

A Resolution

NO. _____

**AUTHORIZING AND ESTABLISHING
FORT WORTH PUBLIC IMPROVEMENT DISTRICT
NO. 23 (PANTHER ISLAND O-PID) AND
TAKING CERTAIN OTHER ACTIONS CONCERNING THE DISTRICT**

WHEREAS, the Public Improvement District Act, Chapter 372, Texas Local Government Code (“Act”), allows for the establishment of public improvement districts (“PID”);

WHEREAS, the City of Fort Worth (“City”) received a petition (“Petition”) requesting the establishment of a public improvement district on land within the City to be known as Fort Worth Public Improvement District No. 23 (“Panther Island O-PID”) and it is on file in the office of the City Secretary for public inspection;

WHEREAS, pursuant to Section 372.009 of the Act, the City provided notice and publication of a public hearing to be conducted on February 24, 2026, to consider the establishment of the Panther Island O-PID (“Public Hearing”), which notice and publication included the following: (i) time and place of the public hearing; (ii) general nature of the proposed improvements and services; (iii) estimated costs of the improvements and services; (iv) boundaries of the proposed Panther Island O-PID; (v) proposed method of assessment; and (vi) proposed apportionment of costs between the Panther Island O-PID and the City;

WHEREAS, notice of the Public Hearing was published on February 6, 2026 in the Fort Worth Star-Telegram, a newspaper of general circulation in the City, and was mailed on February 6, 2026, to all record owners of real property subject to assessment under the proposal set forth in the Petition for the Panther Island O-PID; and

WHEREAS, on February 24, 2026, the City Council conducted a Public Hearing on the establishment of the Panther Island O-PID, following receipt of all public comments concerning the above-referenced matters, and adopted this Resolution, making the findings set forth herein and authorizing and establishing the Panther Island O-PID.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FORT WORTH, TEXAS THAT:

- 1. Recitals.** The findings set forth above in the recitals of this Resolution are found to be true and correct.
- 2. Findings.** The City Council, after duly considering the evidence and testimony presented at the Public Hearing, and based on all information known by the

City Council, makes the following findings:

2.1. Petition. The Petition was filed with the City Secretary, complies with both Section 372.005 of the Act and the City's Policy for Operating Public Improvement Districts ("O-PID Policy), and has been signed by record owners of taxable real property liable for assessment under the proposal who constitute: (a) 70.05 % of the appraised value of taxable real property liable for assessment, as determined by the current roll of the Tarrant Appraisal District, and (b) 57.75 % of the area of all taxable real property that is liable for assessment.

2.2 Advisability of the Improvements and Services. It is advisable that the City exercise the powers granted by the Act in connection with the establishment of the Panther Island O-PID, including undertaking the improvements and services set forth herein because they are intended to promote the interests of the City by conferring special benefits on the real property within the Panther Island O-PID related to economic vitality, public safety, community engagement, community enhancement, and certain improvements related thereto, all of which are anticipated to contribute to, and create and maintain a sense of, individual and community pride within the Panther Island O-PID.

2.3. Nature of the Improvements and Services.

2.3.1. The general nature of the proposed improvements and services to be provided in the Panther Island O-PID include, without limitation, the following:

2.3.1.1. Enhancements to improve operations and maintenance for green spaces, public areas, and the canal public realm; ensure clean and safe functions; and address potential ongoing or capital maintenance needs related to infrastructure and water recreation.

2.3.1.2. Improvements to enhance the community including, without limitation, litter abatement, illegal dumping, landscaping, promotional sign and banner programs, lighting, and various other streetscape and capital improvements, including streets, sidewalks, roadways, and rights-of-way.

2.3.1.3. Improvements that promote safety and security, including, without limitation, security lighting, security camera installation, additional security patrols, safety technologies, street calming measures and capital improvements to improve pedestrian, bike, and transit shelter safety.

2.3.1.4. Additional special supplemental services for improvement and promotion, including services relating to advertising, promotion, health and sanitation, water and wastewater, public safety, security, business development, and cultural enhancements.

2.3.1.5. Payment of expenses incurred in the establishment, administration, and operation.

2.3.1.6. Any other improvements and services as allowed pursuant to the Code for a home-rule municipal corporation.

2.3.2. The improvements and services will be a supplement to the standard level of improvements and services provided by the City. The City will furnish or pay for the standard level of improvements and services in the Panther Island O-PID comparable to what would be provided for the taxpayers generally.

