



FORT WORTH, TEXAS

OPPORTUNITY ZONES PROSPECTUS

Legal Notices and Risk Factors

This document presents a general overview of Opportunity Zones and outlines some of the potential ways investors can work with the City of Fort Worth to benefit the community at large while also attempting to maximize their investment goals. It is intended to provide only an introduction to the Opportunity Zone program and to stimulate a dialogue that may lead to further participation and investment in Fort Worth based on a variety of particular goals and specific details unique to each party.

The representations made in this publication have been obtained from generally available public information and other sources believed to be reliable, but this information is not guaranteed as to accuracy or completeness and is not to be construed as any kind of promise or guarantee by the City. The statements in this document are, in part, estimates of opinion, and no representation is made as to the correctness of such estimates or opinion, or as to whether any particular goal or desired outcome will actually be realized or achieved.

The Opportunity Zone program is a federal tax benefit that requires the investment of capital proceeds into private property, and participation in it may involve known and unknown risks, uncertainties and other factors which may cause actual results, performance, and achievements to be materially different from those described here. The City has not independently verified the accuracy or completeness of the information set forth herein, and no person should rely on this information as being complete or strictly absolute.

The City has made no asserted investigation of the laws, rules, regulations, or investment criteria which may be critical to a potential investor's desired outcome. Interested persons are urged to secure the opinions, guidance, and advice from their own, independent financial advisors, consultants, and legal counsel before fully proceeding with a project under the Opportunity Zone program irrespective of any support, financial incentive, or participation that may be provided by the City for the project.

Any programmatic or financial support that may be provided by the City to a project is subject to specific requirements, review by City staff, and approval by the City Council and may be denied to a project for a variety of reasons that are consistent with applicable local, state, and federal law or City of Fort Worth policy. Additionally, the City may choose to support or not support individual projects for purposes of alignment with or the promotion of the City's stated economic development strategy as applicable to a particular neighborhood, district, or to the community as a whole.

The City is unable to approve or deny any benefits that may be earned by a participant through the federal Opportunity Zones program by way of their federal income tax filings. All potential project support by the City is a supplement to the federal Opportunity Zones program and does not in any way waive or alter federal eligibility requirements or their interpretation by the United States Department of the Treasury.

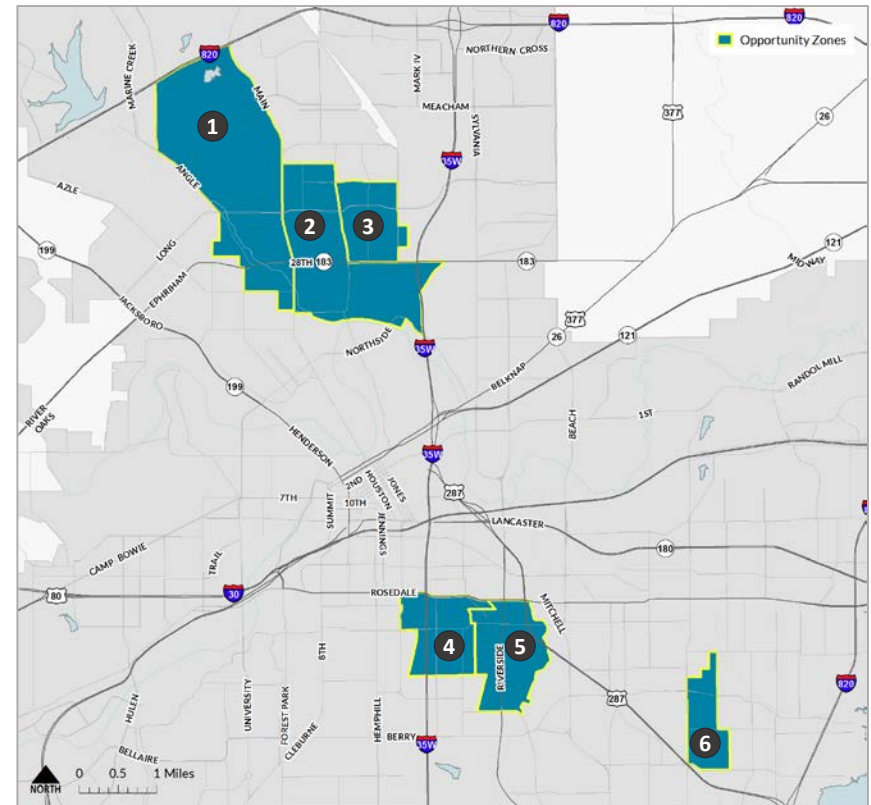
Eligibility for participation in the federal Opportunity Zones program requires investment through a Qualified Opportunity Fund and the City offers no assurances, representation, or guarantee as to the performance, capabilities, project opportunities, or federal eligibility of such funds, including those which may be located in or focused on projects within the City of Fort Worth. As with individual project investments, interested persons are urged to secure the opinions, guidance, and advice from their own, independent financial advisors, consultants, and legal counsel before investing in an Opportunity Fund.

Opportunity Zones are part of an economic development program established by Congress in the Tax Cuts and Jobs Act of 2017. It encourages long-term investments in low-income urban and rural communities nationwide. The Opportunity Zones program provides a tax incentive for investors to re-invest their unrealized capital gains into Opportunity Funds; funds that are dedicated to investing in state-designated Opportunity Zones. In March of 2018, the State of Texas designated 628 eligible low-income census tracts in 145 counties as Opportunity Zones. Six of the designated census tracts are located within the City of Fort Worth.

The City of Fort Worth assists investors in achieving a general understanding of the program and promotes the use of Opportunity Funds for investment in designated Fort Worth Opportunity Zones. Specifically, the Economic Development Department and Neighborhood Services Department serve as resources to local investors wishing to benefit from the program while also generating a positive impact on the local community.

A key priority for the City is the encouragement of Opportunity Zone projects that align with broader economic development and housing initiatives and objectives of the community. The City can help to identify eligible project opportunities and advise as to related projects or resources that may impact Opportunity Fund investments. Where appropriate, the use of local incentives and other economic or community development tools will be considered in support of qualified Opportunity Zone investments.

Fort Worth offers an enticing market for Opportunity Zone investments in one of the nation's fastest growing communities and most vibrant economic regions. A diverse industry base, rapid population growth, revitalized downtown and urban districts, investment in innovation, and proven capacity for successful public-private partnerships make Fort Worth ideally situated to support Opportunity Zone investments.



- OZ FW-1** Meacham Airport / Stockyards West
- OZ FW-2** Fort Worth Stockyards / Northside
- OZ FW-3** Stockyards TOD / Diamond Hill
- OZ FW-4** Medical Innovation District / Hillside-Morningside
- OZ FW-5** Cobb Park
- OZ FW-6** East Berry / Edgewood

PROGRAM OVERVIEW..... 4
 About the Federal Program..... 5
 About the Local Program 6
 Investor Suitability 7

MARKET OVERVIEW 8
 City and Region Overview..... 9
 City Economic Development Strategy..... 10
 City Investment Objectives..... 11

OPPORTUNITY ZONES..... 12
 OZ FW-1: Meacham Airport / Stockyards West..... 14
 OZ FW-2: Fort Worth Stockyards / Northside 15
 OZ FW-3: Stockyards TOD / Diamond Hill 16
 OZ FW-4: Medical Innovation District / Hillside-Morningside.. 17
 OZ FW-5: Cobb Park..... 18
 OZ FW-6: East Berry / Edgewood..... 19

SURROUNDING DISTRICTS..... 20
 Downtown..... 22
 Panther Island 23
 Medical Innovation District..... 24
 Evans & Rosedale..... 25
 Glen Garden..... 26
 East Berry Renaissance..... 27
 Poly & Texas Wesleyan University..... 28

PARTNERSHIP AND SUPPORT..... 29
 Partnership Opportunities..... 30
 City Incentive Programs..... 31
 Neighborhood Empowerment Zones..... 32
 Program Management Team..... 34

PROGRAM OVERVIEW

Compounding Growth Through Tax Deferrals

Investments in an Opportunity Zone can benefit from federal tax deferrals and exclusions applicable to capital gains. These benefits compound over time, increasing investment returns through a step-up in basis and increasingly favorable tax treatments. In short, it is possible for you to keep more of the gains you invest in when investing in an Opportunity Zone (OZ).


Tax Benefits of Opportunity Zone Investment

The OZ program applies to federal income taxes on capital gains. As such, all required filings and benefits are handled through an individual or corporation’s annual federal tax return filing, with official regulations and guidance established by the U.S. Treasury Department and the IRS. When gains from the sale of property, stock, oil lease, or other assets normally subject to capital gains tax are reinvested into property or businesses in an OZ, those taxes are deferred. The main benefit is that investors are able to put money to work that would otherwise have gone to the IRS. This results in a step-up in basis where investors in qualified OZ investments enjoy higher returns simply as a result of having more funds available to invest in other property or businesses. If investments are held for ten years or longer, the gains from those investments are not subject to capital gains tax, meaning investors enjoy the full returns from reinvested capital.

Qualified Opportunity Funds and Investments


To receive these benefits, qualified OZ investments must come through a Qualified Opportunity Fund (QOF) which is a corporation or partnership organized for that purpose. A QOF self-certifies when completing its federal tax filings and requires no separate federal, state, or local approvals to operate under the OZ program. A QOF can involve a single or multiple investors. To qualify, investments must go to the purchase and improvement of property or businesses located and primarily operating in an OZ (subject to certain restrictions).

The Opportunity Zones program offers three tax incentives for investing in low-income communities through a qualified Opportunity Fund ¹:




Temporary Deferral

A temporary deferral of inclusion in taxable income for capital gains reinvested into an Opportunity Fund. The deferred gain must be recognized on the earlier of the date on which the opportunity zone investment is disposed of or December 31, 2026.



