

FORT WORTH



Annual Report

Tax Increment Financing Districts

FY2015

FORT WORTH®



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)



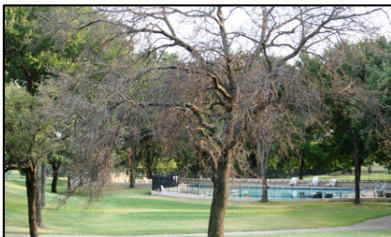
TIF #10 (Lone Star)



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



TIF #13 (Woodhaven)



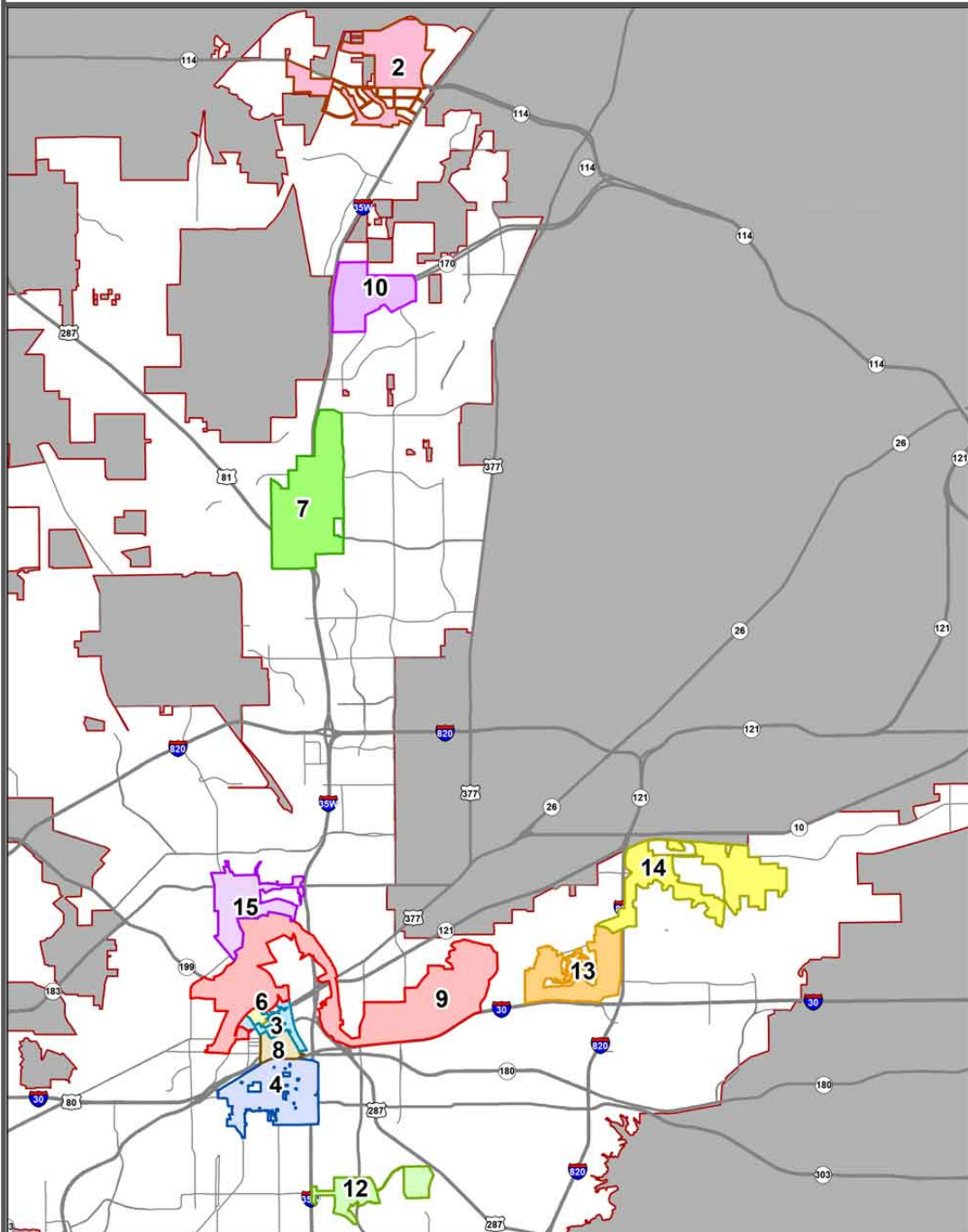
TIF #14 (Trinity Lakes)



**TIF #15
(Stockyards / Northside)**



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)
TIF #15 (Stockyards/Northside)

Executive Summary

If the FY 2014 performance of Fort Worth’s Tax Increment Financing (TIF) districts marked their full recovery from the recession, FY 2015 was the year they charged ahead. Across a number of important measures, FY 2015 was one of the strongest years for Fort Worth TIFs to-date. With year-over-year growth in appraised values topping 14%, the highest growth rate in nearly a decade and among the five best performing years since 1996, FY 2015 saw widespread growth and new development that added value to all of the City’s twelve TIFs.

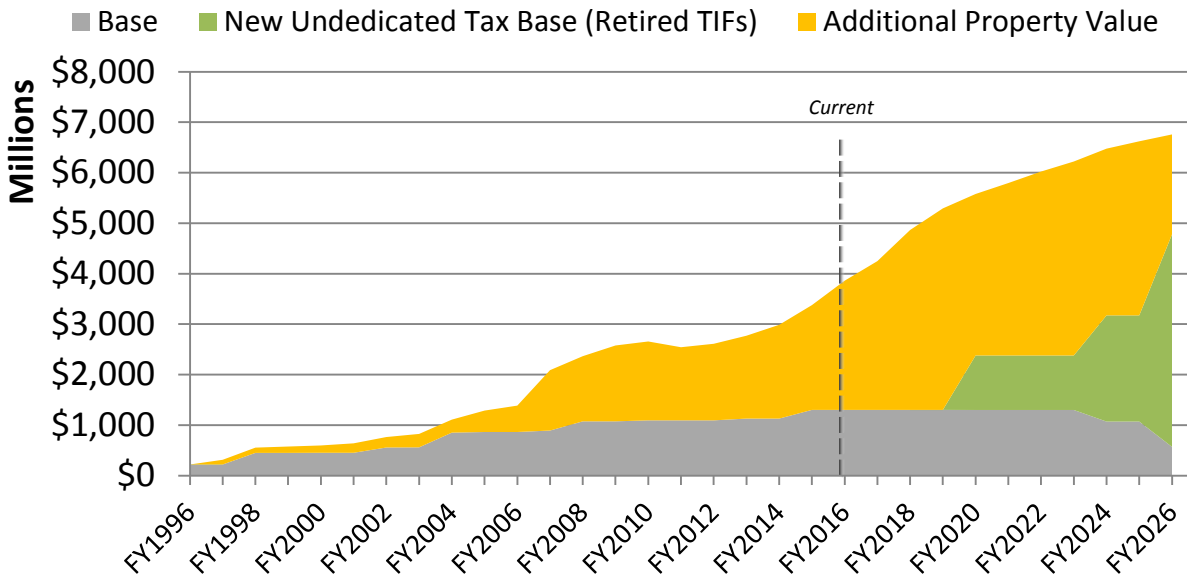
FY 2015 also featured the establishment of a new TIF in one of Fort Worth’s most historic locations. TIF 15 (Stockyards/Northside) was created in recognition of both the need for substantial improvements to existing infrastructure and heightened development interest in the area. With the addition of TIF 15, 14,961 acres of Fort Worth (6.4%) are located in a TIF district.

Across all of the city’s TIFs, a combined \$2.5 billion of new taxable value has brought the per-acre value of Fort Worth TIFs from a base of \$87,283 to \$258,354 – a 196% increase.

Overall Performance: All Fort Worth TIFs (combined)	
Base Value of TIF	\$ 1,306,816,631
Current Taxable Value of TIF	\$ 3,865,127,403
Total Increase in Taxable Value to Date	\$ 2,558,310,772
% Increase in Taxable Value to Date	195.8%
Taxable Value After Termination	\$ 8,630,929,070
Total Projected Increase in Taxable Value	\$ 7,324,112,439
Total Revenues Produced by Termination of TIF	\$ 851,570,931
% Increase in Taxable Value by Termination	560.5%
Tax Value CAGR* To Date	11.48%
Tax Value Trailing 5-yr CAGR	12.42%
Base Value Per Acre	\$ 87,283
Current Taxable Value of TIF Per Acre	\$ 258,354
Projected Taxable Value Per Acre After Termination	\$ 576,911
Increase in Taxable Value Per Acre to Date	\$ 71,003
Increase in Taxable Value Per Acre by Termination	\$ 489,560
Additional Taxes at Termination (vs. base value)	\$ 147,978,565

*Compound Annual Growth Rate

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



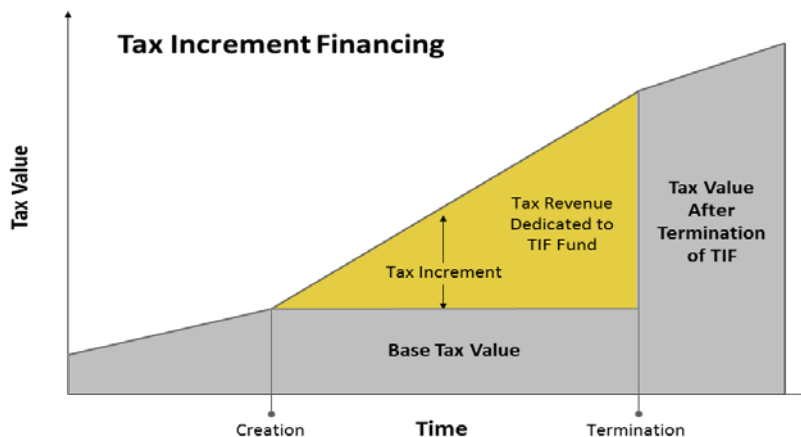
About Tax Increment Financing

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.

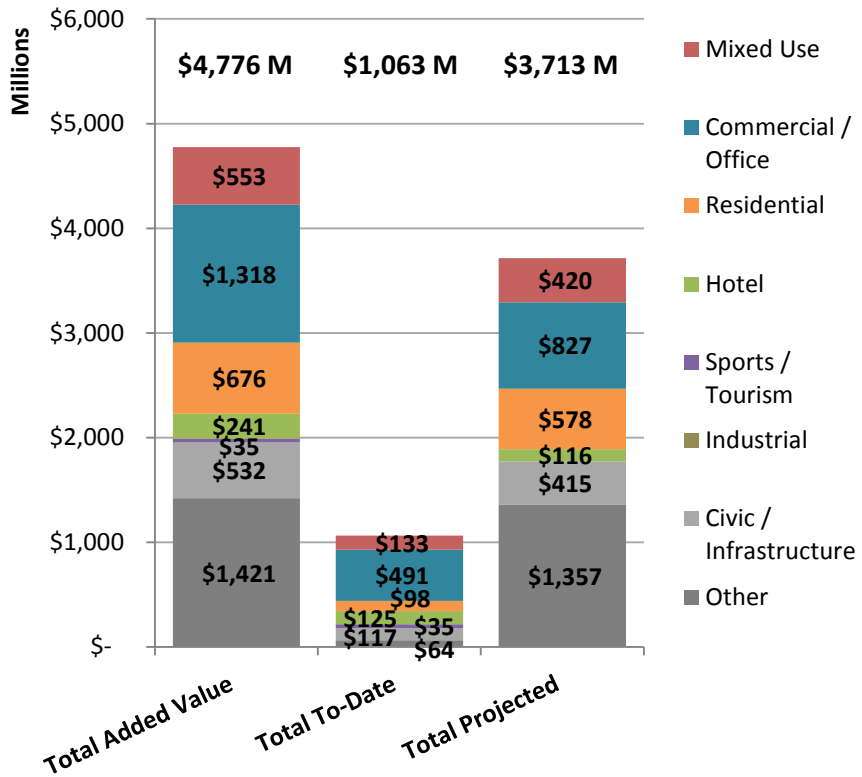


Fort Worth TIF Performance Highlights

Public improvements funded by Fort Worth TIFs have directly supported over \$1 billion of new private development projects to-date. These projects include approximately \$491 million in new commercial or office projects, \$133 million in new mixed-use projects, and \$98 million in new residential projects. The remaining \$278 million is spread across other development types.

