing units.

The Downtown TIF District ends on the earlier of 1) the termination date contained in the ordinance establishing the zone, (2) the termination date in the ordinance extending the term of the zone, or 3) the date on which all project cost have been paid in full. Any revenues remaining in the Downtown TIF fund after the dissolution of the Downtown TIF are returned pro rata to each participating taxing unit.

2. **Amended Project and Financing Plan.** This amended Project and Financing Plan (“Amended PFP”) for the City of Fort Worth Tax Increment Reinvestment Zone Number Three (“Downtown TIF”) replaces the previous project and financing plan for the Downtown TIF as adopted in 2013 (the “2013 Plan”). Except as otherwise prescribed, allowed for, or prohibited by state law, the powers and restrictions of the Downtown TIF will be as provided for in this Amended PFP. The adoption of this Amended PFP is done in recognition of the continued set of conditions that apply to Downtown Fort Worth which require or might otherwise benefit from the form of support contemplated by Chapter 311 of the Tax Code and that may be further improved by the continued existence and resources of the Downtown TIF. Moreover, the adoption of this Amended PFP and the amendment or replacement of associated agreements, ordinances, etc. is done in response to new elements, considerations, and opportunities not originally anticipated in 2013 Plan that may require additional support for a term extending beyond that presented in the 2013 Plan.

3. **The Project Plan.**

a. **Description of the Zone.** The Downtown TIF was created on December 15, 1995 by the Fort Worth City Council in order to attract investment and redevelopment of property in downtown Fort Worth. The area covers just over 400 acres and is generally bounded to the north by the Trinity River, east by the Burlington Northern Santa Fe Railroad (BNSF), south by Lancaster Avenue, Calhoun Street 7th Street, Burnett Street, and 3rd Street, and west by Henderson Street and Weatherford Street. A map of the Downtown TIF district and a legal description of the property can be found in Exhibits “A” and “B,” respectively.

i. The Downtown TIF is composed of a variety of uses, including office space (public and private), residential (rental apartments and owner-occupied and tenant-occupied condominiums and townhomes), retail, educational, and religious buildings. The Downtown area has developed into the City’s premier mixed-use district, where thousands of employees, residents, tourists and other visitors spend their time, energy and money. Downtown is the oldest neighborhood in Fort Worth, encompassing the site of the original Army outpost and Pioneer’s Rest Cemetery. The area sits atop the bluffs of the Trinity River and extends southward towards Lancaster Avenue.

ii. Creation of the Downtown TIF was a recommendation of the 1993 Downtown Strategic Action Plan (“Downtown Action Plan”), a document sponsored and adopted by Downtown Fort Worth, Inc., the City of Fort Worth, and the Fort Worth Transportation Authority. The Downtown Action Plan resulted from a two-year process that involved substantial input and review from citizens, government officials, and Downtown stakeholders. It guides center city growth and development and helps ensure that Downtown reflects Fort Worth’s unique culture, authenticity, character and values.

iii. Community leaders realized that Downtown is critical to the overall economic health and image of greater Fort Worth. The Downtown Action Plan envisioned that a TIF district would be needed to finance several major Downtown projects including public parking and connecting systems, streetscape improvements, and historic preservation.

iv. The Downtown Action Plan recognized that these public infrastructure investments would be needed in order for Downtown to succeed in attracting private investment. The costs of the required infrastructure exceeded the City's normal funding amounts and the improvements were needed in advance of the City's normal funding cycle. While private financing was available for several important projects, including expansion of the Sundance Square retail area, and construction of the new Bass Performance Hall, infrastructure in the form of parking facilities, pedestrian connections, and other public improvements were seen as crucial to the success of these private investments.

v. Over time, some of the original TIF projects were completed and others were made moot by changing development patterns and priorities in downtown. The 2003 and the 2013 updates to the Downtown Action Plan recognized the major investments that had taken place over the preceding decade, much of it owing to projects undertaken with TIF support, but that conditions and needs within the district were evolving in ways that still required support from the Downtown TIF District, albeit in different ways. This led to an amendment of the original project and financing plan by adoption of the 2013 Plan which enabled the Downtown TIF to support additional investment and public improvements that advanced the goals for Downtown and addressed many, though not all, of the issues for which the Downtown TIF had been established.

vi. More recently and following the difficult conditions affecting the Downtown area, real estate markets, and general economy as a result of the COVID-19 pandemic and responding, more simply, to the ongoing growth and evolving characteristics of Downtown, a new Downtown Strategic Action Plan ("Plan 2033"), was prepared and adopted by the City Council. Plan 2033 incorporated community input from a year-long stakeholder engagement effort and that identifies various new and ongoing issues that are a focus for the Downtown area in the decade ahead – a period that reaches beyond the term of the Downtown TIF as reflected in the 2013 Plan. Priorities that include more housing and small businesses, better public spaces and improved public transportation were highlighted in Plan 2033 and serve as important guideposts for advancing public and private investment in the area. Plan 2033 also recognizes the continued need and opportunity for development within the Downtown Area, given the large number of underdeveloped properties that continue to hinder the district. A map of properties that are potentially underdeveloped is included in Exhibit C.

vii. In addition to the goals, findings, and objectives of Plan 2033, several recent major projects within the Downtown TIF form a new set of needs, challenges, and opportunities that require both an extension of the term of the Downtown TIF and a revised set of TIF projects to meet them. In particular, plans for the redevelopment of the Texas A&M University Law School and the creation of a multi-block campus and innovation hub surrounding it (the "Texas A&M Campus") hold the potential to significantly reshape the southern portion of Downtown and to support activity that could have tremendous implications for the local and regional economy. Plans for the Texas A&M Campus rely on investment, infrastructure, programming, and mutual support from the university system and the public and private sectors through a university-public-private partnership. The

