

FORT WORTH



Annual Report

Tax Increment Financing Districts

FY2014

TIF #2 (Speedway)



TIF #3 (Downtown)



**TIF #4
(Southside)**



TIF #6 (Riverfront)



**TIF #7
(North Tarrant Parkway)**



TIF #8 (Lancaster Corridor)



TIF #9 (Trinity River Vision)



TIF #10 (Lone Star)



**TIF #12
(East Berry Renaissance)**



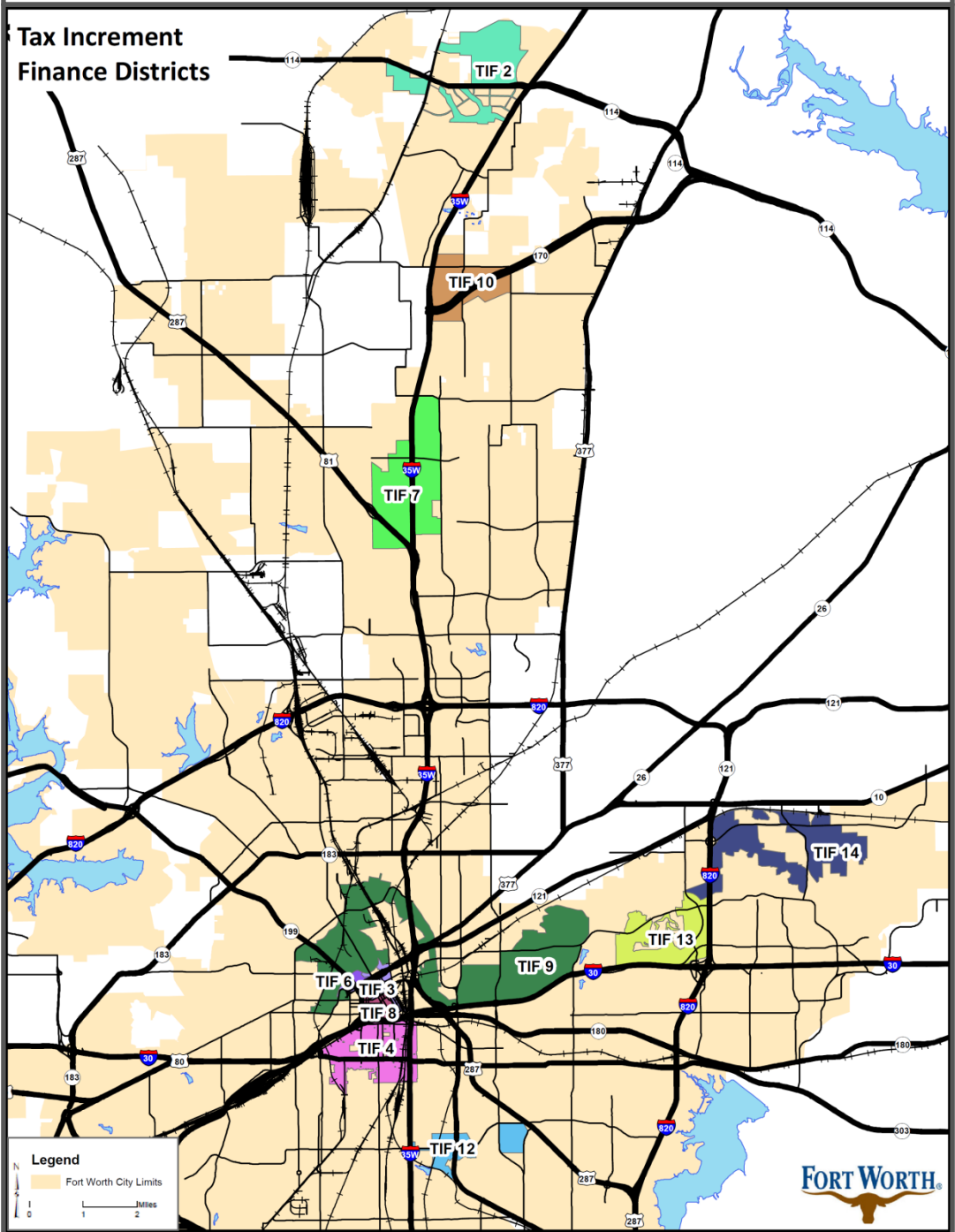
TIF #13 (Woodhaven)



TIF #14 (Trinity Lakes)



City of Fort Worth Tax Increment Financing (TIF) Districts



- TIF #2 (Speedway)
- TIF #3 (Downtown)
- TIF #4 (Southside)
- TIF #6 (Riverfront)
- TIF #7 (North Tarrant Parkway)
- TIF #8 (Lancaster Corridor)

- TIF #9 (Trinity River Vision)
- TIF #10 (Lone Star)
- TIF #12 (East Berry Renaissance)
- TIF #13 (Woodhaven)
- TIF #14 (Trinity Lakes)

Executive Summary

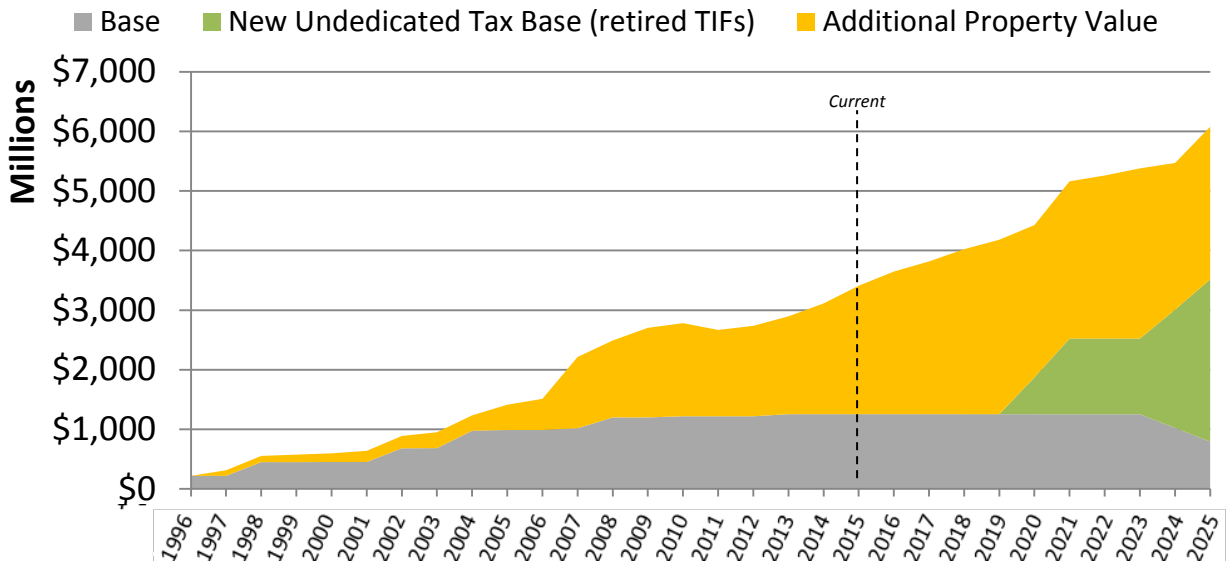
After being temporarily stalled in recent years due in large part to the effects of the recent recession and related slowdown in global real estate investment, Fort Worth’s Tax Increment Financing (TIF) districts have resumed their historically strong growth. In all, 12,767 acres of Fort Worth (5.7%) are located within a TIF district, and, collectively, the taxable property values of those areas are approximately 150% higher than their base year values. On a per acre basis, taxable property values in Fort Worth TIFs have risen from an aggregated base of \$92,629 at TIF creation to a current value of \$231,210, a \$138,581 increase in taxable property value per acre. In total, over \$2 billion in taxable property value has been added to active Fort Worth TIFs to-date.

Through the incremental value created in the districts, Fort Worth’s TIFs have helped finance a wide array of public improvements. These include public utilities, streetscaping, historic façade preservation, public parks and plazas, and road construction. These improvements have supported new private investment, development and revitalization in several strategically important areas of the city, each of which play a unique role in supporting the City’s long-term economic development goals.

| Overall Performance: All Fort Worth TIFs (combined) | |
|---|-----------------|
| Base Value of TIF | \$1,213,479,655 |
| Current Taxable Value of TIF | \$3,288,449,505 |
| Total Increase in Taxable Value to Date | \$2,074,969,850 |
| % Increase in Taxable Value to Date | 171.0% |
| Taxable Value After Termination | \$5,902,422,104 |
| Total Projected Increase in Taxable Value | \$4,688,942,449 |
| Total Revenues Produced by Termination of TIF | \$744,309,699 |
| % Increase in Taxable Value by Termination | 486.4% |
| Tax Value CAGR* To Date | 15.6% |
| Tax Value Trailing 5-yr CAGR | 3.0% |
| Base Value Per Acre | \$86,457 |
| Current Taxable Value of TIF Per Acre | \$234,293 |
| Projected Taxable Value Per Acre After Termination | \$420,532 |
| Increase in Taxable Value Per Acre to Date | \$147,836 |
| Increase in Taxable Value Per Acre by Termination | \$334,075 |
| Additional Taxes at Termination (vs. base value) | \$76,077,298 |

*Compound Annual Growth Rate

Historical and Projected Property Value Performance: All Active Fort Worth TIFs



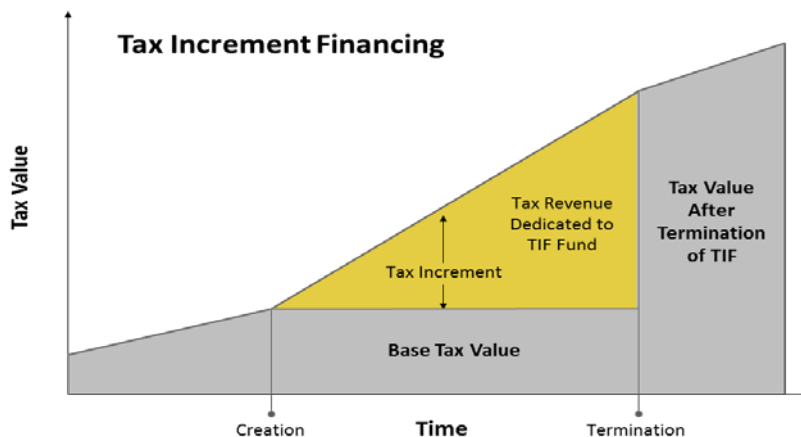
About Tax Increment Financing

Tax increment financing (TIF) is an economic development tool that supports infrastructure improvements within a defined area (called a “reinvestment zone”) that promote new development or redevelopment in the area. TIFs can be an effective means of financing public improvements without requiring an increase in tax rates or fees and without diverting existing public funds that support other public services and investments.