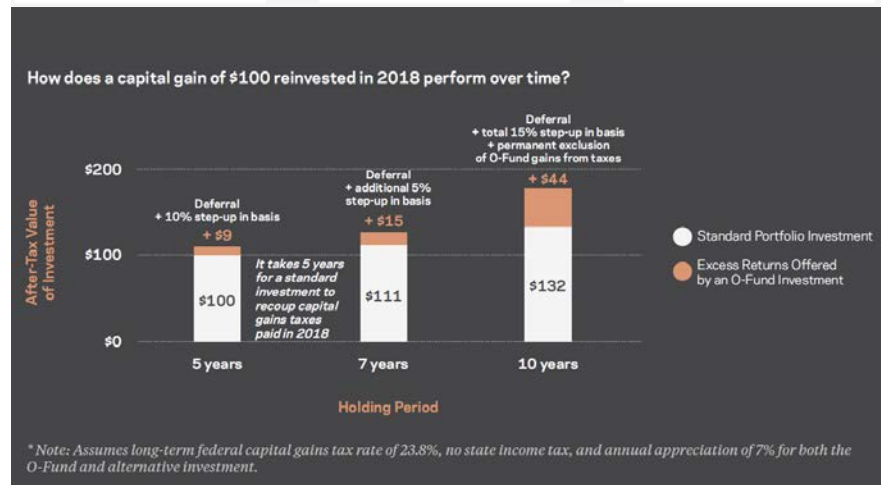
Step-Up In Basis

A step-up in basis for capital gains reinvested in an Opportunity Fund. The basis is increased by 10% if the investment in the Opportunity Fund is held by the taxpayer for at least 5 years and by an additional 5% if held for at least 7 years, thereby excluding up to 15% of the original gain from taxation.



Permanent Exclusion

A permanent exclusion from taxable income of capital gains from the sale or exchange of an investment in an Opportunity Fund if the investment is held for at least 10 years. This exclusion only applies to gains accrued after an investment in an Opportunity Fund.



Source: Economic Innovation Group, www.eig.org



*Please review all legal disclosures. The City does not serve as a financial advisor in any capacity and all investment decisions are made by the investors alone with the guidance of appropriate and certified financial and legal professionals.

Beyond the Boundaries

The City of Fort Worth aims to play a meaningful role in OZ investments in ways that extend beyond simply being home to designated zones. The City has broad capabilities that allow it to provide direct and indirect support to projects and investments. Through a variety of tools, the City can help to advance market conditions, improve infrastructure, engage key institutions and community members, offset risks, strengthen returns, and help ensure full potential impact to the community is realized.

Impactful Investments

Recognizing shared interests between investors and the community in generating impact, the City actively works to identify and align strategies for economic development in and around each OZ. Through its support and activities, the City's Economic Development Department seeks to multiply the impact and the return of every dollar invested in a Fort Worth Opportunity Zone.

Role of the City

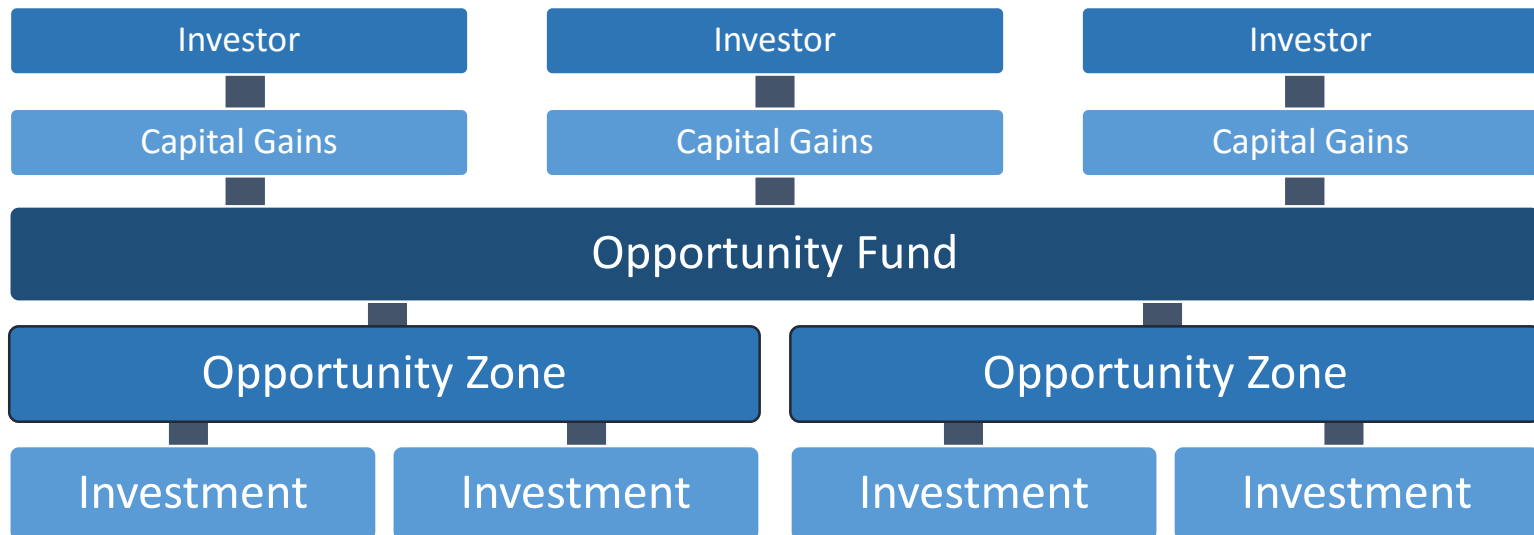
The City can support OZ investments through three primary roles. Through its deep understanding of market conditions, trends, opportunities, and related projects, and through its network of local and regional partners, the City can be an important advisor¹ to OZ investors and project managers. Through complimentary investments, direct incentives, and non-financial support, the City partners with OZ investors to help increase impact and returns. In certain instances, the City may be able to invest directly in particular OZ projects.

Advisor	Partner	Investor
<ul style="list-style-type: none"> • Market Resource • Project Assessment • Strategy • Community Engagement 	<ul style="list-style-type: none"> • Local Network Development • Infrastructure • Local Incentives 	<ul style="list-style-type: none"> • Land / Property • Community Facilities • Other Resources as Authorized by City Council

By design, the federal Opportunity Zones program is built to be utilized by investors who have taxable capital gains that may be reinvested in new projects. According to IRS guidance on the program, the reinvestment of those capital gains must go beyond the purchase of property within an OZ – it must also include substantial investment in the improvement of that property. Investment in businesses are likewise to be done with the expectation that such investment will allow an expansion of the business’s activities. Therefore, OZ investors should consider not only whether they have and are prepared to use their capital gains to purchase new assets, they should also consider whether they are prepared to invest in qualified improvements.

All investments carry risk and participants in the Opportunity Zones program should be prepared to understand, assume, and manage those risks. While Opportunity Funds may be owned and managed by a single individual or entity, many are professionally managed by third-party agents. Participants in the Opportunity Zones program should consider the suitability of available Opportunity Funds for the projects they invest in.

The City of Fort Worth can be one important resource to OZ investors wishing to understand opportunities for property development or business expansion. Certain investments in an OZ may still carry an elevated risk profile even after factoring in tax benefits from participation in the program. The City is prepared to work with qualified OZ project teams who are looking for ways to mitigate risks while maximizing desired impact to the community. The City reviews all projects on a case-by-case basis and evaluates both the project and project team when determining the appropriate form of support that may be provided by the City. Investors should consider the suitability of the Opportunity Zones program to their individual or corporate investment strategies and seek appropriate counsel accordingly.



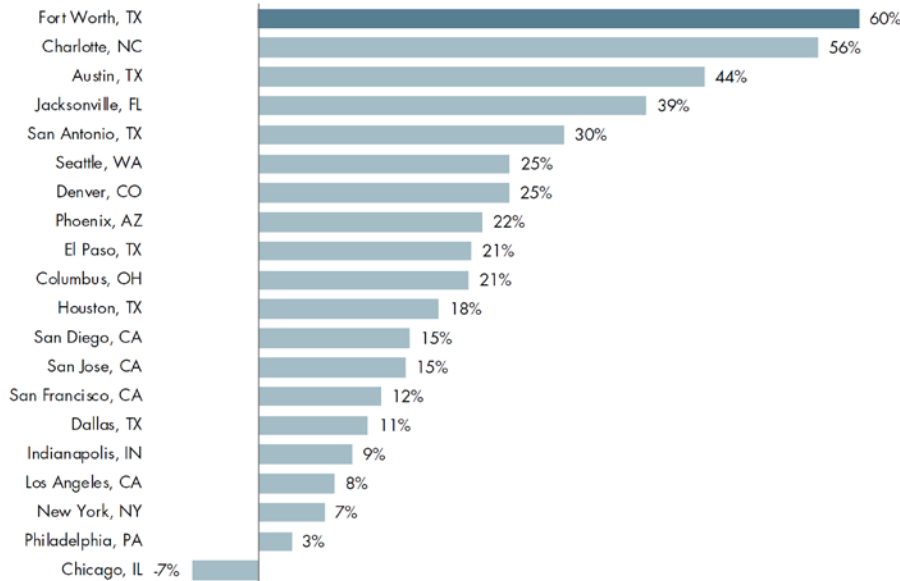
MARKET OVERVIEW

The **nation's 15th-largest city**, Fort Worth has sustained exceptional growth over the past two decades – growth that continues to solidify the city as one of the major economic engines for the state of Texas and the United States as a whole. One of two anchors to the **7.4 million** person North Texas region, Fort Worth has built a **diversified industrial base** that ranges from aerospace manufacturing, life sciences, and hospitality to transportation logistics and private equity.

This diversified economy together with a **low cost of living, business-friendly environment, and world-class cultural amenities** is just part of what has made the region a magnet for talent and business investment.



NET POPULATION CHANGE IN 20 LARGEST US CITIES, 2000-2016



Source: US Census Bureau. Population Estimates Program.

