

**TAX INCREMENT REINVESTMENT ZONE SEVEN,
CITY OF FORT WORTH, TEXAS
(North Tarrant Parkway TIF)**

PROJECT PLAN

AND

FINANCING PLAN

CITY OF FORT WORTH
SEPTEMBER 2005

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TAX INCREMENT FINANCING OVERVIEW

Tax increment financing (“TIF”) is a tool Texas local governments use to finance public works within a defined area. These improvements are intended to promote development or redevelopment in the defined area and surrounding areas. The primary statute governing tax increment financing is codified in Chapter 311 of the Texas Tax Code (the “Tax Code”). The Tax Increment Financing Act provides for Municipalities to create “reinvestment zones” within which various public works and improvements can be undertaken, using tax increment bonds or notes to pay for those improvements.

A municipality makes an area eligible for tax increment financing by designating a reinvestment zone. At the time an area is designated a reinvestment zone for tax increment financing, the existing total of appraised value of real property in the zone is identified and designated as the “tax increment base. Taxing units levying taxes in the zone during its life are limited to tax revenues derived from this original based.

Public improvements are made in the area to attract private development that would not otherwise occur or which would otherwise occur at a much later date. As new development is added to the tax rolls, total assessed valuations rise. This rise in new value is called the “captured appraised value”. Then, the taxes that are collected by the participating taxing jurisdictions on the incremental increase between the original based value and the new, higher value (the “tax increment”) are deposited into a TIF trust fund which is used to pay for the public improvements are completed and paid for, the TIF is dissolved and the full amount of the taxes collected in the area are kept by the taxing jurisdictions. In effect, the taxing jurisdictions are “investing” the future earnings to receive the benefit of higher tax revenues from new development. In addition, taxing jurisdictions are not restricted from raising their tax rates during the life of the zone. The subsequent tax increment earned would not only finance public improvements but would also ultimately accrue to the direct benefit of each local taxing jurisdiction.

The North Tarrant Parkway TIF promotes regional mobility and increased economic stability.

II. NORTH TARRANT PARKWAY TIF ZONE SUMMARY

The reinvestment zone covered by this project plan and financing plan (this “Plan”) is described in Section II hereof (the “Zone”). In general, under this Plan it is contemplated various land developers (each Developer) will fund (i) portions of the City’s share of costs both under certain Agreements by and between the City of Fort Worth (the “City”) and the Texas Department of Transportation TxDOT for the construction of public roads and (ii) certain costs under any agreements entered into between the TIF Board of Directors and Developer for the construction of public roads (hereinafter such road improvements shall be referred to as “Project Improvements”).

In particular, the Project Improvements include the construction of public thoroughfares that generally meet the regional transportation facility requirements of North Fort Worth and the surrounding areas, including, but not limited to, principal/major arterials, interchanges, and large bridges that: 1) benefit property within the Zone, as determined by the Zone’s board of directors; 2) the construction of which are needed during the term of the Zone, as demonstrated in a traffic impact study submitted to and validated by the City’s Transportation/Public Works Department as part of a planned development within or directly benefiting the Zone; and 3) that will be constructed by a developer who will pay the entire cost of construction and be reimbursed for only the public portion of the construction, the amount of which will be based on the planned development’s traffic impact on regional facilities, as determined by the City’s Transportation/Public Works Department. Based upon a set of conservative assumptions and analysis of the project and financing plan, it is concluded that the project and financing plan is feasible.

Two projects referred to and depicted in the agreement between TxDOT and the City dated July 21, 2001 as (A) the North Tarrant Parkway Interchange Ramps and Frontage Roads, and (B) the connecting road from Interstate Highway 35-W east to Rainey Lake Road within the TIF Zone described in Section IV hereof are examples of Project Improvements to be undertaken by the TIF District in which a developer funds portions of the City’s share of costs in road construction projects. As was done with the example above, the Board of Directors of the Zone (the “Board”) and each developer will enter into a Development Agreement addressing the Project Improvements and the reimbursement to the developer from the Zone Tax Increment (the “Zone Development Agreement”). Table 1 lists the Zone projects.

In general, the Zone Tax Increment will consist of eighty percent (80%) of City of Fort Worth, Tarrant County and Tarrant County Hospital District (and possibly the Tarrant Regional Water District) property taxes generated from any appreciation in the taxable value of real property within the Zone since the year in which the Zone is formed. The Zone Tax Increment shall flow to the Zone’s tax increment fund each year until expiration of the Zone, which is December 31, 2019 (the “TIF Fund”). Money flowing to the TIF Fund each year will be disbursed as authorized by the Board and in accordance with this Plan.

It is contemplated that the Zone Development Agreements will describe how the Zone Tax Increment will be allocated to pay for the Project Improvement Reimbursement Amount and any other project costs (as that term is defined in Section 311.002(1) of the Texas Tax Code) authorized by the Board and this Plan.

I. DESCRIPTION OF ZONE

II. DESCRIPTION OF ZONE

A. Map

A legal description of the reinvestment zone boundary and a description of the current land uses are presented in Exhibit A.

Exhibit B depicts the proposed roadway infrastructure and right-of-way associated with projects #1 and #2 on Table 1.

Exhibit C depicts the proposed roadway infrastructure improvements associated with projects # 3 through #9.

Exhibit D depicts the proposed roadway infrastructure improvements associated with projects #10 through #12

B. Changes to Current Ordinances and Codes

There are currently no proposed changes to the zoning ordinances, the master plan, the building codes, or any other municipal ordinances relating to the Zone that would affect the anticipated implementation of this Plan by the Board.

III. ECONOMIC IMPACT

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A. Increased Tax Base

It is anticipated that the area within the Zone will experience new development once the proposed improvements are completed. Therefore, this conceptual master plan will be an important catalyst in spurring additional private investment, which strengthens the Fort Worth economy and tax base. Potential mixed-use development is expected to include commercial, retail, restaurants, hotels/motels, entertainment, residential.

It is anticipated that there will be a substantial increase in taxable real property in the Zone as a result of the construction of the project improvements. This increase in taxable real property within the Zone will be the basis on which Zone Tax Increment will be derived. It is estimated that the area in the Zone will fully develop in a 30-year period, and the increment could reach over \$58 million by the end of the 15-year TIF term with eighty percent (80%) participation for the City, County, Hospital District, and Water District (and not including participation by the respective school districts).

As a result of this increase in taxable real property, Northwest ISD could receive an estimated \$88 million collectively in tax revenue directly from private developments within the TIF Zone over the 15-year period.

B. Increased Retail Business

Based on current land uses and potential investment, the TIF Zone will develop with approximately 230 acres (2.5-3.0 million square feet) of undeveloped real property. The planned infrastructure improvements depicted in Exhibit B will contribute significantly to Fort Worth's ability to retain and attract business growth North of the downtown area.

C. Employment Opportunities

In addition to the jobs created during construction of the project improvements, it is expected that the future development of the Zone resulting from the improvements will generate employment opportunities in business, retail, medical and hospitality industries.

D. Relocation of Displaced Individuals

No person shall be displaced as a result of implementing this Plan.