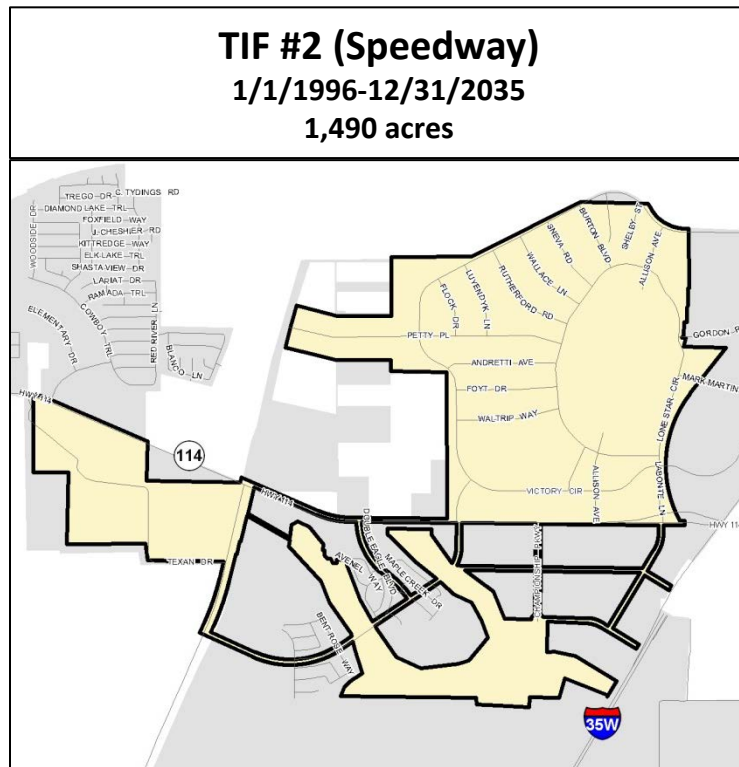
At the time an area is designated as a reinvestment zone, the existing total value of real property in the zone is identified and designated as the “base value”. This base value of all tax revenue currently generated by the area continues to be distributed to applicable jurisdictions. As new investment is made within the TIF district, total taxable value of the area begins to rise. The difference between the taxable value and the base value is considered the “increment”, and participating taxing entities set aside some or all of the new funds for the purpose of financing public improvements within the TIF district. These public improvements support new private investment that produces additional tax value within the area. After a TIF district is dissolved at its predetermined termination date, all new tax revenue is distributed to participating taxing entities just like any other property.

Each TIF district is governed by a TIF board of directors composed of five to fifteen members, appointed by participating taxing jurisdictions, including the county or municipality that created the zone. The TIF board of directors reviews and approves TIF policies, projects, and investments; approves the TIF’s annual budget; and provides direction to the TIF Administrator. The TIF Administrator, which is either the City of Fort Worth’s Economic Development Department or a designated outside organization, is responsible for all day-to-day TIF-related activities, and reports to the TIF Board.

Appraised property values are certified and released by the Tarrant Appraisal District in the first quarter of each calendar year and reflect the value of the property as of January 1st in the preceding year.



TIF #2 (Speedway)



Source: City of Fort Worth

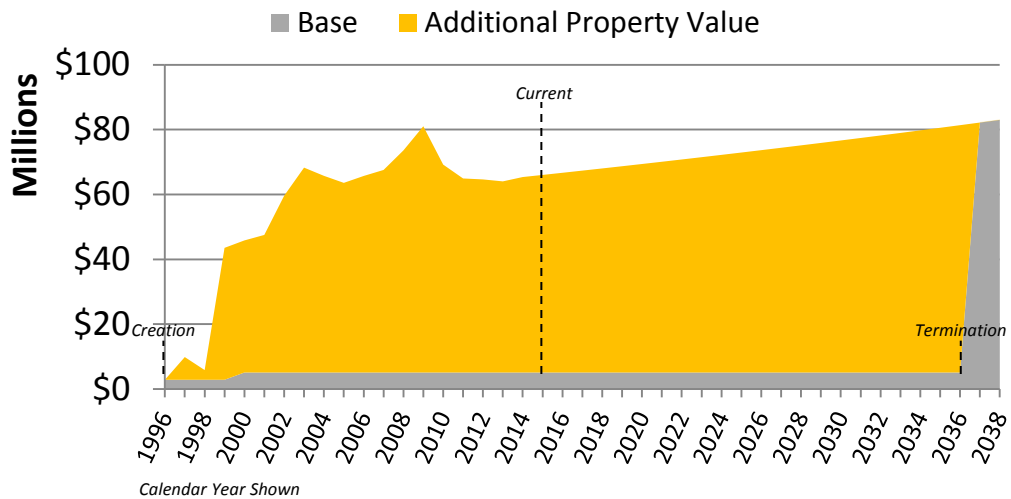
TIF 2 (Speedway) was created as a means to purchase the Texas Motor Speedway (TMS) and finance needed public improvements within the TIF district boundary. The TIF district was expanded in 1999 to provide for the construction, renovation and operation of educational facilities located in the Northwest ISD tract, and to provide for additional infrastructure work such as street improvements, drainage, and traffic signs.

Since the creation of the TIF and the development of TMS, the facility has played a major role in the region’s sports tourism industry. Moreover, TMS has served as a significant anchor to development in north Fort Worth. While all funds generated by the TIF are dedicated to the payment of improvements required for TMS and to Northwest ISD educational facilities, the TIF generates steady revenue from its established increment that, together with natural gas royalties, have served effectively in reimbursing the costs of infrastructure required by the development.

TIF 2 is scheduled to terminate on or before the end of 2036, by which time all public infrastructure improvements associated with the development of TMS will have been paid.

TIF #2 (Speedway)

Historical and Projected Property Value Performance: TIF #2 (Speedway)



| Overall Performance: TIF #2 (Speedway) | |
|--|--------------|
| Base Value of TIF | \$5,084,127 |
| Current Taxable Value of TIF | \$66,027,932 |
| Total Increase in Taxable Value to Date | \$60,943,805 |
| % Increase in Taxable Value to Date | 1198.7% |
| Taxable Value After Termination | \$81,372,291 |
| Total Projected Increase in Taxable Value | \$76,288,164 |
| Total Revenues Produced by Termination of TIF | \$27,097,282 |
| % Increase in Taxable Value by Termination | 1,500.5% |
| Tax Value CAGR* To Date | 19.03% |
| Tax Value Trailing 5-yr CAGR | -4.21% |
| Base Value Per Acre | \$3,414 |
| Current Taxable Value of TIF Per Acre | \$44,344 |
| Projected Taxable Value Per Acre After Termination | \$54,649 |
| Increase in Taxable Value Per Acre to Date | \$40,929 |
| Increase in Taxable Value Per Acre by Termination | \$51,234 |
| Additional Taxes at Termination (vs. base value) | \$1,181,973 |

*Compound Annual Growth Rate

Recent Developments

- Texas Motor Speedway (TMS) continues to draw thousands of visitors each year to the region
- Various upgrades to TMS facilities have recently been made, including the installation of record-breaking audio-visual equipment

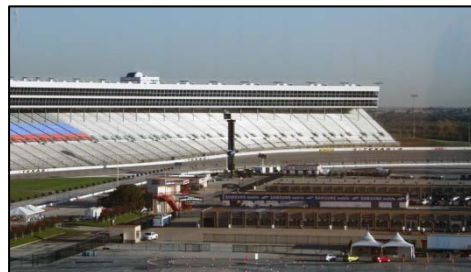
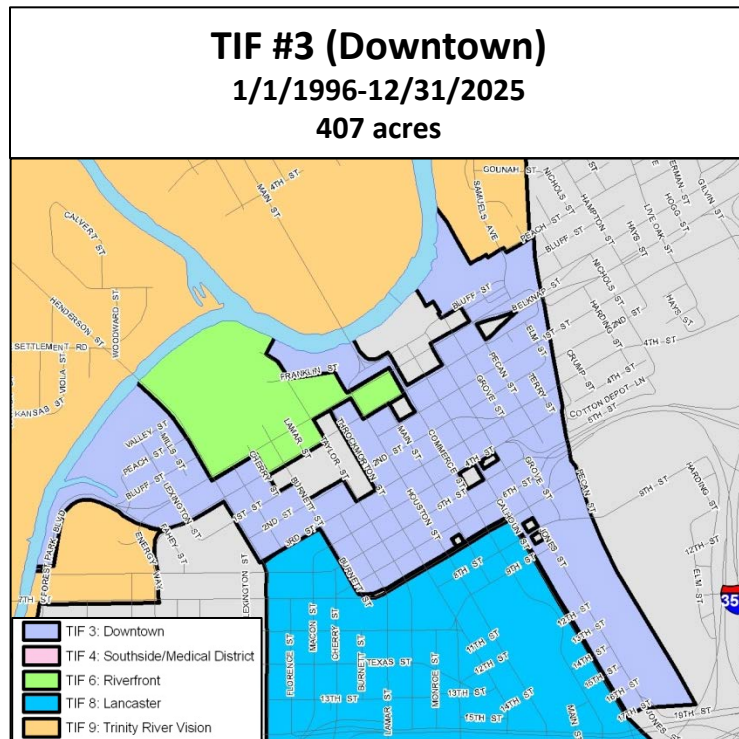