Future private investments that have already been committed or are projected to occur directly as a result of committed investments amount to over \$3.7 billion, making the total value of private investment made possible by active TIFs a projected \$4.78 billion.

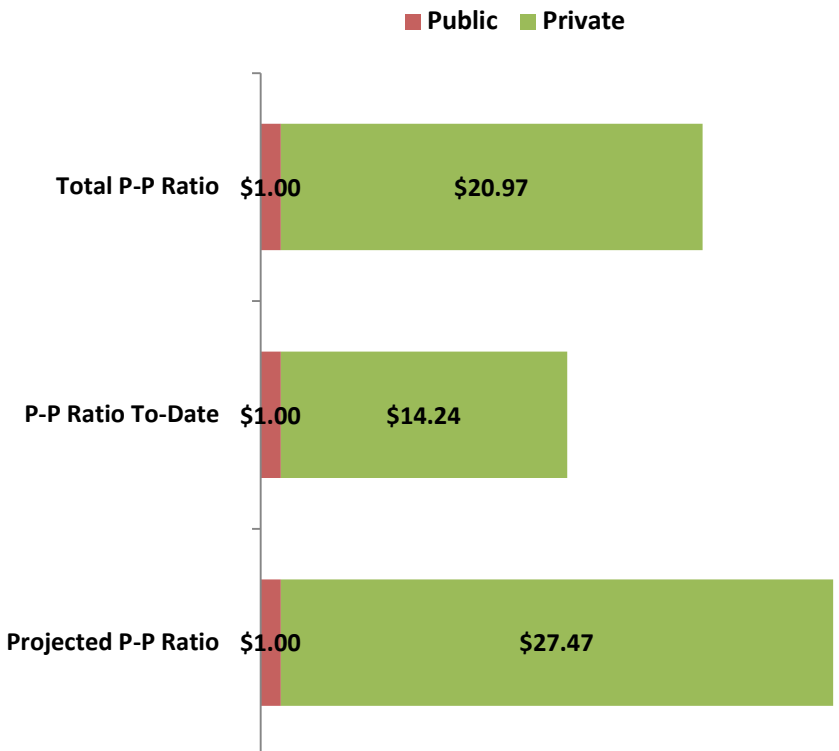
Private Investment by Category



Private-Public Investment Ratio

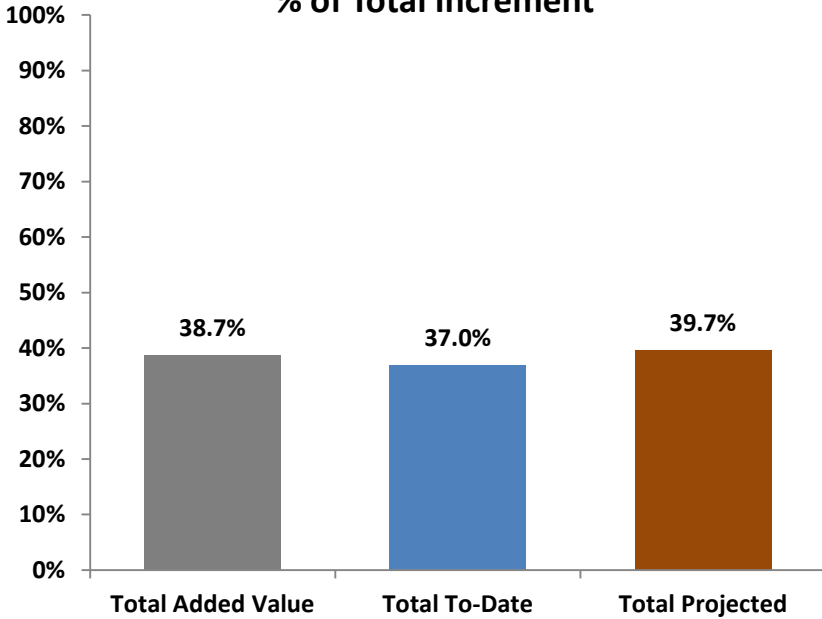
A key metric used by the City of Fort Worth in evaluating economic development incentive agreements is the Private-Public Investment Ratio, a measure of the amount of new private investment committed for a project for every one dollar of public funds used to support the project.

To-date, projects supported by Fort Worth TIFs have carried an 14:1 Private-Public Investment Ratio. Reflective of both strengthening market conditions and the ability in several areas to leverage TIF funds to attract higher-value projects, the ratio for committed future projects exceeds 27:1.



Fort Worth TIF Performance Highlights

TIF-Supported Projects as % of Total Increment

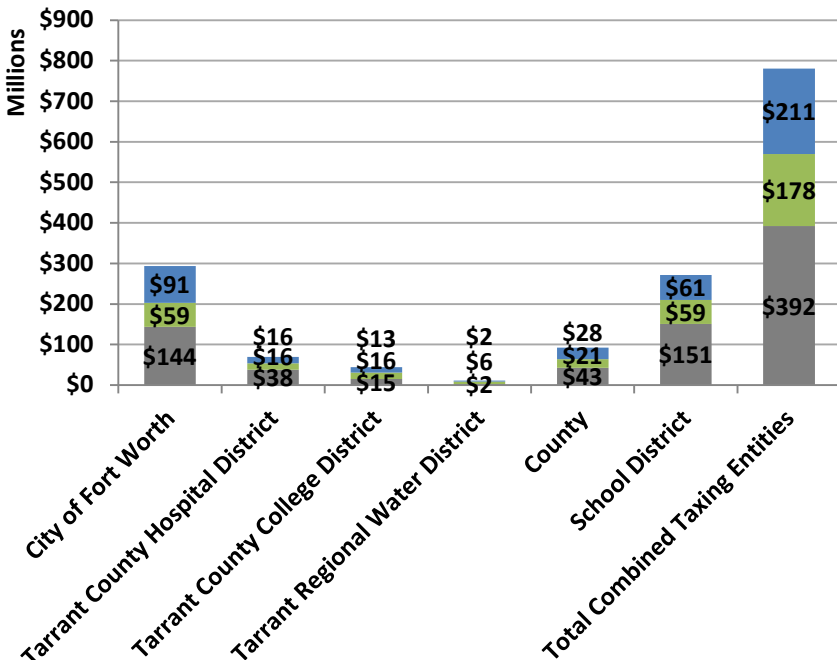


Whether a single-purpose TIF or a TIF established for the revitalization of an economically diverse area, TIF-supported projects have played a major role in the growth of their districts. This is seen clearly in the percentage of new increment attributable directly to TIF-supported projects.

An estimated 37% of all new taxable value in Fort Worth TIFs is the result of projects supported by TIF funds. In the remaining years of active TIFs, that value is expected to reach nearly 40%, however this does not include the value of other projects in the area that do not receive direct TIF assistance but are otherwise attracted to the district by TIF supported projects.

Total Tax Revenue Distribution: To-Date

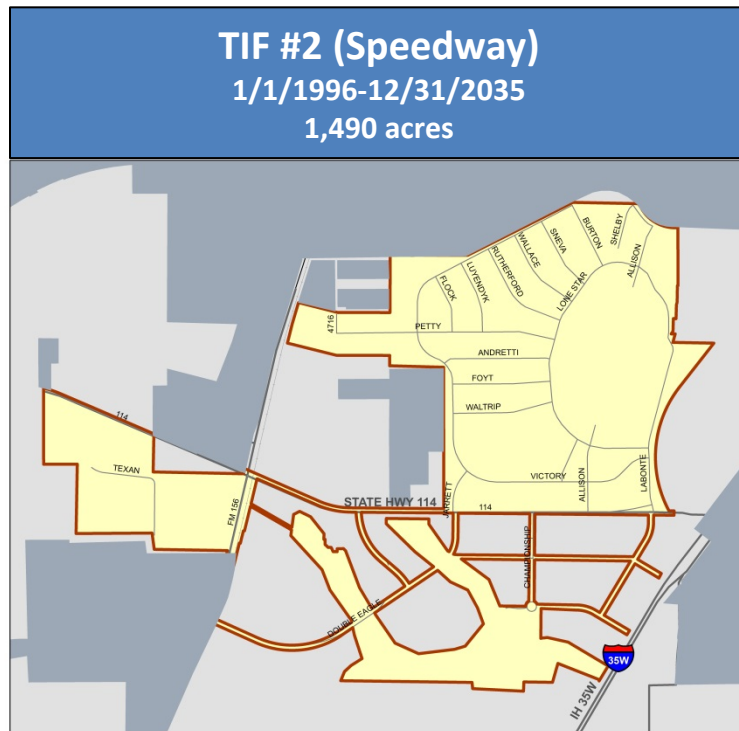
■ Base ■ Retained ■ TIF



Not every dollar of incremental tax value is collected by every TIF. In some cases, taxing entities participate in the TIF at less than a 100% rate, leaving the remainder to be deposited into that entity's general fund. In other cases, caps are in place that prevent more than a certain amount to be deposited into a given TIF fund.

Whatever the case may be, public entities in Fort Worth have benefited from the increased value created by TIFs, and receive tax revenue over that which is generated by the district's original base value. To-date, approximately \$178 million of incremental tax revenue has been retained by TIF participants, separate from the \$211 million contributed for TIF improvements.

TIF #2 (Speedway)



Source: City of Fort Worth

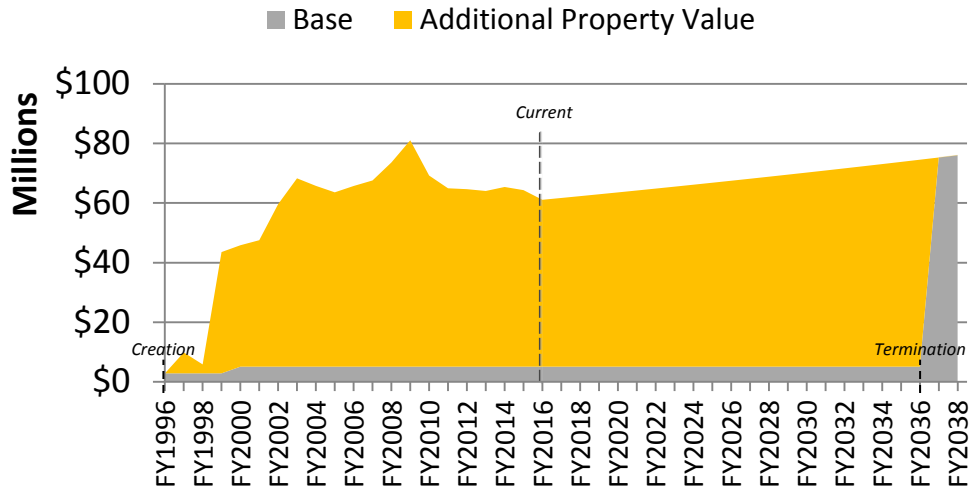
TIF 2 (Speedway) was created as a means to purchase the Texas Motor Speedway (TMS) and finance needed public improvements within the TIF district boundary. The TIF district was expanded in 1999 to provide for the construction, renovation and operation of educational facilities located in the Northwest 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, however, should the TIF's obligations be paid and the Project and Financing Plan fulfilled prior to that time, it is possible that the TIF could be terminated by statute prior to that point.