Outlook for Fort Worth-Arlington MD

INDICATOR	2016 LEVEL	2021 LEVEL	GROWTH RATE	INCREASE
GROSS PRODUCT	\$118.429 billion	\$144.914 billion	4.12%	\$26.485 billion
POPULATION	2,410,397	2,606,000	1.57%	195,603
EMPLOYMENT	1,041,824	1,154,697	2.08%	112,873
PERSONAL INCOME	\$72.687 billion	\$90.989 billion	4.59%	\$18.30 billion
RETAIL SALES	\$41.159 billion	\$51.202 billion	4.46%	\$10.043 billion
HOUSING PERMITS	11,189	11,857	1.17%	668

Source: The Perryman Group, Fort Worth Chamber of Commerce

MD = Metropolitan Division

Vision

To compete successfully on the national and international stage for creative, high growth businesses and the talented individuals who fuel them

Goals

- Establish Fort Worth's competitive edge.
- Become a hub for creative businesses.
- Ensure community vitality.


Highlights from Strategy

- Fort Worth is the fastest growing, of the 20 largest US cities.
- Dallas-Fort Worth is a talent magnet, drawing new residents from across the US.
- The city has a vast reserve of land to drive growth, but residential uses dominate the tax base.
- Fort Worth has districts at different stages, which can drive economic development.
- Fort Worth has relatively low external visibility among large US cities, but has unique assets available to raise the city's profile.
- Fort Worth has key occupational strengths:
 - **General:** transportation, installation, production
 - **Specific:** aerospace and geotechnical engineering

[Download the full plan](http://fortworthtexas.gov/edplan/)

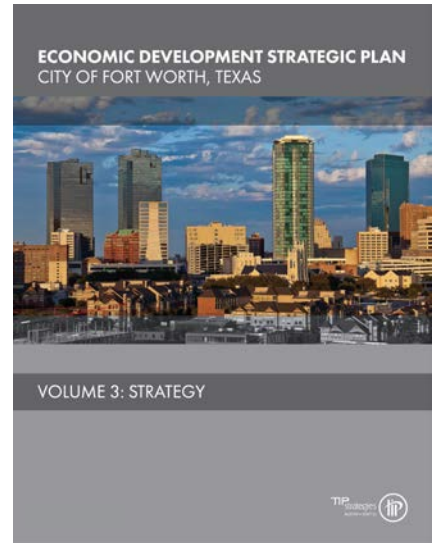
<http://fortworthtexas.gov/edplan/>

Established Industries

-  **Healthcare**
47,000+ Jobs
-  **Manufacturing**
42,000+ Jobs
-  **Hospitality & Tourism**
29,000+ Jobs
-  **Transportation & Warehousing**
26,000+ Jobs
-  **Oil & Gas**
5,000+ Jobs

Growth Industries

-  Aerospace Manufacturing & Design
-  Transportation Innovation
-  Life Sciences Delivery & Innovation
-  Geotechnical Engineering
-  International Business
-  Corporate & Regional HQs
-  Professional Services
-  Private Equity & Financial Services



Investing in Sustainable, Impactful Growth

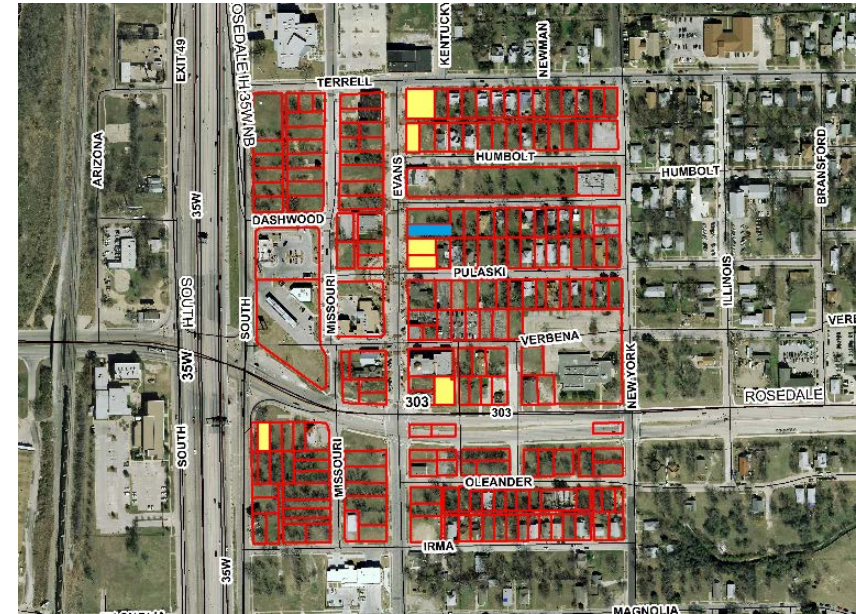
The City of Fort Worth is interested in supporting or partnering with experienced investors, businesses, and real estate developers to advance its strategies at the neighborhood level and citywide.

Investment Goals

- Elevate the profile of Fort Worth at the regional, national, and international levels;
- Attract new investments and businesses into the community, focusing on target industries that align with Fort Worth's assets;
- Improve the competitiveness of existing businesses;
- Increase job growth and commercial investment;
- Increase investment in targeted neighborhoods;
- Enhance and leverage Fort Worth's growing Medical Innovation District;
- Combine the talent, capital, and creative environment for high-growth ventures to thrive;
- Create mixed-income, mixed-use development in urban villages and transit-oriented development (TOD) areas;
- Preserve and increase the number of quality, affordable, accessible housing units;

Project Evaluation

Whether through direct or indirect investment of public funds, the City of Fort Worth evaluates each opportunity on an individual basis across three primary dimensions: 1) **project impact potential**, 2) **financial viability**, 3) **net fiscal benefit**. Project consideration that involves any form of local financial or entitlement support must pass through a review by City staff or its partners and may ultimately be subject to City Council approval.



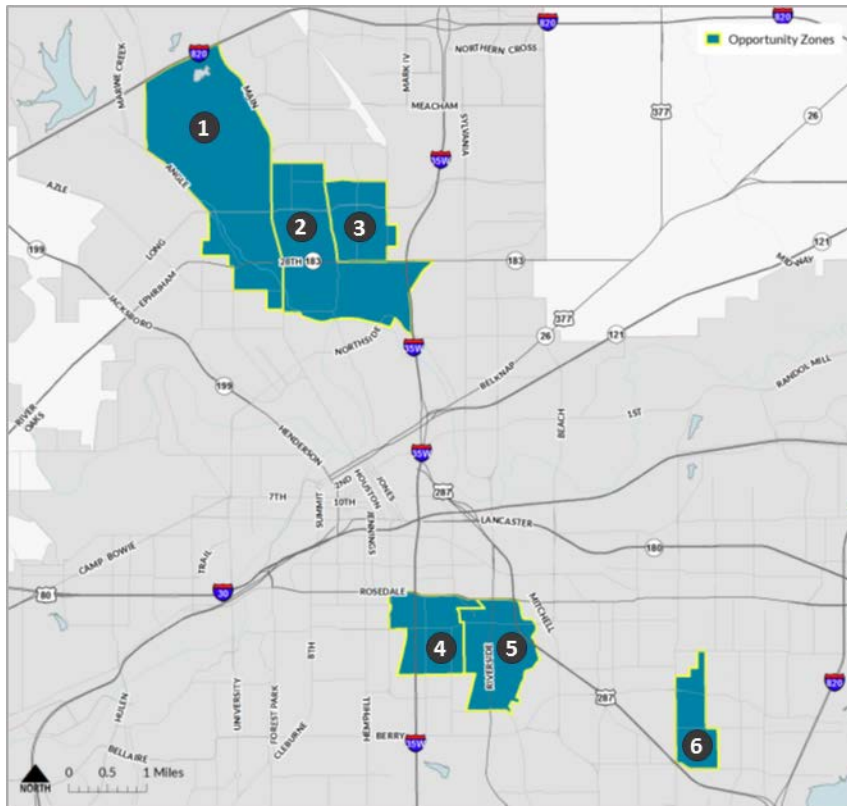
Real Estate Target Asset Classes

- Mixed-Use
- Office
- Multi-family
- Hotel
- Single-family Redevelopment
- Industrial
- Entertainment
- Affordable Housing
- Medical / Research
- Other Commercial

OPPORTUNITY ZONES

Diverse Opportunities Across Numerous Asset Classes

Fort Worth’s six Opportunity Zones represent a broad array of districts, businesses, and investment opportunities. The areas include major medical institutions, one of the state’s most visited historic and entertainment districts, an international airport, transit stations, hilly residential neighborhoods, technology incubators, and mixed-use corridors.



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Meacham Airport / Stockyards West

The Opportunity Zone (OZ FW-1) surrounding Fort Worth’s municipally-owned Meacham International Airport includes a wide range of investment opportunities stretching from Loop 820 into the heart of the world famous Fort Worth Stockyards. A mere 2.5 miles from the city’s vibrant and revitalized downtown and in close proximity to the city’s fast-growing northern neighborhoods, corporate centers, and industrial parks, this area has been the subject of significant recent investment and development interest.

Community Investment Priorities

In addition to supporting efforts to ensure continued growth in and around the Fort Worth Stockyards, the City is committed to finding opportunities to better leverage Meacham International Airport and to promote investment in quality affordable housing in nearby historic Northside neighborhoods.