Photo Credit: City of Fort Worth

TIF #3 (Downtown)



Source: City of Fort Worth

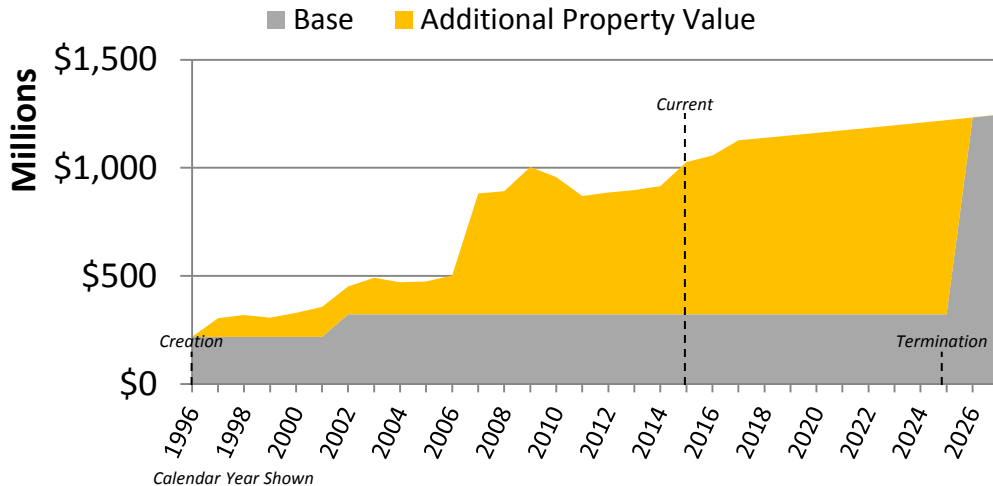
TIF 3 (Downtown) has played a critical role in the revitalization of Downtown Fort Worth. Through strategic investments in public infrastructure, the Downtown TIF has contributed to the 218% increase in taxable value of property within the district since its creation in 1996. In the time that the TIF has been active, the value of property in the Downtown TIF has increased from its base of approximately \$792,237 per acre to over \$2.5 million per acre as of the latest TAD certified values. The total taxable value of the district has increased by over \$704 million and is projected to build upon that increase through the addition of several recent projects.

By reinvesting tax funds generated by the district's growth, the Downtown TIF has been able to assist in the attraction of new investment and in the establishment of Downtown Fort Worth as a premier live, work and play environment. In addition to funding the lease of parking spaces made available free to the public on evenings and weekends, the TIF has financed improvements to streetscaping, historic façade preservation, environmental remediation and improvements to public utilities. The TIF also played a pivotal role in the recent development of Sundance Square Plaza.

In the remaining ten years prior to the TIF's scheduled termination, the Downtown TIF aims to support additional improvements to public spaces and infrastructure that support new development and the continued revitalization of the area.

TIF #3 (Downtown)

Historical and Projected Property Value Performance: TIF #3 (Downtown)



| Overall Performance: TIF #3 (Downtown) | |
|--|-----------------|
| Base Value of TIF | \$322,440,637 |
| Current Taxable Value of TIF | \$1,026,674,832 |
| Total Increase in Taxable Value to Date | \$704,234,195 |
| % Increase in Taxable Value to Date | 218.4% |
| Taxable Value After Termination | \$1,220,932,843 |
| Total Projected Increase in Taxable Value | \$898,492,206 |
| Total Revenues Produced by Termination of TIF | \$109,387,210 |
| % Increase in Taxable Value by Termination | 278.7% |
| Tax Value CAGR* To Date | 8.30% |
| Tax Value Trailing 5-yr CAGR | -1.83% |
| Base Value Per Acre | \$792,237 |
| Current Taxable Value of TIF Per Acre | \$2,522,543 |
| Projected Taxable Value Per Acre After Termination | \$2,999,835 |
| Increase in Taxable Value Per Acre to Date | \$1,730,305 |
| Increase in Taxable Value Per Acre by Termination | \$2,207,598 |
| Additional Taxes at Termination (vs. base value) | \$29,082,438 |

*Compound Annual Growth Rate

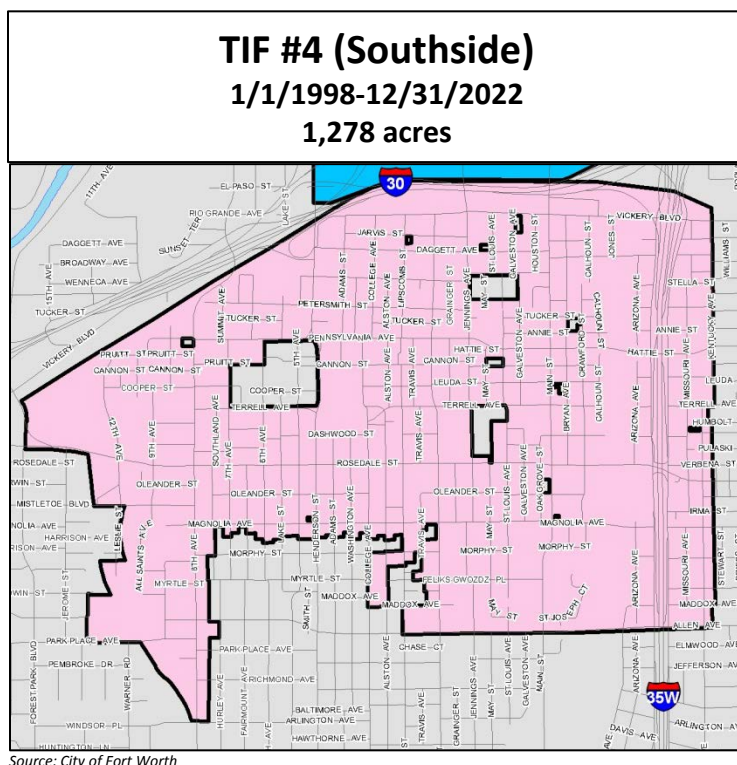
Recent Developments

- In 2014, agreements with multiple parking providers were executed that will ensure free public parking is available for the remaining life of the TIF.
- The TIF-assisted renovation of Hunter Plaza mixed-income residential tower has commenced.
- 2014 saw numerous events utilizing the new Sundance Square Plaza and the completion of adjacent developments.



Photo Credit: Sundance Square

TIF #4 (Southside)



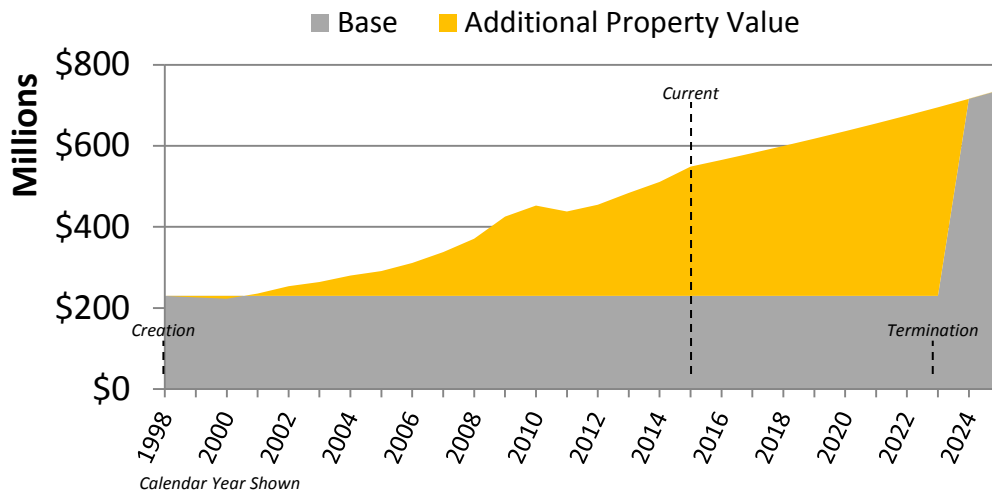
TIF 4 is an important redevelopment tool for the Near Southside. It provides funding for various types of projects to support the goal of revitalizing the area. Some projects affect entire corridors, including street reconstruction, street scape design and installation, and re-striping to accommodate changes in traffic. TIF funding has also supported public improvements constructed as part of catalytic private projects, providing an incentive that defrays costs for projects that advance district goals and, but for the TIF assistance on public improvements, would not be financially feasible. Projects are screened through an application and approval process led by Fort Worth South, Inc., prior to being presented to the TIF Board for consideration.

Since the TIF's inception, more than \$50 million in tax increment has been reinvested in the area, contributing to the upward spiral of growth that has created an increase of \$318 million in taxable value. Private investment specifically in TIF-supported projects has totaled more than \$540 million.

Current key priorities for this TIF are continued support for the areas that are only beginning to revitalize, and providing solutions for parking and traffic management in the most successful sections.