2.4. Estimated Cost of the Improvements and Services.

2.4.1. The estimated cost of the Proposed Improvements for the initial five (5) year service and assessment plan is \$2,246,000. The initial five (5) year service plan proposed for the Panther Island O-PID is attached hereto as Exhibit A (“Service Plan”) and incorporated herein for all purposes. These costs are both reasonable and appropriate for the Improvements and Services. These costs are subject to future annual budget and service and assessment plans adopted by the City Council in accordance with the Act.

2.4.2. The estimated costs of improvements and services to be provided in subsequent fiscal years will be subject to future annual budget and service and assessment plans adopted by the City Council in accordance with the Act. The annual budget, service and assessment plans, and assessment rate are subject to annual review and approval by the City Council. The costs for all improvements and services will be paid in accordance with Section 2.7 of this Resolution.

2.5. Boundaries of the Panther Island O-PID. The boundaries of the Panther Island O-PID include approximately 406.56 acres of real property generally bounded by the Fort Worth and Western Railroad tracks to the west (also variously identified as Burlington Northern or Union Pacific tracks), Northside Drive to the north, the West Fork and Clear Fork of the Trinity River to the east, and Seventh Street to the south. A map depicting the boundaries, along with a specific written boundary description, are attached hereto as Exhibits B and C, respectively, and incorporated herein for all purposes. Such

boundaries are appropriate and the proposed improvements and services provided to real property within such boundaries will promote the interests of the City. The Panther Island O-PID's boundaries may be expanded in accordance with the Act.

2.6. Method of Assessment. The method of assessment is proposed to be as follows:

2.6.1. The maximum assessment rate shall at no time exceed \$0.165 per \$100 valuation.

2.6.2. From the date this Resolution was approved by the City's Council ("O-PID Establishment Date") and continuing until the date that the governing body of the Tarrant Regional Water District ("TRWD") has authorized contract(s) for the construction of Canal C, Phase 1 ("Canal Contract Date") the assessment rate shall not exceed \$0.02 per \$100 valuation. A diagram illustrating Canal C, Phase 1 is attached as Exhibit D and incorporated herein.

2.6.3. During the period from the Canal Contract Date and continuing until the date that there has been a total of \$50,000,000 in new private improvements to real property situated in the Panther Island O-PID ("New Private Improvements Date") the assessment rate shall not exceed \$0.05 per \$100 valuation. "New Private Improvements" are those improvements made to real property situated in the Panther Island O-PID for which a certificate of occupancy or a limited certificate of occupancy have been issued. Calculating the \$50,000,000 in New Private Improvements will be based on the valuation of the improvements as shown on the building permit application(s) received by the City or a development agreement(s) between a developer and the City after the O-PID Establishment Date.

2.6.4. If TRWD has authorized contract(s) for the construction of Canal C, Phase 1 before the O-PID Establishment Date then the assessment rate shall not exceed \$0.05 per \$100 until there is \$50,000,000 in New Private Improvements as set forth in Section 2.6.3.

2.6.5. From the New Private Improvements Date and continuing through the last year of assessments under the term of the Panther Island O-PID the assessment rate shall at no time exceed \$0.165 per valuation.

2.6.6. An annual budget and service and assessment plan will be presented to the City Council for review and approval prior to the beginning of each fiscal year for the term of the Panther Island O-PID in accordance with the Act.

2.6.7. Prior to presenting each annual budget and service and assessment plan to the City Council, the Panther Island O-PID's manager will submit the same to any informal advisory boards for the Panther Island O-PID and will conduct at least one public hearing within the Panther Island O-PID at which time the proposed annual budget and service and assessment plan, including any comments from the informal advisory board's review, will be presented and real property owners within the Panther Island O-PID given an opportunity for public comment. The Panther Island O-PID's manager will give individual written notice to the office of the City Manager and to each real property owner within the Panther Island O-PID not less than fifteen (15) days before the date of each hearing, which notice will be accompanied by an outline of the proposed annual service plan and budget, or revisions thereto. This public hearing is in addition to the public hearing that will be held by the City Council as required by the Act before approving and adopting an annual service plan and budget for the Panther Island O-PID.

2.6.8. Only those properties within the boundaries of the Panther Island O-PID will be subject to assessment in accordance with the Act and applicable state law.