IV. DESCRIPTION OF PROJECT IMPROVEMENTS

IV. DESCRIPTION OF PROJECT IMPROVEMENTS AND COSTS

A. Improvements

The Project Improvements will include capital improvements, which will benefit the general public as well as facilitate development of the Zone. The proposed infrastructure improvement must meet the regional transportation facility requirements of North Fort Worth and the surrounding areas, including, but not limited to, principal/major arterials, interchanges, and large bridges that: 1) benefit property within the Zone, as determined by the Zone's board of directors; 2) the construction of which are needed during the term of the Zone, as demonstrated in a traffic impact study submitted to and validated by the City's Transportation/Public Works Department as part of a planned development within or directly benefiting the Zone; and 3) that will be constructed by a developer who will pay the entire cost of construction and be reimbursed for only the public portion of the construction, the amount of which will be based on the planned development's traffic impact on regional facilities, as determined by the City's Transportation/Public Works Department. Based upon a set of conservative assumptions and analysis of the project and financing plan, it is concluded that the project and financing plan is feasible. A description of the type and location of the Project Improvements is attached hereto as Table 1.

B. Project Costs

A list of the estimated project costs of the Zone, including administrative expenses, is attached hereto as Table 2.

C. Timetable of Project Costs

Project Improvements #1 and #2 on Table 1 will be completed (both Phase I and Phase II Improvements) by the spring of 2005. Projects qualifying for TIF participation under Project Improvements #3 through #12 on Table 1 will be completed in accordance with timelines subsequently established by the TIF's board of directors pursuant to individual tax increment financing development agreements, if any; at the time the TIF's board of directors enters into such agreements.

V. TAX INCREMENT PROJECTIONS (FINANCING PLAN)

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A. **Project Feasibility**

It is estimated that the area in the Zone will fully develop in a 30-year period, and the increment could reach over \$58 million by the end of the 15-year TIF term with eighty percent (80%) participation for the City, County, Hospital District, and Water District (and not including participation by the respective school districts).

B. **Bonded Indebtedness**

No bonded indebtedness is expected to be incurred with respect to the Project Improvements.

C. **Projections of Revenue**

This section outlines the estimated Zone Tax Increment. The Zone Tax Increment will depend on many factors, including (a) the base value of real property in the Zone subject to property tax; (b) annual growth of the Zone's taxable real property (which largely depends on private growth within the Zone); (c) participation by tax units; (d) tax rates; (e) collection rates; and (f) the term of the Zone. Each of these factors is discussed in turn.

1. Taxable Appraised Value (the Base Value). Table 3 sets forth the total taxable appraised value of property in the Zone, which is \$1,283,676 as determined by Tarrant Appraisal District as of February 28, 2005.

2. Expected Annual Growth of the Zone's Taxable Real Property and Tax Increment. The estimated captured appraised value (thus reflecting estimated growth of real property taxable values) of the Zone for each year of its existence and the estimated tax increment to be generated annually in total and from each taxing entity is outlined on Tables 4 and 5.

4. Participation by Tax Units. Although other tax units may participate in the Zone, the financial projections set forth in this Plan assume that the City of Fort Worth, Tarrant County, the Tarrant County Hospital District and the Tarrant Regional Water District will participate in the Zone, contributing eighty percent (80%) of their tax increment with respect to the Zone.

5. Projected Tax Rates. Property tax rates are assumed to remain constant.

6. Projected Collection Rates. This Plan assumes a ninety-nine percent (99%) collection rate.

7. Term of the Zone. The term of the Zone will be 16 years, expiring on December 31, 2019, with Zone Tax Increment paid for fifteen (15) years, beginning with that Zone Tax

Increment generated in the 2004 tax year and ending with that Zone Tax Increment generated in the 2018 tax year.

D. Estimated Payment of Project Costs

Based on the assumptions and estimates set forth in Paragraph C above, it is expected that the Zone Tax Increment will be sufficient to pay in full all project costs (including interest) of any development agreements entered into by the Zone Board of Directors during the term of this Zone. Additionally, it is contemplated that costs associated with administering the TIF will be included in the overall project plan.

VII. TABLES

TABLE 1

Project Improvement Description

1. **Phase I: North Tarrant Parkway / IH-35W Interchange**
The completion of the North Tarrant Parkway interchange, ramps, and frontage Roads (TxDOT CSJ : 0081-12-031 and 0902-48-515) on Interstate Highway 35 West between US81/US287 and existing Heritage Trace Parkway interchange.
2. **Phase II: North Tarrant Parkway from IH-35W to Rainy Lake Road**
The completion of approximately 5,000 feet of four (4) lanes divided North Tarrant Parkway from North Tarrant Parkway Interchange east to Rainy Lake Road tying into existing North Tarrant Parkway at KISD's Fossil Ridge High School.
3. **Phase 1A – North Tarrant Parkway from IH-35W to US 287**
 - Construction of North Tarrant Parkway six (6) lanes from IH 35W to the Northbound (NB) US 81/287
4. **Phase 1B – NB US 287 Frontage Road**
 - US 287 northbound Frontage Road reconstruction from just west of off ramp to North Tarrant Parkway to Harmon Road
 - Reconstruction of the existing NB US 81/287 Frontage Road and ramp located South of Harmon Road
5. **Phase 1C – Harmon Road Improvements**
Reconstruction of Harmon Rd six (6) lanes from NB US 81/287 frontage road to the Presidio Vista Development entrance.
 - Intersection and signalization improvements at the following intersections:
 - Harmon Road at West Presidio Vista Development entrance
 - Harmon Road at NB US Frontage Road
 - Harmon Road at SB US 81/287 Frontage Road
6. **Phase 1D – North Tarrant Parkway from Harmon to SB Frontage RD**
7. **Phase 1E – North Tarrant Parkway/US Interchange W/Harmon RD Overpass**
 - Construction of North Tarrant Parkway six (6) lanes over US 81/287
 - Construction of Turnaround from NB to SB US 81/287 Frontage Road at North Tarrant Parkway overpass
 - Widening of Harmon Road from two (2) lanes to six (6) lanes over US 81/287
 - Reconstruction of the existing SB US 287 Frontage Road from Harmon RD to SB 81/287 entrance ramp
 - Construction of auxiliary lane
8. **Phase 1F – US 287 Frontage Roads North of Harmon RD**
9. **Phase 1G - US 287 NB Frontage Road Reconstruction**

10. **Heritage Trace Parkway (North 2-lanes)**
 - Two (2) additional lanes between I-35 and North Riverside in existing 120 ROW. Exiting three (3) lanes installed by Hillwood, including necessary signalization.
11. **N. Riverside Dr. (to S. Line of Residential) (4- lanes)**
 - Four (4) lanes (6,400 LF) of divided roadway between Heritage Trace Parkway and North Tarrant Parkway. Approximately 50% of ROW by Hillwood. The remainder will require City and/or County acquisition.
12. **Texas U-Turn on IH-35W at Heritage Trace Parkway**
 - One (1) lane bridge on I-35W (NB to SB) at Heritage Trace Parkway. Improvement may not be required.

Priority Regional Transportation Facilities

The proposed infrastructure and development improvements outlined in this project plan meet the regional transportation facility priorities. This includes, but not limited to, principal/major arterials, interchanges, and large bridges that: 1) benefit property within the TIF, as determined by the TIF's board of directors; 2) the construction of which are needed with the life during the term of the TIF, as demonstrated in a traffic impact study submitted to and validated by the City's Transportation/Public Works Department as part of a planned development within or directly benefiting the TIF; and 3) that will be constructed by a developer who will pay the entire cost of construction and be reimbursed for only the public portion of the construction, the amount of which will be based on the planned development's traffic impact on regional facilities, as determined by the City's Transportation/Public Works Department.