Downtown TIF is an ideal tool for addressing some of the many requirements, both near- and long-term, for the area in or adjacent to the Downtown TIF that is generally located along and east of Commerce Street and south of 9th Street (the "Southeastern Quadrant"). Additionally, the City of Fort Worth has committed to a multi-phase redevelopment of the Fort Worth Convention Center which lies adjacent to the Downtown TIF near the Texas A&M Campus. Improvements to and a broadened capacity for the Fort Worth Convention Center to support larger meetings and conventions supports the related aim of the City to facilitate the development of a new convention hotel on property located within or near to the Downtown TIF. These and other important projects not only serve as catalysts for future improvements to the Downtown TIF, but add to the requirements of support from it. The investment activity, the development potential, and the need for additional public improvements in that area place the Southeastern Quadrant in a particularly important position to drive and to shape the character of growth for the broader Downtown TIF district and surrounding areas for many years to come.

viii. This Amended Plan of the Downtown TIF is intended to address those challenges that are common to the area encompassed by the Downtown TIF boundaries through public improvements that may include, in general, road improvements, public water and sewer line improvements, demolition and environmental remediation, streetscaping and pedestrian improvements, public parking infrastructure, certain public amenities, and inter-district connectivity, and public-private partnership for the development of the district and its economy.

ix. In general, this Amended Plan contemplates that local governmental entities, prospective developers or business tenants of properties located within the Downtown TIF, or certain quasi-governmental or non-profit entities may fund portions of public infrastructure or other public improvements utilizing financial support from the Downtown TIF Board through development agreements that provide for conditional funding or for the reimbursement of eligible expenses for these projects. It is also anticipated that the Downtown TIF Board may undertake certain public improvement projects dependent upon sufficient funding availability from tax increment in an effort to further enhance the area, thereby making it more attractive to new development and redevelopment, and, more generally, supporting a fuller realization of the goals, objectives, and vision established for the Downtown TIF district upon its initial establishment and as more recently articulated in Plan 2033.

x. Projects will qualify for assistance by the use of TIF funds if those projects meet at least one of the criteria outlined below. Qualifying for assistance does not mean that the project will automatically receive TIF assistance. Only projects in which the Downtown TIF Board has approved participation by the use of TIF funds through a development agreement will receive assistance.

xi. Projects will be eligible for consideration for support by the Downtown TIF upon and subject of conditions approved by the Downtown TIF Board, including:

- Adaptive reuse of an existing building;
- Board-approved public amenities and parks improvements;

- Board-approved streetscape improvements;
- Higher-education and research facilities;
- Historic preservation or restoration;
- Infrastructure improvements that create or improve pedestrian and vehicular linkages to nearby districts;
- Mixed-income and affordable housing;
- Mixed-use and high-rise development;
- Projects that lead to substantial direct job creation, corporate relocation, or otherwise contribute significantly to the strengthening of a target industry as identified in the City of Fort Worth Economic Development Strategic Plan then in effect;
- Public parking facilities, easements, or lease instruments; and
- Transportation improvements that substantially enhance accessibility and mobility within the area.

b. Proposed Changes to Current Ordinances and Codes. No changes are anticipated to current zoning and design districts applicable to the Downtown TIF. City Council will be required to adopt one or more ordinances that incorporate the changes contemplated herein, including, the extension of the term for the Downtown TIF.

c. Estimated Private Investment (Non-Project Costs). Although private investment relating to specific near-term projects has not been separately evaluated, the estimated incremental value of property more generally (inclusive of the value of future new investment) has been incorporated into the financial projections presented in the Financing Plan. It is nevertheless anticipated that with the successful delivery of the Texas A&M campus and its associated innovation hub as well as other planned improvements to the Fort Worth Convention Center and currently planned or in-progress private development located in downtown that highly significant and valuable private investment will occur within and by the continued existence and operation of the Downtown TIF.

d. Method of Relocating Displaced Persons. No person shall be displaced as a result of implementing this Amended Plan.

e. Relationship to Lancaster TIF. Located adjacent to the Downtown TIF and containing much of the southern half the Downtown area of Fort Worth is Tax Increment Reinvestment Zone Number Eight (the "Lancaster TIF"). The specific location of the Lancaster TIF and the boundaries shared with the Downtown TIF can be seen in Exhibit A.

i. Together, these two TIF districts play an immense role in supporting the growth and redevelopment of Downtown more generally and, more particularly, for projects that are located in close proximity to the boundary that separates them, each gain in the benefits and activities of the other. As much of the recent activity in both TIF districts has been located in the southern portion of Downtown and more specifically in an area that is located with both districts' boundaries, there is a need for close coordination between the two districts.

ii. In an effort to further the goals and objectives that are shared between the Downtown TIF and the Lancaster TIF and to jointly finance projects that are located along or near to their common boundaries, both TIF districts will be coordinated jointly with regard to strategy, policy, and administration. Likewise, it is anticipated that both TIF districts will share a common Board structure and Board representation so as to ensure efficiencies and uniformity of action, especially as it relates to the proposed projects that are described in this Plan. However, in so doing, the structure and represented entities or offices of the Downtown TIF will serve as the default for both TIF districts, provided that both TIF districts share common participants.

iii. Financially, while TIF Boards are authorized under Ch. 311 of the Tax Code to use funds in support of certain projects that are located outside of the boundaries of the Downtown TIF district (provided that a material benefit to the Downtown TIF district can be demonstrated by doing so), it should be recognized that there are limitations in the use of Downtown TIF funds in support of projects located in the Lancaster TIF and vice versa. Therefore, the Downtown TIF Board and the administrator will need to effectively manage, communicate, and financially account for any such situations. Nevertheless, the magnitude of several projects located along a shared boundary between the two districts makes it likely that joint participation in individual projects will be necessary.

