

City of Fort Worth General Tax Abatement Policy

Effective December 9, 2025 through April 22, 2027

1. GENERAL PROVISIONS.

1.1. Purpose

Chapter 312 of the Texas Tax Code allows, but does not obligate or require, the City of Fort Worth (“City”) to grant a Tax Abatement on the value added to a particular property on account of a specific development project that meets the eligibility requirements set forth in this Policy. In order for the City to participate in a Tax **Abatement**, the City is required to establish guidelines and criteria governing Tax Abatement Agreements. This Policy is intended to set forth those guidelines and criteria for persons or entities interested in receiving a Tax Abatement from the City. This Policy, as revised by Resolution 6126-08-2025, will be effective on December 9, 2025 and expire at 11:59 p.m. on April 21, 2027.

1.2. General Eligibility Criteria

A Tax Abatement can only be granted to persons or entities eligible for a Tax Abatement pursuant to Section 312.204(a) of the Texas Tax Code, which persons or entities as of the effective date of this Policy must be (i) the owner of taxable real property located in a Tax Abatement reinvestment zone; or (ii) the owner of a leasehold interest in real property located in a Tax Abatement reinvestment zone. Although the City will consider all applications for a Tax Abatement that meet the eligibility requirements set forth in the associated Policy, it is especially interested in supporting projects that are expected to produce a meaningful impact on the City and its economy and that result in one or more of the following:

- Growth of business activity, employment, or investment in one of the City’s identified Target Industries;
- Creation of high-wage jobs;
- Significant Investment;
- Growth of business activity, employment, or investment in the Central Business District;
- Revitalization with likelihood of ancillary development in a key employment node or specifically designated area of the city;
- Retention or expansion of an existing, major employer; and
- Anchoring of a business expansion project with potential to generate additional supply chain activity.

1.3. General Exclusions and Limitations

1.3.1. Lessees of Real Property

A person or entity seeking a Tax Abatement on real property that is leased from a third party should be advised that, pursuant to state law, unless the real property owner is also a party to a Tax Abatement Agreement, the City can only abate taxes on the increased value of the taxable leasehold interest in the real property, if any, and the increase in value

of taxable improvements and Business Personal Property located on the real property and subject to the leasehold interest, if any. Before applying for a Tax Abatement from the City, such persons or entities should seek professional and legal guidance, and may wish to consult with the appraisal district having jurisdiction over the property in question as to whether their development projects will result in a taxable leasehold interest in the property and, if so, the anticipated value of that leasehold interest.

1.3.2. Property Located in Neighborhood Empowerment Zones (“NEZs”)

The City Council has designated certain distressed areas of the City needing economic development and expanded public services as NEZs. Notwithstanding anything that may be interpreted to the contrary, this Policy does not apply to property located in a NEZ. A person or entity seeking a Tax Abatement on property owned or leased in a NEZ should refer to the Neighborhood Empowerment Zone Tax Abatement Policy currently in effect.

1.3.3. Property Located in Tax Increment Reinvestment Zones (“TIFs”)

The City Council has designated certain areas of the City as TIFs. This Policy does apply to property located in a TIF. However, a person or entity seeking a Tax Abatement on property owned or leased in a TIF should be advised that state law requires a TIF’s board of directors and the governing bodies of all taxing jurisdictions contributing tax increment revenue to a TIF to approve a City Tax Abatement Agreement on property located in that TIF before the Agreement can take effect.

1.3.4. Property Located in Enterprise Zones

The State of Texas has designated certain areas of the City with high unemployment as enterprise zones. Various economic development incentives are available to owners of property located in enterprise zones. In accordance with state law, all property located within an enterprise zone is automatically designated as a Tax Abatement reinvestment zone. However, the City typically designates individual Tax Abatement reinvestment zone overlays when it wishes to grant Tax Abatements on property located in an enterprise zone.

2. DEFINITIONS: See Exhibit “A”.

3. ELIGIBILITY CRITERIA FOR GENERAL PROJECTS.

Unless a project meets one of the other minimum eligibility criteria set forth in Sections 4-9 below, in order to be considered for a Tax Abatement, a project must commit to a minimum Investment of at least \$25 million and the creation of new, full-time jobs that meet a minimum average annual Salary of at least \$60,000 (with the understanding that the City may require higher commitments as determined on a project-by-project basis in full view and consideration of the specific project deliverables, anticipated impact, and market environment).

The table below establishes the maximum percentage of a Tax Abatement that may be available to general projects based on minimum Investment and employment levels:

Requirements for General Sector Industries					
Maximum Term	Jobs Required	>\$70 M Investment	\$55 M - \$70 M Investment	\$40 M - \$54 M Investment	\$25 M - \$39M Investment
3 - 5 years	50 – 100	20% Abatement	20% Abatement	20% Abatement	20% Abatement
6 - 7 years	100 – 250	30% Abatement	30% Abatement	30% Abatement	N/A
8 - 9 years	250 - 400	40% Abatement	40% Abatement	N/A	N/A
10 years	400 +	50% Abatement	N/A	N/A	N/A

All General Sector Industry Projects will be subject to a requirement to demonstrate hiring practices that prioritize recruitment and employment of Fort Worth Residents and must demonstrate a “Good Faith Effort” to have at least thirty percent (30%) of employees associated with the project as Fort Worth Residents.