TABLE 2**TOTAL ESTIMATED PROJECT COSTS FOR PHASES I & II
NORTH TARRANT PARKWAY AND INTERCHANGE**

<u>NORTH TARRANT PARKWAY & INTERCHANGE</u>	<u>CITY</u>	<u>TxDOT</u>	<u>FEDERAL</u>	<u>TOTAL</u>
Design	\$ 382,014	\$ -	\$ 1,144,059	\$ 1,526,073
Right-of-Way Acquisition	356,198	-	984,792	1,340,990
Environmental Mitigation	200,000	-	-	200,000
Utilities	300,000	-	-	300,000
				0
Construction:				0
Engineer's Estimates	1,378,802	2,445,357	8,945,366	12,769,525
Construction Contingencies	1,915,428	-	-	1,915,428
TxDOT Plan Review and Inspection	<u>1,276,952</u>	<u>-</u>	<u>-</u>	<u>1,276,952</u>
PROJECT TOTAL	\$ 5,809,394	\$ 2,445,357	\$ 11,074,217	\$ 19,328,968
City Funding:				
City Allocated Funds	\$ 1,881,918			
Developer Construction Funding	2,012,048			
Developer Contingency Funding (per TxDOT/City Agreement)	<u>1,915,428</u>			
CITY PROJECT TOTAL	\$ 5,809,394			
Additional Developer City Contingency Funding	<u>717,538</u>			
TOTAL AVAILABLE FUNDING	\$ <u>6,526,932</u>			
CITY PORTION	\$ 1,881,918			
DEVELOPER PORTION	\$ 4,645,014			

TABLE 2 (Cont'd)

**ESTIMATED PROJECT COSTS FOR PHASE I
NORTH TARRANT PARKWAY / IH-35W INTERCHANGE**

<u>NORTH TARRANT PARKWAY / I-35W INTERCHANGE</u>	<u>CITY</u>	<u>TxDOT</u>	<u>FEDERAL</u>	<u>TOTAL</u>
Design:				
Carter & Burgess (M&C C-18648,7/10/01	\$ 141,398	\$ -	\$ 565,594	\$ 706,992
Amendment #1 (9/23/02) Add ROW surveys, platting, and environmental mitigation	4,989	-	19,956	24,945
Right-of-Way (waiting on final appraisals)	110,000	-	-	110,000
Environmental Mitigation	200,000	-	-	200,000
Utility Relocation	200,000	-	-	200,000
Construction:				
Carter & Burgess Estimate (2/14/03)	847,177	2,445,357	6,818,868	10,111,402
Construction Contingencies (15%)	1,516,710	-	-	1,516,710
TxDOT Plan Review and Inspection (10%)	<u>1,011,140</u>	<u>-</u>	<u>-</u>	<u>1,011,140</u>
PROJECT TOTAL	\$ 4,031,414	\$ 2,445,357	\$ 7,404,418	\$ 13,881,189
City Funding:				
City Allocated Funds	\$ 931,918			
Developer Construction Funding	1,582,786			
Developer Contingency Funding	1,516,710			
CITY PROJECT TOTAL	\$ 4,031,414			

TABLE 2 (Cont'd)

**ESTIMATED PROJECT COSTS FOR PHASE II
NORTH TARRANT PARKWAY FROM IH-35W TO RAINEY LAKE ROAD**

<u>NORTH TARRANT PARKWAY (I-35W to Rainey Lake)</u>	<u>CITY</u>	<u>TxDOT</u>	<u>FEDERAL</u>	<u>TOTAL</u>
Preliminary Design & Environmental Mitigation:				
Carter & Burgess (M&C C-162218, 8/12/97)	\$ 23,400	\$ -	\$ 93,600	\$ 117,000
Letter of Agreement (1/4/97) (not reimbursable) and environmental mitigation	15,000	-	-	15,000
Final Design:				
Carter & Burgess (M&C C-17684, 10/12/99)	98,966	-	395,866	494,832
Amendment #1 (M&C C-19078, 5/14/02) Additional pavement replacement, 3 signals, sidewalks	13,919	-	55,677	69,596
Amendment #2 Additional ROW surveys	300	-	1,200	1,500
Amendment #3 Additional survey, change roadway, and interchange project boundary	3,042	-	12,166	15,208
Amendment #4 Split into 2 construction projects at Rainey Lake	81,000	-	-	81,000
Right-of-Way/Appraisals/DOE Charges:				
ROW to date (Parcels 1, 5, 6, 12, and 13)	113,160	-	452,640	565,800
Appraisals and DOE	12,600	-	50,400	63,000
Future estimated ROW (revised estimate per final appraisals at DOE real property) (Parcels 2, 3, and 4)	119,438	-	477,752	597,190
Future appraisals and DOE (estimate)	1,000	-	4,000	5,000
Utilities:				
Exxon Mobil Pipeline Agreement (M&C 12/10/00)	-	-	-	-
Other Utilities (under investigation) (estimate)	100,000	-	-	100,000
Union Pacific Railroad Pipeline Agreement & Signal	-	-	-	-
Construction:				
Carter & Burgess Estimate (2/14/03)	531,625	-	2,126,498	2,658,123
Construction Contingencies (15%)	398,718	-	-	398,718
TxDOT Plan Review and Inspection (10%)	<u>265,812</u>	<u>-</u>	<u>-</u>	<u>265,812</u>
PROJECT TOTAL	\$ 1,777,980	\$ -	3,669,799	5,447,779
City Funding:				
City Allocated Funds	\$ 950,000			
Developer Construction Funding	429,262			
Developer Contingency Funding	<u>398,718</u>			
CITY PROJECT TOTAL	\$ 1,777,980			

TABLE 2 (Cont'd)

**ESTIMATED PROJECT COSTS FOR PHASE IA
NORTH TARRANT PARKWAY FROM US 287 TO IH-35W TO RAINY LAKE ROAD**

<u>NORTH TARRANT PARKWAY FROM US 287 TO IH-35W TO RAINY LAKE ROAD</u>	<u>CITY</u>	<u>TxDOT</u>	<u>FEDERAL/NCTCOG</u>	<u>TOTAL</u>
Design (Preliminary & Final, 12% of Construction+Contingencies)	\$ 490,000	\$ 0	\$ 0	\$ 490,000
Right-of-Way Acquisition (Estimate Half 6/7/05)	1,893,000	-	-	1,893,000
Environmental Mitigation (Included in Construction Cost)	-	-	-	0
Utilities (Included in Construction Cost)	-	-	-	0
Construction:				
Engineer's Estimate of Probable Cost (Half 6/7/05 with 20% Contingencies)	4,172,000	0	0	4,172,000
Construction Administration and Inspection (6%)	<u>245,000</u>	<u>0</u>	<u>0</u>	<u>245,000</u>
PROJECT TOTAL	\$ 6,800,000	\$ 0	\$ 0	\$ 6,800,000
City Funding:				
City Allocated Funds	\$ 3,028,000			
Developer Right-of-Way Funding/Donation	1,893,000			
Developer Design/Construction Funding	<u>1,879,000</u>			
CITY PROJECT TOTAL	\$ <u>6,800,000</u>			

TABLE 2 (Cont'd)

**ESTIMATED PROJECT COSTS FOR PHASE IB
NORTH TARRANT PARKWAY FROM IH-35W TO US 287 NORTHBOUND FRONTAGE ROAD**

<u>NORTH TARRANT PARKWAY FROM IH-35W TO US 287 NORTHBOUND FRONTAGE ROAD</u>	<u>CITY</u>	<u>TxDOT</u>	<u>FEDERAL/NCTCOG</u>	<u>TOTAL</u>
Design (Preliminary & Final, 12% of Construction+Contingencies)	\$ 185,000	\$ 0	\$ 0	\$ 185,000
Right-of-Way Acquisition (Estimate Half 6/7/05)	0	-	-	0
Environmental Mitigation (Included in Construction Cost)	-	-	-	0
Utilities (Included in Construction Cost)	-	-	-	0
Construction:				
Engineer's Estimate of Probable Cost (Half 6/7/05 with 20% Contingencies)	0	324,000	1,298,000	1,622,000
Construction Administration and Inspection (6%)	<u>0</u>	<u>93,000</u>	<u>0</u>	<u>93,000</u>
PROJECT TOTAL	\$ 185,000	\$ 417,000	\$ 1,298,000	\$ 1,900,000
City Funding:				
City Allocated Funds	\$ 0			
Developer Right-of-Way Funding/Donation	0			
Developer Design/Construction Funding	<u>185,000</u>			
CITY PROJECT TOTAL	\$ <u>185,000</u>			

