

**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**

October 15, 2024

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Table of Contents

1.	Tax Increment Financing Overview	3
2.	Amended Project and Financing Plan.....	4
3.	The Project Plan.....	4
	a. Description of the Zone	4
	b. Proposed Changes to Current Ordinances and Codes.....	7
	c. Estimated Private Investment (Non-Project Costs)	7
	d. Method of Relocating Displaced Persons	7
	e. Relationship to Lancaster TIF.....	7
4.	The Financing Plan	8
	a. Proposed Projects and Improvements.....	8
	b. Revenue Projections.....	10
5.	Summary of Project Costs and Financing.....	12
6.	Tables.....	13
7.	Exhibits	14
	A. Map of Boundary	14
	B. Legal Description.....	15
	C. Map of Potentially Underutilized Properties in Downtown	19

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 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 Texas A&M Campus and properties that surround it. 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.

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. Although more specifically prioritized projects are individually identified in this Amended Plan, projects will, in a more general sense, be eligible for consideration for support by the by the Downtown TIF upon and subject of conditions approved by the Downtown TIF Board, including:

1. Higher-education and research facilities;
2. Public parking facilities, easements, or lease instruments;
3. Mixed-use and high-rise development;
4. Adaptive reuse of an existing building;
5. 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;
6. Historic preservation or restoration;
 7. Board-approved streetscape improvements;
 8. Transportation improvements that substantially enhance accessibility and mobility within the area;
 9. Mixed-income and affordable housing;
 10. Board-approved public amenities and parks improvements; and
 11. Infrastructure improvements that create or improve pedestrian and vehicular linkages to nearby districts.

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 relates to those primary projects that are described in this Plan.

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. Primary Improvements. The Downtown TIF will, by its administration and by the long-term strategic, financing, and budgetary decisions of the Downtown TIF Board, prioritize the following projects and their associated improvements (the “Primary Projects”) as listed below:

1. TAMU Innovation Campus Infrastructure and Bond Debt Service;
2. TAMU/Convention Center/Hotel Parking Infrastructure and Land Acquisition;
3. Enhanced Pedestrian Safety, Accessibility, Connectivity, Pedestrian Plaza;
4. Transportation Improvements (Intersections, Freight/Loading Access, Traffic);
5. Streetscape (Calhoun, Commerce, Jones, Lancaster, 12th, 13th, 15th, others);
6. Utility Relocations, Public Information, Technology/Innovation Applications;
7. Public Safety Improvements (Pedestrian Lighting, Cameras, Signage, other); and
8. Downtown Public Parking Leases / Easements.

ii. Other/General Improvements. In addition, but of secondary priority, to those improvements described above for Primary Projects, 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 Primary 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.

Texas A&M Campus and Innovation Hub (and Bond Debt Service)	\$48,000,000
Texas A&M Campus / Convention Center / Hotel 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**

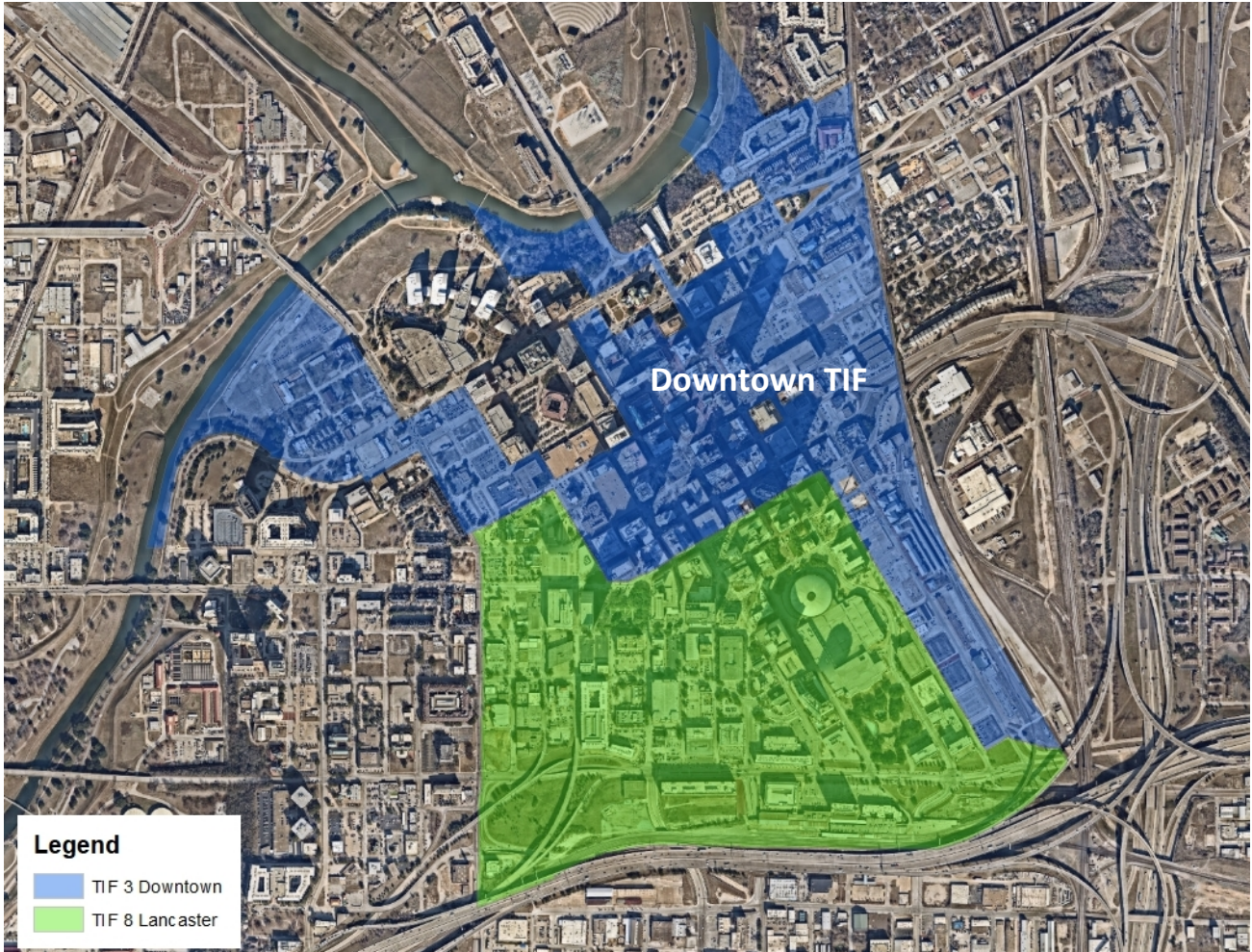


EXHIBIT B
LEGAL DESCRIPTION OF THE DOWNTOWN TIF

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