4. The Financing Plan.

a. Proposed Projects and Improvements. The continued support and development of the Downtown TIF will consist of a combination of public improvements and private investment projects. Given the broad-based opportunities and potential project needs found throughout the Downtown area, both now and anticipated for the coming twenty-year period, the Financing Plan is organized in such a manner as to recognize and prioritize those improvements in the district that of highest near-term importance and which played a central role in decisions to extend the term of the Downtown TIF.

i. Proposed Improvements. The Downtown TIF will, by its administration and by the long-term strategic, financing, and budgetary decisions of the Downtown TIF Board, plan for the potential support of the following projects and their associated improvements (the "Proposed Projects"), with the understanding that final prioritization of TIF commitments is ultimately at the discretion of the Downtown TIF Board. Such currently prioritized projects are, based on present conditions and known opportunities, as listed below:

- Catalyst Development Projects (private projects anticipated to directly or indirectly support the development of multiple contiguous blocks located in Downtown);
- Downtown Public Parking Leases / Easements;
- Enhanced Pedestrian Safety, Accessibility, Connectivity, Pedestrian Plaza;

- Public Safety Improvements (Pedestrian Lighting, Cameras, Signage, other);
- Southeastern Quadrant Infrastructure and Bond Debt Service;
- Southeastern Quadrant Parking Infrastructure and Land Acquisition;
- Streetscape (Calhoun, Commerce, Jones, Lancaster, 12th, 13th, 15th, others);
- Transportation Improvements (Intersections, Freight/Loading Access, Traffic); and
- Utility Relocations, Public Information, Technology/Innovation Applications.

ii. Other/General Improvements. In addition to the projects described above, and subject to Board approval on a case-by-case basis, other eligible improvements relating to Board-approved projects listed in the Project Plan will include the types of improvements described below:

1. Road and Access Improvements - Street, traffic, utility, drainage and other public infrastructure projects within the Downtown TIF boundaries, including projects that improve access to and from the Downtown TIF area, such as rail crossings or rail overpasses.

2. Public Infrastructure Improvements - Public water and sewer line improvements, electric utility improvements, demolition and environmental remediation projects within TIF boundaries.

3. Streetscaping and Pedestrian Improvements - Landscaping and sidewalk improvements, installation of pedestrian lighting, benches and wayfinding signage as well as other improvements within the public right-of-way that enhance the pedestrian experience.

4. Public Parking Infrastructure (structured) - Construction of new parking facilities or improvements to existing parking facilities that dedicate spaces for use by the general public either through fee-simple conveyance to a public entity participating in the Downtown TIF, through the conveyance of a parking easement, or by a lease instrument.

5. Civic Space and Public Amenities - Improvements to parks, public plazas or similar public improvements that support development and redevelopment within TIF boundaries

6. Demolition and Environmental Remediation - Demolition of existing structures or improvements at, above or below grade in association with Board-approved projects as listed in the Project Plan and site improvements that address existing conditions that pose concerns to the environment or public health.

7. Historic Façade Preservation and Restoration - Improvements to the exterior façade of buildings that are designated (i) Historic Significant Endangered ("HSE") or (ii) as Historic and Cultural Landmark ("HC") by the City or, as a condition precedent to receipt of funding, will be designated as such upon completion of the designation process.

8. Administrative Expenses – Up to four percent (4%) of annual revenues collected by the Downtown TIF may be used for eligible administrative expenses as permitted by Chapter 311 of the Tax Code, provided that the total annual amount of projected administrative expenses for the Downtown TIF be presented to the Downtown TIF Board as part of an annual budget of overall annual TIF revenues, expenditures, and fund balance.

iii. Economic Development Program Grants (Chapter 380 Agreements). As may be necessary or convenient to the support of eligible projects described in this Amended Plan, the Downtown TIF Board is authorized to enter into economic development program agreements providing for the conditional grant of TIF funds pursuant to Chapter 380 of the Texas Local Government Code (“Chapter 380 Agreements”) as authorized by and in accordance with Section 9 of the City of Fort Worth Policy, Guidelines and Procedures for Tax Increment Reinvestment Zones as adopted in March 2023 and Section 311.010(h) of the Texas Tax Code.

b. Tax Increment Revenue Projections.

i. Economic Feasibility. City staff has determined that the Project and Financing Plan is economically feasible per the tax increment financing projections included in Table “1”. It is anticipated the City of Fort Worth, Tarrant County, Tarrant County College District, and the Tarrant Regional Water District will continue to participate in the Downtown TIF district in order to have TIF funds available for TIF Project funding. These financial projections also show the Downtown TIF Project Costs may be supported over the course of the term by the total increment generated exceeds the total TIF Project Costs.

ii. Bonded Indebtedness. The potential direct or indirect bonded indebtedness of the Downtown TIF may be necessary in relation to eligible projects. In particular, it is anticipated that several Proposed Projects may require bond financing with full or partial participation by the Downtown TIF. Any such indebtedness will require specific TIF Board approval and should reflect best practices concern public bond finance review and underwriting.

iii. Projection of Revenues. This section outlines the estimated zone tax increment. The zone tax increment will depend on many factors, including (a) the base value of real property in the zone subject to property tax; (b) captured appraised value; (c) annual growth of the zone’s taxable real property (which largely depends on private growth within the zone); (d) participation by tax units; (e) tax rates; (f) collection rates; and (g) the term of the zone. Each of these factors is discussed in turn.

1. Taxable Appraised Value for 1995 (the Base Value). The base value of the Downtown TIF will continue to be that which was established upon its initial formation and as had, more recently, been reflected in the 2013

Plan, that value being \$217,893,395 (TIF 3) and \$104,547,242 (TIF 3A) for a total base value of \$322,440,637.

2. Captured Appraised Value. Table 1 sets forth the estimated total appraised value of property in the zone over the life of the Downtown TIF (estimated to be approximately \$4,211,157,327 in fiscal year 2045).

