

Mayor and Council Communication

DATE: 08/08/23

M&C FILE NUMBER: M&C 23-0627

LOG NAME: 17FORMATION HFWS

SUBJECT

(ALL) Ratify Execution of the Professional Services Agreement Between Paul Paine Outlining the Use of a Portion of the Funds Generated by the Stockyards Public Improvement District ("District") for the Creation of an Entity to Support the District and Find that the Agreement Serves a Public Purpose and that Adequate Controls are in Place to Ensure the Public Purpose is Carried Out

RECOMMENDATION:

It is recommended the City Council:

1. Ratify execution of the professional services agreement with Paul Paine outlining the use of a Portion of the Funds Generated by the Stockyards Public Improvement District for the creation of an entity to support the District; and
 2. Find that the Agreement achieves a public purpose of supporting the formation of a nonprofit entity for the District, whose sole mission will be to carry out the planning, advocacy, and management of the District to benefit the District as a whole, and find that adequate controls are in place to ensure that the public purpose is carried out.
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DISCUSSION:

The purpose of this M&C is to ratify the execution of a professional services agreement with Paul Paine. For many years, City officials and stakeholders have discussed creating a nonprofit planning, advocacy, and management organization to support Public Improvement District (PID) No. 11 – Stockyards. The vision for this entity emanates from models successfully implemented by Downtown Fort Worth, Inc. and Near Southside, Inc. These membership organizations serve as district liaisons, advocates, and information sources for property owners, business owners, residents, lenders, community organizations and policy makers.

Staff recommends allocating funds from the existing PID to contract with an experienced, part-time professional to create Historic Fort Worth Stockyards, Inc. (HFWS). HFWS will manage its initial operation and will assist in developing the Fiscal Year 2024 PID service and assessment plan. Once created, Historic Fort Worth Stockyards, Inc. will be governed through the adoption of bylaws and by a board of directors selected by the membership of the organization.

The City has entered into an agreement with Paul Paine to ensure that the public purpose to support the formation of a nonprofit entity for the PID to carry out the planning, advocacy, and management of the district will be achieved. To ensure that the public purpose is carried out for the life of the PID, the City intends to enter into annual contracts with HFWS to manage the PID, subject to approval from City Council.

FISCAL INFORMATION / CERTIFICATION:

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

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Expedited