TABLE 2 (Cont'd)

**ESTIMATED PROJECT COSTS FOR PHASE 1C
HARMON ROAD IMPROVEMENTS**

<u>HARMON ROAD IMPROVEMENTS</u>	<u>CITY</u>	<u>TxDOT</u>	<u>FEDERAL/NCTCOG</u>	<u>TOTAL</u>
Design (Preliminary & Final, 12% of Construction+Contingencies)	\$ 171,000	\$ 0	\$ 0	\$ 171,000
Right-of-Way Acquisition (Estimate Half 6/7/05)	170,000	-	-	170,000
Environmental Mitigation (Included in Construction Cost)	-	-	-	0
Utilities (Included in Construction Cost)	-	-	-	0
Construction:				
Engineer's Estimate of Probable Cost (Half 6/7/05 with 20% Contingencies)	295,000	0	1,178,000	1,473,000
Construction Administration and Inspection (6%)	<u>86,000</u>	<u>0</u>	<u>0</u>	<u>86,000</u>
PROJECT TOTAL	\$ 722,000	\$ 0	\$ 1,178,000	\$ 1,900,000
City Funding:				
City Allocated Funds	\$ 381,000			
Developer Right-of-Way Funding/Donation	170,000			
Developer Design/Construction Funding	<u>171,000</u>			
CITY PROJECT TOTAL	\$ <u>722,000</u>			

TABLE 2 (Cont'd)

**ESTIMATED PROJECT COSTS FOR PHASE ID
NORTH TARRANT PARKWAY FROM HARMON RD TO SB US 287 FRONTAGE RD**

<u>NORTH TARRANT PARKWAY FROM HARMON RD TO SB US 287 FRONTAGE RD</u>	<u>CITY</u>	<u>TxDOT</u>	<u>FEDERAL/NCTCOG</u>	<u>TOTAL</u>
Design (Preliminary & Final, 12% of Construction+Contingencies)	\$ 215,000	\$ 0	\$ 0	\$ 215,000
Right-of-Way Acquisition (Estimate Half 6/7/05)	519,000	-	-	519,000
Environmental Mitigation (Included in Construction Cost)	-	-	-	0
Utilities (Included in Construction Cost)	-	-	-	0
Construction:				
Engineer's Estimate of Probable Cost (Half 6/7/05 with 20% Contingencies)	1,859,000	0	0	1,859,000
Construction Administration and Inspection (6%)	<u>107,000</u>	<u>0</u>	<u>0</u>	<u>107,000</u>
PROJECT TOTAL	\$ 2,700,000	\$ 0	\$ 0	\$ 2,700,000
City Funding:				
City Allocated Funds	\$ 1,347,000			
Developer Right-of-Way Funding/Donation	519,000			
Developer Design/Construction Funding	<u>834,000</u>			
CITY PROJECT TOTAL	\$ <u>2,700,000</u>			

TABLE 2 (Cont'd)

**ESTIMATED PROJECT COSTS FOR PHASE IE
N TARRANT PKY / US 287 INTERCHANGE WITH HARMON RD OVERPASS**

<u>N TARRANT PKY / US 287 INTERCHANGE WITH HARMON RD OVERPASS</u>	<u>CITY</u>	<u>TxDOT</u>	<u>FEDERAL/NCTCOG</u>	<u>TOTAL</u>
Design (Preliminary & Final, 12% of Construction+Contingencies)	\$ 811,000	\$ 0	\$ 0	\$ 811,000
Right-of-Way Acquisition (Estimate Half 6/7/05)	25,000	-	-	25,000
Environmental Mitigation (Included in Construction Cost)	-	-	-	0
Utilities (Included in Construction Cost)	-	-	-	0
Construction:				
Engineer's Estimate of Probable Cost (Half 6/7/05 with 20% Contingencies)	0	1,352,000	5,407,000	6,759,000
Construction Administration and Inspection (6%)	<u>0</u>	<u>405,000</u>	<u>0</u>	<u>405,000</u>
PROJECT TOTAL	\$ 836,000	\$ 1,757,000	\$ 5,407,000	\$ 8,000,000
City Funding:				
City Allocated Funds	\$ 0			
Developer Right-of-Way Funding/Donation	25,000			
Developer Design/Construction Funding	<u>811,000</u>			
CITY PROJECT TOTAL	\$ <u>836,000</u>			

TABLE 2 (Cont'd)

ESTIMATED PROJECT COSTS FOR PHASE IF
US 287 FRONTAGE ROADS NORTH OF HARMON ROAD

<u>US 287 FRONTAGE ROADS NORTH OF HARMON ROAD</u>	<u>CITY</u>	<u>TxDOT</u>	<u>FEDERAL/NCTCOG</u>	<u>TOTAL</u>
Design (Preliminary & Final, 12% of Construction+Contingencies)	\$ 208,000	\$ 0	\$ 0	\$ 208,000
Right-of-Way Acquisition (Estimate Half 6/7/05)	0	-	-	0
Environmental Mitigation (Included in Construction Cost)	-	-	-	0
Utilities (Included in Construction Cost)	-	-	-	0
Construction:				
Engineer's Estimate of Probable Cost (Half 6/7/05 with 20% Contingencies)	0	358,000	1,430,000	1,788,000
Construction Administration and Inspection (6%)	<u>0</u>	<u>104,000</u>	<u>0</u>	<u>104,000</u>
PROJECT TOTAL	\$ 208,000	\$ 462,000	\$ 1,430,000	\$ 2,100,000
City Funding:				
City Allocated Funds	\$ 0			
Developer Right-of-Way Funding/Donation	0			
Developer Design/Construction Funding	<u>208,000</u>			
CITY PROJECT TOTAL	\$ <u>208,000</u>			

TABLE 2 (Cont'd)

**ESTIMATED PROJECT COSTS FOR PHASE 1G
US 287 RAMP RECONSTRUCTION**

<u>US 287 RAMP RECONSTRUCTION</u>	<u>CITY</u>	<u>TxDOT</u>	<u>FEDERAL/NCTCOG</u>	<u>TOTAL</u>
Design (Preliminary & Final, 12% of Construction+Contingencies)	\$ 197,000	\$ 0	\$ 0	\$ 197,000
Right-of-Way Acquisition (Estimate Half 6/7/05)	0	-	-	0
Environmental Mitigation (Included in Construction Cost)	-	-	-	0
Utilities (Included in Construction Cost)	-	-	-	0
Construction:				
Engineer's Estimate of Probable Cost (Half 6/7/05 with 20% Contingencies)	0	321,000	1,283,000	1,604,000
Construction Administration and Inspection (6%)	<u>0</u>	<u>99,000</u>	<u>0</u>	<u>99,000</u>
PROJECT TOTAL	\$ 197,000	\$ 420,000	\$ 1,283,000	\$ 1,900,000
City Funding:				
City Allocated Funds	\$ 0			
Developer Right-of-Way Funding/Donation	0			
Developer Design/Construction Funding	<u>197,000</u>			
CITY PROJECT TOTAL	\$ <u>197,000</u>			