3. Expected Annual Growth of the Zone's Taxable Real Property. The estimated captured appraised value (thus reflecting estimated growth of real property taxable values) of the zone for each year of its existence and the estimated tax increment to be generated annually in total and from each taxing entity is outlined in Table 1.

4. Participation by Tax Units. Although each taxing entity has not agreed to a specific level of participation, the financial projections set forth in this Amended Plan anticipates that the City of Fort Worth, Tarrant County, Tarrant County College, and Tarrant Regional Water District will participate in the zone, by contributing a percentage of each entity's tax increment with respect to the zone as indicated below:

Downtown TIF Participation Rates

<u>Participating Entity</u>	<u>Participation Rate</u>
City of Fort Worth	50%
Tarrant County	35%
Tarrant County College District	35%
Tarrant Regional Water District	35%

No cap shall apply to the collective revenues or expenses of the Downtown TIF (including annually in any remaining years of the term or over the full lifetime of the term) except as may be applicable to the contributions of individual entities participating in the Downtown TIF per the terms of their participation agreement.

5. Projected Tax Rates. Property tax rates are assumed to remain constant.

6. Projected Collection Rates. This Amended Plan assumes a one hundred percent (100%) collection rate.

7. Amended Term of the Zone. The amended term of the zone will be 50 years, expiring on December 31, 2045, beginning with that zone tax increment generated by the 1995 tax appraisal and ending with that zone tax increment generated by the 2045 tax appraisal.

iv. Estimated Payment of Project Costs. Based on the assumptions and estimates set forth in the information above, it is expected that the zone tax increment will be sufficient to pay in full all project costs (including interest).

v. Tax Exemptions Issued by Participating Taxing Entities. All taxing entities that participate in the zone shall retain the right to grant tax exemptions as permitted by applicable law to properties located in the zone for purposes including but not limited to 1) historic preservation and restoration, 2) homestead exemptions, and other limited or non-material deductions that might amount to a withholding of otherwise agreed upon contributions to the Downtown TIF Fund. This shall not include any form of tax abatement or grant of tax funds collected by either of the participating taxing entities without prior approval by the Downtown TIF Board pursuant to Section 311.013(f) of the Texas Tax Code.

vi. Administration. From adoption of this Plan through December 31, 2025, the Downtown TIF will be administered by Downtown Fort Worth, Inc. ("DFWI"), a 501(c) (6) nonprofit corporation, with assistance from the City of Fort Worth Economic Development Department, after which and for the remainder of the term, the Downtown TIF will be administered by the City of Fort Worth Economic Development Department except as otherwise authorized by resolution of the Downtown TIF Board for an extension or amendment of that Administrative and Management Services Agreement entered into between the Downtown TIF Board and DFWI on October 1, 1998, with such extension or amendment permitted to occur at either the time of i) adoption of this Amended PFP, ii) a date on or near to December 31, 2025, or iii) any point thereafter within the Amended Term of the Zones.

5. Summary of Project Costs and Financing.

a. Estimated TIF Projects. These estimated project costs assume interest associated with reimbursement for public improvements. Note that amounts outlined below are strictly estimates and do not serve as caps on any specific item. Eligible project costs not outlined above may be funded on a specific project as approved by the Downtown TIF Board.

Southeastern Quadrant Infrastructure (and Bond Debt Service)	\$48,000,000
Southeastern Quadrant Parking Infrastructure	\$70,000,000
Enhanced Pedestrian Safety, Accessibility, Connectivity, Pedestrian Plaza	\$15,000,000
Transportation Improvements (Intersections, Freight/Loading Access, etc.)	\$30,000,000
Streetscape (Calhoun, Commerce, Jones, Lancaster, 12th, 13th, 15th, others)	\$27,000,000
Utility Relocations, Public Information, Technology/Innovation Applications	\$15,000,000
Public Safety Improvements (Pedestrian Lighting, Cameras, Signage, other)	\$13,000,000
Downtown Parking Leases	\$1,500,000
TOTAL ESTIMATED PROJECT COSTS	\$219,500,000

b. Anticipated TIF Revenues.

City of Fort Worth	\$163,982,640
Tarrant County	\$33,514,901
Tarrant County College District	\$17,409,918
Tarrant Regional Water District	<u>\$4,598,104</u>
TOTAL REVENUE	\$219,505,563

6. Table. TIF Revenue Projections.

TIF 3 (Downtown) Projections	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029
TAXABLE VALUE	\$1,310,127,957	\$1,368,735,634	\$1,472,059,772	\$1,560,383,359	\$1,654,006,360	\$1,753,246,742
YoY & Growth	2.8%	6.0%	6.0%	6.0%	6.0%	6.0%
TAX INCREMENT (CFW)	\$987,687,370	\$1,056,294,997	\$1,149,619,135	\$1,237,942,722	\$1,331,565,723	\$1,430,806,105
REVENUE						
City of Fort Worth: 50%	3,392,007	3,585,417	3,865,594	4,162,582	4,477,390	4,811,086
Tarrant County Hospital District: 0%	669,694					
Tarrant County College District: 35%	188,092	371,087	401,469	433,673	467,809	503,994
Tarrant Regional Water District: 35%	89,646	99,683	107,596	115,983	124,874	134,298
Tarrant County: 35%	660,561	733,468	790,686	851,337	915,627	983,775
School District: 0%						
TOTAL REVENUES	\$5,000,000	\$4,769,655	\$5,165,345	\$5,563,576	\$5,985,700	\$6,433,153