4. **ELIGIBILITY REQUIREMENTS FOR TARGET INDUSTRY PROJECTS.**

The City is particularly interested in attracting certain target industries (each defined herein as a “**Target Industry**”) that will help strengthen and diversify the City’s economy:

- **Mobility** – Automotive & Transportation Manufacturing, Vehicle Technologies, Micromobility, Vertical Takeoff and Landing (VTOL) and Electric Flight, Transportation Services, Logistics Technologies and Management
- **Aerospace & Defense** – Aerospace Manufacturing and Design, Federal Government, Information Technology and Analytical Instruments
- **Energy** – Alternative Energy Generation, Alternative Energy Equipment, Energy Storage and Distribution, Oil and Gas Management, Oil & Gas Technology, Smart Building Systems
- **Culture** – Hospitality and Tourism, Performing Arts, Film, Local Hospitality and Independent Venues
- **Anchors & Innovators** – Corporate Headquarters, Engineering, Financial Services, Professional Services, Colleges and Universities, Research Organizations, Biopharmaceutical Products and Medical Technologies, Hospitals, Computer and Information Services

In order to be considered for a Tax Abatement, an applicant for a Target Industry project must commit to a minimum Investment of at least \$25 million and the creation of new, full-time jobs that meet a minimum average annual Salary of \$ at least \$60,000 (with the understanding that the City may require higher commitments as determined on a project-by-project basis in full view and consideration of the specific project deliverables, anticipated impact, and market environment).

The table below establishes the maximum percentage of Tax Abatement that will be available to Target Industry projects based on minimum investment and employment:

Requirements for Target Sector Industries					
Maximum Term	Jobs Required	> \$70 M + Investment	\$55 M -\$70 M Investment	\$40 M - \$54 M Investment	\$25 M - \$39 M Investment
3 - 5 years	50 – 100	40% Abatement	40% Abatement	40% Abatement	40% Abatement
6 – 7 years	100 – 250	50% Abatement	50% Abatement	50% Abatement	N/A
8 – 9 years	250 - 400	60% Abatement	60% Abatement	N/A	N/A
10 years	400 +	70% Abatement	N/A	N/A	N/A

The difference in the eligibility criteria between general projects under Section 3 and Target Industry projects under this Section 4 is that the maximum percentage of a Tax Abatement available for Target Industry projects is 70% instead of 50%.

All Target Sector Industry Projects will be subject to a requirement to demonstrate hiring practices that prioritize recruitment and employment of Fort Worth Residents and must demonstrate a “Good Faith Effort” to have at least thirty percent (30%) of employees associated with the project as Fort Worth Residents.

5. **ELIGIBILITY REQUIREMENTS FOR EXISTING BUSINESS EXPANSION PROJECTS.**

The City desires to support the growth and expansion of existing business in the City. In order to be considered for a Tax Abatement, an applicant for an Existing Business expansion project must commit to a minimum Investment of at least \$10 million and the creation of at least 25 new, full-time jobs.

Requirements for General Sector Industries					
Maximum Term	Jobs Required	>\$55 M Investment	\$40 M -\$54 M Investment	\$25 M - \$39 M Investment	\$10 M - \$24 M Investment
3 - 5 years	50 – 100	50% Abatement	50% Abatement	50% Abatement	50% Abatement
6 - 7 years	100 – 250	60% Abatement	60% Abatement	60% Abatement	N/A
8 - 9 years	250 - 400	70% Abatement	70% Abatement	N/A	N/A
10 years	400 +	80% Abatement	N/A	N/A	N/A

Any Existing Business expansion project will be considered for a Tax Abatement at a Tax Abatement percentage not to exceed 80%.

All Target Sector Industry Projects will be subject to a requirement to demonstrate hiring practices that prioritize recruitment and employment of Fort Worth Residents and must demonstrate a “Good Faith Effort” to have at least thirty percent (30%) of employees associated with the project as Fort Worth Residents.

5.1. ELIGIBILITY REQUIREMENTS FOR SUPPLIERS OF ESTABLISHED TARGET INDUSTRY EMPLOYERS.

The City desires to strengthen and further the growth of target industry clusters in Fort Worth and to promote a stronger business environment for major established employers that are currently located in the City. As such, a project completed by or for the supplier of critical materials,

components, or services for an established Target Sector company (“Supplier”) (i) has a corporate or regional headquarters that is located in Fort Worth and (ii) employs at least 3,000 people at its Fort Worth facilities will be eligible for a Tax Abatement. To be eligible, a Supplier project must commit to a minimum Investment of at least \$10 million and the creation of at least 25 new full-time jobs with a minimum annual average employee Salary of at least \$60,000 (with the understanding that the City may require higher commitments as determined on a project-by-project basis in full view and consideration of the specific project deliverables, anticipated impact, and market environment).

Requirements for Suppliers of Established Target Industry Employers					
Maximum Term	Jobs Required	\$55 M + Investment	\$40 M - \$54 M Investment	\$25 M - \$39 M Investment	\$10 M - \$24 M Investment
3 - 5 years	25 – 100	45 % Incentive	40 % Incentive	35 % Incentive	30 % Incentive
6 - 10 years	100 +	50 % Incentive	45 % Incentive	40 % Incentive	N/A

6. ELIGIBILITY REQUIREMENTS FOR MEGA PROJECTS.

A “**Mega Project**” can be within any industry. However, the City is especially interested in Fortune 1,000, Fortune Global 500, and Inc. 5000 designated companies, pursuing development or redevelopment opportunities within the City. Applicants for Mega Projects granted must commit to at least one of the following (with the exception of data centers or other unique low employment/high capital investment projects that must have a minimum investment of \$50 million):

- Commit to a minimum Investment of at least \$250 million;
- Commit to hire at least 1,500 full-time employees; or
- Commit to a minimum annual payroll of at least \$150 million.

A Mega Project will be considered for a Tax Abatement at an Abatement percentage not to exceed 85%.