TABLE 2 (Cont'd)

**ESTIMATED PROJECT COSTS FOR
HERITAGE TRACE PARKWAY**

<u>HERITAGE TRACE PARKWAY</u>	<u>CITY</u>	<u>TxDOT</u>	<u>FEDERAL/NCTCOG</u>	<u>TOTAL</u>
Design (Preliminary & Final, 12% of Construction+Contingencies)	\$ 1,700,000	\$ 0	\$ 0	\$ 1,700,000
Right-of-Way Acquisition (Estimate Half 6/7/05)	0			0
Environmental Mitigation (Included in Construction Cost)				0
Utilities (Included in Construction Cost)				0
Construction:				
Engineer's Estimate of Probable Cost (Half 6/7/05 with 20% Contingencies)	0			
Construction Administration and Inspection (6%)	<u>0</u>	<u> </u>	<u>0</u>	<u>0</u>
PROJECT TOTAL	\$ 1,700,000	\$ 0	\$ 0	\$ 1,700,000
City Funding:				
City Allocated Funds	\$ 1,700,000			
Developer Right-of-Way Funding/Donation	0			
Developer Design/Construction Funding	<u> </u>			
CITY PROJECT TOTAL	\$ <u>1,700,000</u>			

TABLE 2 (Cont'd)

**ESTIMATED PROJECT COSTS FOR
NORTH RIVERSIDE DRIVE**

<u>NORTH RIVERSIDE DRIVE</u>	<u>CITY</u>	<u>TxDOT</u>	<u>FEDERAL/NCTCOG</u>	<u>TOTAL</u>
Design (Preliminary & Final, 12% of Construction+Contingencies)	\$ 1,596,000	\$ 0	\$ 0	\$ 1,596,000
Right-of-Way Acquisition (Estimate Half 6/7/05)	0			0
Environmental Mitigation (Included in Construction Cost)				0
Utilities (Included in Construction Cost)				0
Construction:				
Engineer's Estimate of Probable Cost (Half 6/7/05 with 20% Contingencies)	0			0
Construction Administration and Inspection (6%)	<u>0</u>		<u>0</u>	<u>0</u>
PROJECT TOTAL	\$ 1,596,000	\$ 0	\$ 0	\$ 1,596,000
City Funding:				
City Allocated Funds	\$ 1,596,000			
Developer Right-of-Way Funding/Donation	2,604,000			
Developer Design/Construction Funding	<u> </u>			
CITY PROJECT TOTAL	\$ <u>4,200,000</u>			

TABLE 2 (Cont'd)

**ESTIMATED PROJECT COSTS FOR
"TEXAS U"-TURN INTERCHANGE BRIDGE**

<u>"TEXAS U"-TURN INTERCHANGE BRIDGE</u>	<u>CITY</u>	<u>TxDOT</u>	<u>FEDERAL/NCTCOG</u>	<u>TOTAL</u>
Design (Preliminary & Final, 12% of Construction+Contingencies)	\$ 397,700	\$ 0	\$ 0	\$ 397,700
Right-of-Way Acquisition (Estimate Half 6/7/05)	0			0
Environmental Mitigation (Included in Construction Cost)				0
Utilities (Included in Construction Cost)				0
Construction:				
Engineer's Estimate of Probable Cost (Half 6/7/05 with 20% Contingencies)	0			0
Construction Administration and Inspection (6%)	<u>0</u>		<u>0</u>	<u>0</u>
PROJECT TOTAL	\$ 397,700	\$ 0	\$ 0	\$ 397,700
City Funding:				
City Allocated Funds	\$ 397,700			
Developer Right-of-Way Funding/Donation				
Developer Design/Construction Funding	<u>572,300</u>			
CITY PROJECT TOTAL	\$ <u>970,000</u>			

TABLE 3
PROPOSED NORTH FORT WORTH TIF NO. 7
2003 TAX SUMMARY

East Side

Account	Abs	Survey	Tract	Ref	# of Acres	Total Appraised Value	Taxed Land Value	Taxed Improve. Value	Total Taxed Value	Tarrant County 0.664280	City of Fort Worth 0.865	Keller I.S.D. 1.6519	Total Taxes 3.1812
1	4019725	A- 999 Wm McCowens	1A1	AIL	49.6000	595,200	5,654	0	5,654	37.56	48.91	93.40	179.87
2	4019733	A- 999 Wm McCowens	1A1A	AIL	49.6000	595,200	5,654	0	5,654	37.56	48.91	93.40	179.87
3	4503023	A- 999 Wm McCowens	1B	AIL	2.4900	37,963	299	0	299	1.98	2.59	4.94	9.51
4	40118037	A- 999 Wm McCowens	1B02	AIL	31.8500	485,585	3,822	0	3,822	25.38	33.06	63.14	121.58
5	40215806	A-999 Wm McCowens	1B04	AIL	13.0100	198,350	1,561	0	1,561	10.37	13.50	25.79	49.66
6	40215814	A-999 Wm McCowens	1B05	HCA	60.5200	10,545,005	6,158	0	6,158	40.90	53.27	101.72	195.89
7	4019911	A- 999 Wm McCowens	2B	AIL	191.3750	2,917,703	13,779	0	13,779	91.54	119.19	227.62	438.35
8	6400418	A- 999 Wm McCowens	2B1	AIL	104.2240	1,588,999	7,504	0	7,504	49.84	64.91	123.96	238.71
9	6934870	A- 999 Wm McCowens	2B4	AIL	46.7400	712,597	3,365	0	3,365	22.35	29.11	55.59	107.05
10	5699134	A- 999 Wm McCowens	3	AIL	66.2600	1,121,434	4,771	0	4,771	31.69	41.27	78.81	151.77
11	4019954	A- 999 Wm McCowens	3A	AIL	11.5900	330,686	834	0	834	5.54	7.21	13.78	26.53
12	4019962	A- 999 Wm McCowens	5	AIL	16.7700	350,660	1,207	0	1,207	8.02	10.44	19.94	38.40
13	4019989	A- 999 Wm McCowens	5A	AIL	14.4700	220,610	1,042	0	1,042	6.92	9.01	17.21	33.14
14	5315425	A- 999 Wm McCowens	5A1A	AIL	1.9600	29,882	141	0	141	0.94	1.22	2.33	4.49
15	6400388	A- 999 Wm McCowens	5A1B2	AIL	4.7580	72,540	343	0	343	2.28	2.97	5.67	10.92
16	6400396	A- 999 Wm McCowens	5A1A2	AIL	0.3000	4,574	22	0	22	0.14	0.19	0.36	0.69
17	5315417	A- 999 Wm McCowens	5A1B20	AIL	5.2820	80,529	380	0	380	2.53	3.29	6.28	12.10
18	07942729	A- 999 Wm McCowens	5B2-90	AIL	0.2990	4,558	22	0	22	0.14	0.19	0.36	0.69
19	07942737	A- 999 Wm McCowens	5B2-91	AIL	4.0000	60,984	288	0	288	1.91	2.49	4.76	9.16
20	4020022	A- 999 Wm McCowens	5C	AIL	0.7300	62,335	53	0	53	0.34	0.46	0.88	1.68
21	5682916	A- 999 Wm McCowens	7	AIL	94.3020	1,437,728	8,050	0	8,050	51.87	69.63	132.98	254.48
22	5303923	A- 999 Wm McCowens	7D,8B	AIL	91.1640	1,389,887	10,393	0	10,393	69.04	89.90	171.68	330.62
23	5969859	A- 999 Wm McCowens	7E	AIL	54.8660	1,314,480	6,255	0	6,255	41.55	54.11	103.33	198.99
2003 Totals					916.1600	\$24,157,489	\$81,597	\$0	\$81,597	\$540.39	\$705.83	\$1,347.93	\$2,594.15
East Side Average Land Value Per Acre						\$26,368	\$89			\$2,594.15		\$2,594.15	