Potential Project Opportunities

- Meacham Airport Facilities and Support Services
- Commercial Aviation
- Transportation Innovation and R&D
- Mixed-use Development
- Entertainment / Western Heritage
- Hotel, Dining, and Hospitality
- General Commercial
- Single-family Home Refurbishment / Redevelopment
- Office and Corporate Headquarters



Fort Worth Stockyards / Northside

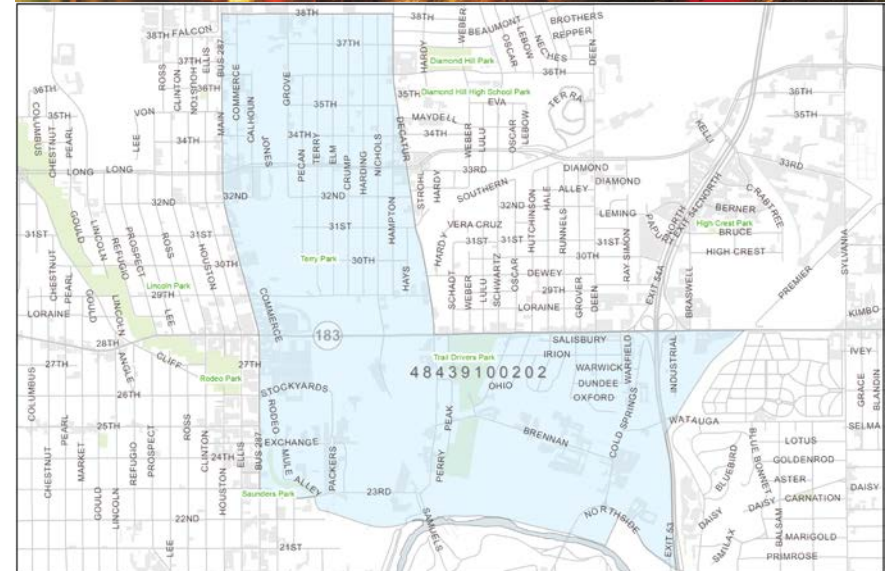
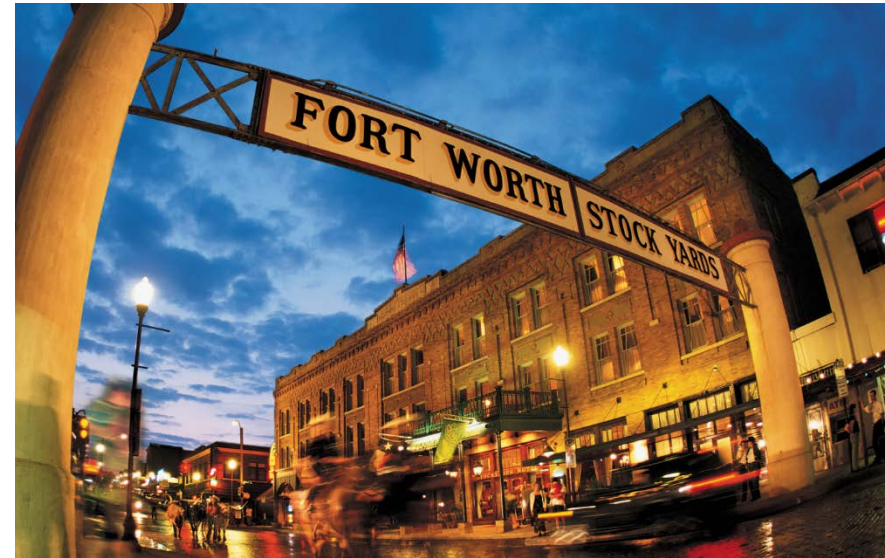
The opportunity zone (OZ FW-2) is anchored by the world famous Fort Worth Stockyards and includes several of Fort Worth's most historic residential neighborhoods. Less than two miles from the city's vibrant and revitalized downtown and adjacent to Panther Island, the heart of the \$1.2 billion Trinity River Vision project, this district presents numerous opportunities for long-term real estate and business investment.

Community Investment Priorities

Through partnerships with local and national developers, investors, and businesses, the City of Fort Worth has committed significant resources in recent years to support ambitious yet historically-sensitive growth in the area. The City welcomes opportunities to support projects that build on this investment and carry its impact into adjacent neighborhoods while preserving important characteristics that make the area so unique.

Potential Project Opportunities

- Mixed-use Development
- Entertainment / Western Heritage
- Hotel, Dining, and Hospitality
- Multi-family
- General Commercial
- Single-family Home Refurbishment / Redevelopment
- Office and Corporate Headquarters
- Music, Film, and Digital Media



Stockyards TOD / Diamond Hill

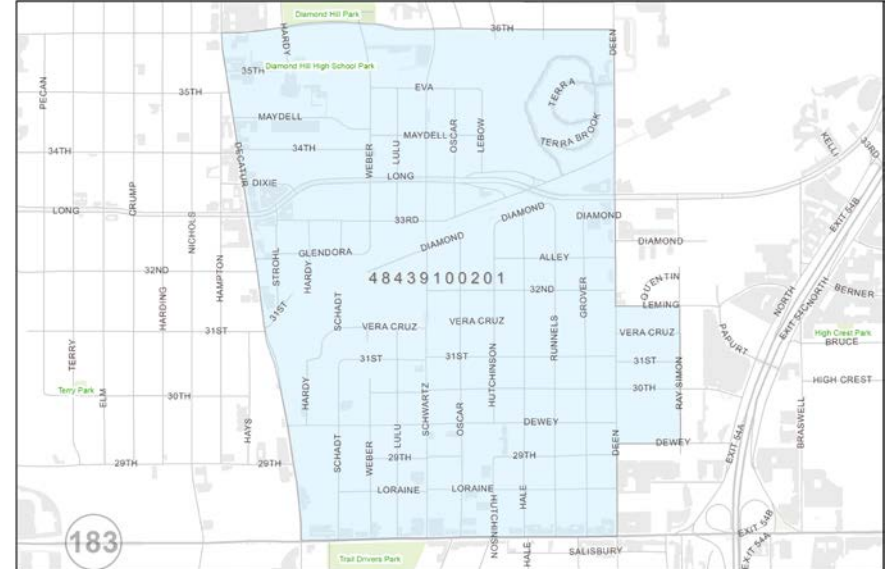
The Stockyards TOD / Diamond Hill Opportunity Zone (OZ FW-3) lies adjacent to the newly established TEXRail commuter rail station, with direct service into DFW International Airport and Downtown Fort Worth. The station is designed to serve as the primary transit station for the historic Fort Worth Stockyards entertainment district and is well suited to support transit-oriented development in the vicinity of the world famous Fort Worth Stockyards and includes several of Fort Worth’s most historic residential neighborhoods. The Zone also abuts a key corridor linking Main Street and the Fort Worth Stockyards to Interstate 35W.

Community Investment Priorities

Primary investment opportunities for the zone center its adjacency to the Stockyards TEXRail station and associated transit-oriented development potential. Likewise, Fort Worth’s historic Diamond Hill neighborhood is home to numerous residential refurbishment or redevelopment opportunities. However, a key priority for the City in the area will include the promotion of investment in quality affordable housing that respects the character and heritage of the Diamond Hill neighborhood.

Potential Project Opportunities

- Transit-oriented Development (TOD)
- Mixed-use Development
- Multi-family
- Hotel, Dining, Hospitality
- General Commercial
- Single-family Home Refurbishment / Redevelopment



Medical Innovation District / Hillside-Morningside

Surrounding the easternmost portions of the Medical Innovation District and establishing the southern boundary of Fort Worth’s historic Evans and Rosedale Urban Village, the Medical Innovation District / Hillside-Morningside Opportunity Zone (OZ FW-4) is home to a broad range of investment opportunities. Bifurcated by Interstate 35W, the zone’s westernmost properties include the JPS Hospital Campus, portions of eclectic Magnolia Avenue, and the Fort Worth Business Assistance Center. Eastern portions of the zone include hilly residential neighborhoods, innovative executive offices, and an important legacy as an economic and social center for Fort Worth’s African-American community from 1930s to today.

Investment Goals

The City of Fort Worth has committed significant financial and strategic support to the area and has invested heavily in its infrastructure. Primary aims for the zone center on efforts to leverage those investments to extend and enhance area growth and entrepreneurial activity while incorporating important cultural considerations tied to area neighborhoods.

Potential Project Opportunities

- Mixed-use Development
- Life Sciences Businesses
- Wet Labs and Research Facilities
- Single-family Home Refurbishment / Redevelopment
- Restaurant, Retail, and Entertainment
- Co-working and Growth Venture Incubation



Cobb Park

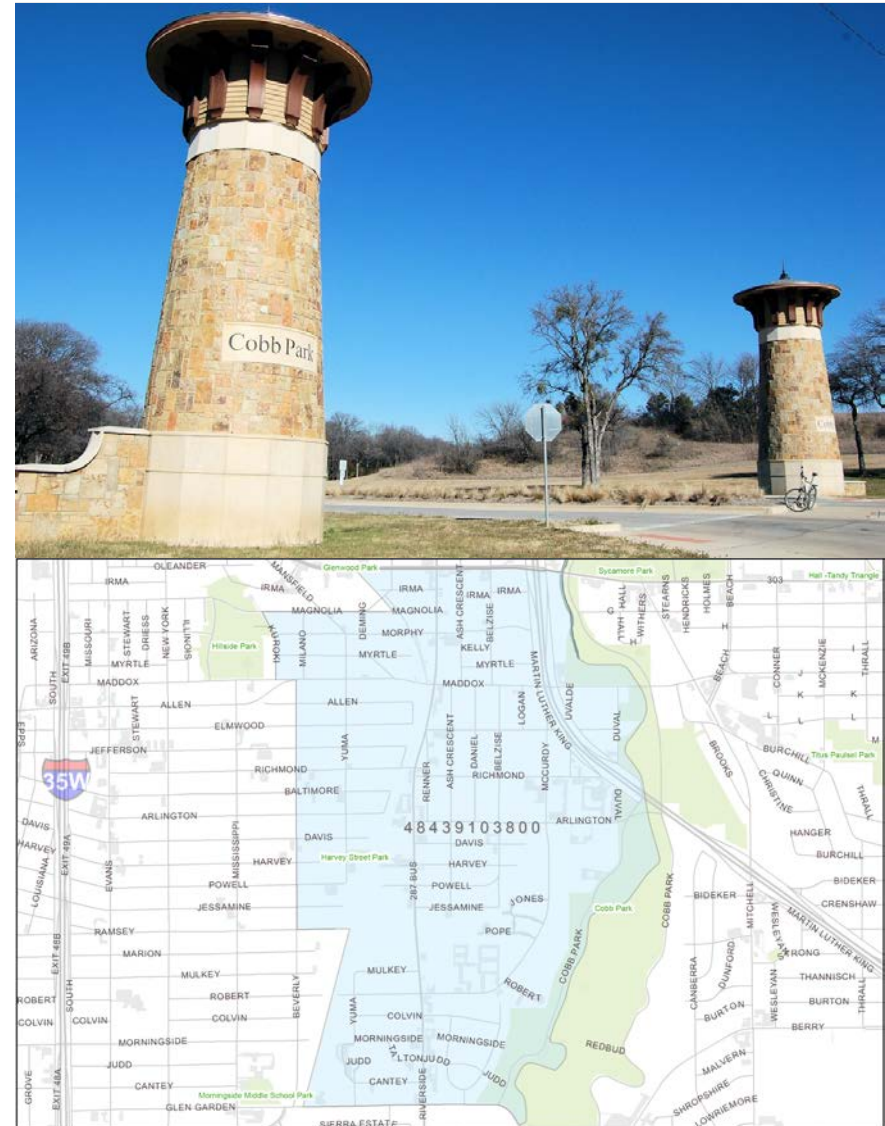
Anchored by two important commercial corridors, the Cobb Park Opportunity Zone (OZ FW-5) surrounds a mostly residential area that stretches along the city park for which the zone has been named. The historically low-income neighborhood has in recent years been surrounded by important new developments that establish opportunities for growth and reinvestment in the area. These include city-led investments in the Evans and Rosedale Urban Village to the zone’s north, significant redevelopment in and around the nearby Texas Wesleyan University campus, and the nearly \$100 million combined investment in nearby Renaissance Square and Mason Heights developments.