To be eligible, a Mega Project must commit to a minimum annual average employee Salary level of at least \$60,000 (with the understanding that the City may require higher commitments as determined on a project-by-project basis in full view and consideration of the specific project deliverables, anticipated impact, and market environment).

7. ELIGIBILITY REQUIREMENTS FOR TECHNOLOGY COMPANY PROJECTS.

The City wishes to encourage and promote the development of technology businesses. In order to be considered for a Tax Abatement, a Technology Company project must employ at least 5 individuals.

A Technology Company may receive one of the following Tax Abatements:

- Up to 80% of incremental real property taxes on owned or leased facilities for up to 5 years;
- or*
- Up to 80% of Business Personal Property taxes for up to 5 years.

8. ELIGIBILITY REQUIREMENTS FOR CATALYTIC DEVELOPMENT PROJECTS.

To be designated as a “**Catalytic Development Project**”, an applicant must show that the Project meets the following criteria:

- Located within either a Designated Investment Zone, an Urban Village, an identified Revitalization Target Area, Innovation District, or Strategic Development Area (as depicted in Exhibits “B”, “C” “D”, and “E” respectively);
- Minimum \$5 million in Investment; and
- Complies with at least one of the following requirements:
 - A Mixed-Use Development;
 - Fills a gap, such as a grocery store in a food desert or a childcare facility, as determined by City staff based on goals set forth in the City’s then-current Comprehensive Plan or other statistical data or relevant documentation;
 - Located along a commercial corridor or within an urban village, as identified in the City’s then-current Comprehensive Plan;
 - Generates significant job opportunities in the area, as determined by City staff based on then-current employment data; or
 - Helps create a hub of entrepreneurial activity, positioning the City to attract entrepreneurs and high-growth companies, as determined by City staff based on goals and recommendations set forth in the City’s Economic Development Strategic Plan, the City’s then-current Comprehensive Plan, or on other statistical data or relevant documentation.

All Catalytic Development Projects will be eligible for consideration for a Tax Abatement. The maximum percentage of Tax Abatement available for a Catalytic Development Project will be 80% of incremental real property and Business Personal Property tax.

9. ELIGIBILITY REQUIREMENTS FOR TRANSIT ORIENTED DEVELOPMENTS.

The City encourages and supports the construction of Transit Oriented Developments. In order to be considered for Tax Abatement, an applicant for a Transit Oriented Development project must commit to at least \$5 million in Investment. The maximum percentage of Tax Abatement available for a Transit Oriented Development project will be 50% of incremental real property and Business Personal Property taxes for a maximum term of 7 years.

10. TAX ABATEMENTS IN COOPERATION WITH COUNTIES

The City may, at its sole discretion and for purposes of facilitating a Tax Abatement by a County as required under Chapter 312 of the Texas Tax Code, elect to enter into a Tax Abatement Agreement for a term of one (1) year if a County government separately proposes to enter into a Tax Abatement Agreement in support of the project.

11. ADDITIONAL TAX ABATEMENT REQUIREMENTS.

11.1 Commitment for Utilization of Small Business Firms.

- a. All projects subject to a Tax Abatement are subject to the City's Small Business Program in Procurement of Goods, Services and Construction Ordinance (Chapter 21

of the City Code and herein referred to as " Small Business Ordinance") and must make a commitment to utilize Small Business Firms ("SBF") (as Small Business is defined in the Small Business Ordinance) as determined by the Economic Development Director.

- b. If upon completion of the funded portion of the improvements it is determined that the required SBF commitment was not achieved for a particular category of improvement as outlined in the agreement, the agreed to penalty or loss of incentive will be enforced as outlined in the agreement.

11.2. Affordable Housing Support.

All Projects subject to a Tax Abatement Agreement that contain residential units will, for each year of the Tax Abatement Compliance Term, earn a Tax Abatement that is equal to five percent (5%) of the incremental City taxes on Real and/or Business Personal Property associated with the Project ("Affordable Housing Abatement"). Subject to terms more specifically provided for under the Tax Abatement Agreement, the Project owner will upon receipt of the Affordable Housing Abatement make equal payment annually to the Fort Worth Housing Finance Corporation for the purpose of promoting the development or provision of affordable housing, at all times striving to deliver such affordable housing in close proximity to the Project ("Affordable Housing Payment"). At no time may the combined value of the Affordable Housing Abatement and any other Tax Abatement payable under the Tax Abatement Agreement that is based on the incremental value of City Real and Business Personal Property taxes exceed one hundred percent (100%) of such taxes.

11.3. Commitment for Employment of Fort Worth Residents.

All projects that are subject to a commitment for the employment of at least ten (10) individuals must also demonstrate hiring practices that prioritize recruitment and employment of Fort Worth Residents.

12. TAX ABATEMENT CALCULATION.

12.1. Improvements Required.

All Tax Abatement Agreements must require the applicant to construct or cause construction of specific improvements on the real property that is subject to the Tax Abatement.

12.2. Percentage and Amount.

Although this Policy establishes the maximum percentage of Tax Abatement that may be available for a particular type of project, the specific amount of a particular Tax Abatement will be determined on a case-by-case basis and may be less than the maximum available percentage specified in this Policy, based, without limitation, on the review criteria set forth in Section 14.3.

13. TAX ABATEMENT IMPLEMENTATION

13.1. Term.

Although this Policy establishes the maximum term of a Tax Abatement that may be available to certain types of projects, the actual term of a Tax Abatement will be determined on a case-by-case basis and may be less than the maximum available term specified in this Policy, based on the review criteria set forth in Section 14.3.