TABLE 3

West Side

Account	Abs	Survey	Tract	Ref	# of Acres	Total Appraised Value	Taxed Land Value	Taxed Improve. Value	Total Taxed Value	Tarrant County 0.664280	City of Fort Worth 0.865	NWISD I.S.D. 1.8348	Total Taxes 3.3641
1	5309352	A- 999 Wm McCowens	2	Baptist	70.0000)	735,000	5,039	0	5,039	33.47	43.59	83.24	160.30
2	7735227	A- 999 Wm McCowens	2G	Dell	63.4300)	888,020	4,567	0	4,567	30.34	39.50	75.44	145.28
3	5676738	A- 999 Wm McCowens	2A01	Legacy	167.8800)	3,525,480	14,872	0	14,872	98.78	128.64	245.67	473.09
4	7735235	A- 999 Wm McCowens	2A01A	Presidio	190.9980	4,679,451	21,774	0	21,774	144.63	188.35	359.68	692.66
5	4905830	A- 999 Wm McCowens	2A	Ellesmere	113.3476	1,700,214	12,922	0	12,922	85.83	111.78	213.46	411.07
6	4905849	A- 999 Wm McCowens	2A	Ellesmere	52.5580	788,370	5,530	0	5,530	36.74	47.83	91.35	175.92
7	4905857	A- 999 Wm McCowens	2A02	Ellesmere	172.8774	1,815,212	12,447	0	12,447	82.69	107.67	205.61	395.97
8	5699126	A- 999 Wm McCowens	5D	Buschmn	4.8800	170,800	351	0	351	2.34	3.04	5.80	11.18
9	7323352	A- 999 Wm McCowens	5D<Ag	Buschmn	3.0000	105,000	105,000	0	105,000	697.50	908.25	1,734.50	3,340.25
10	7159730	A- 999 Wm McCowens	5D02	Presidio	1.1750	51,183	85	0	85	0.57	0.74	1.40	2.71
11	7735243	A- 999 Wm McCowens	5D03	Presidio	1.5220	66,298	110	0	110	0.73	0.95	1.82	3.50
12	5689112	A- 999 Wm McCowens	5B01A	Winsett	1.5703	223,569	102,606	120,963	223,569	1,485.12	1,933.87	3,693.14	7,112.13
13	5689120	A- 999 Wm McCowens	5B01B	Winsett	0.8867	148,981	57,942	91,039	148,981	989.65	1,288.69	2,461.02	4,739.36
14	5806445	A- 999 Wm McCowens	5B01C	Crisp	0.0051	450	450	0	450	3.00	3.89	7.43	14.32
15	5689090	A- 999 Wm McCowens	5B01	Baucum	1.0044	196,825	65,630	131,195	196,825	1,307.47	1,702.54	3,251.35	6,261.36
16	5806453	A- 999 Wm McCowens	5B01D	Warren	2.4789	107,985	107,985	0	107,985	717.33	934.07	1,783.80	3,435.20
17	6900615	A- 999 Wm McCowens	2E	Societe	1.8260	38,346	131	0	131	0.87	1.13	2.16	4.16
2003 Totals					849.4394	\$15,241,184	\$517,441	\$343,197	\$860,638	\$5,717.06	\$7,444.53	\$14,216.87	\$27,378.46
West Side Average Land Value Per Acre						\$17,539	\$609			\$27,378.46		\$27,378.46	
2003 TIF No. 7 Totals					1,765.5994	\$39,398,673	\$599,038	\$343,197	\$942,235	\$6,257.45	\$8,150.36	\$15,564.80	\$29,972.61
TIF No. 7 Land Value Per Acre						\$22,120	\$339						

NOTE:

- (1) 2002 Tax Rates used in tax calculations because 2003 tax rates are not yet published.
- (2) Total appraised values are from July 25, 2003 certified tax rolls published on Tarrant Appraisal District website.
- (3) Tracts 2, 2G, and 2A01 have approximate partial acreages. The TIF No. 7 boundary will be overlaid and exact partial acreage amounts will be calculated.

09/24/2004
APR632J

TARRANT APPRAISAL DISTRICT
TIF ACCOUNT SUMMARY LISTING
CFW - TIF #7 (N TARRANT PKWY)

APR633BP-2

2003 BASE YEAR APPRAISED VALUE	2004 APPRAISED VALUE	2003 BASE YEAR TAXABLE VALUE	2004 TAXABLE VALUE	APPRAISED VALUE INCREMENT	TAXABLE VALUE INCREMENT	APPRAISED VALUE UNDER PROTEST	NET TAXABLE LESS PROTESTED VALUE	NEW CONSTRUCT.	NET TAXABLE LESS NEW CONST.
CITY OF FORT WORTH									
1,283,676	3,263,620	1,283,676	3,263,620	1,979,944	1,979,944	0	3,263,620	0	3,263,620
TOTAL TIF CONTRIBUTIONS:		0							

THE AMOUNT SHOWN (IF ANY) FOR TIF CONTRIBUTION IS THE AMOUNT ACTUALLY PAID IN THE CURRENT YEAR BEING REPORTED (2004).
IT REFLECTS WHAT WAS DUE FROM THE PRIOR TAX YEAR.

TOTALS FOR APPRAISED VALUE UNDER PROTEST AND NEW CONSTRUCTION DO NOT INCLUDE VALUES FROM ABSOLUTE EXEMPT ACCOUNTS.

**Table 4
Projected TIF Increment**

FYE 9/30	2003 Base Year Appraised Value	Projected TIF District Total Value	Projected Captured Real Property Value	TIF INCREMENT TOTAL	<u>CITY</u> 80% 0.8650	<u>COUNTY/HD</u> 80% 0.5049	<u>TRWD</u> 80% 0.0200
2004	\$ 1,283,676	\$ 3,263,620	\$ 1,979,944 *	\$ 22,015	\$ 13,701	\$ 7,997	\$ 317
2005	1,283,676	3,328,892	2,045,216	22,741	14,153	8,261	327
2006	1,283,676	3,395,470	2,111,794	23,481	14,614	8,530	338
2007	1,283,676	53,141,593	51,857,917	576,619	358,857	209,464	8,297
2008	1,283,676	208,715,342	207,431,666	2,306,474	1,435,427	837,858	33,189
2009	1,283,676	257,680,788	256,397,112	2,850,931	1,774,268	1,035,639	41,024
2010	1,283,676	287,669,623	286,385,947	3,184,383	1,981,791	1,156,770	45,822
2011	1,283,676	360,854,790	359,571,114	3,998,143	2,488,232	1,452,380	57,531
2012	1,283,676	433,833,790	432,550,114	4,809,611	2,993,247	1,747,156	69,208
2013	1,283,676	442,484,793	441,201,117	4,905,803	3,053,112	1,782,100	70,592
2014	1,283,676	451,308,815	450,025,139	5,003,920	3,114,174	1,817,742	72,004
2015	1,283,676	460,309,318	459,025,642	5,103,998	3,176,457	1,854,096	73,444
2016	1,283,676	469,489,831	468,206,155	5,206,078	3,239,987	1,891,178	74,913
2017	1,283,676	478,853,954	477,570,278	5,310,199	3,304,786	1,929,002	76,411
2018	1,283,676	488,405,359	487,121,683	5,416,403	3,370,882	1,967,582	77,939
2019	1,283,676	498,147,793	496,864,117	5,524,731	3,438,300	2,006,934	79,498
				\$ 54,197,294	\$ 33,771,987	\$ 19,712,689	\$ 780,855

* 2004 Values based on actual appraisal per Tarrant Appraisal District.