Investment Goals

The Cobb Park Opportunity Zone is a chance to support impactful investment in an area that has faced prolonged economic challenges and disinvestment while nonetheless offering potential for investment opportunities at various scales. In addition to prioritizing job-creating investments along commercial corridors, the City encourages investment in quality affordable housing within the zone and the refurbishment or redevelopment of single-family homes to better leverage the striking skyline views provided by the area’s hilly terrain.

Potential Project Opportunities

- Single-family Home Refurbishment / Redevelopment
- Mixed-use Development
- Multi-family
- Industrial
- General Commercial



SURROUNDING DISTRICTS

Downtown

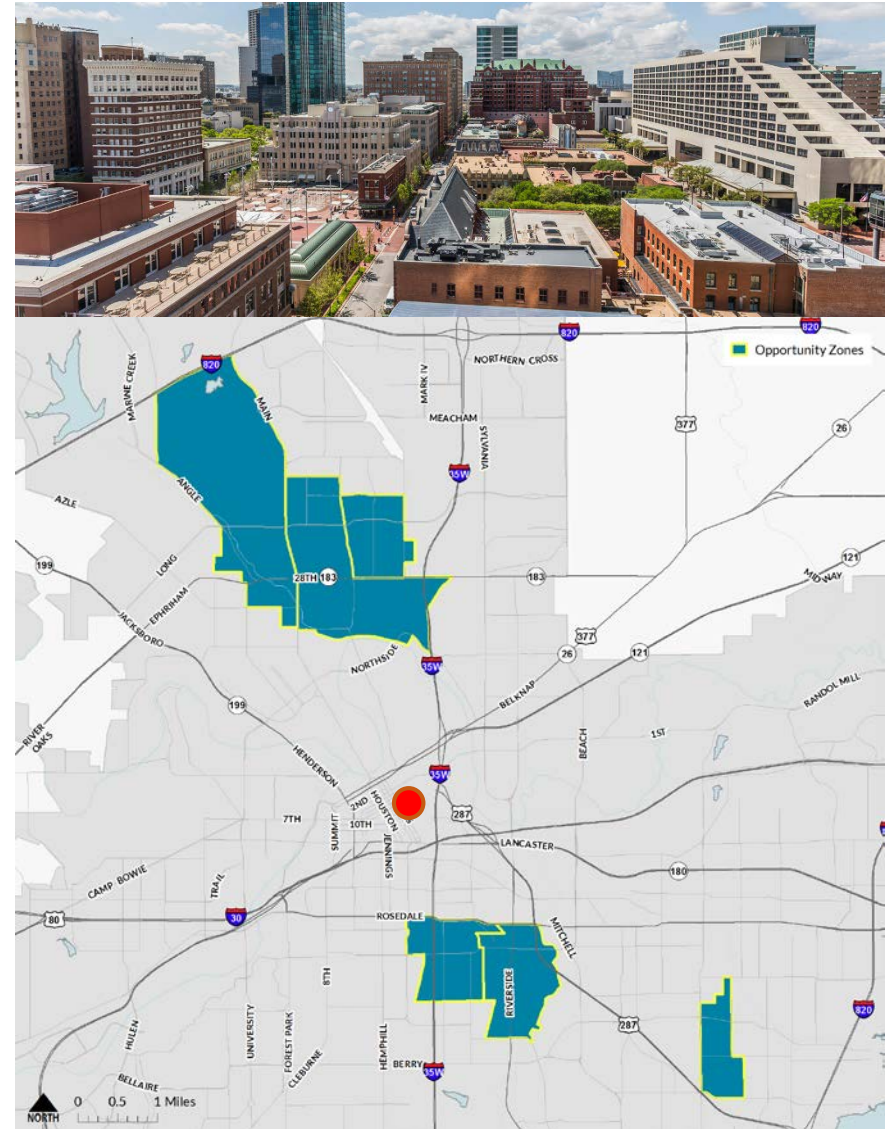
Downtown Fort Worth is one of America’s greatest urban economic development success stories of the past three decades. The result of considerable investment and philanthropy from a devoted community of civic leaders, foundations, and businesses, Downtown Fort Worth has experienced a remarkable transformation that retained the history and character that makes Fort Worth the most authentic major city in Texas. Today, the live-work-play environment of Downtown Fort Worth is home to unique restaurants, world class cultural amenities, corporate headquarters, and one of the ten-largest global private equity firms.

Nearby Opportunity Zones:

- OZ FW-1 Meacham Airport / Stockyards West
- OZ FW-2 Fort Worth Stockyards / Northside
- OZ FW-3 Stockyards TOD / Diamond Hill
- OZ FW-4 Medical Innovation District / Hillside-Morningside
- OZ FW-5 Cobb Park

Highlights and Opportunities

- Texas’s most vibrant and pedestrian friendly downtown
- 13.7 million Square Feet of Office Space; 45,285 downtown employees; 2,881 hotel rooms; 4,323 residential units
- Anchored by the 35-block Sundance Square district
- Property values have nearly quadrupled over past 25 years
- Continued Mixed-use and high-rise development opportunities
- Strong opportunities for Corporate Headquarters relocations



Panther Island

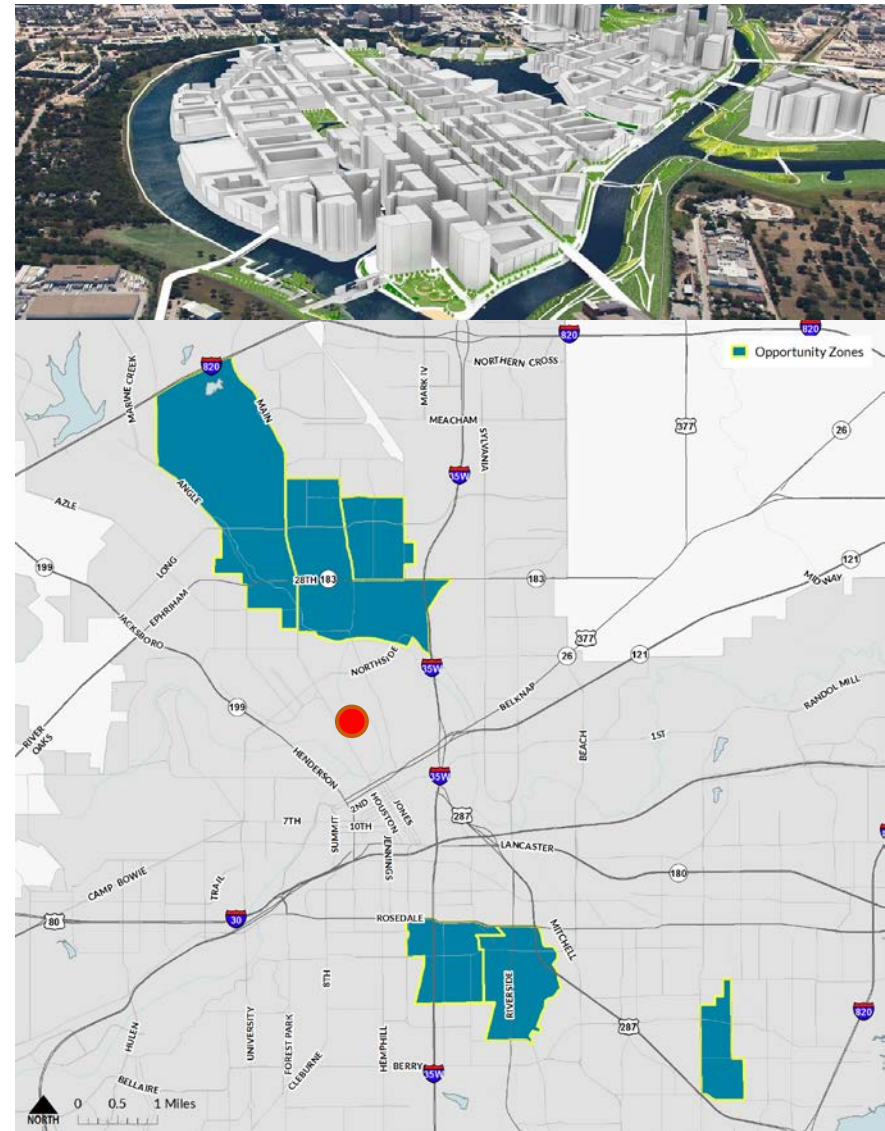
The core of the more than \$1.2 billion flood control, environmental remediation, and urban revitalization project known as the Trinity River Vision, Panther Island is an 800 acre waterfront district being built just north of downtown Fort Worth. Decades in the making and with vertical construction of new private development now underway, Panther Island will feature new parks, new mixed-use and residential development, urban canals, and a 33-acre town lake. Once complete, Panther Island will link Fort Worth’s vibrant downtown to its historic Stockyards and Northside neighborhoods.