13.2. Compliance.

The City will review and determine the recipient's compliance with the terms and conditions of the Tax Abatement Agreement in each year of the Tax Abatement Compliance Term. The first year of the Tax Abatement Compliance Term will be either the calendar year in which the recipient achieved all Investment required by the Tax Abatement Agreement or the following calendar year, as set forth in the Tax Abatement Agreement. The City will provide Tax Abatement for the tax years comprising the Tax Abatement Benefit Term, with the first such tax year occurring in the year following the first year of the Tax Abatement Compliance Term. In other words, the degree to which the recipient meets the commitments set forth in the Tax Abatement Agreement will determine the percentage of taxes abated for the following tax year. The City will continue to review the recipient's compliance with the terms and conditions of the Tax Abatement Agreement for each subsequent calendar year, which findings will inform the percentage of taxes abated for the following tax year, until expiration of the Tax Abatement Agreement.

13.3. Delegated Authority for Certain Amendments.

Except as otherwise reserved to the City Council in a Tax Abatement Agreement, a Mayor and Council Communication (M&C) authorizing a Tax Abatement Agreement, or any other action required to be taken by the City Council by law, City rule or regulation, or this Policy, the City Manager may amend a Tax Abatement Agreement for the following purposes without further action by the City Council:

- Extension of any deadline for a period of up to one year;
- Amendment of a minimum Investment commitment; provided that the difference does not exceed ten percent (10%) of the minimum Investment commitment authorized by the City Council and specified in the Tax Abatement Agreement;
- Amendment of a minimum employment commitment; provided that the difference does not exceed ten percent (10%) of the minimum employment commitment authorized by the City Council and specified in the Tax Abatement Agreement; or
- Amendment of a minimum average annual salary commitment; provided that the difference does not exceed ten percent (10%) of the minimum average annual salary commitment authorized by the City Council and specified in the Tax Abatement Agreement.

Notwithstanding the foregoing and except as otherwise expressly authorized by the City Council, any amendment to a Tax Abatement Agreement authorized by the City Manager pursuant to this Section 13.3. must comply with the applicable minimum eligibility requirements of this Policy. Nothing in this Section 13.3. obligates the City Manager to authorize any amendment of a Tax Abatement Agreement and any requests for amendments pursuant to this Section 13.3. will be considered on a case-by-case basis. The City Manager will report timely to the City Council when this authority is exercised.

14. TAX ABATEMENT APPLICATION PROCEDURES

The City will process each Tax Abatement application in accordance with the following standards and procedures:

14.1. Submission of Application

If a given project qualifies for a Tax Abatement pursuant to this Policy, an applicant for a Tax Abatement must complete and submit a City Tax Abatement Application (“**Application**”). An Application can be obtained from, and must be submitted to, the City’s Economic Development Department (“**Department**”). In order to be complete, the Application must include documentation evidencing no delinquent property taxes due for the subject property. In addition, projects that include, in whole or in part, the renovation of one or more existing structures must provide, as part of the Application, a detailed description and the estimated costs of the proposed renovations.

14.2. Application Fee

An applicant must pay a non-refundable Application fee of \$2,500 (“**Application Fee**”) prior to final approval of the Tax Abatement Agreement by City Council.

14.3. Application Review and Evaluation

The Department will review an Application for accuracy and completeness. Once complete, the Department will evaluate an Application based on the proposed merit and value of the project, including the guidelines and criteria established by this Policy, which include, without limitation, the following:

- Types and number of new jobs created, including: respective Salaries and employee benefits packages, such as health insurance, day care provisions, retirement packages, transportation assistance, employer-sponsored training and education, any other benefits and whether all benefits are offered on an equal and non-discriminatory basis to all employees;
- Percentage of Capital Investment committed to local companies, including BEFs;
- Financial viability of the project;
- The reasonably projected increase in the value of the tax base;
- Costs to the City (such as infrastructure participation, etc.);
- Remediation of an existing environmental problem on the real property;
- Type of industry and activities associated at the project site;
- If the company is foreign owned and/or includes Capital Investment sources from outside the United States; and

- Any other items that the City may determine to be relevant with respect to the project.

14.4. Consideration by the City Council

The City Council retains sole authority to approve or deny any Tax Abatement Agreement and is under no obligation to approve any Application or Tax Abatement Agreement.

15. GENERAL POLICIES AND REQUIREMENTS

Notwithstanding anything to the contrary herein, the following general terms and conditions govern this Policy:

15.1. The City will not grant a Tax Abatement for any project in which a building permit application has been filed with the City's Planning and Development Department. In addition, the City will not abate taxes on the value of real or Tangible Personal Property for any period of time prior to the year of execution of a Tax Abatement Agreement with the City.

15.2. The applicant for a Tax Abatement must provide evidence to the City that demonstrates that a Tax Abatement is necessary for the financial viability of the proposed project.

15.3. The City will not abate taxes levied on inventory, supplies, or the existing tax base.

15.4. An applicant for a Tax Abatement must provide Salary and employee benefit information for all positions of employment to be located in any facility covered by the Application as well as a copy of the applicant's written non-discrimination policy applicable to the applicant's employees.

15.5. Unless otherwise specified in the Tax Abatement Agreement, the amount of real property taxes to be abated in a given year shall not exceed one hundred fifty percent (150%) of the amount of the minimum Capital Investment expenditure required by the Tax Abatement Agreement for improvements to the real property subject to Tax Abatement multiplied by the City's tax rate in effect for that same year, and the amount of Business Personal Property taxes to be abated in a given year shall not exceed one hundred fifty percent (150%) of the minimum value of Business Personal Property required by the Tax Abatement Agreement to be located on the real property, if any, subject to Tax Abatement multiplied by the City's tax rate in effect for that same year.