2.6.9. The City will participate in the assessments, and City-owned real property within the Panther Island O-PID will be assessed as set forth herein and City will be obligated to pay any assessments invoiced by the City as provided by City Council authorization and applicable law. Additionally, and as provided by City Council authorization and applicable law, the City will contribute to the Panther Island O-PID each year an amount equal to the costs that the City would have paid or incurred for the maintenance of any City-owned real property within the Panther Island O-PID for which the Panther Island O-PID provides maintenance. Further participation, if any, by the City in the costs of the Panther Island O-PID will be at the discretion of the City Council.

2.6.10. Assessment of real property within the Panther Island O-PID owned by public entities or exempt jurisdictions other than the City is subject to assessments and the payment of assessments provided the same has been established by contract in accordance with the Act. Otherwise, those properties will not be subject to assessments.

2.6.11. Based on the improvements and services to be undertaken in the Panther Island O-PID, as outlined herein and in the service plan, the City Council finds that the proposed method of assessment is reasonable and necessary.

2.6.12. The first assessment for the Panther Island O-PID will be for FY27.

2.7. Apportionment of Costs Between the Panther Island O-PID and the City as a Whole. The apportionment of costs between the Panther Island O-PID and the City is as follows:

2.7.1. Except as set forth in subsection 2.7.2, the entire cost of each improvement and service will be paid from assessments levied in accordance with Chapter 372 of the Act (including any interest accrued thereon) and from other sources of funds, if any, available to the Panther Island O-PID.

2.7.2. Except as set forth in 2.6.9, no City funds will be used to pay any portion of the cost of any improvement or service, unless such funding is approved by the City Council or other appropriate municipal authority on a case-by-case basis.

3. Establishment of Fort Worth Public Improvement District No. 23 (Panther Island O-PID); Term.

3.1. Based on the findings set forth above, the Panther Island O-PID comprising the boundaries set forth in Section 2.5 above is authorized to be established and will be known as Fort Worth Public Improvement District No. 23 (Panther Island O-PID). The Panther Island O-PID will take effect on the date of the City Council's adoption of this Resolution ("PID Effective Date") and will expire on the earlier of (i) the effective date of a resolution dissolving the Panther Island O-PID adopted by the City Council following receipt of a petition requesting dissolution and the holding of a public hearing to consider such dissolution in accordance with Section 372.011 of the Act; or (ii) any other lawful method provided for dissolution of a pursuant to the Act, as it may be amended.

3.2. Notwithstanding anything to the contrary herein, the Panther Island O-PID will continue in effect until all obligations of indebtedness for all previously authorized improvement projects and services in the Panther Island O-PID have been fully satisfied and discharged. The Panther Island O-PID will be subject to all conditions, limitations, and reservations set forth in the findings in Section 2.

4. Advisory Body. The City Council declines to appoint an advisory body for the Panther Island O-PID pursuant to Section 372.008 of the Act. The City Council does direct the City Manager, or his designee, to form an informal advisory board in accordance with the O-PID Policy.

5. Restriction on Construction of Improvements. In accordance with Section 372.010(c) of the Act, actual construction of any improvement may not begin until after the twentieth (20th) day following the Panther Island O-PID Effective Date.

ADOPTED this the 24th day of February 2026.

ATTEST:

Jannette Goodall, City Secretary

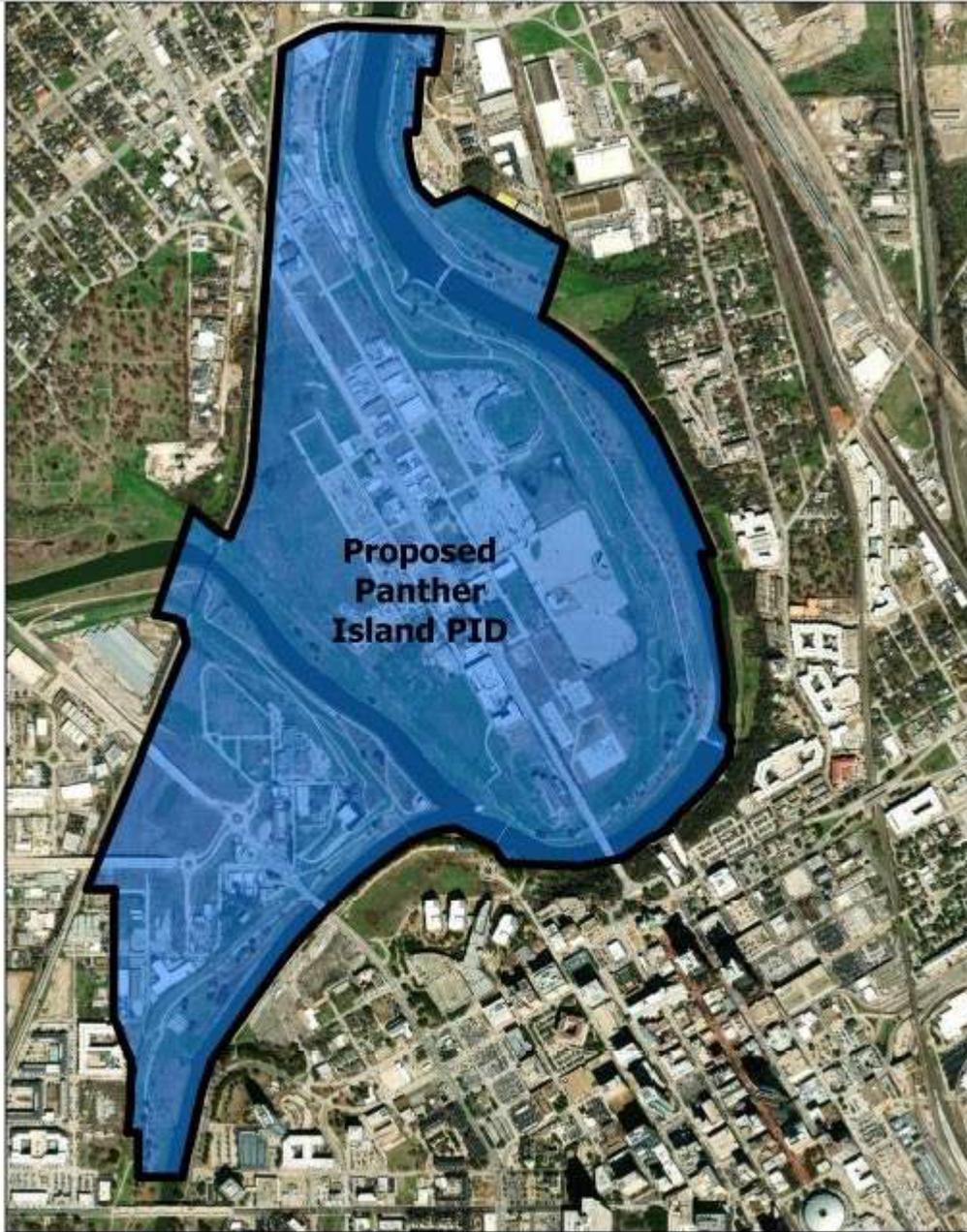
EXHIBIT A “SERVICE PLAN”

Five-Year Itemized Estimate of Revenues and Expenses

PETITION DRAFT 2025-10-06 Panther Island O-PID Budget (Estimated based on 2025 tax roll w/o partial tracts and prior to advisory committee budget development)

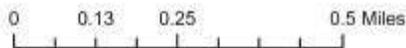
	2026 - Pre- Assessment	2027	2028	2029	2030	2031
Assumed Rate for Private Property	\$0.05	\$0.05	\$0.05	\$0.165	\$0.165	\$0.165
Significant Investment Tiers				\$50,000,000.000		\$50,000,000.000
Revenues						
PRIVATE ASSESSMENTS/CONTRIBUTIONS	0	53,141	55,798	285,047	313,551	427,407
<i>Voluntary Contributions (anticipated)</i>	0					
<i>Private Assessments</i>	0	53,141	55,798	285,047	313,551	427,407
PUBLIC ASSESSMENTS/CONTRIBUTIONS	153,620	156,692	159,826	257,022	262,163	267,406
<i>*pending approval by their governing bodies.</i>						
<i>**does not account for gradual disposition of property to private developers</i>						
Total Revenues Available for Use	153,620	209,833	215,624	542,069	575,714	694,813
Use of Fund Balance	0	0	0	0	0	8,319
Total Revenues Available for Use	153,620	209,833	215,624	542,069	575,714	703,131
Expenses						
Management Fee	0	0	0	100,000	104,000	108,160
Operation & Maintenance	57,000	75,000	75,000	275,000	290,000	375,000
Security	0	30,000	31,200	40,000	41,600	70,000
Marketing	10,000	20,000	21,000	30,000	31,500	33,075
Public Events	50,000	50,000	50,000	75,000	75,000	100,000
Reserve Funding (Initial)	30,260	0	0	0	0	0
City Audit	3,000	3,000	3,000	3,000	3,000	3,000
City Administrative Fee (2.0%)	3,005	3,560	4,312	10,841	11,514	13,896
Total Budgeted Expenses	153,265	181,560	184,512	533,841	556,614	703,131
Contribution to Fund Balance	355	28,273	31,111	8,228	19,100	0
Total Expenses	153,620	209,833	215,624	542,069	575,714	703,131
Net Change in Fund Balance	30,615	28,273	31,111	8,228	19,100	-8,319
Estimated Fund Balance (EOY)	30,615	58,888	89,999	98,227	117,327	117,327
Reserve Requirement (16.67% of FY BE)	30,260	30,752	88,974	92,769	117,189	117,189
Over (Under) Reserve	355	28,136	1,026	5,458	138	138