Nearby Opportunity Zones:

- OZ FW-1 Meacham Airport / Stockyards West
- OZ FW-2 Fort Worth Stockyards / Northside
- OZ FW-3 Stockyards TOD / Diamond Hill
- OZ FW-4 Medical Innovation District / Hillside-Morningside

Highlights and Opportunities

- \$1.2 billion public investment in infrastructure and flood control
- New waterfront district with widespread opportunities for private developers
- Significant Mixed-use and residential development opportunities
- Hotel, Dining, and Entertainment opportunities
- More than 12 miles of new developable waterfront along central business district
- Sits at the center of Fort Worth’s 77-mile Trinity Trail System



Medical Innovation District

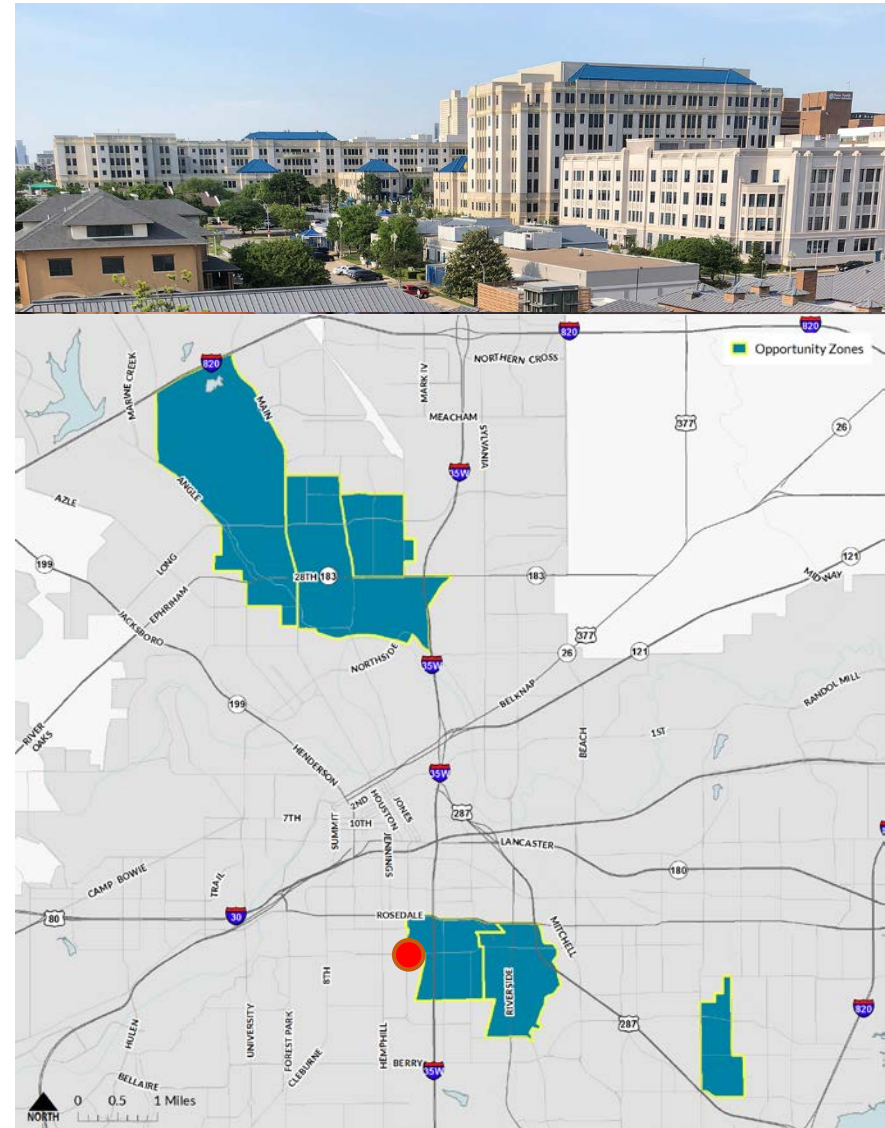
Fort Worth’s 1,400-acre Near Southside district is a one-of-a-kind mix of world class medical facilities, indie restaurants, and eclectic urbanism. One of the City’s primary near-term economic development efforts focuses on the establishment and growth of the Near Southside Medical Innovation District. The aim is to help attract more business to the area and to position the Near Southside as the "most livable medical district in the US." Health science institutions have been essential partners in the area’s revitalization, but their impacts extend far beyond the neighborhood. A 2014 University of North Texas study of the district’s healthcare facilities documented a \$4.2 billion annual economic impact in Fort Worth alone. These same providers have also accounted for nearly 39,000 jobs.

Nearby Opportunity Zones:

- OZ FW-4 Medical Innovation District / Hillside-Morningside
- OZ FW-5 Cobb Park

Highlights and Opportunities

- One of Fort Worth’s most vibrant and walkable urban districts
- North Texas’s largest concentration of life sciences facilities
- Location of the highly successful Near Southside TIF district
- Newly established TCU / UNTHSC Medical School
- New \$800 million bond package for expansion of JPS Health Network
- Ideal environment of high-growth, high-innovation ventures
- Co-working and growth venture incubation
- Opportunities for research facilities and wet lab space



Evans & Rosedale

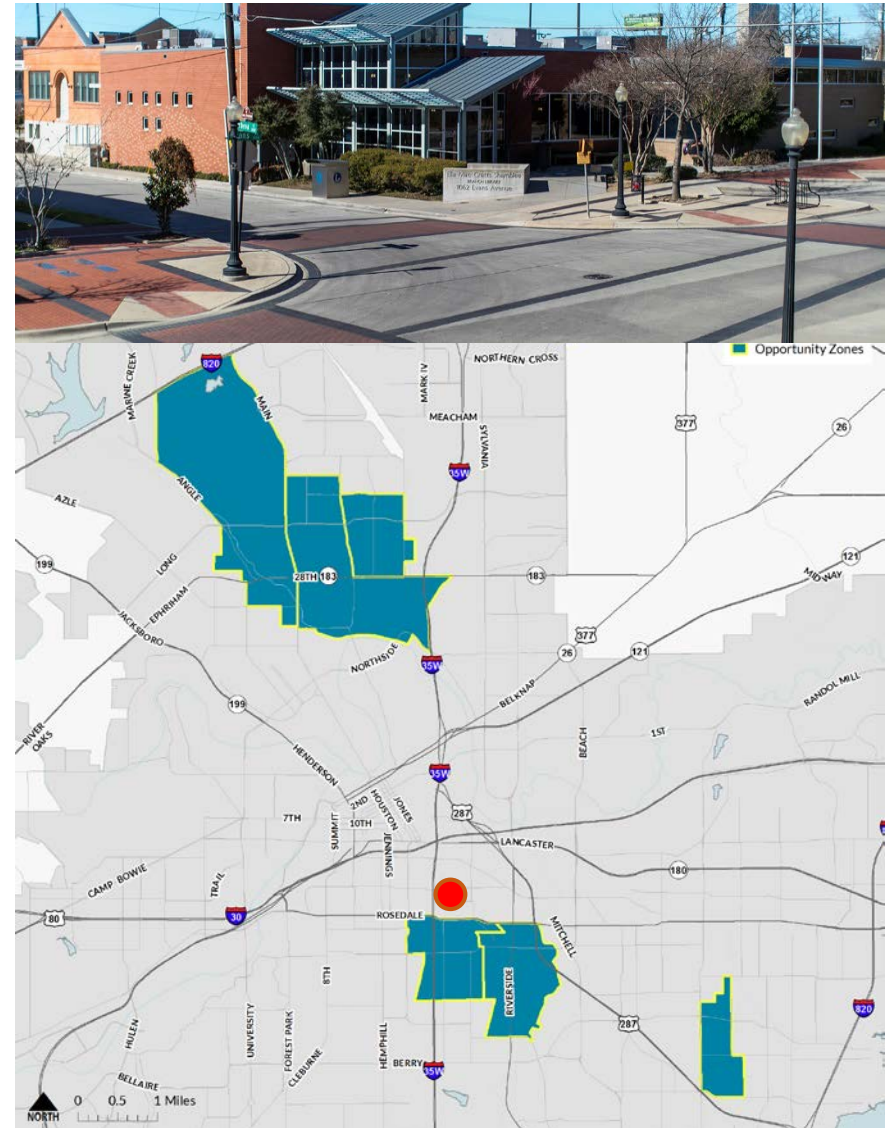
The Evans and Rosedale area was an economic and social center for the African-American community in the 1930s and 40s. It was a quiet, upscale neighborhood filled with professionals and thriving businesses. Over time, the neighborhood experienced significant neglect and disinvestment that prompted the community to recommit to the area through investments of more than \$25 million in infrastructure and streetscape improvements in addition to the construction of several new community facilities. In early 2019, the City began a process to select and partner with a master developer for the district to create new momentum for the district’s growth, transformation, and revitalization.