TIF #4 (Southside)

Historical and Projected Property Value Performance: TIF #4 (Southside)

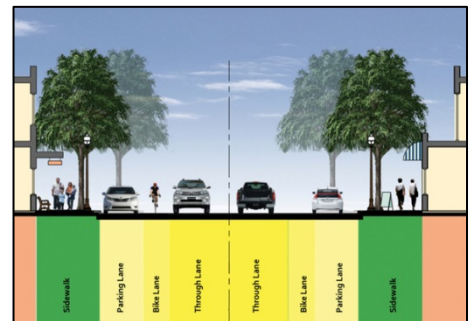


| Overall Performance: TIF #4 (Southside) | |
|--|---------------|
| Base Value of TIF | \$229,759,626 |
| Current Taxable Value of TIF | \$548,736,583 |
| Total Increase in Taxable Value to Date | \$318,976,957 |
| % Increase in Taxable Value to Date | 138.8% |
| Taxable Value After Termination | \$695,123,085 |
| Total Projected Increase in Taxable Value | \$465,363,459 |
| Total Revenues Produced by Termination of TIF | \$79,395,089 |
| % Increase in Taxable Value by Termination | 202.5% |
| Tax Value CAGR* To Date | 5.1% |
| Tax Value Trailing 5-yr CAGR | 3.7% |
| Base Value Per Acre | \$179,781 |
| Current Taxable Value of TIF Per Acre | \$429,371 |
| Projected Taxable Value Per Acre After Termination | \$543,915 |
| Increase in Taxable Value Per Acre to Date | \$249,591 |
| Increase in Taxable Value Per Acre by Termination | \$364,134 |
| Additional Taxes at Termination (taxes not currently collected vs. base value) | \$6,539,778 |

*Compound Annual Growth Rate

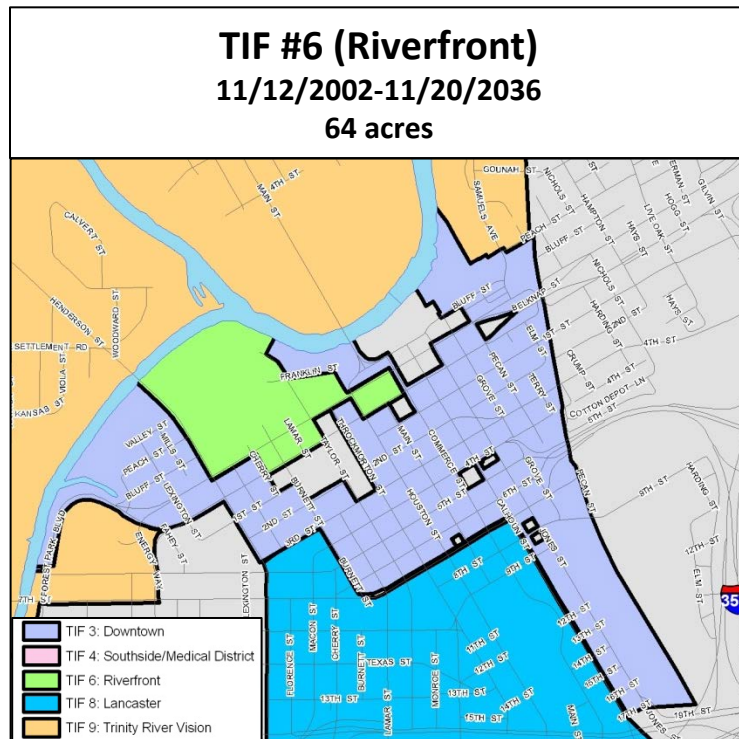
Recent Developments

- The TIF contributed the remaining funding needed for reconstruction of a section of South Main that will be a catalyst for revitalization in the surrounding area.
- Construction started on the fourth phase of the Midtown Mixed-Use Development. TIF funding for Midtown has provided for environmental remediation, roads, and signage.



South Main Street

TIF #6 (Riverfront)



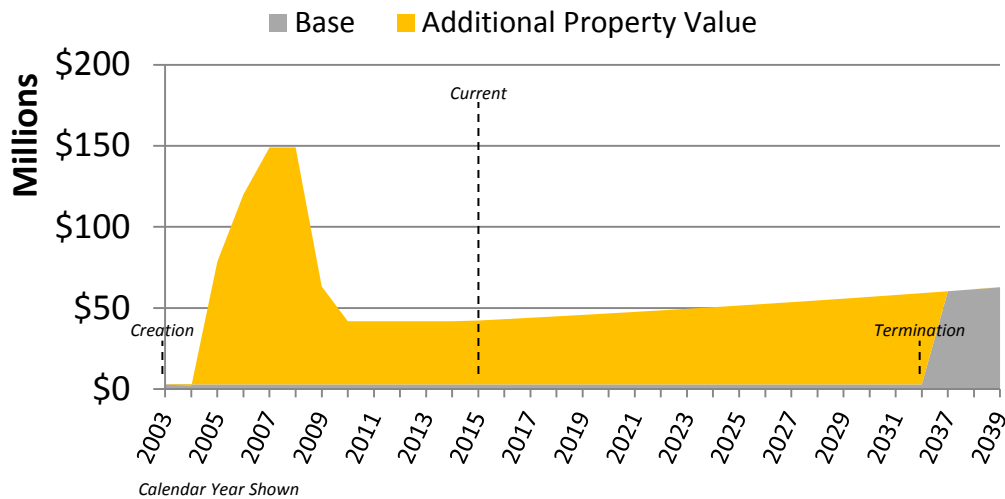
Source: City of Fort Worth

Established in part to support the development of a new corporate headquarters for Radio Shack, TIF #6 (Riverfront) has produced an impact that extends beyond the corporate campus that prompted its creation. Through its agreement with the Radio Shack Corporation, the Riverfront TIF has helped to finance extensive public improvements, particularly streetscaping improvements, to the northern edge of downtown Fort Worth near the Trinity River.

More recently, significant investment by civic institutions have continued the development momentum in the northwest portion of downtown. Much of the original campus built by Radio Shack is now occupied by the Tarrant County College Downtown Campus. Although such investment by tax exempt organizations do not increase the taxable value of the TIF (reflected by the reduced increment observed since 2008 when related property acquisitions began), the continued improvement of real property within the district and activation of property by users that bring significant foot traffic supports the overall aim of the TIF to encourage the growth and redevelopment of the area.

TIF #6 (Riverfront)

Historical and Projected Property Value Performance: TIF #6 (Riverfront)



| Overall Performance: TIF #6 (Riverfront) | |
|--|--------------|
| Base Value of TIF | \$2,822,348 |
| Current Taxable Value of TIF | \$42,221,842 |
| Total Increase in Taxable Value to Date | \$39,399,494 |
| % Increase in Taxable Value to Date | 1396.0% |
| Taxable Value After Termination | \$63,994,225 |
| Total Projected Increase in Taxable Value | \$61,171,877 |
| Total Revenues Produced by Termination of TIF | \$11,064,288 |
| % Increase in Taxable Value by Termination | 2,167.4% |
| Tax Value CAGR* To Date | 27.8% |
| Tax Value Trailing 5-yr CAGR | -8.0% |
| Base Value Per Acre | \$44,377 |
| Current Taxable Value of TIF Per Acre | \$663,865 |
| Projected Taxable Value Per Acre After Termination | \$1,006,199 |
| Increase in Taxable Value Per Acre to Date | \$619,489 |
| Increase in Taxable Value Per Acre by Termination | \$961,822 |
| Additional Taxes at Termination (vs. base value) | \$908,581 |

*Compound Annual Growth Rate

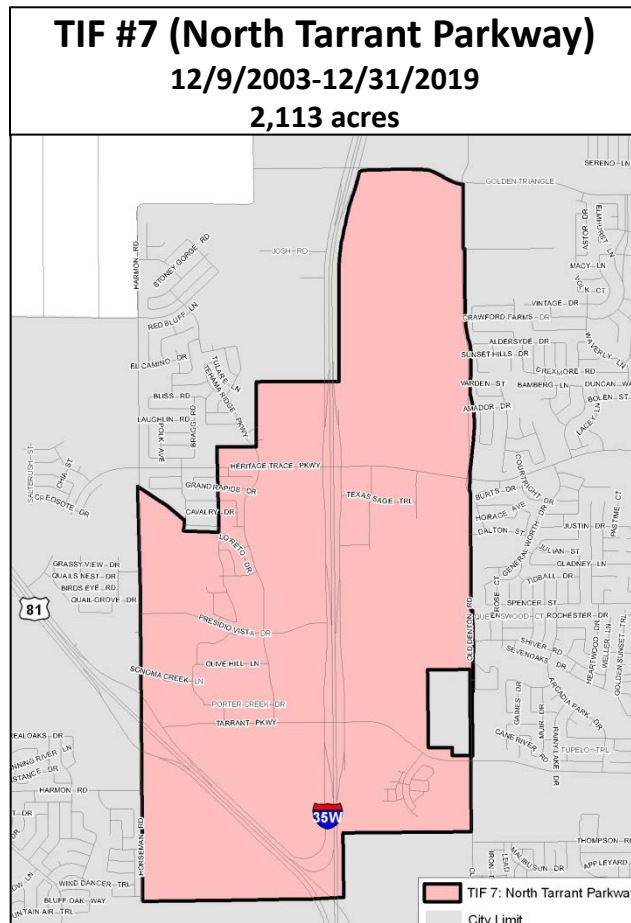
Recent Developments

- Tarrant County College continues to expand its presence in portions of the Radio Shack Campus.
- Although the Radio Shack Corporation has entered into bankruptcy proceedings, it remains an active user of facilities within the Riverfront TIF, maintains the location as its corporate headquarters and therefore retains its active agreement with the TIF.



Photo Credit: City of Fort Worth

TIF #7 (North Tarrant Parkway)



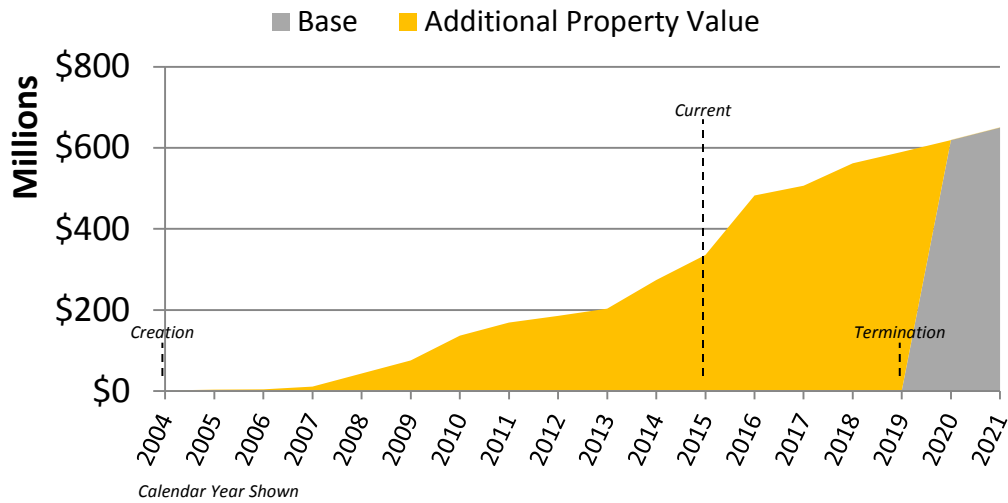
TIF 7 was created to provide for road infrastructure improvements to serve properties developing in the area. Existing roads were inadequate for the level of commercial and residential development occurring, and the establishment of the TIF provided a direct source of funds for widening roads and installing traffic signals, to supplement bond and impact fee funding in this rapidly developing area as construction costs have risen.