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	\$	61,075,875
Total Increase in Taxable Value to Date	\$	55,991,748
% Increase in Taxable Value to Date		1101.3%
Taxable Value After Termination	\$	74,524,174
Total Projected Increase in Taxable Value	\$	69,440,047
Total Revenues Produced by Termination of TIF	\$	29,603,928
% Increase in Taxable Value by Termination		1365.8%
Tax Value CAGR* To Date		16.46%
Tax Value Trailing 5-yr CAGR		-1.22%
Base Value Per Acre	\$	3,414
Current Taxable Value of TIF Per Acre	\$	41,018
Projected Taxable Value Per Acre After Termination	\$	50,050
Increase in Taxable Value Per Acre to Date	\$	37,604
Increase in Taxable Value Per Acre by Termination	\$	46,635
Additional Taxes at Termination (vs. base value)	\$	1,020,915

*Compound Annual Growth Rate

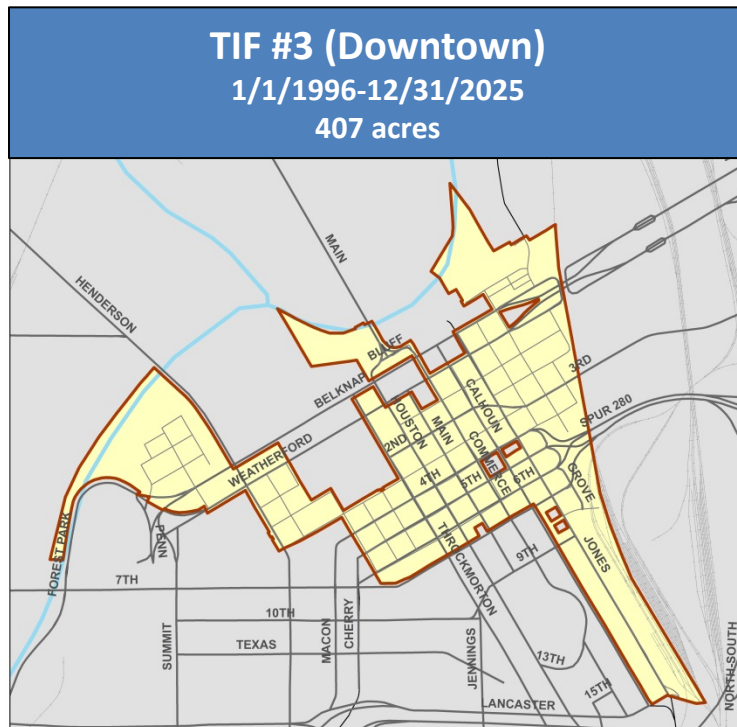
Recent Developments

- Texas Motor Speedway (TMS) continues to draw thousands of visitors each year to the region
- Although not located within the TIF district, plans for Champions Circle, a \$250 million multi-use development anchored by a proposed Tanger Outlet Center, were announced in 2015. Champions Circle was attracted to the location specifically because of its proximity to Texas Motor Speedway.



Photo Credit: City of Fort Worth, Fine Line Diversified Investments

TIF #3 (Downtown)



Source: City of Fort Worth

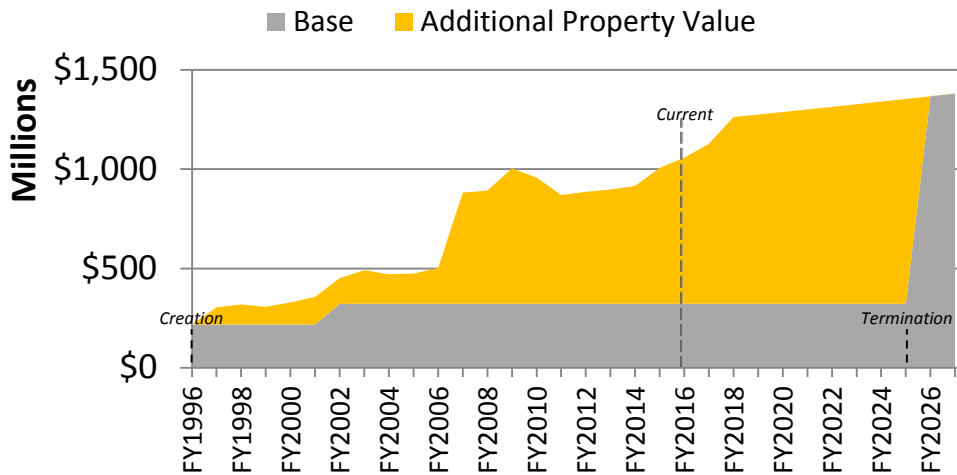
Downtown Fort Worth continues to be one of the city's greatest TIF success stories. With nearly \$735 million of new taxable value, a 228% increase from its base, TIF 3 (Downtown) has supported over \$67 million in public improvements that have directly supported the attraction of over \$120 million in private investment to-date.

In addition to civic improvements such as Sundance Square Plaza and TIF-supported parking made available free to the public on nights and weekends, investments in public improvements by the Downtown TIF were critical to securing several important development projects downtown. Equally important as the ways the TIF has helped to reshape and revitalize Downtown, the public improvements supported by the TIF have been a major benefit to the public financially. For every one dollar invested by the TIF in public improvements that were directly tied to a specific private development, over seventeen dollars of new private investment have been brought to the district to-date.

Even with annual funds to the TIF capped at \$5 million, the Downtown TIF has continued efforts to attract new private investment and support the growth of Texas's most vibrant and walkable downtown. Highlighting FY 2015 was the approval of TIF agreements to support the city's first new skyscraper in eight years, Frost Tower, and a multi-site project involving the refurbishment and conversion of the historic Sinclair Building into a new Autograph hotel.

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	\$ 1,057,265,037
Total Increase in Taxable Value to Date	\$ 734,824,400
% Increase in Taxable Value to Date	227.9%
Taxable Value After Termination	\$ 1,353,159,251
Total Projected Increase in Taxable Value	\$ 1,030,718,614
Total Revenues Produced by Termination of TIF	\$ 114,387,210
% Increase in Taxable Value by Termination	319.7%
Tax Value CAGR* To Date	6.95%
Tax Value Trailing 5-yr CAGR	3.98%
Base Value Per Acre	\$ 792,237
Current Taxable Value of TIF Per Acre	\$ 2,597,703
Projected Taxable Value Per Acre After Termination	\$ 3,324,716
Increase in Taxable Value Per Acre to Date	\$ 1,805,465
Increase in Taxable Value Per Acre by Termination	\$ 2,532,478
Additional Taxes at Termination (vs. base value)	\$ 35,429,418

*Compound Annual Growth Rate

Recent Developments

- A joint \$32 million renovation of the historic Sinclair Building for use as a 165-room Autograph Hotel and a \$17 million renovation of 515 Houston St. was approved for TIF support.
- The new 25-story Frost Tower by Anthracite Realty was approved for TIF support for related public improvements. The project involves a minimum \$115 million in private investment and broke ground in 2015.

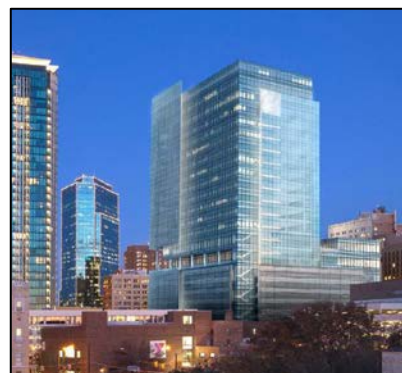
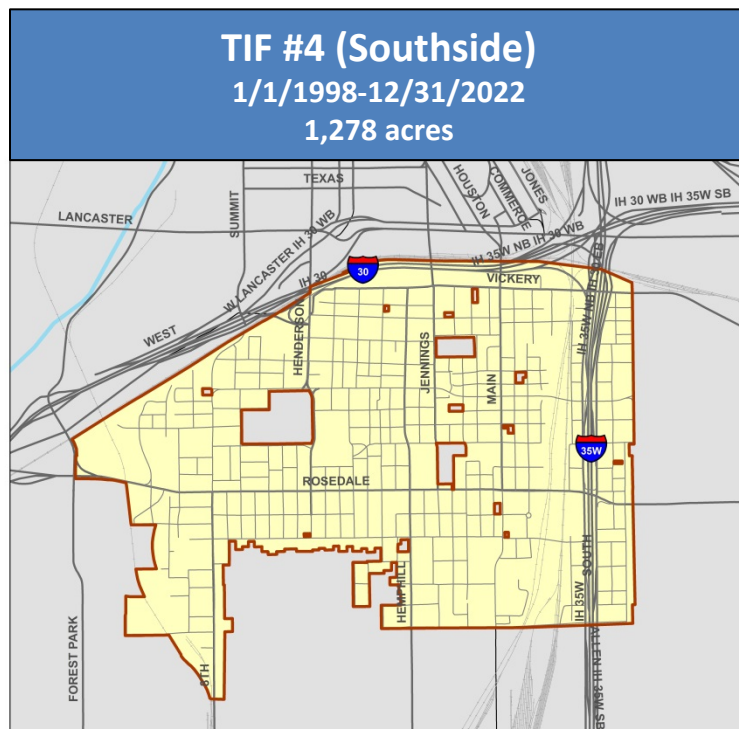


Photo Credit: Anthracite Realty

TIF #4 (Southside)



Source: City of Fort Worth

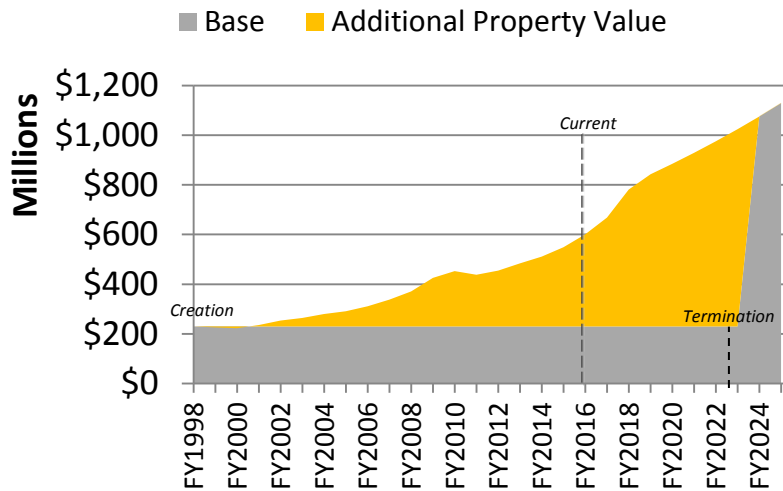
TIF funding provides for flexibility and creativity customized to a targeted geographic area to stimulate private investment by taking care of specific issues in the public realm that can have a real impact on investment decisions. In 2015, the Southside TIF continued to focus a portion of TIF funding on street improvements, in addition to supporting infrastructure for individual developments.

One TIF-funded project created by Near Southside, Inc.'s Complete Street Program in 2015 was the restriping of Evans Avenue between Rosedale and Allen. This four-lane section of Evans was carrying low volumes of traffic at relatively high speeds, and then was re-striped to create two travel lanes, on-street parking on both sides, and bicycle lanes, making the street safer for pedestrians and bicyclists, and more attractive to people visiting local businesses.

