

**TAX INCREMENT REINVESTMENT ZONE NUMBER FIFTEEN  
CITY OF FORT WORTH, TEXAS  
(STOCKYARDS/NORTHSIDE TIF)**

**BOARD OF DIRECTORS MEETING  
WEDNESDAY, MAY 12, 2021  
2:00 P.M.**

**Videoconference**

<https://fortworthtexas.webex.com/fortworthtexas/onstage/g.php?MTID=e620ac1f9cc2d91f246f0e4a484c1aea0>  
Meeting/ Access Code: 182 590 3225  
Registration Required

**Teleconference**

(817) 392-1111 or 1-650-479-3208  
Meeting/ Access Code: 182 590 3225

**Viewing Only**

Television: Charter 190; One Source 7; Verizon 5; AT&T Uverse 99  
City of Fort Worth Website Homepage: [Watch Live Online](#)

**For more information on attending or speaking at this meeting either through Videoconference or Teleconference, please visit the City's website: <http://fortworthtexas.gov/boards/>**

**To view the docket for this meeting visit: <http://fortworthtexas.gov/calendar/boards/>**

**Due to health and safety concerns related to the COVID-19 coronavirus, this meeting will be conducted by videoconference or telephone call in accordance with the Texas Open Meetings Act and the provisions provided by the Governor of Texas in conjunction with the Declaration of Disaster enacted on March 13, 2020.**

**\*\*Any member of the public who wishes to address the Board regarding an item on the listed agenda must sign up to speak no later than 5:00PM on the day prior to the meeting. To sign up, either contact Isabel Villegas at [Maria.Villegas@fortworthtexas.gov](mailto:Maria.Villegas@fortworthtexas.gov) or 817-392-6021 or register through WebEx per the directions on the City's website above.**

**Board Members**

Mr. Dennis Shingleton	Mr. Carlos Flores, Chair	Ms. Susan Alanis
Ms. Teresa Ayala	Ms. Alice Moore	Mr. Al Saenz
Ms. Pam Minick	Mr. Hub Baker	Mr. Jim Lane

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- I. Call to Order – Chair**
  - II. Approval of January 6, 2021 Meeting Minutes**
  - III. Briefings – None**

**IV. Action Items**

- A. Discussion and consideration of a resolution approving a TIF Economic Development Program Agreement with Fort Worth Heritage Development supporting the construction of new western sports facilities and parking in the Fort Worth Stockyards and for the rehabilitation of the historic Armour Wall and Stairs (Michael Hennig, Strategic Development Coordinator)

**V. Executive Session**

The Tax Increment Reinvestment Zone Number Fifteen Board of Directors will conduct a closed meeting to:

- A. Seek the advice of its attorneys concerning legal issues related to any current agenda items that are exempt from public disclosure under Article X, Section 9 of the Texas State Bar Rules, as authorized by Section 551.071 of the Texas Government Code; and
- B. Discuss the purchase, sale, lease, or value of real property, as authorized by Section 551.072 of the Texas Government Code, deliberation of which in an open meeting would have a detrimental effect on the position of the Board of Directors in negotiations with a third party; and
- C. Discuss or deliberate negotiations relating to any economic development negotiations, as authorized by Section 551.087 of the Texas Government Code.

**VI. Public Presentations (3-minute limit per presentation)**

**VII. Requests for Future Agenda Items**

**VIII. Adjourn**

I, the undersigned authority, do hereby certify that this Notice of Meeting was posted on the City of Fort Worth official website and said Notice was posted on the following date and time Friday, May 07, 2021 at 12:30 p.m. and remained so posted continuously for at least 72 hours preceding the scheduled time of said meeting.