TIF 3 (Downtown) Projections	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035
TAXABLE VALUE	\$1,858,441,547	\$1,969,948,039	\$2,088,144,922	\$2,215,433,617	\$2,346,239,634	\$2,487,014,012
YoY & Growth	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
TAX INCREMENT (CFW)	\$1,536,000,910	\$1,647,507,402	\$1,765,704,285	\$1,890,992,980	\$2,023,798,997	\$2,164,573,375
REVENUE						
City of Fort Worth: 50%	5,164,803	5,539,744	5,937,181	6,358,464	6,805,024	7,278,378
Tarrant County Hospital District: 0%						
Tarrant County College District: 35%	542,350	583,007	626,104	671,786	720,209	771,538
Tarrant Regional Water District: 35%	144,288	154,877	166,102	178,000	190,611	203,980
Tarrant County: 35%	1,056,011	1,132,581	1,213,746	1,299,781	1,390,977	1,487,645
School District: 0%						
TOTAL REVENUES	\$6,907,452	\$7,410,208	\$7,948,132	\$8,508,030	\$9,106,822	\$9,741,542

TIF 3 (Downtown) Projections	FY2036	FY2037	FY2038	FY2039	FY2040	FY2041
TAXABLE VALUE	\$2,636,344,853	\$2,794,408,944	\$2,962,073,061	\$3,139,707,889	\$3,328,183,765	\$3,527,876,908
YoY & Growth	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
TAX INCREMENT (CFW)	\$2,313,794,216	\$2,471,958,307	\$2,639,632,844	\$2,817,357,252	\$3,005,745,126	\$3,205,436,271
REVENUE						
City of Fort Worth: 50%	7,780,133	8,311,993	8,875,765	9,473,364	10,106,818	10,778,279
Tarrant County Hospital District: 0%						
Tarrant County College District: 35%	825,946	883,619	944,753	1,009,554	1,078,243	1,151,054
Tarrant Regional Water District: 35%	218,151	233,172	249,094	265,971	283,861	302,825
Tarrant County: 35%	1,590,114	1,698,731	1,813,865	1,935,906	2,065,270	2,202,396
School District: 0%						
TOTAL REVENUES	\$10,414,344	\$11,127,515	\$11,883,476	\$12,684,795	\$13,534,193	\$14,434,555

TIF 3 (Downtown) Projections	FY2042	FY2043	FY2044	FY2045
TAXABLE VALUE	\$3,153,739,549,523	\$3,363,922,494	\$4,201,757,844	\$4,453,863,315
YoY & Growth	6.0%	6.0%	6.0%	6.0%
TAX INCREMENT (CFW)	\$3,417,108,886	\$3,641,481,857	\$3,879,317,207	\$4,131,472,678
REVENUE				
City of Fort Worth: 50%	11,490,029	12,244,483	13,044,204	13,891,909
Tarrant County Hospital District: 0%				
Tarrant County College District: 35%	1,228,233	1,310,043	1,396,762	1,488,684
Tarrant Regional Water District: 35%	322,926	344,234	366,819	390,760
Tarrant County: 35%	2,347,750	2,501,825	2,665,144	2,838,263
School District: 0%				
TOTAL REVENUES	\$15,388,938	\$16,400,585	\$17,472,930	\$18,609,616

