

**TAX INCREMENT REINVESTMENT ZONE NUMBER EIGHT
CITY OF FORT WORTH, TEXAS
(Lancaster Corridor TIF)**

**BOARD OF DIRECTORS MEETING
TUESDAY, DECEMBER 8, 2020
1:00 P.M.**

Videoconference

<https://fortworthtexas.webex.com/fortworthtexas/onstage/g.php?MTID=e8b454f2bf4381a4c864fee1c1156211f>

Meeting/ Access Code: 126 503 4901
Registration Required

Teleconference

(817) 392-1111 or 1-650-479-3208
Meeting/ Access Code: 126 503 4901

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 or 817-392-6021 or register through WebEx per the directions on the City's website above.**

Board Members

Mr. Jungus Jordan, Chair

Ms. Ann Zadeh

Ms. Kelly Allen Gray

Ms. Marty Leonard

Mr. Roy C. Brooks

Ms. Susan Alanis

Ms. Gloria Starling

Mr. Richard Casarez

Mr. David Parker

Mr. Jack Clark

Ms. Patti Gearhart Turner

Staff Liaison – Mr. Jesus Chapa, Deputy City Manager, City of Fort Worth

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- I. Call to Order - Chair**
- II. Approval of the September 2, 2020 Meeting Minutes**

III. Briefings

- A. Briefing on recent development activity within the TIF District and on M/WBE contractor utilization by TIF-supported projects. (Michael Hennig, Strategic Development Coordinator).

IV. Action Items

- A. Discussion and consideration of a resolution authorizing execution of a Tax Increment Financing (TIF) Economic Development Program Agreement with Blueprint Hospitality in support of the development of property located at 811 Commerce Street and for associated public improvements (Michael Hennig, Strategic Development Coordinator).
- B. Discussion and consideration of a resolution authorizing an amendment to Resolution 08-2018-06 for a TIF Development Agreement with TX Kent Lofts, LP to change the Completion Deadline and minimum Development Costs (Michael Hennig, Strategic Development Coordinator).
- C. Discussion and consideration of a resolution authorizing an amendment to Resolution 08-2020-04 for a TIF Development Agreement with Southern Land Company to change the Completion Deadline (Michael Hennig, Strategic Development Coordinator).

V. Executive Session

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

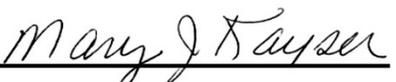
- A. Seek the advice of its attorneys concerning legal issues related to any current agenda items or on any manner in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with Chapter 551, Open Meetings 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. Citizen 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, December 04, 2020 at 12:00 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

**TAX INCREMENT REINVESTMENT ZONE NUMBER EIGHT
CITY OF FORT WORTH, TEXAS
(Lancaster Corridor TIF)**

**BOARD OF DIRECTORS MEETING
WEDNESDAY, SEPTEMBER 2, 2020
2:00 P.M.**

Via Videoconference

Board Members Present:

Mr. Jungus Jordan, Ms. Ann Zadeh, Ms. Susan Alanis, Mr. Roy Brooks, Ms. Marty Leonard, Mr. Richard Casarez, Ms. Patti Gearhart Turner, Mr. David Parker, Ms. Gloria Starling

Staff Members Present:

Jay Chapa, Robert Sturns, Brenda Hicks-Sorensen, Michael Hennig, Melinda Ramos, Isabel Villegas

I. Call to Order

Mr. Jungus Jordan called the meeting to order at 2:00 pm.

II. Approval of the June 3, 2020 Meeting Minutes

Ms. Susan Alanis moved for approval, seconded by Mr. Roy Brooks. The motion carried unanimously.

III. Executive Session – None

IV. Briefings – None

V. Action Items:

A. Discussion and Consideration of a Resolution Approving Fiscal Year 2021 Annual Budget (Michael Hennig, Strategic Development Coordinator):

Mr. Michael Hennig presented an overview of the growth and financial position of TIF 8. In the presentation, Mr. Hennig indicated that valuations for the district had grown by 5.5% year-over-year to reach over \$661 million in taxable value. Mr. Hennig then reviewed the proposed FY 2021 Budget for TIF 8 which indicated total projected revenues for the year of \$3,634,081.00 and expenditures, consisting of administrative costs and a potential payment, subject to completion, for Burnett Lofts, equaling \$5,278,521.00 for the year. The resulting balance of the TIF fund would equal and estimated \$14,494,544.00 at the end of the fiscal year.

Mr. Hennig then presented an overview of projected TIF funds remaining for the support of future projects through the end of the TIF's remaining term. Included in the overview of these projections was an overview of staff's recommendation for how such funds might be allocated in support of future projects, with the projected funds categorized by projects involving either 1) mixed-use developments with a residential component, 2) full-service hotels, or 3) civic improvements and amenities.

Mr. Hennig then offered staff's recommendation that the Board approve the proposed FY 2021 budget as presented.

Chair Jordan called for discussion and noted that he would like to see a briefing at a future TIF Board meeting on development activity in the district. There being no additional discussion, Ms. Zadeh moved for approval, seconded by Ms. Susan Alanis. The motion was approved unanimously.

B. Discussion and consideration of a resolution authorizing execution of a Tax Increment Financing (TIF) Development Agreement with Southern Land Company in support of the development of property located at 901 Commerce St. and for associated public improvements (Michael Hennig, Strategic Development Coordinator):

Mr. Michael Hennig presented an overview of the proposed development of an approximate three-quarter block site located at 901 Commerce Street into a 27-story mixed-use apartment tower. Mr. Hennig outlined the terms of a TIF Development Agreement that had been requested by the development team. As discussed in the presentation, the project, led by Southern Land Company, would involve a minimum investment of \$115 million for the construction of a 27-story, 332-unit mixed-use apartment tower with a minimum 8,000 square feet of ground floor commercial space. Mr. Hennig noted that a number of high-rise apartment developers had been looking at Fort Worth for several years, but that a lack of suitable comps had been a barrier in most cases. The proposed project by Southern Land, Mr. Hennig continued, would be the first new high-rise residential project in Fort Worth in over thirty years.

The proposal for TIF support included up to \$2.75 million to address certain costs for associated public improvements, including water and wastewater utilities, streetscaping, landscaping, site improvements, demolition, grading, and electric utilities. Mr. Hennig explained that the project would feature commitments for the use of M/WBE contractors that exceeded what is required under the TIF policy. The proposed project would have a required Completion Deadline of December 31, 2023.

Chair Jordan called for discussion. Ms. Kelly Allen Gray stated that she was glad to see the commitments made by the developer for the use of M/WBE contractors and asked for a briefing at a future meeting to present the rate of actual M/WBE utilization for past projects supported by the TIF. There being no further discussion, Chair Jordan called for a motion. Ms. Kelly Allen Gray moved for approval, seconded by Mr. Roy Brooks. The motion was approved unanimously.

VI. Citizen Presentations

There were no citizen presentations.

VII. Requests for Future Agenda Items

Chair Jordan and Ms. Kelly Allen Gray reiterated their request for a briefing at a future meeting on development activity in the TIF and on TIF project M/WBE utilization.

VIII. Adjourn

Ms. Kelly Allen Gray moved for adjournment, seconded by Ms. Zadeh, and Mr. Jordan adjourned the meeting at 2:35 pm.