Table 5
Tax Increment Projections All Jurisdiction

FYE 9/30	2003 Base Year Appraised Value	Projected TIF District Total Value	Projected Captured Real Property Value	CITY 100% \$0.8650	COUNTY 100% \$0.2725	TCHD 100% \$0.2354	TRWD 100% \$0.0200	NWISD 100% \$1.8193	TCCD 100% \$0.1394
2004	\$ 1,283,676	\$ 3,263,620	\$ 1,979,944 *	\$ 17,127	\$ 5,395	\$ 4,661	\$ 396	\$ 36,021	\$ 2,760
2005	1,283,676	3,328,892	2,045,216	17,691	5,573	4,814	409	37,209	2,851
2006	1,283,676	3,395,470	2,111,794	18,267	5,755	4,971	422	38,420	2,944
2007	1,283,676	53,141,593	51,857,917	448,571	141,313	122,074	10,372	943,451	72,290
2008	1,283,676	208,715,342	207,431,666	1,794,284	565,251	488,294	41,486	3,773,804	289,160
2009	1,283,676	257,680,788	256,397,112	2,217,835	698,682	603,559	51,279	4,664,633	357,418
2010	1,283,676	287,669,623	286,385,947	2,477,238	780,402	674,153	57,277	5,210,220	399,222
2011	1,283,676	360,854,790	359,571,114	3,110,290	979,831	846,430	71,914	6,541,677	501,242
2012	1,283,676	433,833,790	432,550,114	3,741,558	1,178,699	1,018,223	86,510	7,869,384	602,975
2013	1,283,676	442,484,793	441,201,117	3,816,390	1,202,273	1,038,587	88,240	8,026,772	615,034
2014	1,283,676	451,308,815	450,025,139	3,892,717	1,226,319	1,059,359	90,005	8,187,307	627,335
2015	1,283,676	460,309,318	459,025,642	3,970,572	1,250,845	1,080,546	91,805	8,351,054	639,882
2016	1,283,676	469,489,831	468,206,155	4,049,983	1,275,862	1,102,157	93,641	8,518,075	652,679
2017	1,283,676	478,853,954	477,570,278	4,130,983	1,301,379	1,124,200	95,514	8,688,436	665,733
2018	1,283,676	488,405,359	487,121,683	4,213,603	1,327,407	1,146,684	97,424	8,862,205	679,048
2019	1,283,676	498,147,793	496,864,117	4,297,875	1,353,955	1,169,618	99,373	9,039,449	692,629
				\$ 42,197,857	\$ 13,298,940	\$ 11,488,332	\$ 976,069	\$ 88,788,116	\$ 6,803,201

* 2004 Values based on actual appraisal per Tarrant Appraisal District.

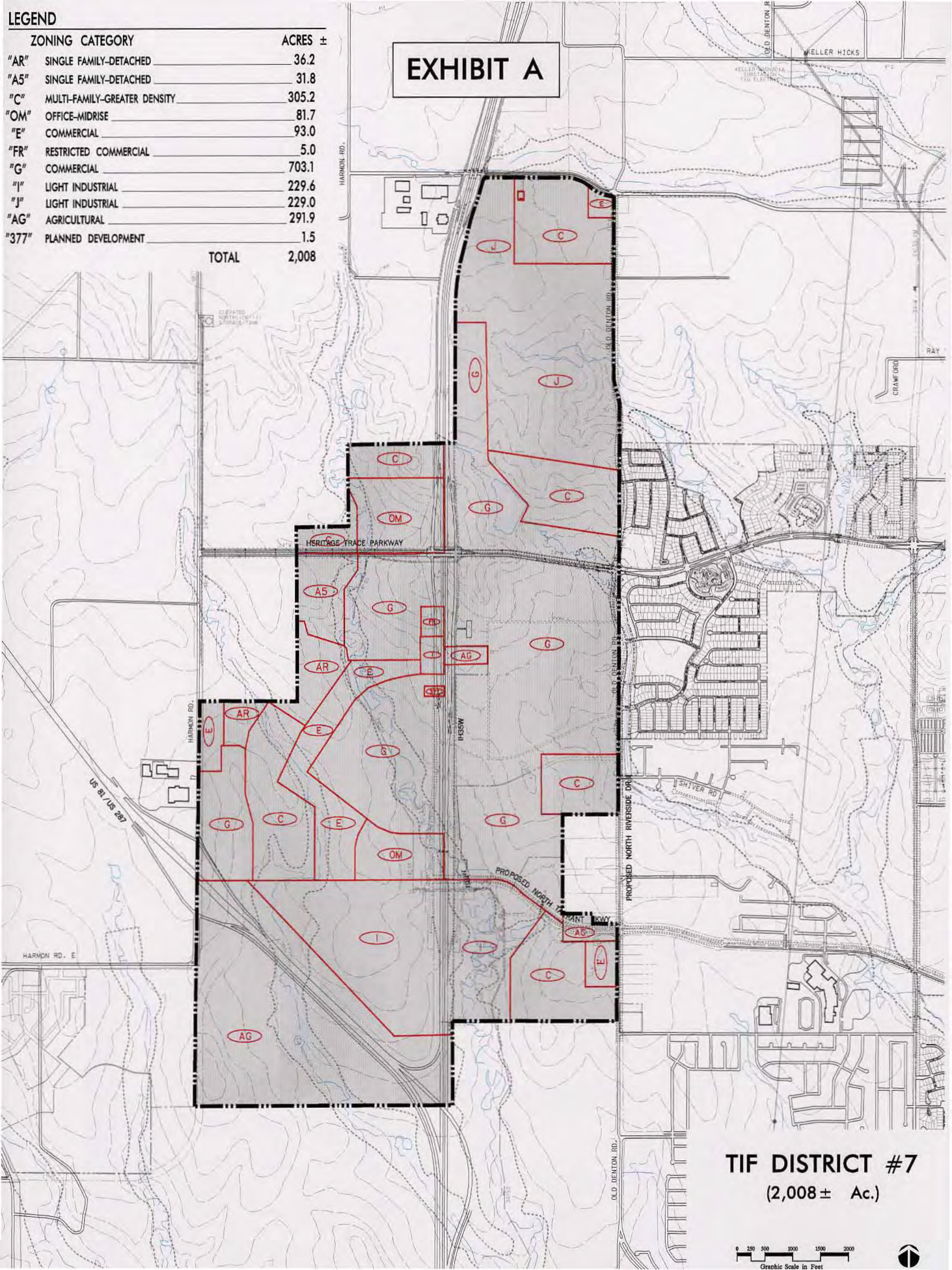
TOTAL ESTIMATED PROJECT COSTS & TIF REIMBURSEMENT