15.6. The owner of real property and/or Business Personal Property for which a Tax Abatement has been granted must properly maintain the property to assure the long-term economic viability of the project.

15.7. As part of the consideration for any Tax Abatement, the City will have the right to (i) review and verify the applicant's financial statements and records related to the project and the Tax Abatement in each year during the term of the Tax Abatement Agreement prior to the granting of a Tax Abatement in any given year and (ii) conduct an on-site inspection of the project in each year during the term of the Tax Abatement to verify compliance with the terms and conditions of the Tax Abatement Agreement. Any incidents of non-compliance will be reported to all taxing units with jurisdiction over the real property subject to a Tax Abatement. Similarly, the City will have the right to require and review documentation providing evidence of project

funding commitments, including but not limited to direct equity participation by the proposed recipient, in advance of a determination relating to the offer or approval of a Tax Abatement.

EXHIBIT “A” **DEFINITIONS**

Capitalized terms used in this Policy but not defined elsewhere shall have the following meanings:

Abatement or Tax Abatement – An abatement of a specified percentage of the City’s incremental ad valorem real property taxes on any improvements located on the subject property (calculated as of January 1 of the year in which the Tax Abatement Agreement is executed) and of the City’s incremental ad valorem tax on Business Personal Property.

Abatement Benefit Term – The period of time specified in a Tax Abatement Agreement, but not to exceed ten (10) years, that the recipient of a Tax Abatement may receive the Abatement.

Abatement Compliance Term – The period of time specified in a Tax Abatement Agreement during which the recipient of a Tax Abatement must comply with the provisions and conditions of the Tax Abatement Agreement and file an annual report with the City that outlines and documents the recipient’s compliance with such provisions and conditions.

Business Personal Property – Any taxable tangible personal property other than inventory and supplies that (i) is subject to ad valorem taxation by the City; (ii) is located on the property subject to a Tax Abatement Agreement; (iii) is owned or leased by the party to the Tax Abatement Agreement; and (iv) was not located in the City prior to the year in which the Tax Abatement Agreement was executed.

Capital Investment – Expenditures for real property improvements such as, without limitation, new facilities and structures, site improvements, infrastructure improvements, facility expansion, facility modernization, and utility installation. Capital Investment does NOT include land acquisition costs or the cost or value of any improvements existing on the property prior to the City Council’s authorization of execution of a Tax Abatement Agreement.

Catalytic Development – A development that meets the prerequisites set forth in Section 8.

Central Business District – A geographic area within the City, also referenced as Downtown, as defined in the City’s Comprehensive Plan.

Comprehensive Plan – The City’s official guide for making decisions about growth and development, which includes a summary of the goals, objectives, policies, strategies, programs, and projects that will enable the City to achieve its mission of focusing on the future, working together to build strong neighborhoods, develop a sound economy, and provide a safe community.

Designated Investment Zone – The geographic area within the City containing those census tracts (i) that are eligible for community development block grants (CDBG), as defined and determined by the United States Department of Housing and Urban Development (HUD), meaning that fifty-one percent (51%) or more of residents have low to moderate incomes and (ii) those census tracts that have a poverty rate of 20% or higher, as shown in the map of Exhibit “B” of this Policy.

Existing Business – A business that was legally operating within the corporate boundaries of the City prior to the effective date of this Policy.

Fort Worth Resident – An individual whose primary residence is located in the corporate boundaries of the City.

Fort Worth Target Area – A geographic area as more specifically illustrated in Exhibit “E” that is located either within the corporate boundaries of the City of Fort Worth or its extraterritorial jurisdiction and that is identified for the specific purpose of prioritizing or otherwise guiding the proposed location of certain economic development projects or programs, for communicating industry or economic trends, growth patterns, and site or market characteristics, and for purposes of reference in relation to economic development policy or strategy. Fort Worth Target Areas are at all times inclusive of duly designated Revitalization Target Areas, Innovation Districts, Tax Increment Reinvestment Zones, and Public Improvement Districts. Also designated as Fort Worth Target Areas are Target Industry Growth Centers, which are areas that are generally suited for supporting near or long-term growth in one or more Target Sector across multiple sites with similar characteristics, and Strategic Development Areas, which are areas suited for high-value mixed-use development of the kind that can be expected to promote citywide or regional economic growth or activity. Although not depicted in Exhibit “E,” Strategic Development Areas also generally include developable properties that are located within a one-quarter mile distance of the Trinity River, Benbrook Lake, Lake Arlington, or Lake Worth.

Innovation District – Geographic areas where leading-edge anchor institutions and companies cluster and connect with start-ups, business incubators, and accelerators that are physically compact, transit-accessible, and technically-wired, and offer mixed-use housing, office, and retail.

Investment – The aggregate of Capital Investment and Business Personal Property.

Mega Project – A project meeting the prerequisites set forth in Section 6.

Mixed-Use Development Project – A development project in which a facility or facilities will be constructed or renovated such that (i) at least twenty percent (20%) of the total gross floor area will be used as residential space and (ii) at least ten percent (10%) of the total gross floor area will be used for office, restaurant, entertainment and/or retail sales and service space. In the event that all or any portion of the residential space is rental (i.e., apartments), there must be at least fifty (50) units.

Reinvestment Zone – An area designated by the City as a Tax Abatement reinvestment zone in accordance with Chapter 312 of the Texas Tax Code.

Salary – A cash payment or remuneration made to a full-time employee, including paid time off, commissions, and non-discretionary bonuses. A Salary does not include any benefits, such as health insurance or retirement contributions by the employer, reimbursements for employee expenses, or any discretionary bonuses.

