

**ORDINANCE NO. \_\_\_\_\_**

**AN ORDINANCE DESIGNATING A CERTAIN AREA IN THE CITY OF FORT WORTH AS “TAX ABATEMENT REINVESTMENT ZONE NUMBER ONE HUNDRED AND TWELVE, CITY OF FORT WORTH, TEXAS”; PROVIDING THE EFFECTIVE AND EXPIRATION DATES FOR THE ZONE AND A MECHANISM FOR RENEWAL OF THE ZONE; AND CONTAINING OTHER MATTERS RELATED TO THE ZONE.**

**WHEREAS**, pursuant to the City of Fort Worth’s (“**City**”) Tax Abatement Policy, which was adopted by the City Council to be effective on February 28, 2023 by way of Resolution No. 5709-02-2023 (“**Tax Abatement Policy**”), the City has elected to be eligible to participate in tax abatement and has established guidelines and criteria governing tax abatement agreements entered into between the City and various third parties, as authorized by and in accordance with the Property Redevelopment and Tax Abatement Act, codified in Chapter 312 of the Texas Tax Code (“**Code**”);

**WHEREAS**, the City Council desires to promote the development of the area in the City more specifically described in **Exhibit “A”** of this Ordinance (“**Zone**”) through the creation of a reinvestment zone for the purpose of supporting new business investment or expansion, as authorized by and in accordance with Chapter 312 of the Code;

**WHEREAS**, Americold Realty Trust, Inc., ART Mortgage Borrower Propco 2010 - 5 LLC, or an Affiliate, (“**Company**”) wishes to expend or cause to be expended at least \$68 million in real property improvements for the expansion of Company’s cold storage facility to be located in the Zone, and Company intends to install new taxable tangible business personal property at the facility worth at least \$55 million that will ultimately result in a combined real and personal property investment of at least \$123 million (collectively, the “**Improvements**”);

**WHEREAS**, Company has applied for real property and business personal property tax abatements from the City in return for the installation of the Improvements in the Zone and compliance with certain other employment and spending requirements;

**WHEREAS**, to foster economic development in the Zone, and the City, in general, it is anticipated that the City will enter a tax abatement agreement(s) for one or more Improvements within the Zone;

**WHEREAS**, on October 15, 2024, the City Council held a public hearing regarding the creation of the Zone, received information concerning the Improvements proposed for the Zone, and afforded a reasonable opportunity for all interested persons to speak and present evidence for, or against, the creation of the Zone (“**Public Hearing**”), as required by Section 312.201(d) of the Code;

**WHEREAS**, notice of the Public Hearing was published in a newspaper of general circulation in the City at least seven (7) days prior to the Public Hearing, which satisfies the requirement of Section 312.201(d)(1) of the Code; and

**WHEREAS**, in accordance with Sections 312.201(d)(2) and (e) of the Code, notice of the Public Hearing was also delivered, in writing, to the presiding officer of the governing body of each taxing unit that includes in its boundaries real property that is to be included in the proposed Zone not later than the seventh day before the date of the public hearing.

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF FORT WORTH, TEXAS:**

### **SECTION 1. FINDINGS.**

That, after reviewing all information before it regarding the establishment of the Zone and after conducting the Public Hearing and affording a reasonable opportunity for all interested persons to speak and present evidence for, or against, the creation of the Zone, the City Council hereby makes the following findings of fact:

- 1.1.** The statements and facts set forth in the recitals of this Ordinance are true and correct. Therefore, the City has met the notice and procedural requirements established by the Code for creation of the Zone under Chapter 312 of the Code.
- 1.2.** The Improvements proposed for the Zone, as more specifically outlined in the Public Hearing, are feasible and practical and, once completed, will benefit the land included in the Zone as well as the City for a period of more than ten (10) years, which is the statutory maximum term of any tax abatement agreement entered into under the Chapter 312 of the Code.
- 1.3.** As a result of designation as a reinvestment zone, the area within the Zone is reasonably likely to contribute to the expansion of primary employment and to attract major investment in the Zone that will be a benefit to property in the Zone and will contribute to the economic development of the City.

### **SECTION 2. DESIGNATION OF ZONE**

That the City Council designates the Zone described in the boundary description attached hereto as **Exhibit “A”** and made a part of this Ordinance for all purposes as a reinvestment zone for purposes permitting tax abatement as may be found desirable by the City or any other eligible taxing units for purposes authorized by and in accordance with Chapter 312 of the Code. This Zone will be known as “Tax Abatement Reinvestment Zone Number One Hundred and Twelve, City of Fort Worth, Texas.” This project is eligible for

commercial/industrial tax abatements per Section 4 of the Tax Abatement Policy because it concerns a Target Industry.

**SECTION 3.  
TERM OF ZONE**

The Zone takes effect upon the effective date of this Ordinance and expires five (5) years thereafter. The Zone may be renewed by the City Council for one or more subsequent terms not to exceed five years, unless otherwise allowed by law.

**SECTION 4.  
SEVERABILITY**

If any portion, section, or part of a section of this Ordinance is subsequently declared invalid, inoperative, or void for any reason by a court of competent jurisdiction, the remaining portions, sections or parts of sections of this Ordinance will remain in full force and effect and shall not in any way be impaired or affected by such decision, opinion, or judgment.

**SECTION 5.  
IMMEDIATE EFFECT.**

That this Ordinance takes effect upon its adoption.