In particular, improvements along North Riverside Drive and North Tarrant Parkway have been made possible by TIF funding. These major corridors support the commercial areas that bring additional tax dollars to the City and other taxing entities while providing retail for the increasing numbers of residents in the area. The participating taxing entities contribute 80% of the tax increment generated, leaving some taxes to provide for other services such as police and fire.

Because of the popularity of the area, traffic pressure has continued to build, and current discussions center on strategic use of the limited TIF funds to provide for the most immediate needs.

TIF #7 (North Tarrant Parkway)

Historical and Projected Property Value Performance: TIF #7 (North Tarrant Pkwy)



| Overall Performance: TIF #7 (North Tarrant Parkway) | |
|---|---------------|
| Base Value of TIF | \$1,603,849 |
| Current Taxable Value of TIF | \$335,339,936 |
| Total Increase in Taxable Value to Date | \$333,736,087 |
| % Increase in Taxable Value to Date | 20,808.4% |
| Taxable Value After Termination | \$589,599,038 |
| Total Projected Increase in Taxable Value | \$587,995,189 |
| Total Revenues Produced by Termination of TIF | \$27,172,348 |
| % Increase in Taxable Value by Termination | 36,661.5% |
| Tax Value CAGR* To Date | 71.0% |
| Tax Value Trailing 5-yr CAGR | 29.5% |
| Base Value Per Acre | \$759 |
| Current Taxable Value of TIF Per Acre | \$158,703 |
| Projected Taxable Value Per Acre After Termination | \$279,034 |
| Increase in Taxable Value Per Acre to Date | \$157,944 |
| Increase in Taxable Value Per Acre by Termination | \$278,275 |
| Additional Taxes at Termination (vs. base value) | \$9,336,514 |

*Compound Annual Growth Rate

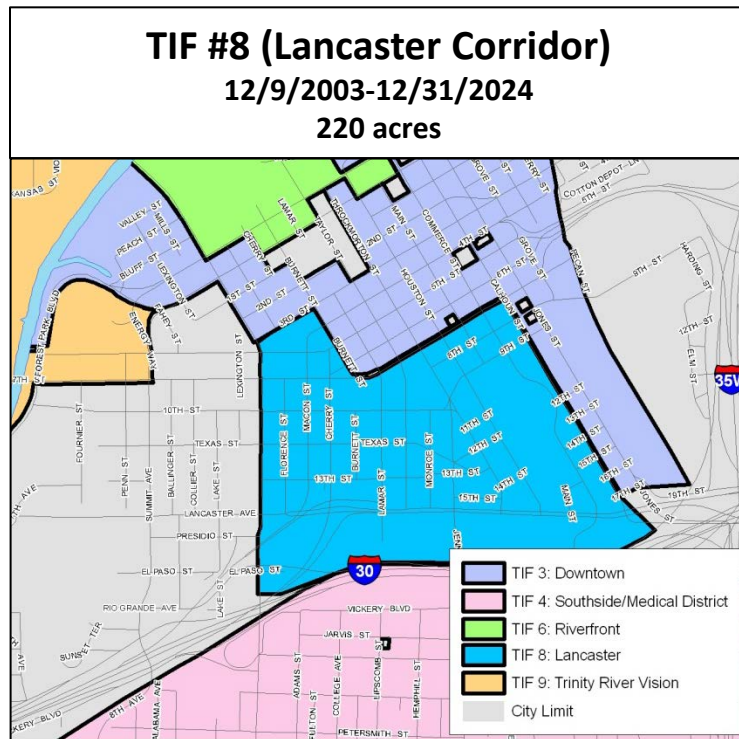
Recent Developments

- The TIF provided reimbursement for improvements to the I-35W – North Tarrant Parkway interchange necessitated by the development of a hospital nearby.
- Improvements to North Tarrant Parkway on the west side of I-35W provided access to a major retail development.



Photo Credit: City of Fort Worth

TIF #8 (Lancaster Corridor)



Source: City of Fort Worth

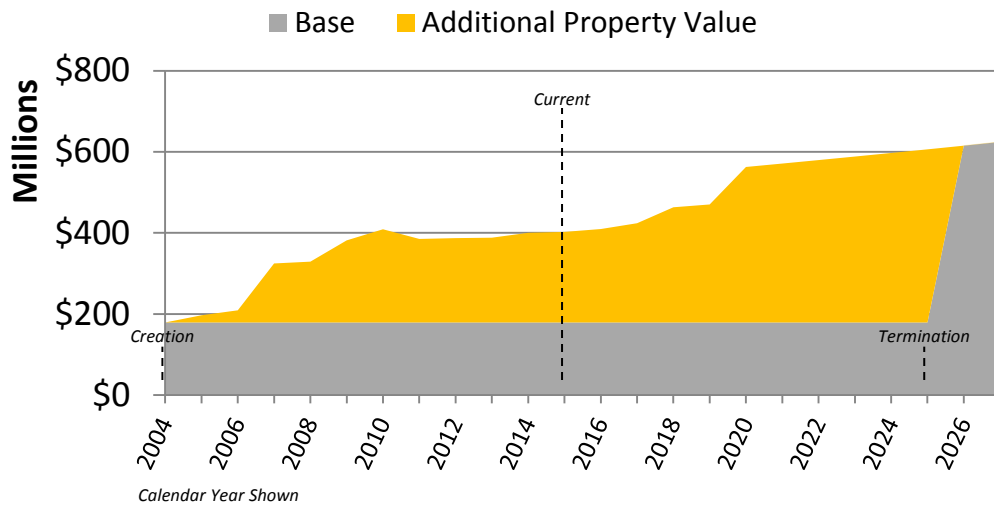
Anchored by several historic and monumental buildings marking the southern edge of downtown Fort Worth and prompted by the relocation and removal of the I-30 overpass, TIF 8 (Lancaster Corridor) has played a pivotal role in the transformation of Lancaster Avenue.

Since its creation in 2003, the taxable value of property in the Lancaster Corridor TIF has increased by nearly 125%, adding over \$223 million in new taxable value to the district. On a per acre basis, property values have grown from a base of \$813,358 in FY2004 to \$1,829,273 as of the latest values available and are projected to increase at a more rapid pace in the remaining years of the TIF.

In addition to the numerous improvements made to Lancaster Avenue itself, including improvements to utilities, sidewalks, and medians and the installation of public art, the Lancaster Corridor TIF has supported development projects on the blocks surrounding and extending north from Lancaster Avenue. With the support of the TIF, the T&P Terminal building is now a restored residential tower, the Omni Fort Worth Convention Hotel now stands where surface parking once stood, the Oncor Building now features upgraded utilities and better engages pedestrians along Houston Street and Main Street, and Pinnacle Bank Place will add a new mixed-use anchor to the northern edge of Lancaster Avenue. The remaining ten years of the TIF are expected to bring equally exciting projects to the area and will further support the development and revitalization of the district.

TIF #8 (Lancaster Corridor)

Historical and Projected Property Value Performance: TIF #8 (Lancaster Corridor)



| Overall Performance: TIF #8 (Lancaster Corridor) | |
|--|---------------|
| Base Value of TIF | \$178,938,722 |
| Current Taxable Value of TIF | \$402,439,961 |
| Total Increase in Taxable Value to Date | \$223,501,239 |
| % Increase in Taxable Value to Date | 124.9% |
| Taxable Value After Termination | \$606,140,137 |
| Total Projected Increase in Taxable Value | \$427,201,415 |
| Total Revenues Produced by Termination of TIF | \$43,047,278 |
| % Increase in Taxable Value by Termination | 238.7% |
| Tax Value CAGR* To Date | 8.4% |
| Tax Value Trailing 5-yr CAGR | 1.0% |
| Base Value Per Acre | \$813,358 |
| Current Taxable Value of TIF Per Acre | \$1,829,273 |
| Projected Taxable Value Per Acre After Termination | \$2,755,182 |
| Increase in Taxable Value Per Acre to Date | \$1,015,915 |
| Increase in Taxable Value Per Acre by Termination | \$1,941,825 |
| Additional Taxes at Termination (vs. base value) | \$5,225,058 |

*Compound Annual Growth Rate

Recent Developments

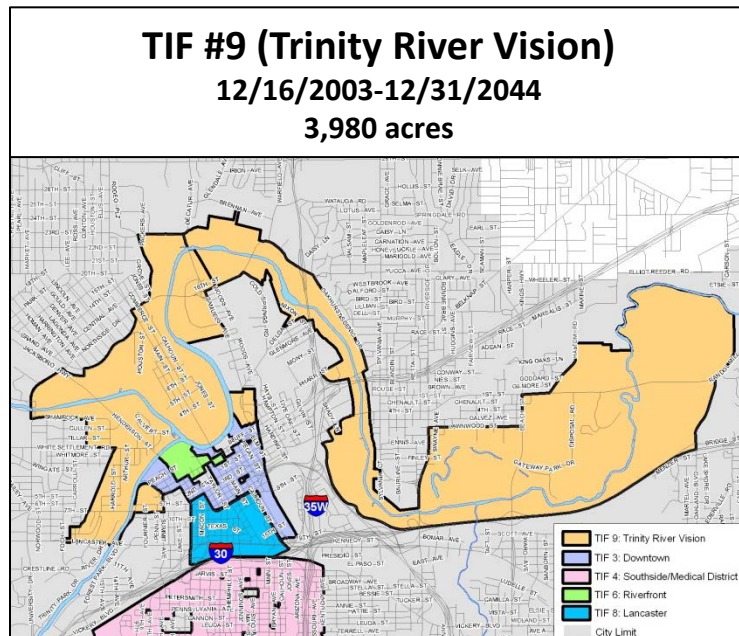
- Financial support by the Lancaster TIF is making possible the construction of a new publicly-owned parking garage that will serve in part to support the new Pinnacle Bank Place.
- The City of Fort Worth has engaged Catalyst Urban Development, LLC to serve as the Master Developer for City-owned parcels along Lancaster Avenue and for other nearby parcels that may support new development.