Cities are using wayfinding concepts to enhance local identity, ease navigation, and reinforce key destinations – thereby encouraging the creation of additional destinations nearby. TIF funds supported the Near Southside Wayfinding Program installation of signs at key intersections directing traffic to major medical institutions, restaurants, and parking. This program is a continuation of the signage system provided elsewhere in the City in response to the 1997 Fort Worth Linkages Study.

TIF #4 (Southside)

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



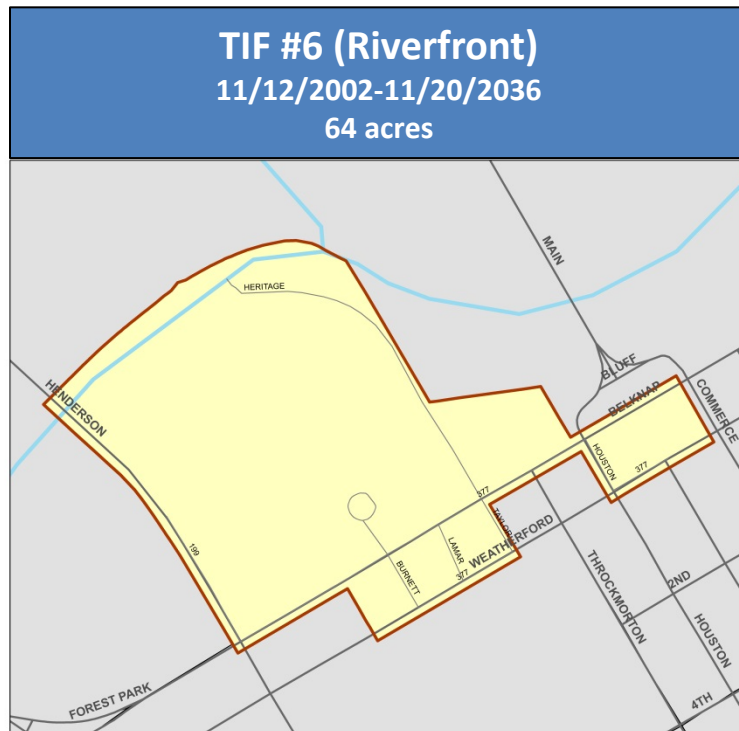
Overall Performance: TIF #4 (Southside)	
Base Value of TIF	\$ 229,759,626
Current Taxable Value of TIF	\$ 600,738,212
Total Increase in Taxable Value to Date	\$ 370,978,586
% Increase in Taxable Value to Date	161.5%
Taxable Value After Termination	\$ 1,024,067,532
Total Projected Increase in Taxable Value	\$ 794,307,906
Total Revenues Produced by Termination of TIF	\$ 103,177,074
% Increase in Taxable Value by Termination	345.7%
Tax Value CAGR* To Date	5.48%
Tax Value Trailing 5-yr CAGR	6.52%
Base Value Per Acre	\$ 179,781
Current Taxable Value of TIF Per Acre	\$ 470,061
Projected Taxable Value Per Acre After Termination	\$ 801,305
Increase in Taxable Value Per Acre to Date	\$ 290,281
Increase in Taxable Value Per Acre by Termination	\$ 621,524
Additional Taxes at Termination (vs. base value)	\$ 8,928,525

*Compound Annual Growth Rate

Recent Developments

Near Southside, Inc. created a Development Committee review process through which development and architecture professionals who are familiar with the area consider applications for TIF funding after Near Southside Inc. staff have done the initial “scrubbing” of the numbers to make sure they are reasonable. The Committee focuses its review on key questions to ensure decisions are made with the entire area in mind. For example, when a developer requested TIF funding to resolve infrastructure issues impacting a project, the Committee realized that resolving the issues piecemeal in the area could prevent further development on other tracts. The developer, land owners, and TIF 4 all contributed funding to the Mistletoe Boulevard Redevelopment Study to address the utility and traffic constraints unique to the location, and lay the ground work for mixed-use development in the entire sub-area.

TIF #6 (Riverfront)



Source: City of Fort Worth

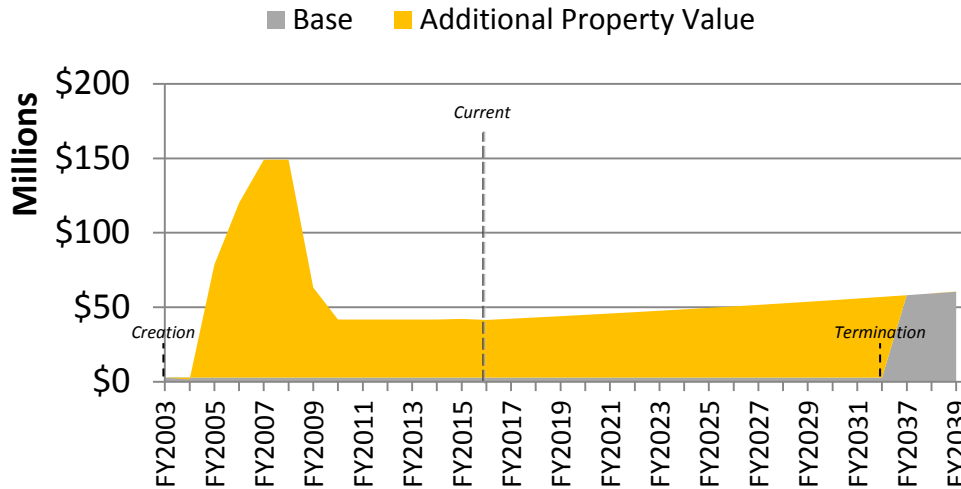
Transforming from an enclave of mid-20th Century public housing to a gleaming corporate campus then to its current status as a growing education center, the area within TIF #6 (Riverfront) has experienced significant change since the establishment of the TIF in 2002. Today, it stands as a reactivated anchor to new growth and development in the northwestern portion of Downtown Fort Worth.

TIF-supported improvements that were completed in association with the development of the Radio Shack Corporation world headquarters continue to enhance the public realm and support greater pedestrian activity in the area. The reimbursement of costs for those improvements continue through an active agreement with the Radio Shack Corporation that is scheduled to be fully expended in FY 2016.

Continued investment and usage of former Radio Shack property by Tarrant County College is, in part, a byproduct of investments by the TIF and presents numerous opportunities for the encouragement of further economic growth in the area. Today, the taxable value of property within the TIF district is more than 1,370% higher than at the point of the TIFs founding, growing from \$44,377 per acre to \$652,667 per acre.

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	\$	41,509,646
Total Increase in Taxable Value to Date	\$	38,687,298
% Increase in Taxable Value to Date		1,370.7%
Taxable Value After Termination	\$	61,681,150
Total Projected Increase in Taxable Value	\$	58,858,802
Total Revenues Produced by Termination of TIF	\$	11,126,271
% Increase in Taxable Value by Termination		2,085.5%
Tax Value CAGR* To Date		22.97%
Tax Value Trailing 5-yr CAGR		-0.14%
Base Value Per Acre	\$	44,377
Current Taxable Value of TIF Per Acre	\$	652,667
Projected Taxable Value Per Acre After Termination	\$	969,829
Increase in Taxable Value Per Acre to Date	\$	608,291
Increase in Taxable Value Per Acre by Termination	\$	925,453
Additional Taxes at Termination (vs. base value)	\$	874,193

*Compound Annual Growth Rate

Recent Developments

- Tarrant County College continues to expand operations at its Trinity River Campus and has been evaluating opportunities to fully harness the benefits of owning multiple properties along the Trinity River in TIF 6 as well as in TIF 3 and TIF 9
- Although the Radio Shack Corporation is proceeding through the bankruptcy process, it maintains its active headquarters in the Riverfront TIF.

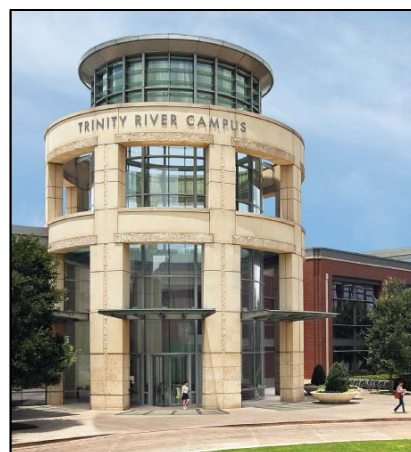
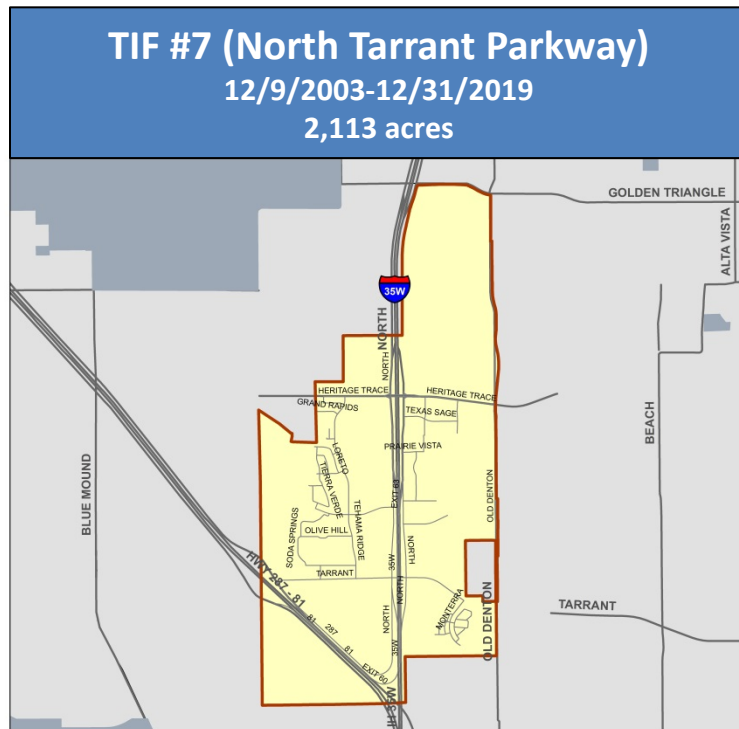


Photo Credit: Tarrant County College District

TIF #7 (North Tarrant Parkway)



Source: City of Fort Worth

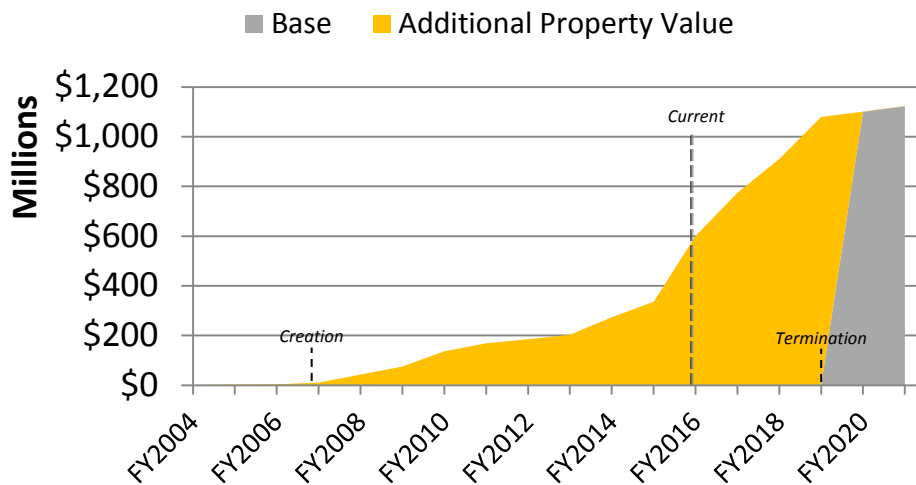
TIF 7 was created to provide a direct source of funds for widening roads and installing traffic signals, to supplement bond and impact fee funding in this rapidly developing area. Development in the past few years has been extraordinary, and additional TIF-funded road improvements are planned for the near future.