7. Exhibits.

EXHIBIT A
MAP OF THE BOUNDARY

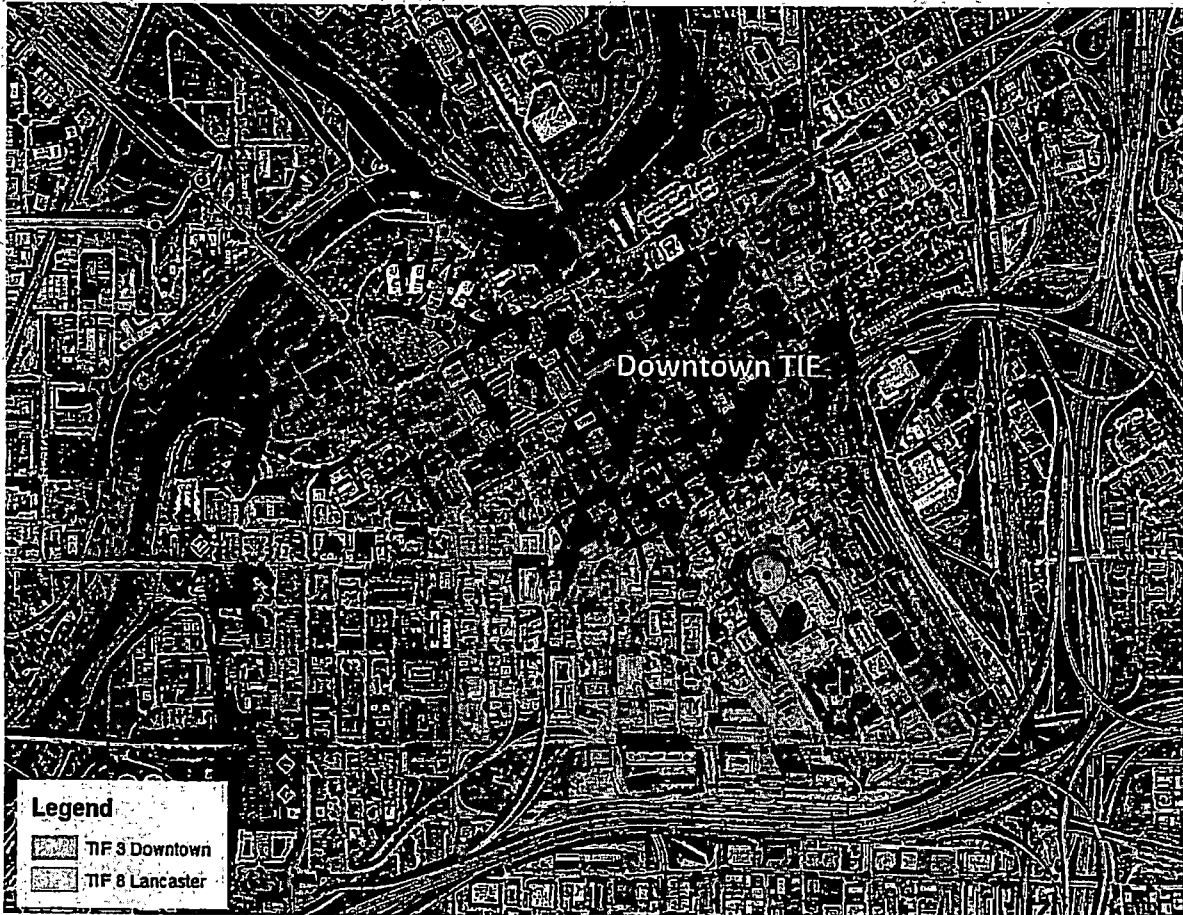


EXHIBIT B
LEGAL DESCRIPTION OF THE DOWNTOWN TIF

Legal Description, Part 1

Beginning at a point of the intersection of a projection of the south ROW line of 3rd Street and the west ROW line of Henderson Street, thence

Northwesterly along the west ROW line of Henderson Street to a point where said line intersects with the south ROW line of Weatherford Street, thence

Southwesterly along the south ROW line of Weatherford Street and what would be a projection of the said south line to a point where the projection of said line intersects with the west ROW line of Penn Street, thence

Northwesterly along the west ROW line of Penn Street which transitions to the south ROW line of Forest Park Boulevard (where Forest Park Boulevard curves into Weatherford Street and Belknap Street), thence

Following the same Forest Park Boulevard ROW line as it curves to westerly, then to southwesterly to a point where said line intersects with the north ROW line of 5th Street, thence

Due west along a due west projection of the north ROW line of 5th Street to a point where this due west line intersects with the centerline of the Clear Fork of the Trinity River, thence

Following the centerline of the Clear Fork of the Trinity River northeasterly to a point of intersection with centerline of the west ROW line of Henderson Street, thence

Southeasterly along the west ROW line of Henderson Street to a point where said line intersects with the south ROW line of Belknap Street, thence

Northeasterly along the south ROW line of Belknap Street to a point where said line intersects with the east ROW line of Cherry Street, thence

Southeasterly along the east ROW line of Cherry Street to a point where said line intersects with the south ROW line of Weatherford Street, thence

Northeasterly along the south ROW line of Weatherford Street to a point where said line intersects with the east ROW line of Taylor Street, thence

Southeasterly along the east ROW of Taylor Street to a point where said line intersects with the north ROW line of 3rd Street, thence

Northeasterly along the north ROW line of 3rd Street to a point where said line intersects with the west ROW line of Throckmorton Street, thence

Northwesterly along the west ROW line of Throckmorton Street to a point where said line intersects with the south ROW line of Belknap Street, thence

Northeasterly along the south ROW line of Belknap Street to a point where said line intersects with the west ROW line of Houston Street, thence

Southeasterly along the west ROW line of Houston Street to a point where said line intersects with the south ROW line of Weatherford Street, thence

Northeasterly along the south ROW line of Weatherford Street to a point where said line intersects with the west ROW line of Commerce Street, thence

Northwesterly along the west ROW line of Commerce Street to a point where said line intersects with the north ROW line of Belknap Street, thence

Southwesterly along the north ROW line of Belknap Street to a point where said line intersects with the west ROW line of Houston Street, thence

Northwesterly along the west ROW line of Houston Street to a point where said line intersects with the south ROW line of Franklin Street, thence

Westerly along the south ROW line of Franklin Street to a point where said line intersects with the east ROW line of Taylor Street, thence

Northwesterly along the east ROW line of Taylor Street to a point where said line intersects with the centerline of the West Fork of the Trinity River at the projection of the east ROW line of Taylor St., thence

Southeasterly, then easterly, and then northeasterly along the centerline of the West Fork of the Trinity River to a point of intersection with the projection of the north ROW line of Cummings Street (Cummings Street turns westward as depicted on the TAD tax maps), thence

Easterly along the said projection and north ROW line of Cummings Street to a point where said line turns southeasterly along the east ROW line of Cummings Street, thence

Southeasterly along the east ROW line of Cummings Street to a point where said line intersects with what would be the projection of the north ROW line of Peach Street, thence

Northeasterly along the north ROW line of Peach Street to a point where said line intersects with the east ROW line of the Burlington Northern Santa Fe Railroad, thence

South-southeasterly along the east ROW line of the Burlington Northern Santa Fe Railroad to a point of intersects with the north ROW line of Lancaster Avenue, thence

West along the north ROW line of Lancaster Avenue to a point where said line intersects with the east ROW line of Calhoun Street, thence

Northwesterly along the east ROW line of Calhoun Street to a point where said line intersects with the north ROW line of 7th Street, thence

Southwesterly along the north ROW line of 7th Street to a point where said line intersects with the west ROW line of Burnett Street, thence

Northwesterly along the west ROW line of Burnett Street to a point where said line intersects with the south ROW line of 3rd Street, thence

Southwesterly along the south ROW line of 3rd Street to a point where said line intersects with the west ROW line of Henderson Street which is the point of beginning.