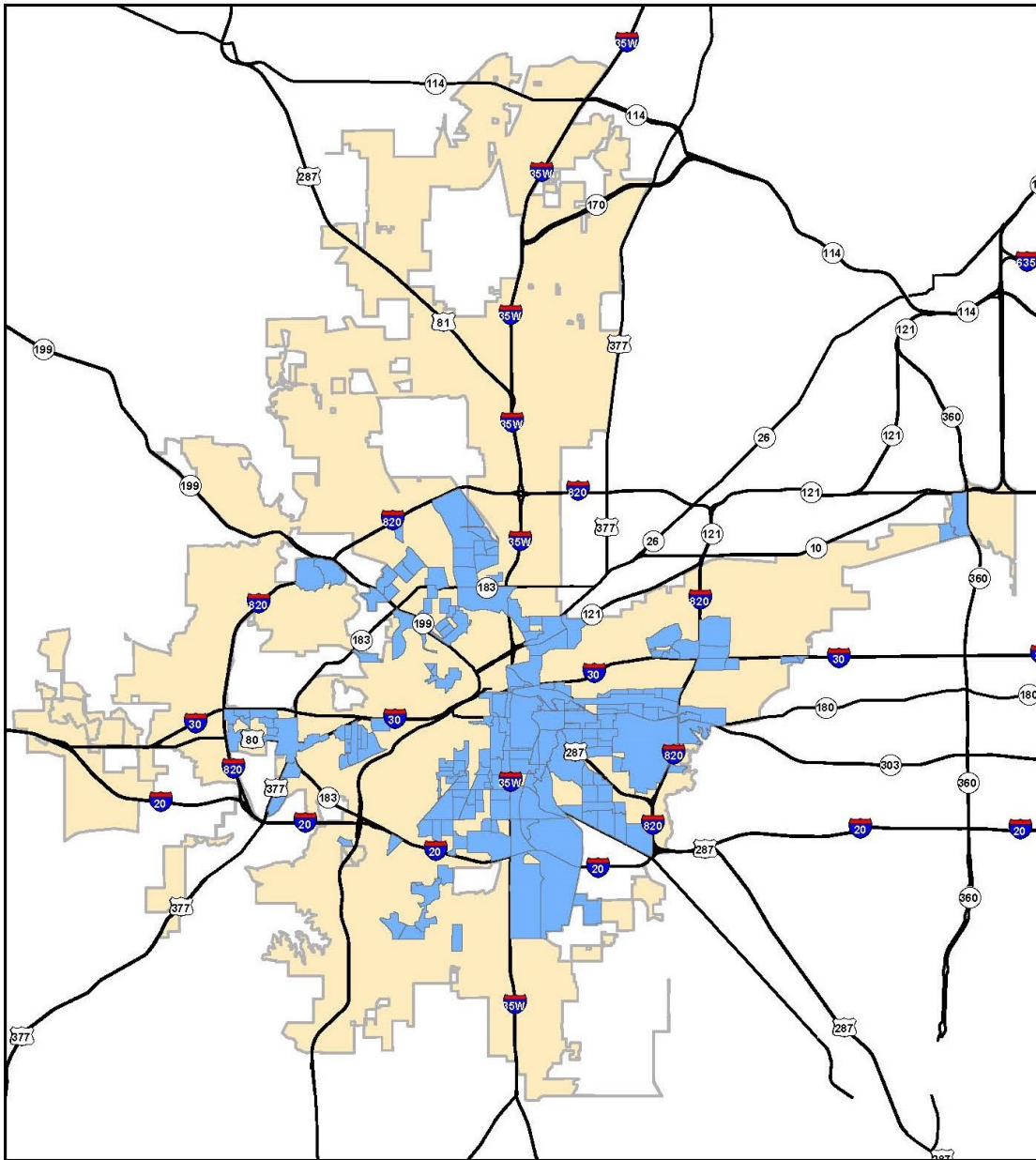
Target Industry – A business providing services in the sectors specifically identified in Section 4.

Tax Abatement Agreement – A written agreement that the recipient of a Tax Abatement must enter into with the City that outlines the specific terms and conditions pertaining to and governing the Tax Abatement.

Technology Company – A company working in an industry with a high concentrations of workers in STEM (Science, Technology, Engineering, and Mathematics) occupations, including, but not limited to, design, prototype development and testing, preliminary manufacturing and product marketing.