The participating taxing entities contribute 80% of the tax increment, leaving some taxes to provide for other services such as police and fire.

Base value for this TIF was very low (\$1.6 million total), since most properties were held in agricultural uses. The area is now home to retail, multifamily, and single family development, with taxable value of more than \$600 million. Between 2014 and 2015 alone, more than \$260 million was added to the tax rolls, in part due to new development and in part due to increases in valuation of existing properties by more than 10%.

TIF #7 (North Tarrant Parkway)

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



Overall Performance: TIF #7 (North Tarrant Parkway)	
Base Value of TIF	\$ 1,603,849
Current Taxable Value of TIF	\$ 600,156,343
Total Increase in Taxable Value to Date	\$ 598,552,494
% Increase in Taxable Value to Date	37319.8%
Taxable Value After Termination	\$ 1,079,282,084
Total Projected Increase in Taxable Value	\$ 1,077,678,235
Total Revenues Produced by Termination of TIF	\$ 43,827,103
% Increase in Taxable Value by Termination	67193.2%
Tax Value CAGR* To Date	66.87%
Tax Value Trailing 5-yr CAGR	28.8%
Base Value Per Acre	\$ 759
Current Taxable Value of TIF Per Acre	\$ 284,030
Projected Taxable Value Per Acre After Termination	\$ 510,782
Increase in Taxable Value Per Acre to Date	\$ 283,271
Increase in Taxable Value Per Acre by Termination	\$ 510,023
Additional Taxes at Termination (vs. base value)	\$ 21,561,672

*Compound Annual Growth Rate

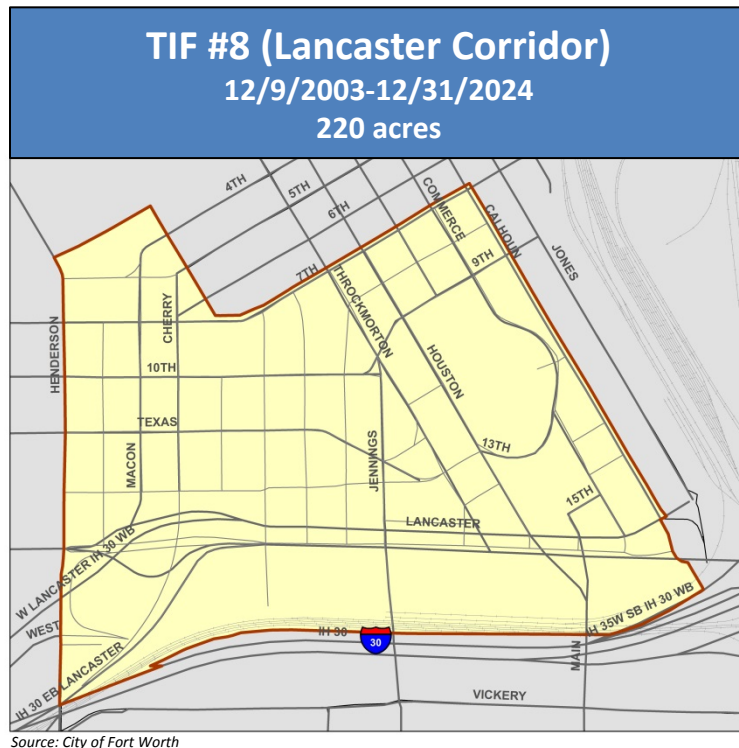
Recent Developments

- TIF 7 funded improvements to a median and turn lanes on North Tarrant Parkway, and additional curb cuts and street lighting on the I-35 frontage road.
- The Medical Center Alliance facility now includes a 75-acre campus with a 155,000 sq. ft. hospital with 55 patient rooms and a medical office building. It features the latest technology in a community hospital setting.



Photo Credit:
<http://medicalcenteralliance.com/about/newsroom/>

TIF #8 (Lancaster Corridor)



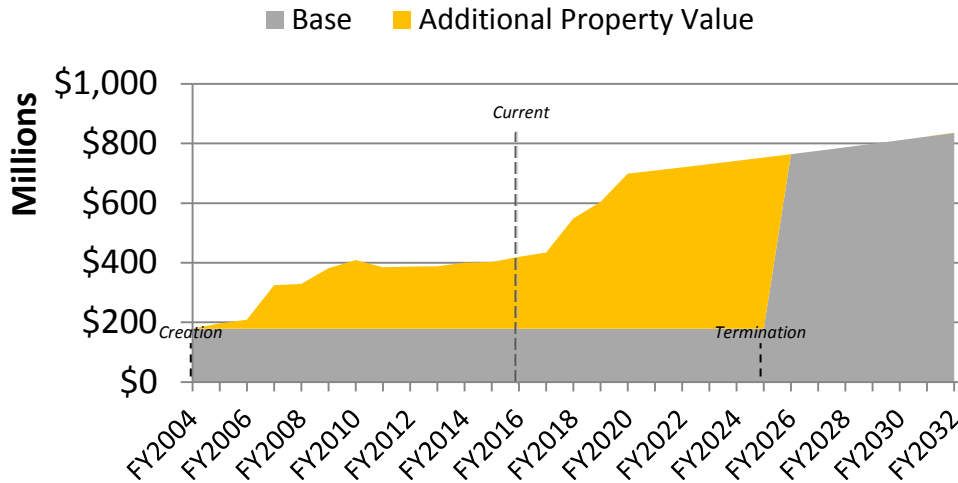
FY 2015 was a banner year for the Lancaster Corridor TIF. Second only to the \$100 million commitment by Omni in 2008, the commitment of over \$97 million of new private investment associated with TIF-supported projects in TIF 8 was achieved in 2015. Spread across three major new projects, the new private investment will support the construction of at least 579 new residential units and 12,000 sq. ft. of retail from 2016 through 2018.

The 2015 fiscal year also saw construction begin on Pinnacle Bank Place, a 160,000 sq. ft. mixed-use development along the north side of Lancaster Avenue that will feature 130 units of apartments and 30,000 sq. ft. of retail. Pinnacle Bank Place is supported by a 454 space parking garage funded by the TIF and is on pace for completion in the Fall of 2016.

A continued focus on encouraging the adaptive reuse of the district's monumental historic buildings as well as sustained efforts to activate the full length of Lancaster Avenue in Downtown highlighted the year. The strong economic and financial performance of the TIF to-date allowed participation rates to be cut in half in 2015. On a per acre basis, property values have grown from a base of \$813,358 in FY 2004 to the most recently estimated \$1,907,965 per acre in FY 2015. Since its creation in 2003, the taxable value of property in the Lancaster Corridor TIF has increased by nearly 135%, adding over \$240 million in new taxable value to 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	\$ 419,752,198
Total Increase in Taxable Value to Date	\$ 240,813,476
% Increase in Taxable Value to Date	134.6%
Taxable Value After Termination	\$ 752,691,177
Total Projected Increase in Taxable Value	\$ 573,752,455
Total Revenues Produced by Termination of TIF	\$ 48,006,064
% Increase in Taxable Value by Termination	320.6%
Tax Value CAGR* To Date	7.36%
Tax Value Trailing 5-yr CAGR	1.74%
Base Value Per Acre	\$ 813,358
Current Taxable Value of TIF Per Acre	\$ 1,907,965
Projected Taxable Value Per Acre After Termination	\$ 3,421,324
Increase in Taxable Value Per Acre to Date	\$ 1,094,607
Increase in Taxable Value Per Acre by Termination	\$ 2,607,966
Additional Taxes at Termination (vs. base value)	\$ 6,931,631

*Compound Annual Growth Rate

Recent Developments

- Site work completed and vertical construction began on 130-unit mixed-use Pinnacle Bank Place
- Approval of \$33 M renovation of Hilton Annex Building into 125-unit furnished apartments
- Approval of \$38 M mixed-use, 254-unit apartment project by Catalyst Urban Development
- Approval of \$26 M 200-unit Cadillac Lofts apartment project

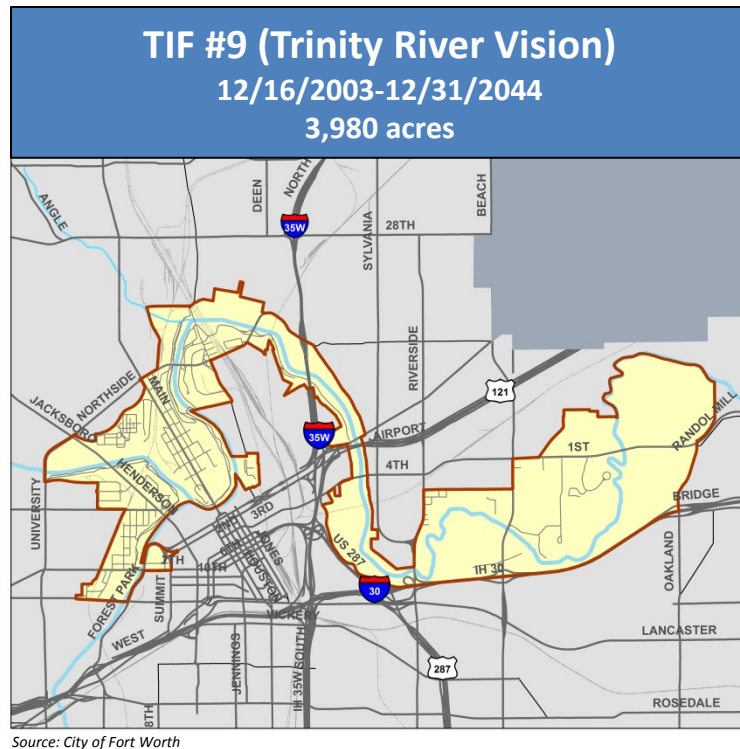


Photo Credit: Catalyst Urban Development



Photo Credit: TX Kent, LLC

TIF #9 (Trinity River Vision)



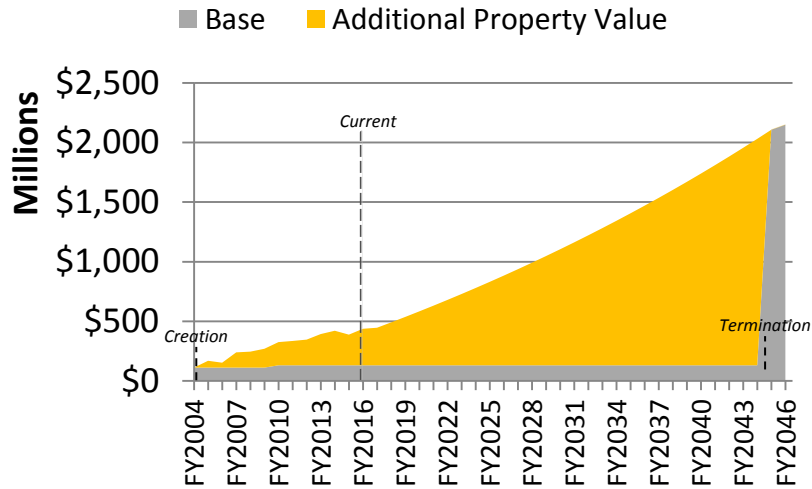
Programming provided by the Trinity River Vision Authority has generated excitement about the potential for development on Panther Island, as the less glamorous construction and environmental cleanup projects funded by the TIF district move forward to make the possibility real. November, 2014, marked the beginning of construction of the three bridges for the Panther Island Project with a ground-breaking ceremony. The bridges, on Henderson, White Settlement, and North Main, will take three years to complete.