Nearby Opportunity Zones:

- OZ FW-4 Medical Innovation District / Hillside-Morningside
- OZ FW-5 Cobb Park
- OZ FW-6 East Berry / Edgewood

Highlights and Opportunities

- Easternmost portion of Fort Worth’s Near Southside Medical Innovation District
- Focus of 2019 master development partnership
- Sits along key commercial arterial linking Texas Wesleyan University to the Fort Worth Medical Innovation District
- Minutes from Downtown
- Mixed-use development opportunities
- Opportunities for medical office development



Glen Garden

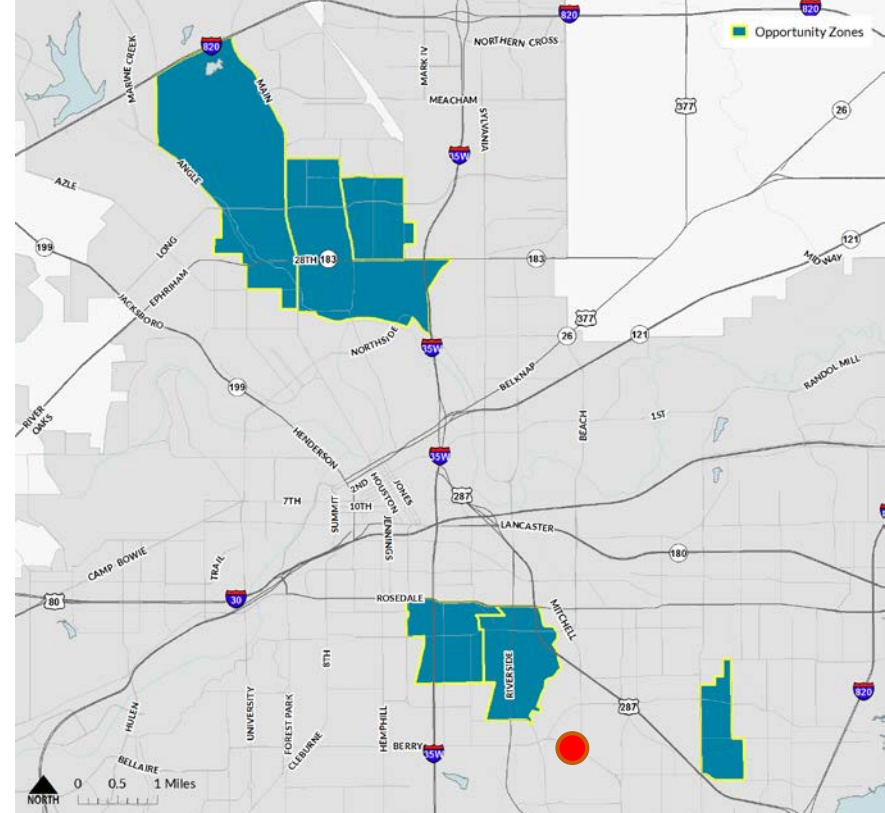
With beautiful views overlooking downtown, the Glen Garden area of Southeast Fort Worth is home to historic Pre-World War II homes, neighborhood businesses, and the spectacular Whiskey Ranch – the largest whiskey distillery west of the Mississippi. Located on the grounds of the historic Glen Garden Country Club, the operations and event center of Whiskey Ranch have brought significant new investment to the area and has attracted new interest to surrounding neighborhoods and commercial corridors.

Nearby Opportunity Zones:

- OZ FW-4 Medical Innovation District / Hillside-Morningside
- OZ FW-5 Cobb Park
- OZ FW-6 East Berry / Edgewood

Highlights and Opportunities

- Single-family Home Refurbishment / Redevelopment
- Mixed-use Development
- Multi-family
- General Commercial
- Event Facilities



East Berry Renaissance

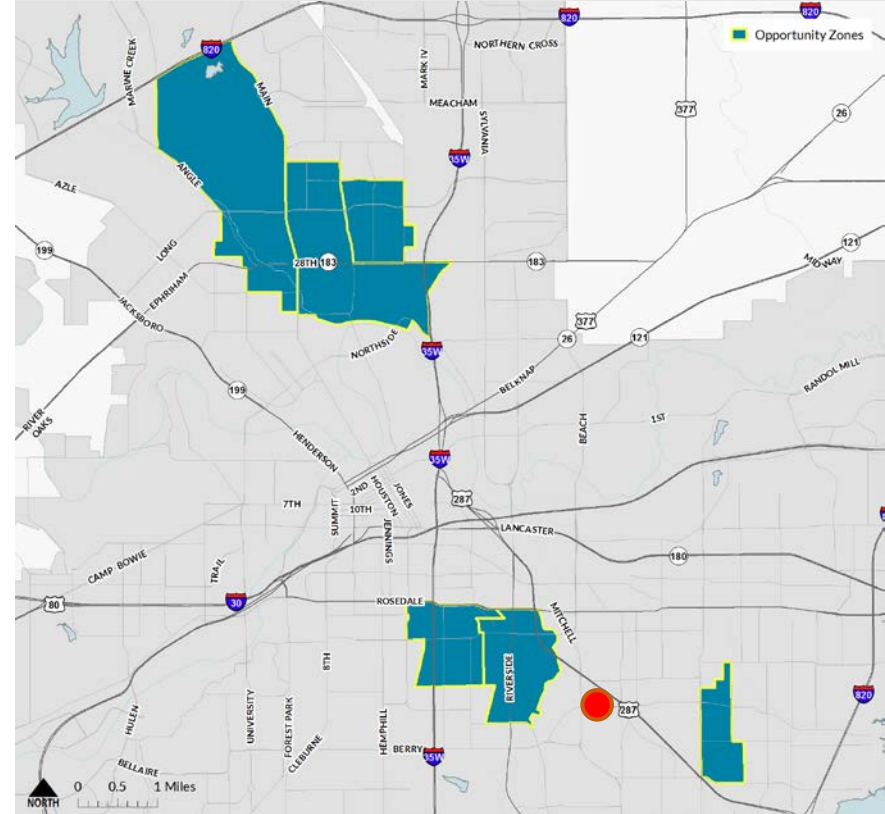
Supported by TIF #12, the East Berry Renaissance area of Southeast Fort Worth has been the subject of broad investment by the public and by private developers, most notably as seen in Renaissance Square. Renaissance Square is a community designed around a holistic revitalization framework developed by Purpose Built Communities. The 250 acre master planned project has brought Southeast Fort Worth's most significant new investment in commercial and multifamily property.

Nearby Opportunity Zones:

- OZ FW-4 Medical Innovation District / Hillside-Morningside
- OZ FW-5 Cobb Park
- OZ FW-6 East Berry / Edgewood

Highlights and Opportunities

- Site of multi-phase mixed-use, mixed-income development
- Three-phase plan calls for development of new housing, office, retail, education centers, walking and biking trails, a grocery store, a farmers market, gardens and health clinics
- More than 500,000 square feet of new commercial development anchored by Walmart, Marshalls, and ROSS
- Recently completed 140-unit Columbia Renaissance Square
- New recently opened YMCA
- Opportunities for further mixed-use development
- Mixed-use and commercial development opportunities along East Berry Street



Poly & Texas Wesleyan University

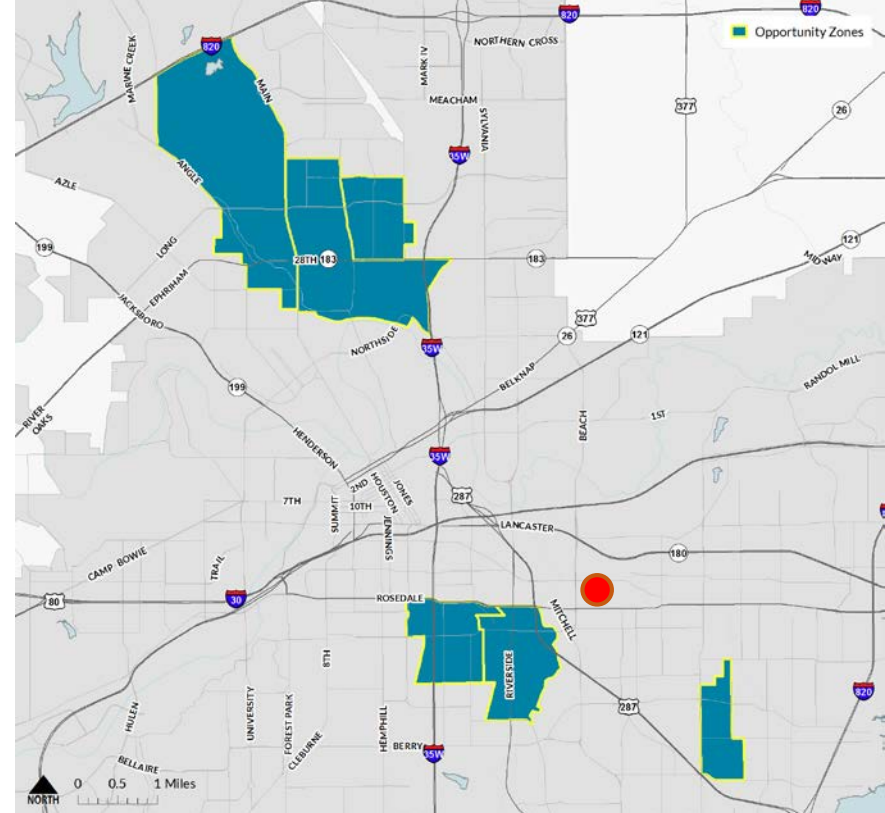
The Polytechnic/Wesleyan urban village is located in southeast Fort Worth along East Rosedale Street between Collard Street and Conner Avenue. The historic Polytechnic neighborhood is both a center and a symbol of the city’s diversity and has experienced notable reinvestment in recent years by the City, neighborhood businesses, civic leaders, and higher education institutions. Home to the campus of Texas Wesleyan University, the area has been the focus of the university’s Vision 2020 which guides capital and programmatic investments aimed at achieving greater academic distinction for the university and an enhancement of its campus. A key part of that effort has involved the support and attraction of small scale mixed-use redevelopment projects in the area and major infrastructure improvements funded by the City, County, and other public partners.