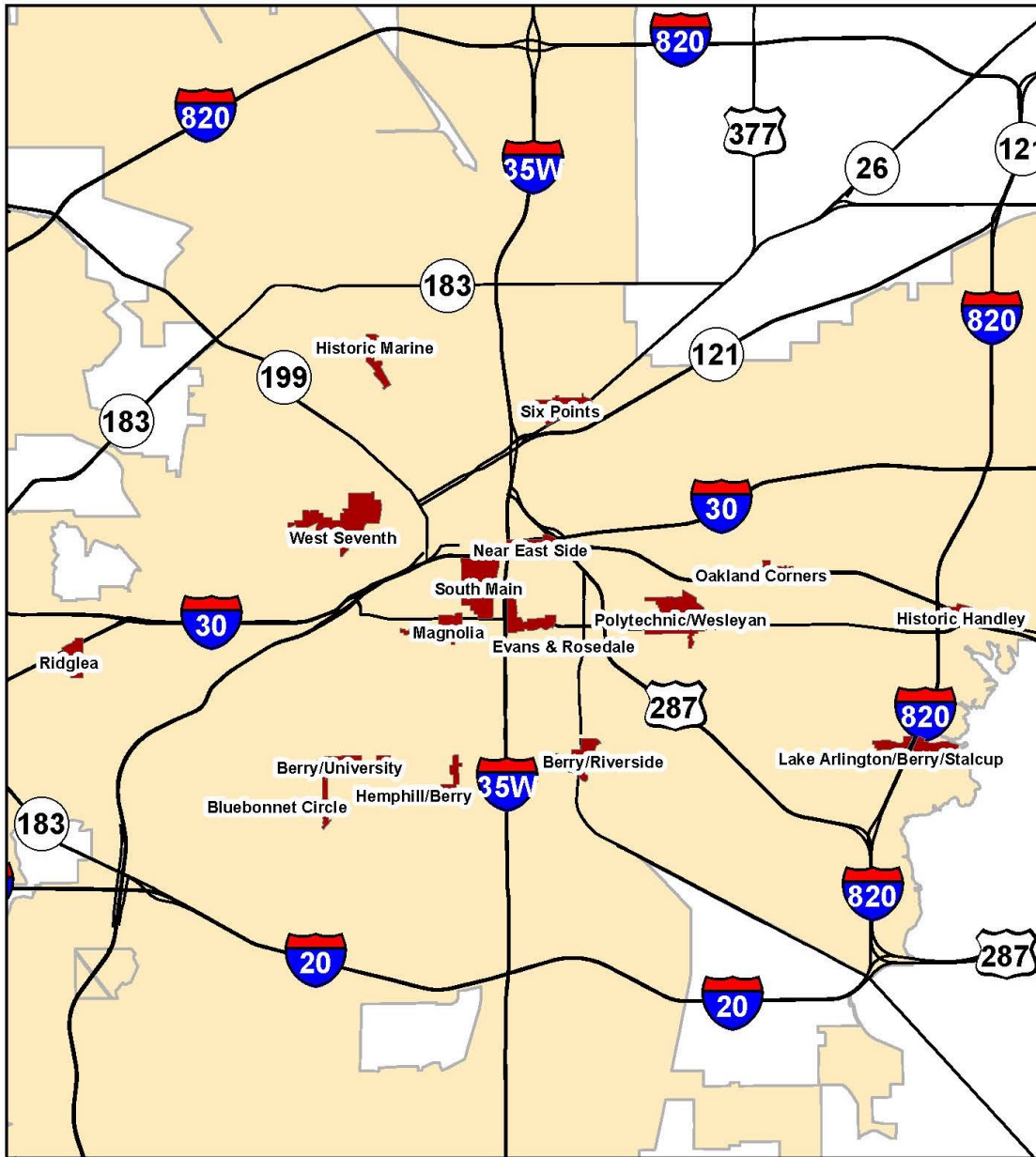
Transit Oriented Development – A Mixed-Use Development located within one-half mile of a commuter rail line station and in which all buildings will be at least 3 stories in height.

EXHIBIT “B”
DESIGNATED INVESTMENT ZONES



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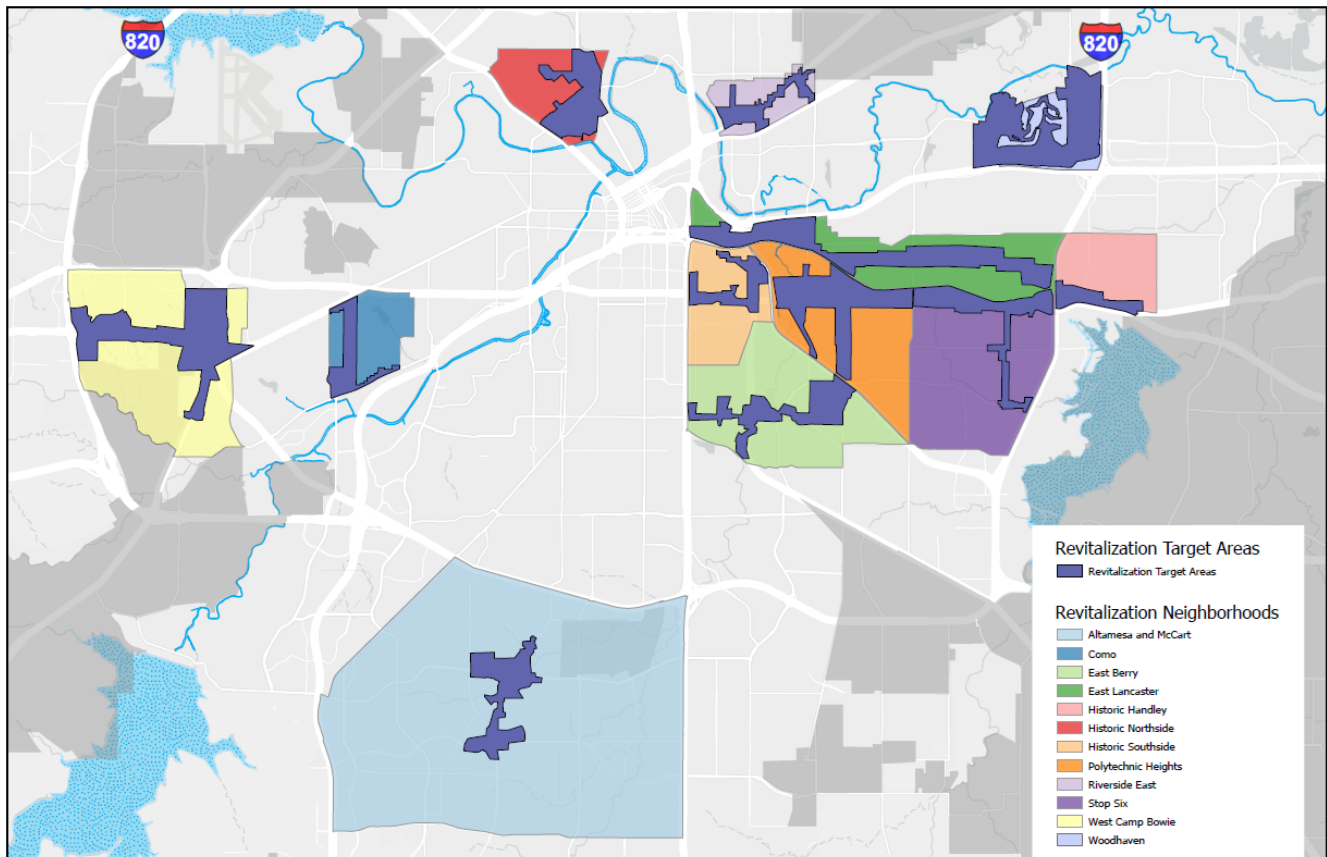
EXHIBIT “C”
URBAN VILLAGES