In February, 2015 the U.S. Army Corps of Engineers awarded \$17.45 million to the Trinity River Vision Authority to be used for the creation of valley storage for flood risk reduction along the river. In addition, the Corps completed 66 flood wall piers as part of the future flood wall in the bypass channel which will begin construction in 2018.

In Gateway Park West, the Corps is moving roughly 1.5 million cubic yards of dirt, and in Gateway Park East the City demolished a dilapidated overlook, and crews are driving pylons for a new overlook and pouring new abutments for new trail bridges. This work is part of a new trailhead which includes parking, picnic tables, benches and a restroom. At just over 1,000 acres, Gateway Park will be equipped with first class recreational amenities, making the park a regional destination for outdoor activities.

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	\$ 437,114,131
Total Increase in Taxable Value to Date	\$ 306,369,833
% Increase in Taxable Value to Date	234.3%
Taxable Value After Termination	\$ 2,030,240,952
Total Projected Increase in Taxable Value	\$ 1,899,496,654
Total Revenues Produced by Termination of TIF	\$ 353,740,533
% Increase in Taxable Value by Termination	1452.8%
Tax Value CAGR* To Date	11.52%
Tax Value Trailing 5-yr CAGR	4.17%
Base Value Per Acre	\$ 32,850
Current Taxable Value of TIF Per Acre	\$ 109,828
Projected Taxable Value Per Acre After Termination	\$ 510,111
Increase in Taxable Value Per Acre to Date	\$ 76,977
Increase in Taxable Value Per Acre by Termination	\$ 477,260
Additional Taxes at Termination (vs. base value)	\$ 53,240,025

*Compound Annual Growth Rate

Recent Developments: The bridges are under construction

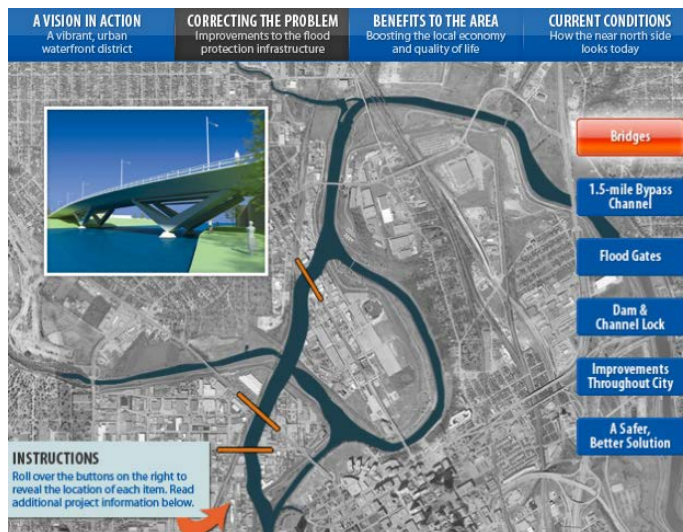
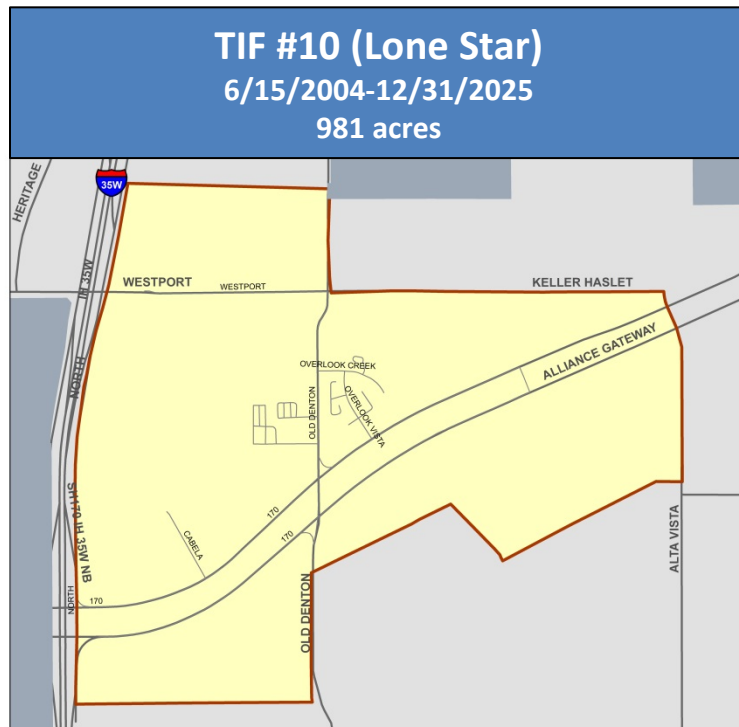


Photo Credit: TRVA

TIF #10 (Lone Star)



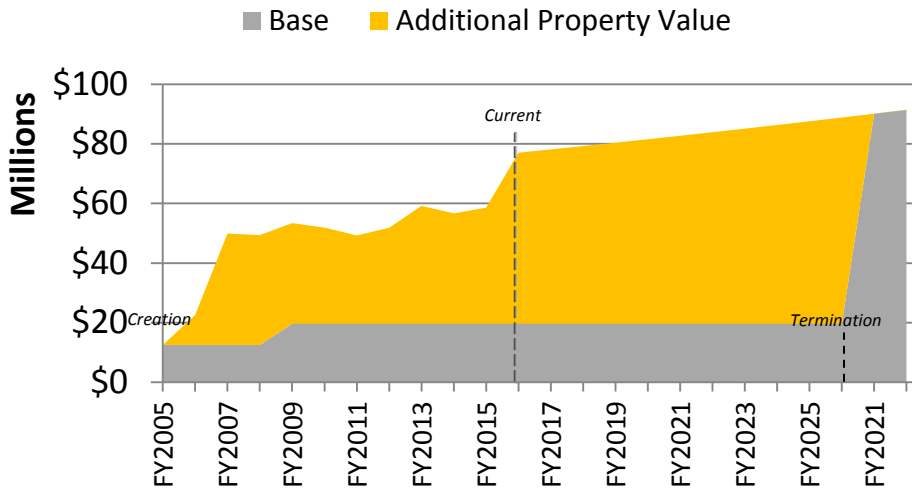
Source: City of Fort Worth

TIF 10 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 they will be able to be used for public improvements related to new development. Currently no TIF funds are available to support new development, as all amounts collected are needed to pay down the cost of the infrastructure in place. Cabela's has purchased the bond that provided the up-front funding for the project, and the TIF district pays Cabela's back as tax increment is collected into the TIF. TIF 10 taxable values did not rise this year for existing properties, but there was one new development (see next page).

The TIF district has land available for additional development, and with the continued popularity of north Fort Worth for commercial and residential development, this should occur before the TIF's expiration date, providing additional funds to pay off the infrastructure.

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	\$ 73,474,399
Total Increase in Taxable Value to Date	\$ 57,400,462
% Increase in Taxable Value to Date	357.1%
Taxable Value After Termination	\$ 85,270,040
Total Projected Increase in Taxable Value	\$ 69,196,103
Total Revenues Produced by Termination of TIF	\$ 11,612,093
% Increase in Taxable Value by Termination	430.5%
Tax Value CAGR* To Date	16.98%
Tax Value Trailing 5-yr CAGR	8.40%
Base Value Per Acre	\$ 16,385
Current Taxable Value of TIF Per Acre	\$ 74,897
Projected Taxable Value Per Acre After Termination	\$ 86,922
Increase in Taxable Value Per Acre to Date	\$ 58,512
Increase in Taxable Value Per Acre by Termination	\$ 70,536
Additional Taxes at Termination (vs. base value)	\$ 1,027,772

*Compound Annual Growth Rate

Recent Developments

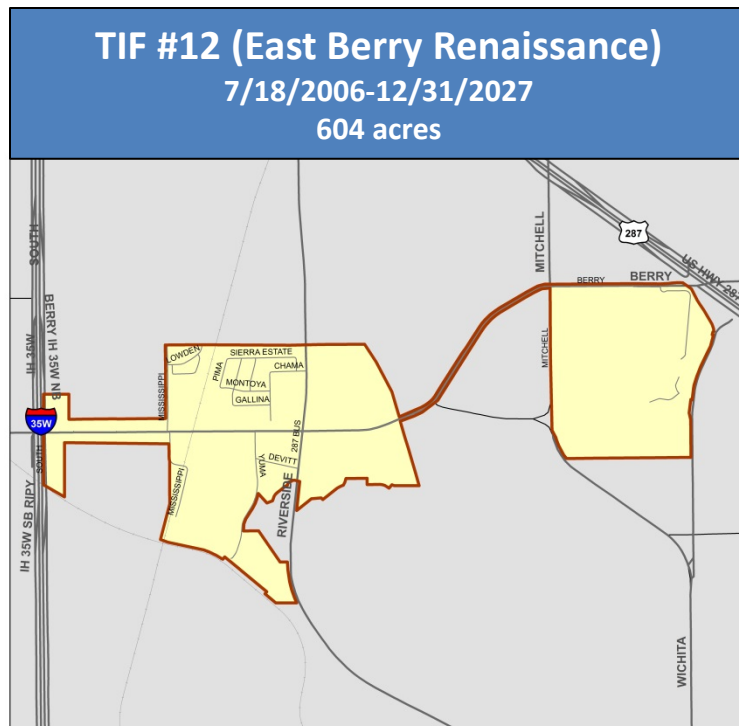
- TIF district taxable values increased by 33% between 2014 and 2015 because of the start of construction of The Overlook Ranch Apartments, a new luxury community built to the east of Cabela's.
- The community contains 318 units and features a dog park, resort style pool, outdoor kitchen, and a car wash and will provide a foundation for attracting similar developments and supporting retail.

The Overlook Ranch Apartments



Photo Credit:
<http://www.overlookranchapartments.com/Photo-Tour.aspx>

TIF #12 (East Berry Renaissance)



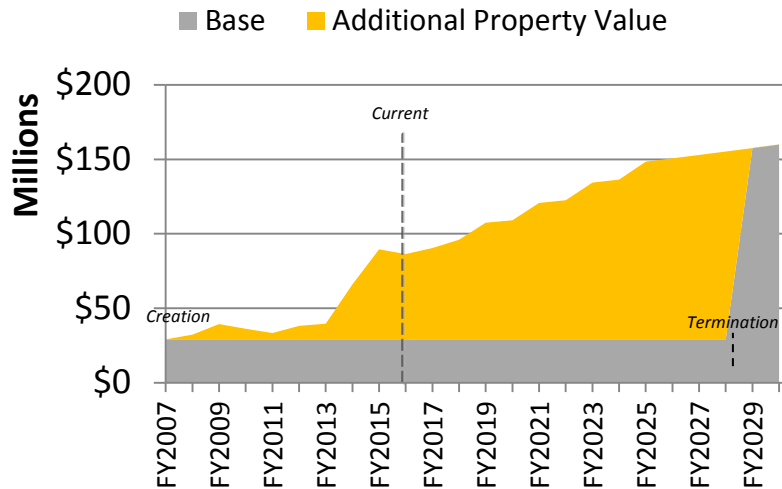
Source: City of Fort Worth

One advantage of TIF funding is the ease of combining it with other funding sources to bring about major change in an area. Projects within TIFs can receive funding from the TIF district to cover infrastructure costs, and funding from other sources as part of the project's overall capital package. This has worked well for TIF 12, with a combination of TIF funding and Chapter 380 grant to support creation of the Renaissance Square retail and restaurant project, and the combination of TIF funding with a Texas Department of Housing and Community Affairs (TDHCA) grant and low income housing tax credits for the 83 acres south of that site, known as Renaissance Heights United. TDHCA granted funding to the project in July, 2015, and it is currently in design, with a new phase planned to open in December, 2016.