  
City Secretary for the City of Fort Worth, Texas

Pre-Council Chamber is wheelchair accessible. Persons with disabilities who plan to attend this meeting and who may need accommodations, auxiliary aids, or services such as interpreters, readers, or large print are requested to contact the City's ADA Coordinator at (817) 392-8552 or email ADA@FortWorthTexas.gov at least 48 hours prior to the meeting so that appropriate arrangements can be made. If the City does not receive notification at least 48 hours prior to the meeting, the City will make a reasonable attempt to provide the necessary accommodations

**TAX INCREMENT REINVESTMENT ZONE NUMBER FIFTEEN  
CITY OF FORT WORTH, TEXAS  
(STOCKYARDS/NORTHSIDE TIF)**

**BOARD OF DIRECTORS MEETING  
WEDNESDAY, JANUARY 6, 2021  
2:00 P.M.**

**Videoconference**

**Board Members Present:**

Chair Carlos Flores, Mr. Dennis Shingleton, Ms. Teresa Ayala, Mr. Hub Baker, Mr. Al Saenz, Mr. Jim Lane, Ms. Pam Minick

**Staff Members Present:**

Jesus Chapa, Robert Sturns, Michael Hennig, Melinda Ramos, Brenda Hicks-Sorensen, Elise Back, Isabel Villegas

**I. Call to Order**

Chair Carlos Flores called the meeting to order at 3:35pm.

**II. Approval of April 4, 2018 Meeting Minutes**

Ms. Pam Minick moved for approval, seconded by Mr. Dennis Shingleton. The motion passed unanimously.

**III. Briefings - None**

**IV. Action Items**

**A. Discussion and consideration of a resolution approving FY 2019-2021 Annual Budget and presentation of recent and projected performance of TIF (Michael Hennig, Business Development Coordinator):**

Mr. Hennig presented an overview of the budgets for Fiscal Years 2019-2021 for TIF 15. The TIF, Mr. Hennig noted, had grown by 21% year-over year to a valuation of nearly \$168 million for the district. Mr. Hennig noted that, although the impacts of COVID-19 can certainly be expected to be seen in property valuations in the coming year or two, continued investment and an expected rebound in activity within the district is expected to support similarly strong growth for the TIF in the years ahead.

Looking to how the growth in taxable values affect the TIF's budget, Mr. Hennig indicated that the TIF would receive an estimated \$961,495.00 in revenue in FY 2021. Apart from annual administrative costs, Mr. Hennig indicated that expenditures for the year would be related to the reimbursement of infrastructure improvements approved by the TIF Board for Mule Alley and Exchange Avenue. That reimbursement, Mr. Hennig

continued, is expected to occur over the next several years with complete reimbursement projected to occur in FY 2026.

Mr. Hennig stated that it was staff's recommendation that the FY 2019-2021 Budgets be approved as presented and, with that, he concluded his presentation.

Chair Flores asked if there was any discussion. There being none, Chair Flores called for a motion. Mr. Saenz moved for approval, seconded by Ms. Teresa Ayala. The motion carried unanimously.

**B. Discussion and consideration of a resolution authorizing a TIF Economic Development Program Agreement with Bendover Backwards, LLC for public improvements associated with the New Isis Theatre (Michael Hennig, Business Development Coordinator):**

Mr. Hennig presented an overview of efforts to restore and renovate the historic New Isis Theatre on North Main Street to serve as a functioning cinema and live performance theater. The improvements would create a 500-seat theater, 1,000 square feet of meeting space, and would feature new interior and exterior beverage service. At full completion, the improvements will total an estimated \$8.6 million in private investment, of which \$2.7 million would qualify as TIF-eligible expenses.

In return for support from the TIF, the developer is committing to full completion of more than \$8 million in verified renovation costs (of which a minimum \$5 million must be Hard Costs), a minimum \$2 million in verified expenditures for historic preservation, the completion of improvements as presented, and an ongoing commitment to the use of M/WBE contractors for at least 15% of annual supplies and services.

To support the completion of the project, staff was recommending that they TIF issue a \$500,000 36-month short-term loan which would accrue 4.0% deferred interest pending full repayment of principal. The loan, Mr. Hennig continued, would take priority of payment over the reimbursement of funds advanced by the City of Fort Worth for improvements to Mule Alley and Exchange Avenue.

Mr. Hennig then concluded his presentation and invited questions from the Board. There being none, Chair Flores called for a motion. Mr. Shingleton moved for approval, seconded by Ms. Ayala. The motion carried unanimously.

**V. Executive Session - None**

**VI. Citizen Presentations - None**

**VII. Requests for Future Agenda Items - None**

**VIII. Adjourn**

Mr. Dennis Shingleton moved for adjournment, seconded by Ms. Al Saenz, and Chair Carlos Flores the meeting at 2:34 pm.