Pinnacle Bank Place – Lancaster Avenue

Photo Credit: City of Fort Worth

TIF #9 (Trinity River Vision)



Source: City of Fort Worth

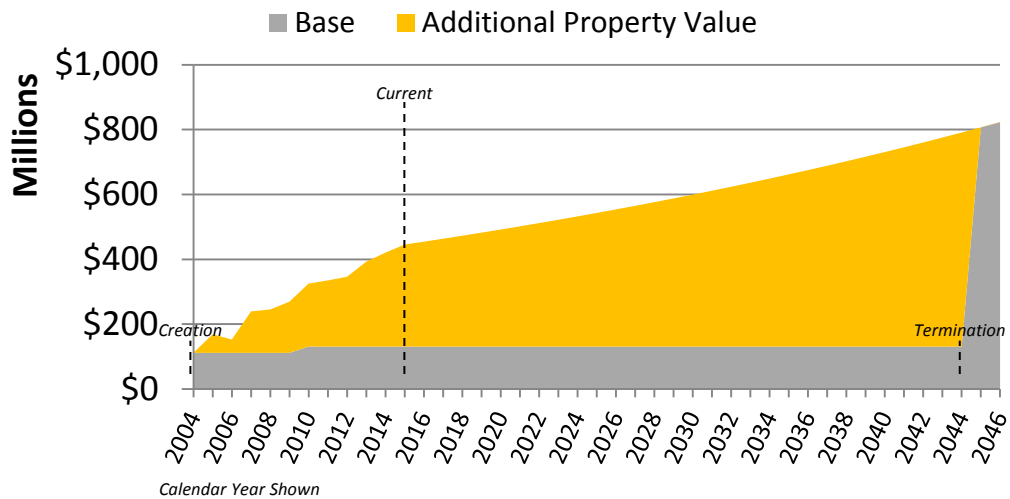
TIF 9 was created in 2003 to help provide funding for the Central City Project, a bypass channel, bridges, isolation gates, and a dam to provide flood control for the area, replacing an outdated levee system that was unable to accommodate the city's population growth. Following the implementation of the Central City Project, approximately 824 acres of area can transition from industrial uses to higher density mixed-use developments, which will provide space for the continued growth of downtown Fort Worth.

In 2009, an updated environmental impact statement showed the need to utilize Gateway Park as hydraulic valley storage to provide the necessary flood protection associated with the bypass channel flood control project, and this area was added to the TIF District.

Tax increment generated by the properties within the TIF is used to pay for the \$320 million the TIF district committed to the project to make it possible. This is roughly one-third the cost of the project. To date, the TIF has contributed approximately \$16.5 million. Increment is expected to increase as development continues within the TIF district area.

TIF #9 (Trinity River Vision)

Historical and Projected Property Value Performance: TIF #9 (Trinity River Vision)



| Overall Performance: TIF #9 (Trinity River Vision) | |
|--|---------------|
| Base Value of TIF | \$130,744,298 |
| Current Taxable Value of TIF | \$445,456,810 |
| Total Increase in Taxable Value to Date | \$314,712,512 |
| % Increase in Taxable Value to Date | 240.7% |
| Taxable Value After Termination | \$791,062,111 |
| Total Projected Increase in Taxable Value | \$660,317,813 |
| Total Revenues Produced by Termination of TIF | \$185,130,947 |
| % Increase in Taxable Value by Termination | 505.0% |
| Tax Value CAGR* To Date | 14.2% |
| Tax Value Trailing 5-yr CAGR | 9.3% |
| Base Value Per Acre | \$32,850 |
| Current Taxable Value of TIF Per Acre | \$111,924 |
| Projected Taxable Value Per Acre After Termination | \$198,759 |
| Increase in Taxable Value Per Acre to Date | \$79,073 |
| Increase in Taxable Value Per Acre by Termination | \$165,909 |
| Additional Taxes at Termination (vs. base value) | \$9,849,325 |

*Compound Annual Growth Rate

Recent Developments

- Construction began on the Henderson Street, North Main Street and White Settlement Road bridges for the project. The bridges are to be completed by 2018.
- Clean up is in process on more than 80 sites containing environmental contaminants caused by nearly a century of heavy industrial use. When completed, these sites will meet standards for residential development.

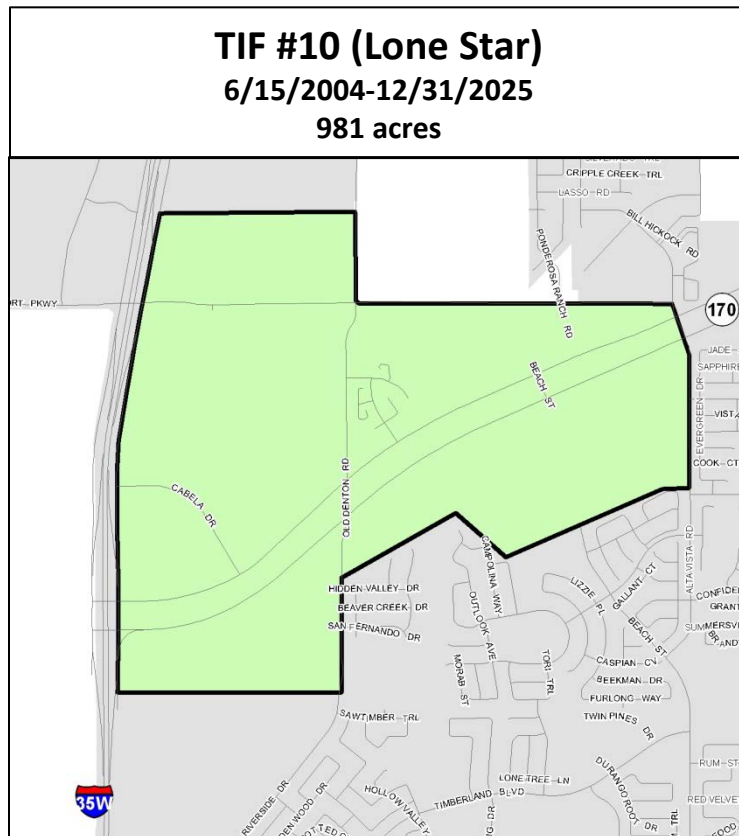


Photo Credit: NBC DFW, TRVA



Photo Credit: TRVA

TIF #10 (Lone Star)



Source: City of Fort Worth

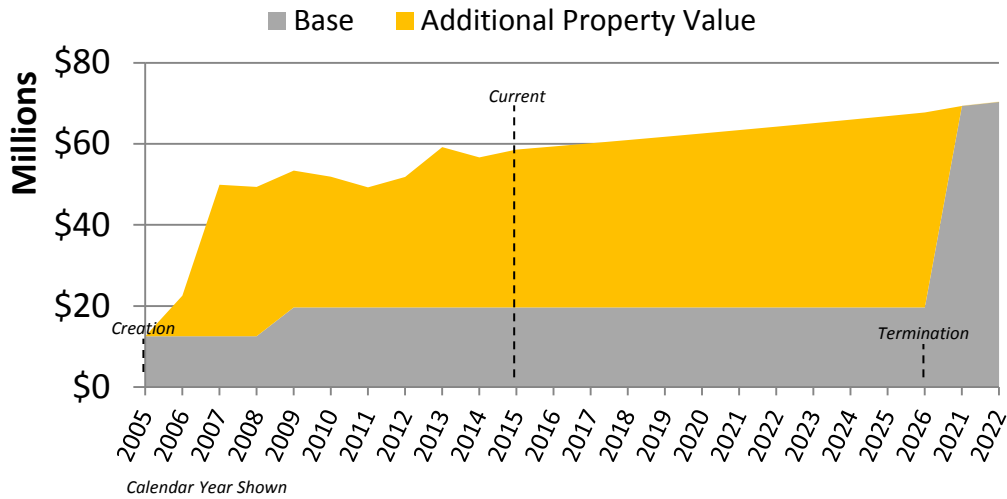
TIF 10 was created to provide for water, sewer, road, and storm drainage improvements to enable development throughout the area, along with public exhibition space within the Cabela’s facility. TIF revenues are dedicated to paying for the public improvements and exhibition space that supported the Cabela’s development first, and after that is paid off may be used for public improvements to support additional development.

Participation rates vary by taxing entity and year in this TIF. In 2014, the City participated at 100%, while the other entities were at 60% (Water District), and 70% (County, Hospital District) and 60% (College District). These less-than-100% participation rates mean that this TIF has provided more than \$200,000 in new taxes to the County, Hospital District, and College District, since 2005, and more than \$20,000 to the Water District.

The TIF district has land available for additional development, and with the continued popularity of north Fort Worth for commercial and residential development, this may occur well before the TIF’s expiration date.