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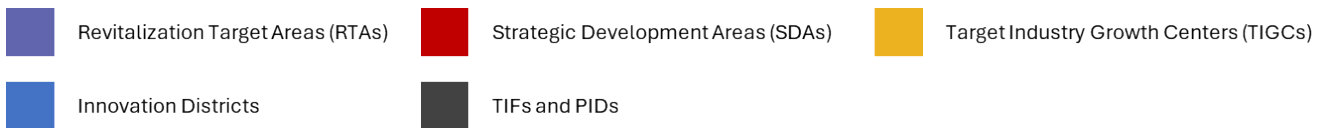
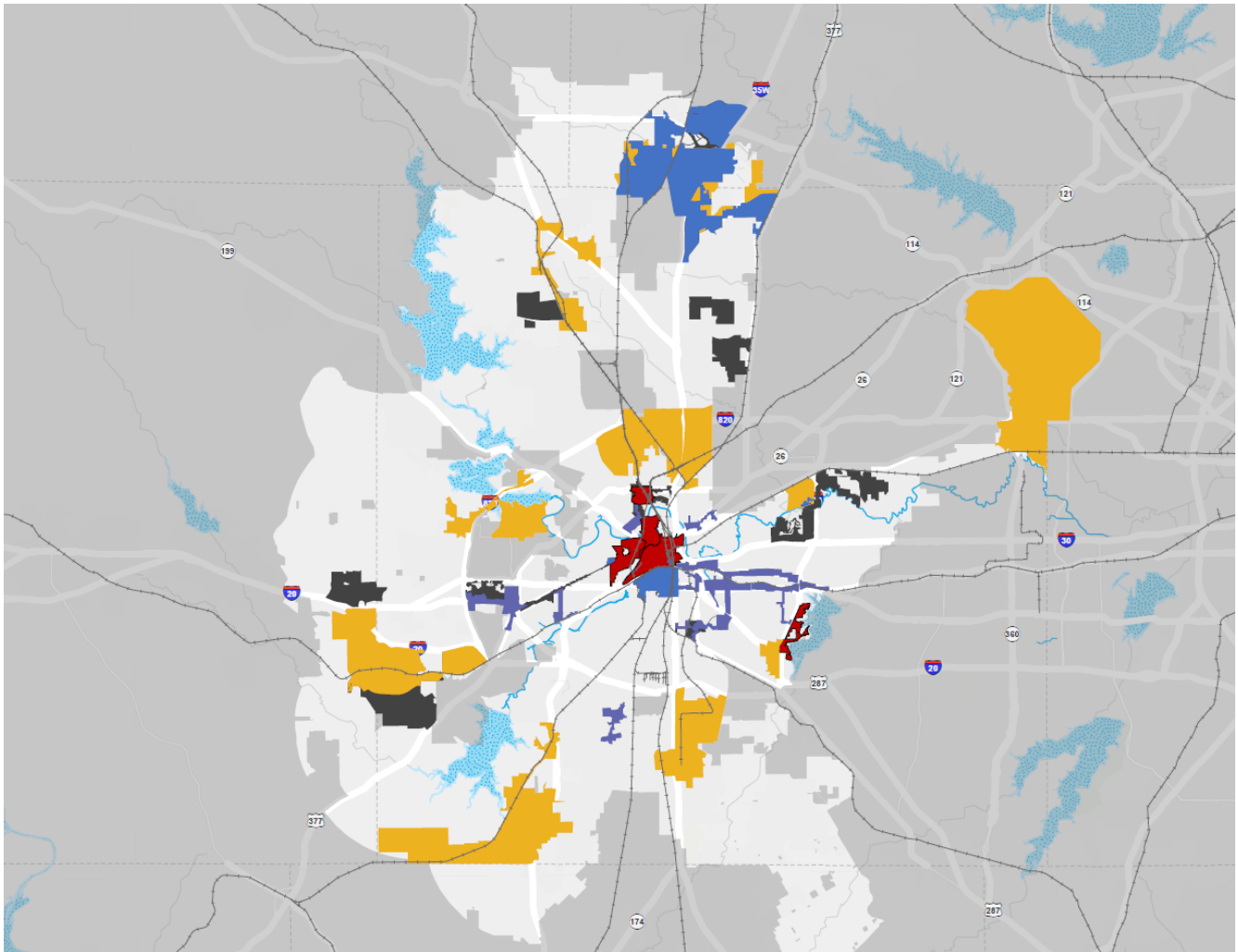
Exhibit “D”

REVITALIZATION TARGET AREAS



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Exhibit “E”
FORT WORTH TARGET AREAS



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