

# Mayor and Council Communication

**DATE:** 09/30/25

**M&C FILE NUMBER:** 25-0866 (REVISED)

**LOG NAME:** 20TIF 2 DEVELOPMENT AGREEMENT AT SH AND CHAMPIONSHIP PKWY-REV

## **SUBJECT**

(CD 10) Authorize Execution of a Tax Increment Financing Development Agreement with the Board of Directors of Tax Increment Reinvestment Zone Number Two, City of Fort Worth, Texas, in an Amount Up to \$1,500,000.00 for Public Improvements Associated with Traffic Signals and Pedestrian Improvements at State Highway 114 and Championship Parkway within the Boundaries of the Tax Increment Reinvestment Zone Number Two and Adopt Appropriation Ordinance

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## **RECOMMENDATION:**

It is recommended that the City Council:

1. Authorize the execution of a Tax Increment Financing Development Agreement with the board of directors of Tax Increment Reinvestment Zone Number Two, City of Fort Worth, Texas, in an amount up to \$1,500,000.00 for public improvements associated with traffic signal and pedestrian improvements at Highway 114 and Championship Parkway within the boundaries of the Tax Increment Reinvestment Zone Number Two; and
2. Adopt the attached appropriation ordinance reallocating estimated receipts and appropriations in the Economic Development Department Tax Increment Reinvestment Zone Number Two A (No. 2A) - Texas Motor Spdwy Fund by decreasing appropriations in the General Operating & Maintenance category in the amount of \$1,500,000.00, and increasing appropriations in the Transfer & Other category by the same amount for the purpose of transferring to the Tax Increment Reinvestment Zone - General Capital Fund for funding traffic signal and pedestrian improvements at State Highway 114 and Championship Parkway Project (City Project No. 105557) ; and
3. Amend the Transportation & Public Works Contribution to the Fiscal Years 2026-2030 Capital Improvement Program.

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## **DISCUSSION:**

On October 16, 2024, the Board of Directors for Tax Increment Reinvestment Zone (TIRZ) No. 2A – Texas Motor Speedway (Speedway TIF) authorized execution of a Tax Increment Financing (TIF) Development Agreement with the City of Fort Worth for intersection improvements at State Highway (SH) 114 and Championship Parkway (Resolution TIF2 -2024-02). Approval of this Mayor and Council Communication (M&C) and adoption of the appropriation ordinance authorizes the City to enter into that agreement and accept the funds.

The location of this SH114 and Championship Parkway Traffic Signal and Pedestrian Improvements project (City Project No. 105557) project is at the intersection of SH 114 and Championship Pkwy. The scope of the project is to design and construct new traffic signals and new pedestrian signals to provide a protected signalized intersection, reconfigure the existing travel lane layout to provide dual through lanes and dual left turn lanes on northbound and southbound Championship Parkway, construct Americans with Disabilities Act (ADA) compliant sidewalks and ramps and install new pavement markings and signage.

This project will be funded through a partnership with the City of Fort Worth, the Speedway TIF and Denton County. The \$1,500,000.00 funding discussed in this M&C is only a portion of the overall anticipated \$5,000,000.00 budget for the project. The remaining funding for the project will be provided by Denton County. The City will enter into an Interlocal Cooperation Agreement (ICA) with Denton County to memorialize the contributions and establish roles and responsibilities for the project. It is anticipated that Denton County will procure and pay for design of the project improvements and will coordinate with the Texas Department of Transportation (TXDOT) to advertise, bid, and award the construction contract for the project. The City's \$1,500,000.00 will be paid to Denton County or TxDOT for the construction effort.

Funding for this project was not included in the Fiscal Years 2026-2030 Capital Improvement Program due to the Development Agreement not being completed in time to be incorporated into the Capital Improvement Program at the time of adoption. The action in the M&C will amend the Fiscal Years 2026-2030 Capital Improvement Program as approved in connection with Ordinance 27979-09-2025.

This program is located in COUNCIL DISTRICT 10.

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 funds are currently available in the General Operating & Maintenance category within the TIRZ #2A - Texas Motor Spdwy Fund and upon approval of the above recommendations and adoption of the attached appropriation ordinance, funds will be available in the Transfer & Other category within the TIRZ #2A - Texas Motor Spdwy Fund to support the approval of the above recommendations and execution of the agreement. Prior to an expenditure being incurred, the Economic Development Department has the responsibility of verifying the availability of funds.

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Expedited