Legal Description, Part 2

The boundaries of the Zone cut out the following land descriptions:

Tarrant County College Acquisition Area

Beginning at a point which is the intersection of the north ROW line of Weatherford Street and the east ROW line of Commerce Street in Downtown Fort Worth, Tarrant County Texas, thence

Easterly along the north ROW line of Weatherford Street where said line intersects with the west ROW of Jones Street, thence

Northerly along the west ROW line of Jones Street where said line intersects with the north ROW of Belknap Street, thence

Easterly along the north ROW line of Belknap Street where said line intersects with the west ROW of Pecan Street, thence

Northerly along the west ROW line of Pecan Street where said line intersects with the south ROW of Bluff Street, thence

Easterly along the south ROW line of Bluff Street where said line intersects with the east Lot Line of Lot #1320-5-10, thence

Northerly along the east Lot Line of Lot #1320-5-10 where said line intersects with the south lot line of Land 600 Block Lot #15A, thence

Westerly along the south lot line of Land 600 Block Lot #15A where said line intersects with west lot line of Land 600 Addition Block Lot 15A, thence

Northerly along the west lot line of Land 600 Addition Block Lot 15A where said line intersects with the center line of the Trinity River, thence

Westerly along the center line of the Trinity River where said line intersects with the east ROW line of Main Street, thence

Southerly along the east ROW line of Main Street where said line intersects with the north ROW line of Franklin Street, thence

Easterly along the north ROW line of Franklin Street where said line intersects with the east ROW line of Commerce Street, thence

Southerly along the east ROW line of Commerce Street where said line intersects with the north ROW line of Weatherford Street, which is the point of beginning.

Tandy Tech Center

Beginning at a point which is the intersection of the south ROW line of Weatherford Street and the east ROW line of Cherry Street in Downtown Fort Worth, Tarrant County Texas, thence

Southerly along the east ROW line of Cherry Street where said line intersects with the north ROW of 1st Street, thence

Easterly along the north ROW line of 1st Street where said line intersects with the east ROW of Burnett Street, thence

Southerly along the east ROW line of Burnett Street where said line intersects with the north ROW of 2nd Street, thence

Easterly along the north ROW line of 2nd Street where said line intersects with the west ROW of Taylor Street, thence

Northerly along the west ROW line Taylor Street where said line intersects with the south ROW of Weatherford Street, thence

Westerly along the south ROW line of Weatherford Street where said line intersects with the east ROW of Cherry Street, which is the point of beginning.

Transport Life Building (714 N. Main Street)

The entirety of Lots 9, 10, 11, and 12 of Block 108 in Downtown Fort Worth, Tarrant County, Texas.

Legal Description, Part 3

The boundaries of the Zone added the following land descriptions:

Beginning at a point of the intersection of the east ROW line of Cummings Street and south ROW line of Peach Street, thence

Easterly along the south ROW line of Peach Street to a point where said line intersects with the east property line of Block 124, Lot 9A of the Fort Worth Original Addition, thence

Northerly from the east property line of Block 124, 9A of the Fort Worth Original Addition to a point where said line intersects with the north ROW line of Peach Street and the east ROW line of Samuels Avenue, thence

Westerly from the east ROW line of Samuels Avenue to a point where said line intersects the southeast Property Line of Block 1, Lot 5R of the Cummings-Boaz Addition, thence

Westerly along the south property line of Block 1, Lot 5R of the Cummings-Boaz Addition to a point where said line intersects the east property line of Lot 18B of the Cummings Addition, thence

Northerly along the east property line of Lot 18B of the Cummings Addition to a point where said line intersects the north property line of Lot 18B of the Cummings Addition, thence

Westerly along the north property line of Lot 18B to a point where said line intersects the east property line of Lot 4A of the Cummings Addition, thence

Northerly along the east property line of Lot 4A of the Cummings Addition to a point where said line intersects the north property line of Lot 4A of the Cummings Addition, thence

Westerly along the north property line of Lot 4A to a point where said line intersects the east ROW line of Cummings Avenue, thence

Southerly along the east ROW line of Cummings Avenue to a point where said line intersects with south ROW line of Peach Street, which is the point of beginning.

