

**To the Mayor and Members of the City Council****February 4, 2025**

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**SUBJECT: ENGAGEMENT OF A CONSULTANT TO ADVISE CITY ON SELECTION OF A MASTER DEVELOPER FOR COMMERCE ST PROPERTY**

The purpose of this Informal Report is to provide the City Council with an overview of the Staff's intent to engage a consultant to advise the City on the selection of a master developer for the property located on Commerce St that is owned by the City.

Phase 1 of the Fort Worth Convention Center (FWCC) Expansion and Renovation Project includes the straightening of Commerce St. The straightening of Commerce St creates a new City-owned parcel that can be developed to support the Convention Center, Texas A&M Campus, and other development occurring in the Southeast quadrant of Downtown.

To fulfill the development recommendations described in the Convention District Development Study and accommodate needs of ongoing development in downtown, the Commerce St property should include a 600-1000-room hotel, parking to support the Convention Center, Texas A&M and hotel, and retail opportunities designed to cater to visitors to the FWCC and Texas A&M. Staff's recommendation is that this development be managed by a single, master developer.

The City intends to maximize the value of its investment through the selection of the master developer. To assure this ROI goal is attained, the City will hire a consultant to assist in the selection of this development partner. The preferred consulting team will be familiar with public-private partnerships, local development market conditions and have prior experience in similar projects.

Staff's recommendation is to engage Arlington-based Con-Real Support Group for this purpose. Con-Real Support Group offers a unique combination of all of the aforementioned expertise that cannot be found in other consulting firms. The Con-Real consulting team is a combination of public, private, and semi-public officials who are familiar with public-private partnerships in a public setting.

The firm's experience includes the development of the Tarrant County Entertainment District in Arlington, featuring two Loews hotels, Arlington Convention Center, and the Texas Live entertainment facility. Con-Real team members have also been involved in multiple hotel and mixed-use developments in the Metroplex, AT&T Stadium, convention center renovations in Dallas and Irving, and renovation of State Farm Arena in Atlanta (adjacent to CNN Center and Mercedes Benz Stadium). A registered Business Equity firm in the Metroplex, Con-Real is uniquely positioned to assist the City of Fort Worth in the selection of master developer for the Commerce St. property. Con-Real's engagement will begin after Council approval of the agreement and conclude with the negotiation of an agreement with the master developer of choice.

If you have any questions or concerns related to this report, please contact Michael Crum, Director of Public Events, at 817-392-2501.

**Jesus "Jay" Chapa**  
**City Manager**