TIF #10 (Lone Star)

Historical and Projected Property Value Performance: TIF #10 (Lone Star)



| Overall Performance: TIF #10 (Lone Star) | |
|--|--------------|
| Base Value of TIF | \$16,073,937 |
| Current Taxable Value of TIF | \$55,029,990 |
| Total Increase in Taxable Value to Date | \$38,956,053 |
| % Increase in Taxable Value to Date | 242.4% |
| Taxable Value After Termination | \$64,822,518 |
| Total Projected Increase in Taxable Value | \$48,748,581 |
| Total Revenues Produced by Termination of TIF | \$9,375,400 |
| % Increase in Taxable Value by Termination | 303.3% |
| Tax Value CAGR* To Date | 17.4% |
| Tax Value Trailing 5-yr CAGR | 1.3% |
| Base Value Per Acre | \$16,385 |
| Current Taxable Value of TIF Per Acre | \$56,096 |
| Projected Taxable Value Per Acre After Termination | \$66,078 |
| Increase in Taxable Value Per Acre to Date | \$39,711 |
| Increase in Taxable Value Per Acre by Termination | \$49,693 |
| Additional Taxes at Termination (vs. base value) | \$713,649 |

*Compound Annual Growth Rate

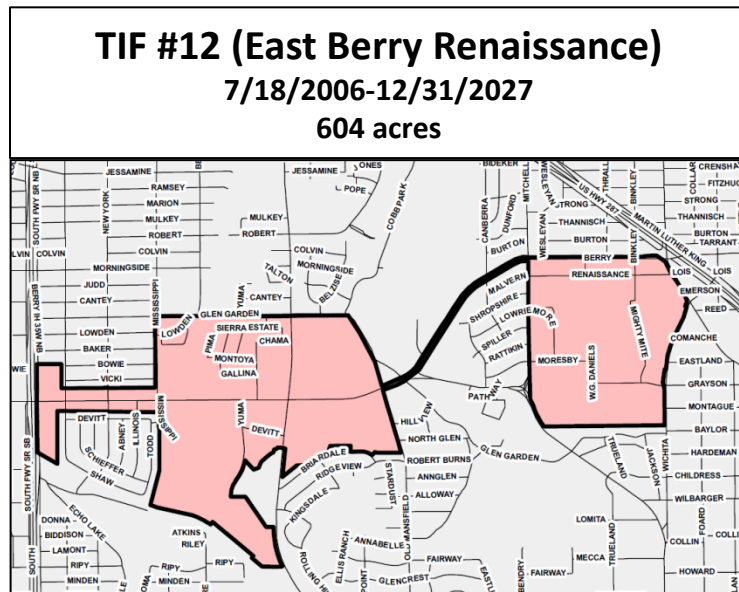
Recent Developments

- Currently, Cabela's is the major development that has taken place within the TIF District. The Fort Worth store employs more than 280 full-time, part-time and seasonal staff members, and attracts visitors and tourists to Fort Worth as a destination where customers come to experience the museum spaces and learn about the outdoors, in addition to shopping.



Photo Credit: City of Fort Worth

TIF #12 (East Berry Renaissance)



Source: City of Fort Worth

TIF 12 was created to help fund public infrastructure improvements along the East Berry Street corridor and promote redevelopment and growth throughout the area. In addition to two previous minor projects, the TIF has funded infrastructure improvements related to the Renaissance Square project, providing more than 300,000 square feet of much-needed retail to serve the surrounding area. This project was completed in 2014, and taxable value of the property within the development rose from \$4 million at the start of the TIF in 2006 to \$54 million as of 2014. An additional 200,000 square feet is available for retail within the Renaissance Square development, along with land zoned for office and residential uses.

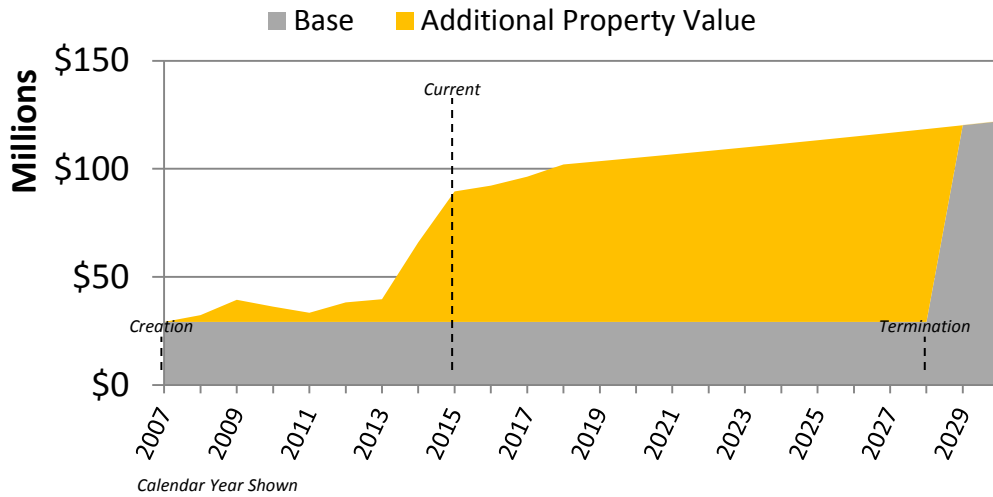
Development is expected to fill in to the south of the project due to implementation of a master plan in process that will include mixed-income multifamily rental, town homes, senior living, and single family homes. Phase One of the master plan is expected to start construction in May, 2016, and open in August, 2017.

The western portion of the TIF includes the Berry Street corridor and other areas that are ready for revitalization.

The TIF has a conservatively projected revenue of \$7 million that will be available to support infrastructure projects and other public improvements over the remaining life of the TIF.

TIF #12 (East Berry Renaissance)

Historical and Projected Property Value Performance: TIF #12 (East Berry Renaissance)



| Overall Performance: TIF #12 (East Berry Renaissance) | |
|---|---------------|
| Base Value of TIF | \$29,176,323 |
| Current Taxable Value of TIF | \$89,553,591 |
| Total Increase in Taxable Value to Date | \$60,377,268 |
| % Increase in Taxable Value to Date | 206.9% |
| Taxable Value After Termination | \$118,409,742 |
| Total Projected Increase in Taxable Value | \$89,233,419 |
| Total Revenues Produced by Termination of TIF | \$15,451,205 |
| % Increase in Taxable Value by Termination | 305.8% |
| Tax Value CAGR* To Date | 12.4% |
| Tax Value Trailing 5-yr CAGR | 10.9% |
| Base Value Per Acre | \$48,305 |
| Current Taxable Value of TIF Per Acre | \$148,268 |
| Projected Taxable Value Per Acre After Termination | \$196,043 |
| Increase in Taxable Value Per Acre to Date | \$99,962 |
| Increase in Taxable Value Per Acre by Termination | \$147,737 |
| Additional Taxes at Termination (vs. base value) | \$2,508,553 |

*Compound Annual Growth Rate

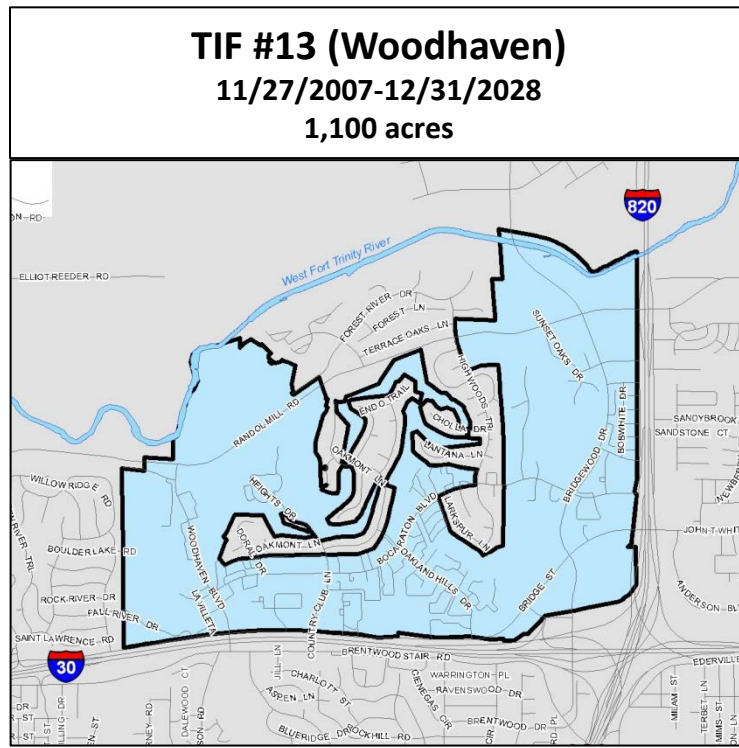
Recent Developments

- This area is now home to a Wal-Mart and many other fast food and retail stores, along with a dental office and Cook's Children's Neighborhood Clinic.
- Construction on Phase One of a residential master plan for a portion of the land surrounding the former Masonic Home site will begin in May, 2016.



Photo Credit: City of Fort Worth

TIF #13 (Woodhaven)



Source: City of Fort Worth

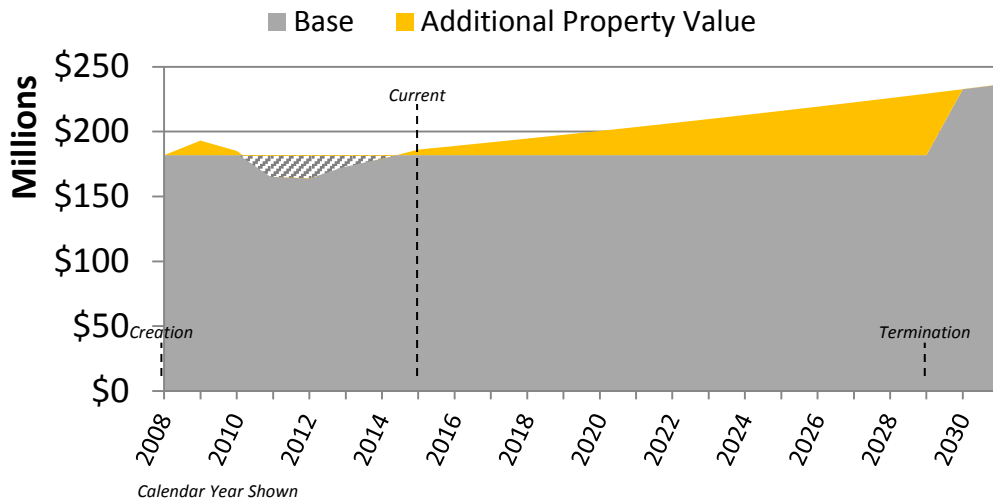
This year taxable values began to increase due to higher valuations for existing properties, after having been mostly flat, providing little increment for the TIF.