EXHIBIT C
MAP OF POTENTIALLY UNDERDEVELOPED PROPERTIES

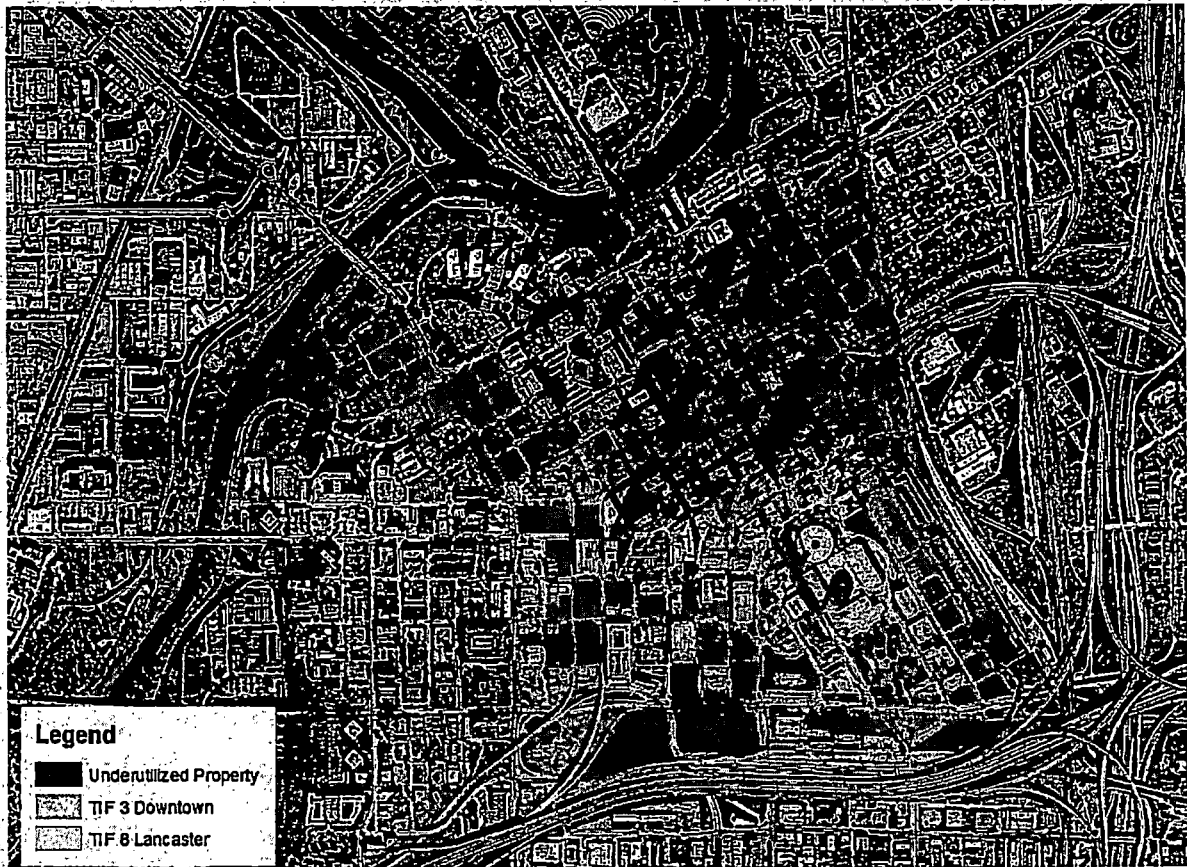


EXHIBIT G



RESOLUTION

AMENDMENT NO. 4 TO THE PARTICIPATION AGREEMENT FOR FORT WORTH TAX INCREMENT FINANCING REINVESTMENT ZONE #3 – DOWNTOWN TIF

WHEREAS, the Fort Worth City Council approved Ordinance No. 12324 establishing Tax Increment Financing Reinvestment Zone Number Three (the "Zone"), City of Fort Worth, Texas, in accordance with the Tax Increment Financing Act, to promote development and redevelopment in the medical district area of Fort Worth through the use of tax increment financing; and

WHEREAS, in February 1996, the City of Fort Worth and Tarrant County, through Commissioners Court Order No. 73865, entered into an agreement under which the County agreed to deposit one hundred percent (100%) of the County's Tax Increment into the TIF District's Tax Increment Fund ("Participation Agreement"), as specifically provided in that Participation Agreement; and

WHEREAS, in May 2002, the City of Fort Worth and Tarrant County, through Commissioners Court Order No. 87643 approved Amendment No. 1 to the Participation Agreement expanding the boundaries of the Zone; and

WHEREAS, in February 2003, the City of Fort Worth and Tarrant County, through Commissioners Court Order No. 89613 approved Amendment No. 2 to the Participation Agreement providing for a change in the Zone boundaries and an increase to the maximum amount of project costs in the Zone; and

WHEREAS, in March 2014, the City of Fort Worth and Tarrant County, through Commissioners Court Order No. 117219 approved Amendment No. 3 to the Participation Agreement providing for an increase in the maximum total increment contribution amounts and the reduction in the annual percentage tax increment participation rate; and

WHEREAS, the parties now desire to completely replace the Project and Financing Plan, extend the term of participation through December 31, 2044, further reduce the participation rate from forty percent (40%) down to thirty-five percent (35%), and replace the maximum contribution amount of \$12,932,046.65 for Tarrant County only to reflect a new maximum contribution amount of \$33,514,901.00.

WHEREAS, the Tarrant County Commissioners Court recognizes that Tarrant County's continued participation in funding of the Zone through approval of the amended Project and Financing Plan will have the desired effect of further developing the area to the benefit of all taxing units which levy taxes in the proposed reinvestment zone;

NOW, THEREFORE, BE IT RESOLVED:

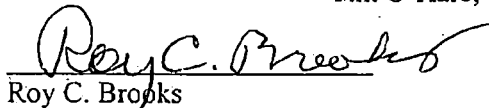
That the Tarrant County Commissioners Court hereby approves the Amended Project and Financing Plan and continued participation in funding of Fort Worth Tax Increment Financing Reinvestment Zone #3 and, beginning with tax year 2025, but specifically excluding any payment for tax year 2024, the payment into the tax increment fund of thirty-five (35%) of the collected incremental tax revenues produced by applying the County's respective tax rate to the incremental increase in the taxable value of property located in the Zone, through December 31, 2044, or until \$33,514,901.00 in cumulative tax increment funds have been contributed by Tarrant County, whichever occurs first unless the County elects to terminate participation in the Agreement prior to these occurrences, in accordance with the terms of the Participation Agreement and the Amendment No. 4 to the Participation Agreement; that the Amendment No. 4 to the Participation Agreement for the County be and is hereby approved; that the Commissioners Court hereby agrees to enter into Amendment No. 4 to the Participation Agreement as a party thereto; and the County Judge of the County be and is hereby authorized and directed to execute said Amendment No. 4 to the Participation Agreement on behalf of the County, and Commissioners Court substantially in the form of the attached hereto and carry out the terms thereof at the appropriate time(s).

PASSED AND APPROVED, IN OPEN COURT, this 17 day of December 2024

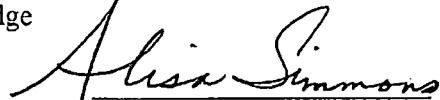
COURT ORDER NO. 144458



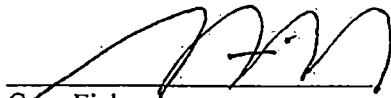
Tim O'Hare, County Judge



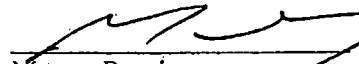
Roy C. Brooks
Commissioner, Precinct 1



Alisa Simmons
Commissioner, Precinct 2

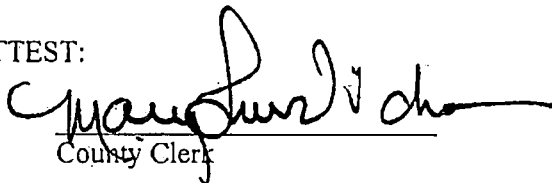


Gary Fickes
Commissioner, Precinct 3



Manny Ramirez
Commissioner, Precinct 4

ATTEST:



County Clerk