A master plan for housing in Renaissance Heights United is in process, including mixed income multifamily rental, town homes, senior living, and single family. Phase One is planned to contain a mixed income rental facility with 15% market rate units, and the entire project built to market rate standards. Part of the master planning process involves working on storm water solutions for the whole site, using a park to serve as green space as well as storm water management. The plan also addresses connectivity between the new development and existing institutions like the Mighty Uplift Academy.

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	\$ 86,411,202
Total Increase in Taxable Value to Date	\$ 57,234,879
% Increase in Taxable Value to Date	196.2%
Taxable Value After Termination	\$ 155,202,460
Total Projected Increase in Taxable Value	\$ 126,026,137
Total Revenues Produced by Termination of TIF	\$ 17,593,661
% Increase in Taxable Value by Termination	431.9%
Tax Value CAGR* To Date	12.82%
Tax Value Trailing 5-yr CAGR	20.94%
Base Value Per Acre	\$ 48,305
Current Taxable Value of TIF Per Acre	\$ 143,065
Projected Taxable Value Per Acre After Termination	\$ 256,958
Increase in Taxable Value Per Acre to Date	\$ 94,760
Increase in Taxable Value Per Acre by Termination	\$ 208,653
Additional Taxes at Termination (vs. base value)	\$ 3,665,432

*Compound Annual Growth Rate

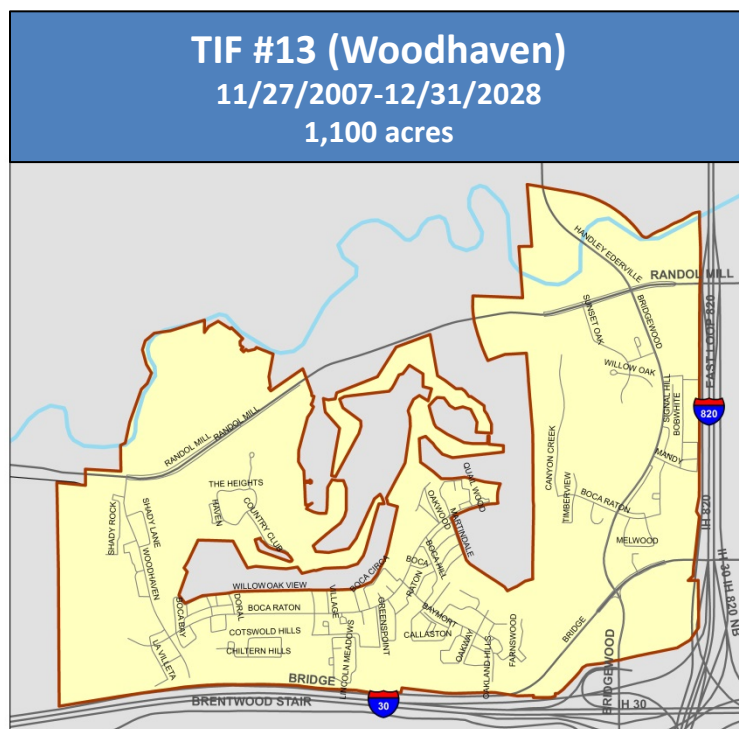
Recent Developments

- The numerous partners in this effort - ACH Child and Family Services, Columbia Residential, Cook Children's Health Care System, Uplift Education, the YMCA and The Shoppes at Renaissance Square, North Texas Area Community Health Centers, Inc. and Texas Wesleyan University - are located nearby and are committed to improve the quality of life for the people who will call these neighborhoods home.



Photo Credit: PurposeBuiltCommunities.org

TIF #13 (Woodhaven)



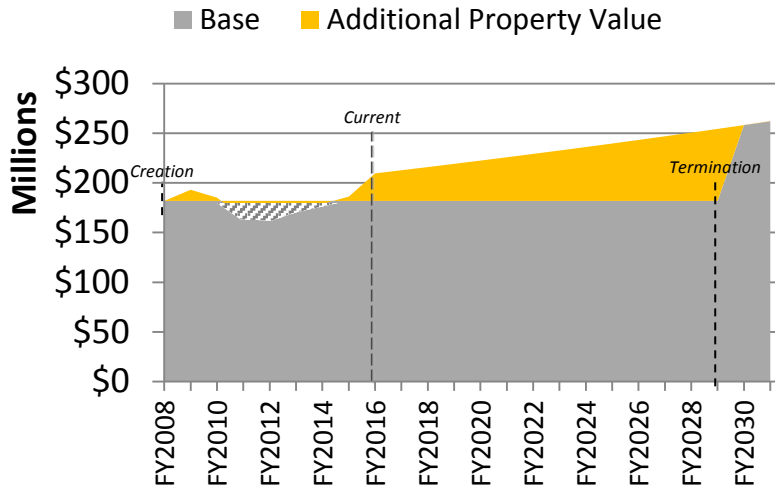
Source: City of Fort Worth

After discussions on the best use of tax incentives to create business investment in the area, the Woodhaven TIF Board approved an amendment to the Project and Financing Plan to allow the use of “Chapter 380” economic development incentive grants using TIF dollars to fill a financial gap in a project. This provides added flexibility in this area where infrastructure is in place but empty buildings are in need of businesses that will bring jobs and other investment. The Board also reviewed the advantages that its location within a Neighborhood Empowerment Zone provides, and continues to consider additional sources of funding for projects that the area may be able to attract.

Taxable values increased by 13% between 2014 and 2015, creating income for the TIF district of \$350,000 for the 2015 Tax Year alone. This amount can fund infrastructure costs related to minor developments, or can be used for projects that benefit the TIF as a whole, such as the pole painting project described on page 27.

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	\$ 209,584,095
Total Increase in Taxable Value to Date	\$ 27,724,944
% Increase in Taxable Value to Date	15.2%
Taxable Value After Termination	\$ 254,341,291
Total Projected Increase in Taxable Value	\$ 72,482,140
Total Revenues Produced by Termination of TIF	\$ 8,598,135
% Increase in Taxable Value by Termination	39.9%
Tax Value CAGR* To Date	1.79%
Tax Value Trailing 5-yr CAGR	4.87%
Base Value Per Acre	\$ 165,327
Current Taxable Value of TIF Per Acre	\$ 190,531
Projected Taxable Value Per Acre After Termination	\$ 231,219
Increase in Taxable Value Per Acre to Date	\$ 25,204
Increase in Taxable Value Per Acre by Termination	\$ 65,893
Additional Taxes at Termination (vs. base value)	\$ 1,593,107

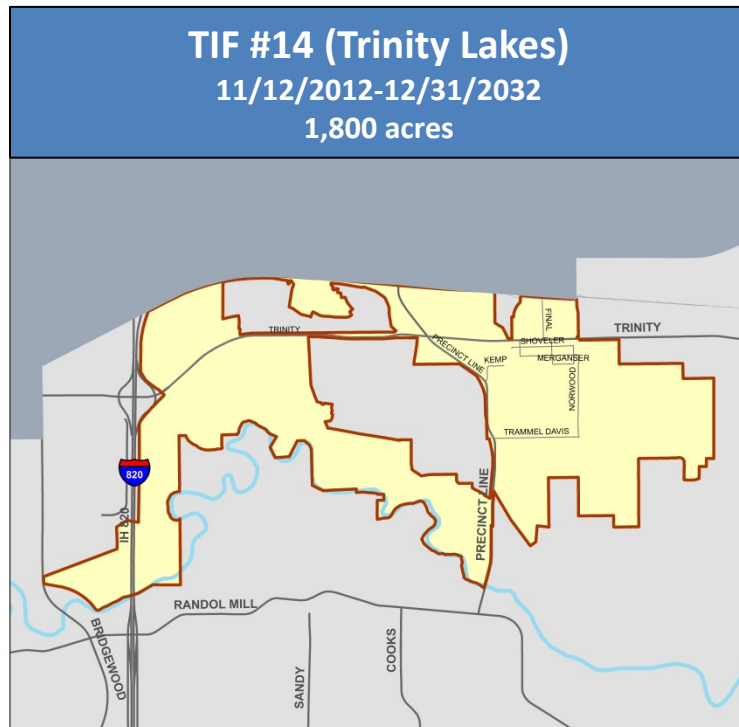
*Compound Annual Growth Rate

Recent Developments

- In September, 2015, the TIF 13 Board entered into an agreement with the City to paint approximately 300 City-maintained street light and traffic signal poles.
- Many poles were formerly painted brown, and the paint is peeling. They will now be high gloss black, same as other currently painted City poles.



TIF #14 (Trinity Lakes)



Source: City of Fort Worth

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.

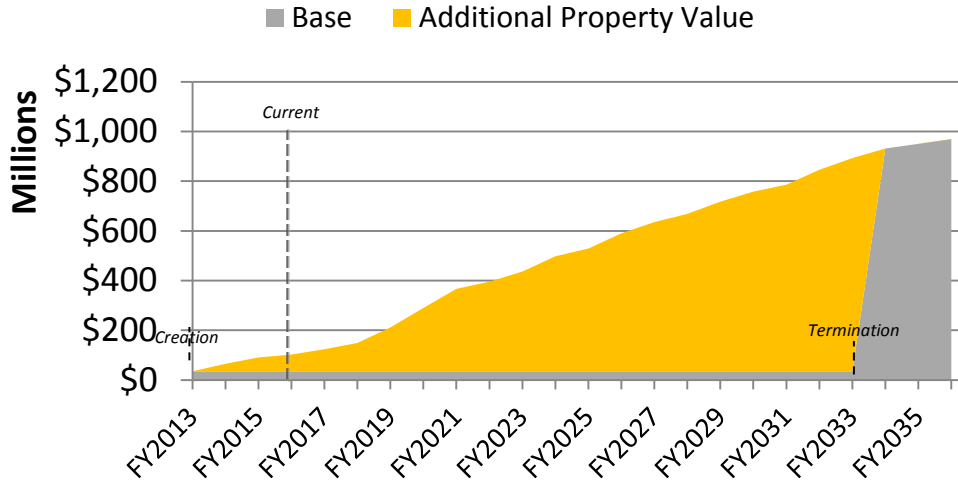
A current focus for the Trinity Lakes TIF is on the support of its first project (approved in 2014) which serves as a critical first-step in the planned development of the area. Trinity Boulevard Phase I involves the design, engineering, utility relocation, storm drainage improvements, streetscape, and traffic signals related to the redevelopment of Trinity Boulevard, which runs through the heart of the Trinity Lakes TIF and serves as its primary thoroughfare. Development of adjacent properties will leverage the improvements that are being supported through this first phase of infrastructure improvements.

In addition to improvements in infrastructure that will directly serve nearby development projects and existing neighborhoods, the Trinity Boulevard project will facilitate accelerated investments in infrastructure that had been planned for future years, including transportation and storm drainage improvements.

In only three years since its creation, property values in the Trinity Lakes TIF have nearly tripled and further increases in value are anticipated for the years ahead.