ADOPTED AND EFFECTIVE: \_\_\_\_\_

APPROVED AS TO FORM  
AND LEGALITY:

ATTESTED BY:

By: \_\_\_\_\_

Denis McElroy  
Assistant City Attorney

\_\_\_\_\_

Janette Goodall  
City Secretary

M&C: \_\_\_\_\_

## **EXHIBIT "A"**

### **BOUNDARY DESCRIPTION OF ZONE**

#### **LEGAL DESCRIPTION OF PROPERTY**

BEING A 21.8767 ACRE TRACT OF LAND SITUATED IN THE D. ODOM SURVEY, ABSTRACT NO. 1184, AND S.A. & G.R.R CO. SURVEY, ABSTRACT NO. 1464, IN THE CITY OF FORT WORTH, TARRANT COUNTY, TEXAS, SAME BEING A PORTION OF LOT 3, BLOCK 1, HOBBS TRAILERS ADDITION, AN ADDITION TO THE CITY OF FORT WORTH ACCORDING TO THE PLAT RECORDED IN CABINET A, SLIDE 1758, PLAT RECORDS, TARRANT COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A 5/8 INCH IRON ROD FOUND ON THE SOUTHWEST BOUNDARY LINE OF A TRACT OF LAND DESCRIBED IN WARRANTY DEED TO FORT WORTH AND DENVER RAILWAY COMPANY (PRESENTLY BURLINGTON NORTHERN RAILROAD CO.), RECORDED IN VOLUME 2990, PAGE 461, DEED RECORDS, TARRANT COUNTY, TEXAS, SAID POINT BEING THE NORTHEAST CORNER OF LOT 1, BLOCK 1, HOBBS TRAILERS ADDITION, ACCORDING TO THE PLAT RECORDED IN VOLUME 388-79, PAGE 33, OF PLAT RECORDS, TARRANT COUNTY, TEXAS, SAID POINT ALSO BEING THE MOST EASTERLY SOUTHEAST CORNER OF SAID 32.6170 ACRE TRACT OF LOT 3;

THENCE NORTH 89 DEGREES 33 MINUTES 26 SECONDS WEST WITH THE NORTH LINE OF SAID LOT 1, BLOCK 1, A DISTANCE OF 826.11 FEET TO A 5/8 INCH IRON ROD FOUND, SAID CORNER BEING AT THE SOUTHEAST CORNER OF A TRACT OF LAND DESCRIBED IN DEED TO SHALEHOUSE ROCK LTD, ALSO BEING DESCRIBED AS THE REMAINDER OF LOT 2, BLOCK 1, SAID HOBBS TRAILERS ADDITION ACCORDING TO THE PLAT RECORDED IN VOLUME 388-120, PAGE 87 PLAT RECORDS, TARRANT COUNTY, TEXAS

THENCE NORTH 00 DEGREES 27 MINUTES 00 SECONDS EAST ALONG THE EAST LINE OF SAID SHALEHOUSE ROCK TRACT, A DISTANCE OF 425.02 FEET TO A 5/8 INCH IRON ROD FOUND; THENCE NORTH 89 DEGREES 33 MINUTES 10 SECONDS WEST WITH THE NORTH LINE OF SAID SHALEHOUSE ROCK TRACT A DISTANCE OF 1039.22 FEET TO A 1/2 INCH IRON ROD FOUND ON THE EAST RIGHT OF WAY LINE OF BLUE MOUND ROAD (A VARIABLEWIDTH PUBLIC R.O.W.) ALSO KNOWN AS F.M. NO. 156, SAID POINT ALSO BEING THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 01 DEGREES 23 MINUTES 09 SECONDS, A RADIUS OF 5659.58 FEET, A CHORD DISTANCE OF 136.88 FEET WHICH BEARS NORTH 01 DEGREES 22 MINUTES 30 SECONDS WEST;

THENCE NORTHERLY ALONG SAID CURVE TO THE RIGHT AN ARC DISTANCE OF 136.88 FEET TO AN "X" FOUND IN A CONCRETE DRIVEWAY;

THENCE NORTHERLY WITH SAID EAST RIGHT OF WAY LINE AND THE WEST LINE OF SAID 32.6170 ACRE TRACT THE FOLLOWING TWO (2) COURSES:

NORTH 00 DEGREES 40 MINUTES 50 SECONDS WEST, A DISTANCE OF 127.38 FEET TO A 3/4 INCH IRON ROD FOUND;

NORTH 01 DEGREES 31 MINUTES 21 SECONDS WEST A DISTANCE OF 217.60 FEET TO A 5/8 INCH IRON ROD FOUND;

THENCE NORTH 89 DEGREES 58 MINUTES 42 SECONDS EAST A DISTANCE OF 1197.76 FEET ALONG A LINE DIVIDING SAID LOT 3 INTO TWO PORTIONS, TO A 5.8 INCH IRON ROD FOUND WITH CAP STAMPED "BGT" FOR AN ANGLE POINT AND BEING IN SAID SOUTHWEST RAILROAD RIGHT-OF-WAY LINE;

THENCE SOUTH 36 DEGREES 12 MINUTES 26 SECONDS EAST WITH SAID SOUTHWEST LINE A DISTANCE OF 1142.28 FEET TO THE POINT OF BEGINNING AND CONTAINING 952,951 SQUARE FEET, OR 21.8767 ACRES OF LAND MORE OR LESS.