The Woodhaven Redevelopment Plan created in 2005 provided the vision for the area, including recommendations to reduce crime, improve public perception, increase amenities such as open space, achieve a balance of incomes and housing types, create a neighborhood center, and provide a positive tax increment to benefit all taxing jurisdictions.

Possible future projects include corridor improvements through street, traffic, utility, drainage, and other public infrastructure projects; public infrastructure associated with property redevelopment; gateway enhancements, and administration.

TIF #13 (Woodhaven)

Historical and Projected Property Value Performance: TIF #13 (Woodhaven)



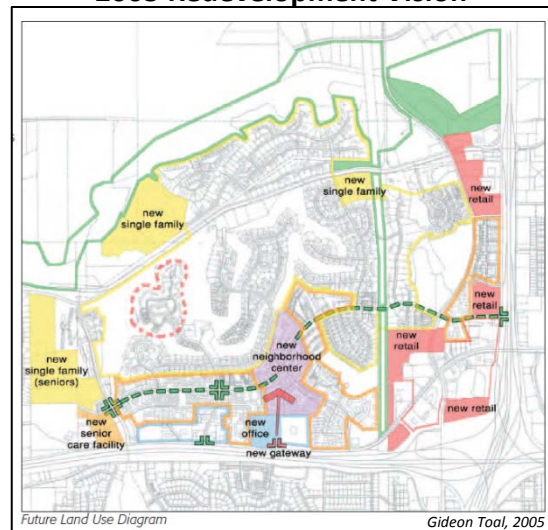
| Overall Performance: TIF #13 (Woodhaven) | |
|--|---------------|
| Base Value of TIF | \$181,859,151 |
| Current Taxable Value of TIF | \$186,137,077 |
| Total Increase in Taxable Value to Date | \$4,277,926 |
| % Increase in Taxable Value to Date | 2.4% |
| Taxable Value After Termination | \$229,275,411 |
| Total Projected Increase in Taxable Value | \$47,416,260 |
| Total Revenues Produced by Termination of TIF | \$4,533,183 |
| % Increase in Taxable Value by Termination | 26.1% |
| Tax Value CAGR* To Date | -0.3% |
| Tax Value Trailing 5-yr CAGR | -1.5% |
| Base Value Per Acre | \$165,327 |
| Current Taxable Value of TIF Per Acre | \$169,216 |
| Projected Taxable Value Per Acre After Termination | \$208,432 |
| Increase in Taxable Value Per Acre to Date | \$3,889 |
| Increase in Taxable Value Per Acre by Termination | \$43,106 |
| Additional Taxes at Termination (vs. base value) | \$1,206,891 |

*Compound Annual Growth Rate

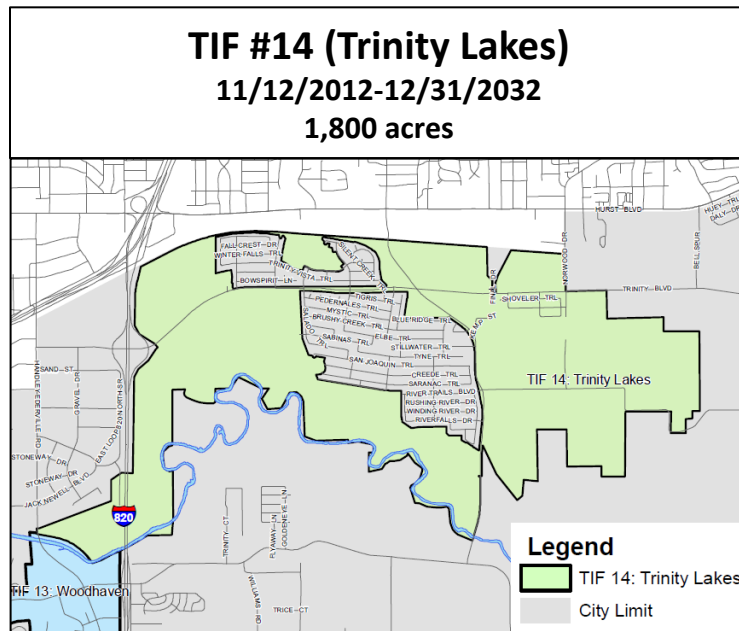
Recent Developments

- With the generation of tax increment leading to the deposit of new funds for TIF 13, the TIF is returning to a financial position from which it can consider and support new projects.

2005 Redevelopment Vision



TIF #14 (Trinity Lakes)



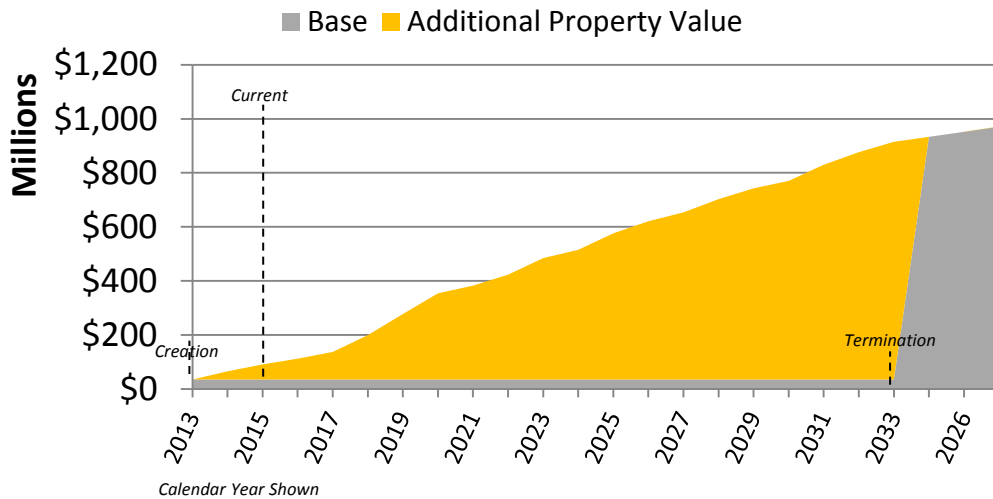
TIF 14 (Trinity Lakes) was established in 2012 to help finance public infrastructure improvements in the area east of Loop 820 surrounding Trinity Boulevard. These improvements generally consist of improvements to arterials (Trinity Boulevard and Precinct Line Road), the Trinity Trails system, wayfinding signage, transit improvements, public parking facilities, land acquisition, and other TIF-eligible improvements that help encourage redevelopment in the Trinity Lakes area.

In February of 2014, the TIF Board approved a project for the design, engineering, utility relocation, storm drainage improvements, streetscape, and traffic signals related to the redevelopment of Trinity Boulevard. It is anticipated that future project work may include similar improvements to Precinct Line, improvements to the Trinity Trails System, the construction of streets that support new mixed-use developments, the installation of wayfinding signage, waterfront improvements, parks, bicycle facilities; transit facility land acquisition, parking, and other public improvements.

Although the Trinity Lakes TIF was only established in 2012, the district has already seen a 159% increase in taxable property values. The continued growth and development of the district will support the financing of further improvements to the area.

TIF #14 (Trinity Lakes)

Historical and Projected Property Value Performance: TIF #14 (Trinity Lakes)



| Overall Performance: TIF #14 (Trinity Lakes) | |
|--|---------------|
| Base Value of TIF | \$35,035,971 |
| Current Taxable Value of TIF | \$90,830,951 |
| Total Increase in Taxable Value to Date | \$55,794,980 |
| % Increase in Taxable Value to Date | 159.3% |
| Taxable Value After Termination | \$914,916,953 |
| Total Projected Increase in Taxable Value | \$879,875,699 |
| Total Revenues Produced by Termination of TIF | \$72,013,212 |
| % Increase in Taxable Value by Termination | 2,511.0% |
| Tax Value CAGR* To Date | 86.3% |
| Tax Value Trailing 5-yr CAGR | Unavailable |
| Base Value Per Acre | \$19,464 |
| Current Taxable Value of TIF Per Acre | \$50,462 |
| Projected Taxable Value Per Acre After Termination | \$508,287 |
| Increase in Taxable Value Per Acre to Date | \$30,994 |
| Increase in Taxable Value Per Acre by Termination | \$488,820 |
| Additional Taxes at Termination (vs. base value) | \$9,524,538 |

*Compound Annual Growth Rate

Recent Developments

- Engineering and design work related to the Trinity Boulevard project is underway and will address significant flooding concerns that have inhibited growth in the area.
- Continued home construction and strength in home sales have contributed to the increase in property values seen in the district.

Trinity Lakes Character Zones

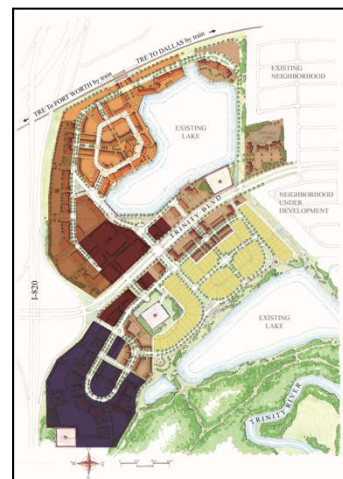


Photo Credit: Gateway Planning

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Cathy Young Junior
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Acknowledgements and Contacts

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For more information, please visit our website:

<http://fortworthtexas.gov/EcoDev/TIF>

Annual Report

Tax Increment Financing Districts

FORT WORTH



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