

# Mayor and Council Communication

**DATE:** 06/10/25

**M&C FILE NUMBER:** M&C 25-0512

**LOG NAME:** 17TIF17ESTABLISH

## **SUBJECT**

(CD 9) Conduct a Public Hearing Regarding the Designation of Tax Increment Reinvestment Zone Number Seventeen, City of Fort Worth, Texas and Adopt an Ordinance Creating the Near West Side TIF

**(PUBLIC HEARING** - a. Staff Available for Questions: Michael Hennig; b. Public Comment; c. Council Action: Close Public Hearing and Act on the M&C)

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## **RECOMMENDATION:**

It is recommended that the City Council:

1. Conduct a public hearing concerning the creation of Tax Increment Reinvestment Zone Number Seventeen, City of Fort Worth, Texas, for tax increment financing purposes; and
2. Adopt the attached ordinance designating Tax Increment Reinvestment Zone Number Seventeen, City of Fort Worth, Texas, pursuant to Chapter 311 of the Texas Tax Code and containing specific findings of fact in support thereof.

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## **DISCUSSION:**

The purpose of this Mayor and Council Communication (M&C) is to conduct a public hearing on the establishment of Tax Increment Reinvestment Zone Number Seventeen, City of Fort Worth, Texas (Near West Side TIF), as required by Chapter 311 of the Texas Tax Code (Code).

The area of the proposed Near West Side TIF consists of approximately 356 acres and is generally anchored by the White Settlement Road corridor in the north of the district, Farrington Field in the south of the district, University Drive in the west, and the western boundary of Tax Increment Reinvestment Zone Number Nine in the east. The exact boundaries of the property are described in Exhibit A of the attached ordinance.

The proposed Tax Increment Financing (TIF) district is being considered in order to finance public infrastructure improvements in the area, such as stormwater infrastructure, road and access improvements, streetscape and pedestrian improvements, public parking infrastructure, public amenities, and other TIF-eligible costs to encourage investment and redevelopment in the area. The ordinance provides that the City will contribute 50 percent of its tax increment to the TIF district each year the TIF district is in existence. The TIF district will expire on December 31, 2045, or an earlier date as of which all project costs have been paid in full.

Per the Code, a public hearing is required to establish the Near West Side TIF. Notice of this public hearing was published in a newspaper of general circulation in both the corporate boundaries and extra-territorial jurisdiction of the City at least seven days prior to this meeting.

The City Council also acknowledge that the Preliminary Project and Financing Plans for the Near West Side TIF have been prepared on its behalf and are on file with City staff.

The proposed Near West Side TIF is located in the City's corporate limits and the City's extra-territorial jurisdiction.

A Form 1295 is not required because: This M&C does not request approval of a contract with a business entity.

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## **FISCAL INFORMATION / CERTIFICATION:**

The Director of Finance certifies that approval of these recommendations will have no material effect on City funds.

**Submitted for City Manager's Office by:**    Jessica McEachern    5804

**Originating Business Unit Head:**                      Kevin Gunn                      2015

**Additional Information Contact:**                      Michael Hennig                      6024