EXHIBIT B "MAP OF BOUNDARY"



Legend

-  Proposed Boundary
-  Assessed Properties



Source: Economic Development
Date: October 2024

EXHIBIT C "BOUNDARY DESCRIPTION"

BEING approximately 572 acres of land located in the ADOLPH GOUHENANT SURVEY, Abstract No. 582, the ARCHIBALD ROBINSON SURVEY, Abstract No. 1289, the WILLIAM RUSSELL SURVEY, Abstract No. 151, the RICHARD CROWLEY SURVEY, Abstract No. 313, the MITCHELL BAUGH SURVEY, Abstract No. 106, the FELIX G. MULLIKEN SURVEY, Abstract No. 1045, and the JOHN BAUGH SURVEY, Abstract No. 115, Fort Worth, Tarrant County, Texas. Said 572 acres of land being more particularly described by metes and bounds as follows:

BEGINNING at a point at the intersection of the centerline of the Fort Worth & Western Railroad Company Railroad, with the South right-of-way line of Northside Drive;

THENCE along the South right-of-way line of Northside Drive, as follows:

1. N 59° 55' 39" E 249.37 feet, to a point at the beginning of a curve to the right;
2. NORTHEASTERLY 293.93 feet, along said curve to the right, having a radius of 528.07 feet, a central angle of 31° 53' 31" and a chord bearing N 75° 50' 13" E 290.15 feet, to a point at the end of said curve;

3. S 88° 12' 19" E 840.68 feet, to a point at the Northwest corner of Lot 1, Northpark Business Center, an addition to the City of Fort Worth, Tarrant County, Texas, according to the plat recorded in Volume 388-109, Page 59, of the Plat Records of Tarrant County, Texas;

THENCE S 07° 46' E 357.70 feet, along the West boundary line of said Lot 1, to a point;

THENCE N 82° 14' W 135.59 feet, to a point;

THENCE S 04° 15' W 509.79 feet, to a point;

THENCE S 87° 46' W 76.03 feet, to a point;

THENCE S 03° 04' E 121.76 feet, to a point;

THENCE S 08° 04' E 90.65 feet, to a point;

THENCE S 12° 22' E 101.17 feet, to a point;

THENCE S 17° 28' E 153.44 feet, to a point;

THENCE S 45° 15' E 201.51 feet, to a point;

THENCE N 67° 03' 39" E 315.83 feet, to a point in the South boundary line of Lot 11, of said Northpark Business Center, an addition to the City of Fort Worth, Tarrant County, Texas, according to the plat recorded in Volume 388-109, Page 59, of the Plat Records of Tarrant County, Texas;

THENCE S 60° 00' E 919.06 feet, along the Southwest boundary line of said Lot 11, Northpark Business Center, to a point at the Southwest corner of Lot 10, of said Northpark Business Center;

THENCE S 17° 45' W 641.29 feet, to a point;

THENCE S 57° 42' E 77.03 feet, South boundary line of Lot 18, Block 18, Mulligan Addition, to the City of Fort Worth, Tarrant County, Texas, an unrecorded plat in the City of Fort Worth, Tarrant County, Texas;

THENCE S 77° 31' W 152.06 feet, along the South boundary line of said Lot 18, to a point on the East top bank of the Trinity River;

THENCE SOUTHERLY along the East top bank of said Trinity River Approximately 6,405.00 feet, and crossing Main Street, to a point in the East boundary line of Block 4, TANCOR ADDITION #3, an addition to the City of Fort Worth, Tarrant County, Texas, according to the plat recorded in Volume 388-119, Page 60, of the Plat