Nearby Opportunity Zones:

- OZ FW-4 Medical Innovation District / Hillside-Morningside
- OZ FW-5 Cobb Park
- OZ FW-6 East Berry / Edgewood

Highlights and Opportunities

- \$6.7 million Rosedale Renaissance project to enhance campus and surrounding area into a more walkable, student-friendly mixed-use environment
- Mixed-use development and redevelopment opportunities
- Educational and research facilities
- Opportunities for new dining and hospitality
- Single-family Home Refurbishment / Redevelopment opportunities



PARTNERSHIP AND SUPPORT



Strategic Partners for Long-Term Impact

Fort Worth offers Opportunity Zone investors a variety of financial to strategic resources. The City of Fort Worth Economic Development Department provides assistance to Opportunity Zone investors and project teams by identifying, facilitating, or participating in partnership opportunities.

Private Partners

- Fort Worth and the North Texas region is home to a well-established community of investors across all asset classes. The area also provides a wide selection of businesses and real estate developers capable of assembling qualified projects or assisting projects from due diligence through disposition.

Public Partners

- The City of Fort Worth, through investment in infrastructure, design and implementation of community initiatives, and support from economic development incentive programs, can be a powerful partner for Opportunity Zone investors and projects.
- Apart from the City, a large network of local, regional, and state organizations can serve Opportunity Zone projects in diverse and important ways.

City Co-Investment

- In select cases, the City may be able to participate in Opportunity Zone projects utilizing resources available through various incentive programs.
- When evaluating co-investment opportunities, the City prioritizes outcomes that result in significant and sustainable impact to the community or which will serve to catalyze future growth and investment.

Incentives for Opportunity Zone Investors

The City of Fort Worth offers several powerful tools for supporting Opportunity Zone projects. Through tax abatements, economic development grants, tax increment financing, expedited permitting, and other incentives, City economic development programs can serve as an impactful complement to a proposed project or as the final, critical missing piece of its capital stack. Fort Worth's economic development programs are highly targeted to achieve long-term goals relating to community and real estate development, entrepreneurship, and growth in target industries.

General Projects

Grants or tax abatements may be available for projects bringing a minimum \$25 million investment based on minimum wage thresholds. Project minimums are lowered to \$10 million for existing business expansions. Base rates for abatement range from 20% to 40% of City ad valorem property taxes.

Target Industry Projects

Investments relating to one of Fort Worth's target industries qualify projects to receive higher rates of tax abatement depending on investment and wage commitments. Base rates for abatement in target industries range from 40% to 70% of City ad valorem property taxes.

Research and Development Credits

Qualified projects can earn a reimbursement of up to 50% of their annual R&D expenses. Reimbursements are awarded in the form of economic development grants based on municipal property taxes and are fully sellable and assignable to other Fort Worth property owners.

Technology Companies

Qualified projects may be eligible to receive cash grants or abatement of up to 80% of real or personal property taxes for five years.

Catalytic Development Projects

Projects in Fort Worth opportunity zones featuring a minimum \$5 million investment may be eligible to receive an abatement of up to 80% of City ad valorem property taxes for certain designated periods.

Transit Oriented Development

Qualified projects within one half mile of a transit station may be eligible to receive an abatement of up to 50% of City ad valorem property taxes for a period of up to 7 years.

Designated Project Fund

For certain qualified projects involving the attraction or creation of new jobs meeting specified wage requirements, the City has the ability to provide cash grants upon completion of the initial project investment. Grant amounts range from \$1,000 to \$2,500 per new job created.

Tax Increment Financing

The City of Fort Worth's Tax Increment Financing (TIF) program can support long-term financing or immediate reimbursement of public improvements tied to projects located in designated districts.

Other Programs and Resources

The City's Economic Development Department can assist Opportunity Zone investors to identify and apply for support through many other local and state incentive programs. Visit the website below to learn more.

Learn more about
Fort Worth Incentive Programs

<http://fortworthtexas.gov/ecodev/>

Neighborhood Empowerment Zones

Many Fort Worth Opportunity Zone projects may be eligible to benefit from the City’s Neighborhood Empowerment Zone (NEZ) program. Municipal property tax abatements, fee waivers and release of city liens are available to property owners who build or rehabilitate property within a NEZ. These incentives are designed to promote affordable housing, economic development and expanded services.

Eligible Areas

The NEZ Program is available for all NEZ areas designated by the City Council. Factors guiding the establishment of a NEZ area share many of the same criteria established through the federal Opportunity Zone program. And as with Opportunity Zones, Fort Worth Neighborhood Empowerment Zones provide special incentives to attract new investment to areas where it is most needed. To be established as a NEZ, an area must:

- Be 100% Community Development Block Grant (CDBG) eligible
- Have a concentration of population at or below poverty level
- Have a low median household income and per capita income
- Contain a predominance of substandard homes/aged housing stock
- Have a higher than average vacancy rate
- Have a higher than average rate of personal or property crime
- Have low commercial permit values
- Contain areas targeted for revitalization

Basic Incentives

The following properties may qualify for City property tax abatements through the NEZ program:

- Owner-occupied property
- Multi-family development project
- Commercial, industrial or community facilities development project
- Mixed-use development project

Fee Waivers

The following fees are waived for qualified projects within a NEZ area:

- All building permit fees (including plans review and inspections)
- Plat application fee (including concept plan, preliminary plat, final plat, short form replat)
- Board of Adjustment application fee
- Demolition fee
- Structural moving fee
- Community Facility Agreement (CFA) application fee
- Zoning application fee
- Street and utility easement vacation application fee
- Ordinance inspection fee
- Consent\encroachment agreement application fee
- Transportation impact fee
- Urban forestry application fees
- Sign permit fees

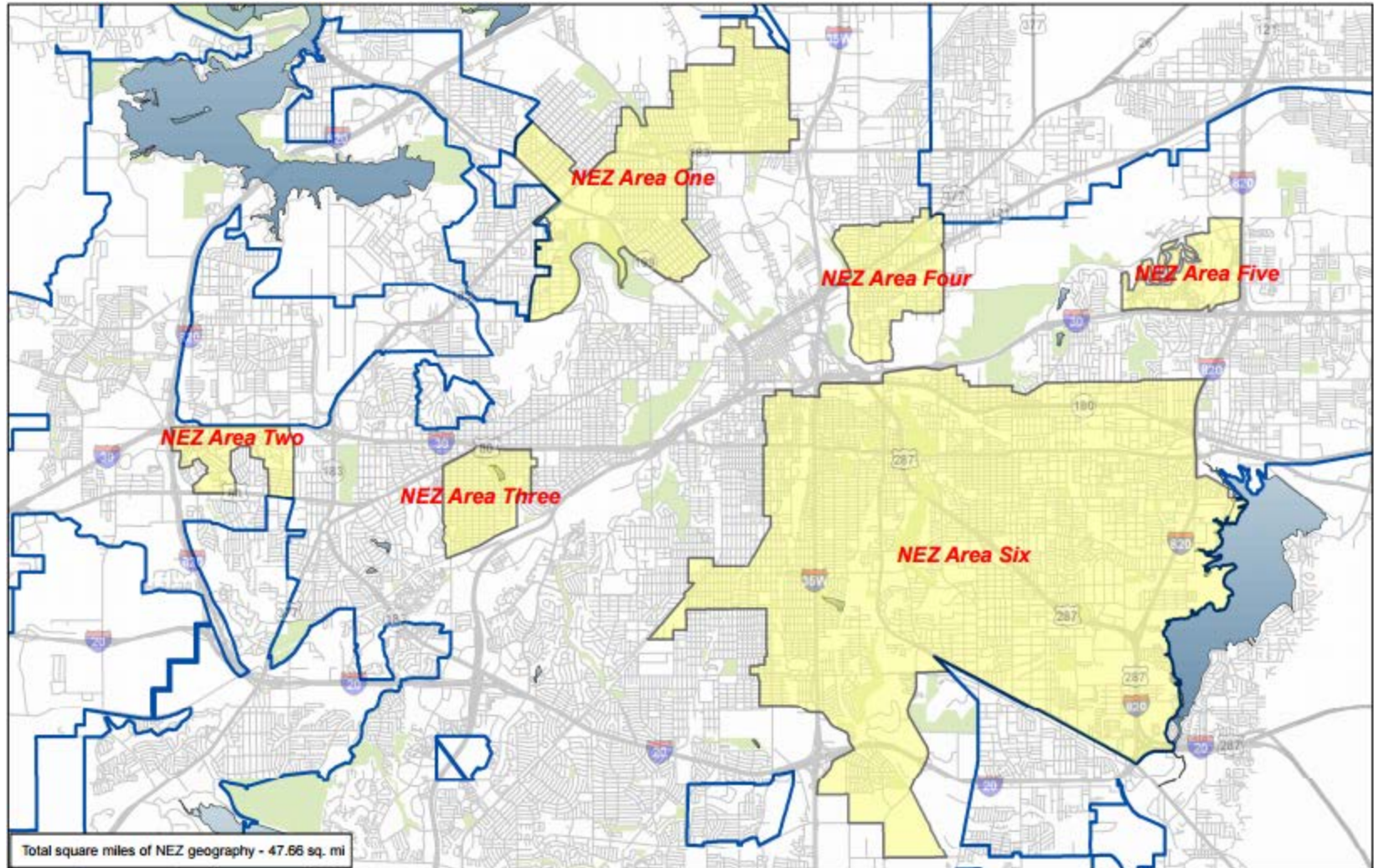
Release of City Liens

The following City liens may be released for qualified projects:

- Weed liens
- Demolition liens
- Board-up/open structure liens
- Paving liens

For more information about the NEZ Program, project eligibility criteria, application process, and other assistance available through the City’s Neighborhood Services Department, visit:

<http://fortworthtexas.gov/neighborhoods/NEZ/>



Neighborhood Empowerment Zone Areas



Program Management Team

Economic Development

For assistance with Opportunity Fund investments in businesses and mixed-use, commercial, or industrial projects

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Neighborhood Services

For assistance with Opportunity Fund investments in housing projects

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FORT WORTH, TEXAS



OPPORTUNITY ZONES PROSPECTUS

www.fortworthtexas.gov/opportunityzones