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	\$ 102,515,247
Total Increase in Taxable Value to Date	\$ 67,479,276
% Increase in Taxable Value to Date	192.6%
Taxable Value After Termination	\$ 892,855,979
Total Projected Increase in Taxable Value	\$ 857,820,008
Total Revenues Produced by Termination of TIF	\$ 67,147,865
% Increase in Taxable Value by Termination	2448.4%
Tax Value CAGR* To Date	43.03%
Tax Value Trailing 5-yr CAGR	Unavailable
Base Value Per Acre	\$ 19,464
Current Taxable Value of TIF Per Acre	\$ 56,953
Projected Taxable Value Per Acre After Termination	\$ 496,031
Increase in Taxable Value Per Acre to Date	\$ 37,488
Increase in Taxable Value Per Acre by Termination	\$ 476,567
Additional Taxes at Termination (vs. base value)	\$ 9,275,977

*Compound Annual Growth Rate

Recent Developments

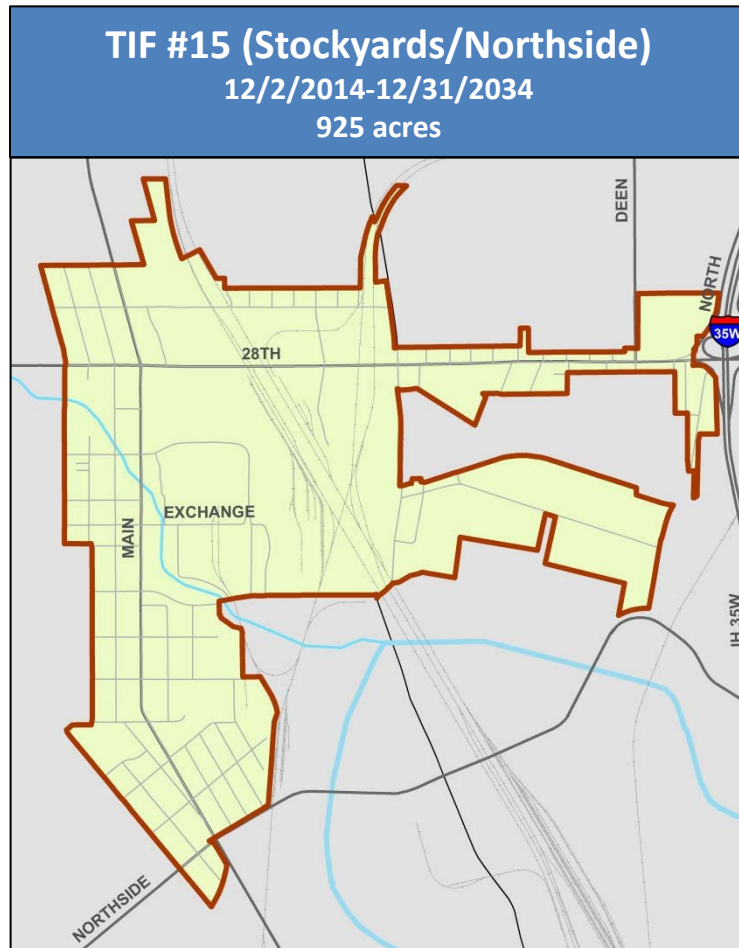
- Engineering and design work related to the Trinity Boulevard project continues and will address significant flooding concerns that have inhibited growth in the area.
- Continued home construction and strength in home sales have contributed to the increase in property values seen in the district.

Trinity Boulevard Improvement Area



Photo Credit: Gateway Planning

TIF #15 (Stockyards / Northside)



Source: City of Fort Worth

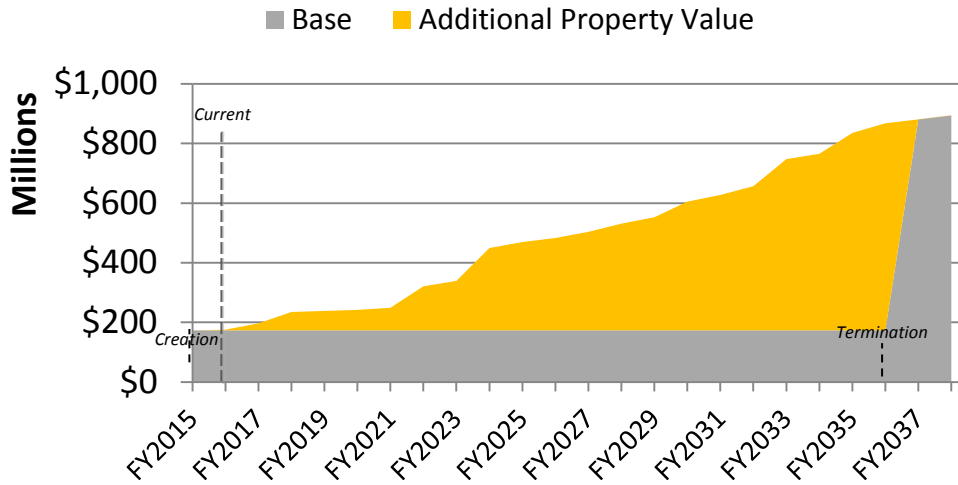
Fort Worth’s newest TIF is located in one of its most historic areas. TIF 15 (Stockyards/Northside) was established at the end of 2014 in response to heightened development interest within the area and in recognition of the aged and, in some cases, inadequate infrastructure. Existing commitments by private developers to invest more than \$175 million in the area also present an opportunity to support public improvements throughout the greater Stockyards/Northside area to support existing revitalization efforts long underway.

At present, the Stockyards/Northside TIF is projected to support approximately \$42 million in public improvements over its term, with a primary focus on:

- Road and Access Improvements
- Public Infrastructure Improvements
- Streetscaping and Pedestrian Improvements
- Public Parking Infrastructure
- Public Amenities
- Historic Façade Preservation and Restoration

TIF #15 (Stockyards / Northside)

Historical and Projected Property Value Performance: TIF #15 (Stockyards/Northside)



Overall Performance: TIF #15 (Stockyards / Northside)	
Base Value of TIF	\$ 173,277,642
Current Taxable Value of TIF	\$ 175,531,018
Total Increase in Taxable Value to Date	\$ 2,253,376
% Increase in Taxable Value to Date	1.3%
Taxable Value After Termination	\$ 867,612,980
Total Projected Increase in Taxable Value	\$ 694,335,338
Total Revenues Produced by Termination of TIF	\$ 42,536,941
% Increase in Taxable Value by Termination	400.7%
Tax Value CAGR* To Date	1.30%
Tax Value Trailing 5-yr CAGR	Unavailable
Base Value Per Acre	\$ 187,327
Current Taxable Value of TIF Per Acre	\$ 189,763
Projected Taxable Value Per Acre After Termination	\$ 937,960
Increase in Taxable Value Per Acre to Date	\$ 2,436
Increase in Taxable Value Per Acre by Termination	\$ 750,633
Additional Taxes at Termination (vs. base value)	\$ 4,429,899

*Compound Annual Growth Rate

Recent Developments

- Creation of the Stockyards / Northside TIF and approval of Project and Financing Plan
- Conceptual Master Plan of the \$175 million Majestic-Hickman joint Stockyards development was released
- A City Council-appointed task force oversaw the creation of a new urban design district surrounding the Stockyards

Majestic-Hickman Master Plan



Photo Credit: Gateway Planning

Fort Worth 2015 TIF Board Members

FORT WORTH TIF BOARDS

TIF #2 (Speedway)

Dennis Shingleton, Chair
Sal Espino
Albert Perez
Kenton Nelson
Karen Rue
Mel Fuller
Tom Kelly
Tye Sheets Pierpont
Tan Parker

TIF #3 (Downtown)

Zim Zimmerman, Chair
Ann Zadeh
Mark McClendon
Roy C. Brooks
Scott Rule
Victor Henderson
Adrian Murray
Johnny Campbell
Rep. Nicole Collier

TIF #4 (Southside)

Ann Zadeh, Chair
Kelly Allen Gray
Ashley Paz
Early Davis
Linda Christie
Mark McClendon
Roy C. Brooks
Steve Townsend
Scott Rule

TIF #6 (Riverfront)

Ann Zadeh, Chair
Cathy Young Junior
Dionne Bagsby
G.K. Maenius
Lisa McMillan
Linda Christie
Scott Rule
Mark McClendon
Nina Petty
Roy C. Brooks
Steve Townsend

TIF #7

(North Tarrant Parkway)

Danny Scarth, Chair*
Carry Moon, Chair**
Sal Espino
Ken Kristofek
Bill Miller
Russell Fuller
Michael O'Harra
Joseph Faust
Russell Laughlin
Winjie Tang Miao
Glenn Wallace
Neftali Ortiz
Linda Christie
Gary Fickes

TIF #8

(Lancaster Corridor)

Jungus Jordan, Chair
Ann Zadeh
Kelly Allen Gray
Elaine Petrus
Richard Casarez
David Parker
Patti Gearhart Turner
Mark McClendon
Roy C. Brooks
Linda Christie
Andrew Casperson

TIF #9

(Trinity River Vision)

Dennis Shingleton, Chair
Sal Espino
Brian Chase
Erma Johnson Hadley
Gary Walker
G. K. Maenius
Jim Lane
Leah King
Marianne Roth
J. D. Johnson
Roy C. Brooks
Scott Rule
Jack Stevens
Tom Purvis
Victor Henderson

TIF #10 (Lone Star)

Sal Espino, Chair
Zim Zimmerman
Dennis Shingleton
Andre McEwing
Gary Fickes
J. D. Granger
Mike Berry
Scott Rule
Steven Andognini
Linda Christie
Mark McClendon

TIF #12

(East Berry Renaissance)

Kelly Allen Gray, Chair
Dennis Shingleton
Roy C. Brooks
Pamela Corbett Murrin
Christopher Lewis
Martha Toombs
Wayne Carson
Bob Smith
Mark McClendon
Scott Rule
Linda Christie

TIF #13 (Woodhaven)

Danny Scarth, Chair*
Carry Moon, Chair**
Gyna Bivens
Patrick E. Winfield II
Ken Newell
Jerry Barton
Ken Devero
Vernell Sturns
Cathy Young Junior
Mark McClendon
Scott Rule
Linda Christie

TIF #14 (Trinity Lakes)

Gyna Bivens, Chair
Cary Moon
Ryan Martin
Bob Riley
Mike Brennan
Cathy Young Junior
Linda Christie

TIF #15

(Stockyards/Northside)

Sal Espino, Chair
Dennis Shingleton
Steve Townsend
O.K. Carter
Jim Lane
Teresa Ayala
Hub Baker
Gary Brinkley
Jennifer Trevino
**Chair through May 2015*
***Chair from May 2015*

Acknowledgements and Contacts

ACKNOWLEDGEMENTS

In addition to those already listed, the following individuals provide invaluable service and support to Fort Worth's TIFs:

Maribeth Ashley	Alicia Ortiz
Carol Bracken	Paul Paine
Matt Beard	Kathylene Parramore
Woody Boykin	Carole Robinson
Sandra Breaux	Sami Roop
Mike Brennan	Katheryn W. Smith
Pilar Candia	Katherine B. Smith
Jay Chapa	Andy Taft
Henry Day	Cynthia Triche
Maleshia Farmer	Peter Vaky
Rachel Horton	Isabel Villegas
Jim Johnson	Susan White
Lisa McMillan	Robin Willim

CONTACT

City of Fort Worth
Economic Development Department
1150 South Freeway
Fort Worth, TX 76104

Robert Sturns, Director
Brenda Hicks-Sorensen, Assistant Director

Ana Alvarado	817-871-6029
Carol Griffith	817-871-6027
Michael Hennig	817-871-6024

For more information, please visit our website:

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

FY2015 Annual Report

Tax Increment Financing Districts

FORT WORTH



Economic Development Department

1150 South Freeway

Fort Worth, TX 76104

817-871-6021