Records of Tarrant County, Texas, lying approximately 350 feet North of the Southeast corner of said Block 4, at the South top bank of the Trinity River, to a point;
THENCE N 30° 30' W 167.6 feet, along the East boundary line of said Block 4, to a point again on the South top bank of the Trinity River;
THENCE WESTERLY approximately 4,231 feet, along said South top bank, to a point;
THENCE WEST approximately 368 feet, to a point at the Southeast corner of Lot 1, Block 4, Van Zandt Addition, to the City of Fort Worth, Tarrant County, Texas, according to the plat recorded in Volume 106, Page 103, of the Plat Records of Tarrant County, Texas;
THENCE NORTH 370 feet, along the East boundary line of said Lot 1, Block 4, to a point at the Northeast corner of said Lot 1;
THENCE WEST approximately 91.8 feet, along the North boundary line of said Lots 1 and 2, Block 4, to a point in the East boundary line of Lot 3R, Block 11, K.M. Van Zandt's Addition, to the City of Fort Worth, Tarrant County, Texas, according to the plat recorded in Document No. D215272429, of the Official Public Records of Tarrant County, Texas;
THENCE NORTHERLY approximately 449 feet, along the East boundary line of Lot 2R-1, Block 11, Evans – Pearson Westwood Addition, to the City of Fort Worth, Tarrant County, Texas, according to the plat recorded in County Clerk's File No. D217082216, of the Official Public Records of Tarrant County, Texas, to a point at the Northeast corner of said Lot 2R-1 and the Southeast corner of Lot 1R, of said Block 11;
THENCE NORTHERLY approximately 211 feet, along the East boundary line of said Lot 1R, to a point; THENCE N 89° 35' W 43.70 feet, to a point;
THENCE N 00° 18" E 250.00 feet, along the East boundary line of said Lot 1R, to a point at the Northeast corner of said Lot 1R;
THENCE NORTHWESTERLY approximately 170 feet, to a point at the Southwest corner of Lot 11, Block 15, Evans – Pearson – Westwood Addition, to the City of Fort Worth, Tarrant County, Texas, according to the plat recorded in Volume 310, Page 18, of the Plat Records of Tarrant County, Texas, lying in the East right-of-way line of Greenleaf Street;
THENCE NORTHERLY approximately 1,090 feet, along the East right-of-way line of said Greenleaf Street, to a point;
THENCE WEST approximately 234.4 feet, to a point in the East right-of-way line of the Fort Worth & Western Railroad (Burlington Northern Railroad);
THENCE NORTHEASTERLY approximately 2,199.2 feet, along the East right-of-way line of said Fort Worth & Western Railroad (Burlington Northern Railroad), to a point in the East boundary line of Lot 3R, Block 11, Evans – Pearson at Westwood Addition, to the City of Fort Worth, Tarrant County, Texas, according to the plat recorded in County Clerk's File No. D215272429, of the Official Public Records of Tarrant County, Texas;
THENCE NORTHERLY 616 feet, along the East boundary line of said Lot 2R and also said Lot 1R, to a point; THENCE NORTHWESTERLY approximately 369.3 feet, crossing Dakota Street, to a point at the Southwest corner of Lot 11, Block 15, Evans – Pearson – Westwood Addition, to the City of Fort Worth, Tarrant County, Texas, according to the plat recorded in Volume 310, Page 18, of the Plat Records of Tarrant County, Texas; THENCE NORTH 1,090 feet, along the East right-of-way line of Greenleaf Street, to a point;

THENCE WEST 250 feet, to a point in the East right-of-way line of the Fort Worth & Western Railroad (Burlington Northern Railroad);
THENCE NORTHEASTERLY 2,199.2 feet, along the East right-of-way line of said Fort Worth & Western Railroad (Burlington Northern Railroad), to a point;
THENCE NORTHWESTERLY approximately 200 feet, crossing said Railroad, to a point in the West right-of-way line of said Railroad;
THENCE NORTHWESTERLY 220 feet, to a point;
THENCE NORTHEASTERLY 939.3 feet, to a point in the Southwest boundary line of the Texas Midstream Gas Services, L.L.C., by the deed recorded in County Clerk's File No. D207367811, of the Official Public Records of Tarrant County, Texas;
THENCE S 53° 51' E approximately 400 feet, along the Southwest boundary line of said Texas Midstream Gas Services Tract, to a point in the centerline of the Fort Worth & Western Railroad;
THENCE NORTHERLY approximately 4,096 feet, along the centerline of said Fort Worth & Western Railroad, to the POINT OF BEGINNING containing approximately 572 acres of land.

EXHIBIT D "CANAL C, PHASE 1 DIAGRAM"