#	North Tarrant Parkway TIF Project List	Est. Project Costs	Reimbursement From TIF
<i>NTP EAST IMPROVEMENTS TO IS IH 35W</i>			
1	Phase I: North Tarrant Parkway / IH-35W Interchange	\$13,881,189	\$4,031,414
2	Phase II: North Tarrant Parkway from IH-35W to Rainy Lake Road	\$5,447,779	\$1,777,980
	East Improvement Total	\$19,328,968	\$5,809,394
<i>NTP WEST IMPROVEMENTS TO US 287 -- (Simon Development Proposal 1A- 1G)</i>			
3	North Tarrant Parkway from US 287 to IH-35W -- 1A	\$6,800,000	\$6,800,000
4	NB US 287 Frontage Road -- 1B	\$1,900,000	\$185,000
5	Harmon Road Improvements --1C	\$1,900,000	\$722,000
6	North Tarrant Parkway from Harmon to SB Frontage RD -- 1D	\$2,700,000	\$2,700,000
7	North Tarrant Parkway/US Interchange W/ Harmon RD Overpass -- IE	\$8,000,000	\$836,000
8	US 287 Frontage Roads North of Harmon RD -- 1F	\$2,100,000	\$208,000
9	US 287 NB Frontage Road Reconstruction -- 1G	\$1,900,000	\$197,000
	West Improvement Total	\$25,300,000	\$11,648,000
<i>ALLIANCE TOWN CENTER DEVELOPMENT IMPROVEMENTS</i>			
10	Heritage Trace Parkway (North 2-lanes)	\$1,700,000	\$1,700,000
11	N. Riverside Dr. (to S. Line of Residential)(4-LN)	\$4,200,000	\$1,596,000
12	Texas U-Turn on IH-35W at Heritage Trace Parkway	\$970,000	\$397,700
	Alliance Town Center Improvement Total	\$6,870,000	\$3,693,700
	Project Total	\$51,498,968	\$21,151,094

LEGEND

ZONING CATEGORY	ACRES ±
"AR" SINGLE FAMILY-DETACHED	36.2
"A5" SINGLE FAMILY-DETACHED	31.8
"C" MULTI-FAMILY-GREATER DENSITY	305.2
"OM" OFFICE-MIDRISE	81.7
"E" COMMERCIAL	93.0
"FR" RESTRICTED COMMERCIAL	5.0
"G" COMMERCIAL	703.1
"I" LIGHT INDUSTRIAL	229.6
"J" LIGHT INDUSTRIAL	229.0
"AG" AGRICULTURAL	291.9
"377" PLANNED DEVELOPMENT	1.5
TOTAL	2,008

EXHIBIT A



TIF DISTRICT #7
(2,008 ± Ac.)

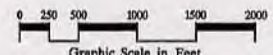


EXHIBIT B

HERITAGE TRACE PARKWAY

IH35W

OLD DENTON RD.

PROPOSED NORTH RIVERSIDE DR.

SHIVER RD

RAINY LAKE

ENTON RD.

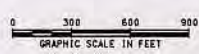
PHASE I NORTH TARRANT PKWY.:
Interchange Ramp and
Frontage Roads
(TxDOT CSJ #0081-12-031 &
#0902-48-515

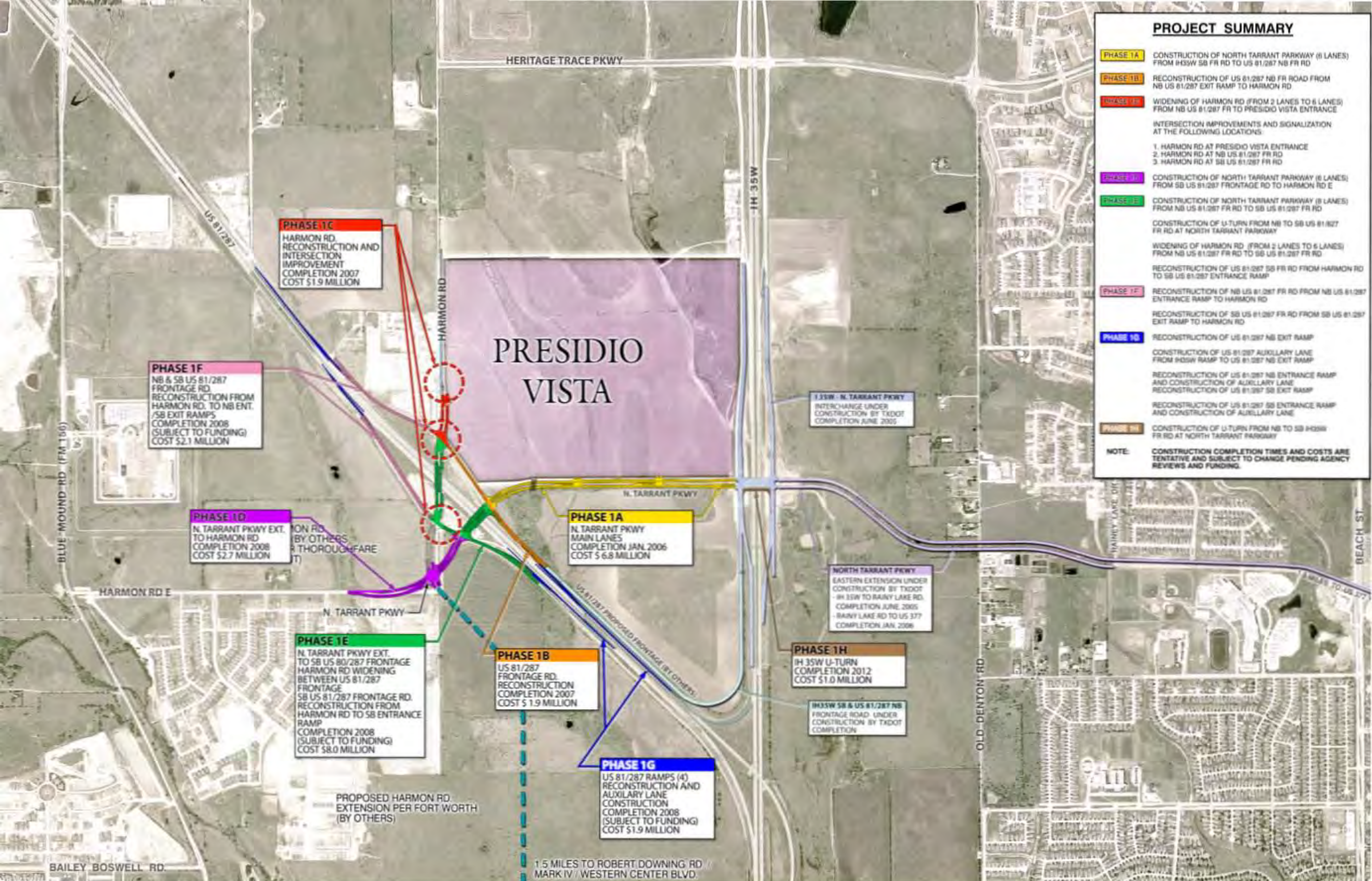
PROPOSED NORTH TARRANT PKWY.

PHASE II NORTH TARRANT PKWY.:
Interstate I-35W East to
Rainy Lake Road.
Approximately 5,000' of 4-Lane Divided Rdwy.

US 81 / US 287

PROJECT IMPROVEMENTS





PROJECT SUMMARY

- PHASE 1A** CONSTRUCTION OF NORTH TARRANT PARKWAY (6 LANES) FROM IH35W SB FR RD TO US 81/287 NB FR RD
 - PHASE 1B** RECONSTRUCTION OF US 81/287 NB FR ROAD FROM NB US 81/287 EXIT RAMP TO HARMON RD
 - PHASE 1C** WIDENING OF HARMON RD (FROM 2 LANES TO 6 LANES) FROM NB US 81/287 FR TO PRESIDIO VISTA ENTRANCE
INTERSECTION IMPROVEMENTS AND SIGNALIZATION AT THE FOLLOWING LOCATIONS:
1. HARMON RD AT PRESIDIO VISTA ENTRANCE
2. HARMON RD AT NB US 81/287 FR RD
3. HARMON RD AT SB US 81/287 FR RD
 - PHASE 1D** CONSTRUCTION OF NORTH TARRANT PARKWAY (6 LANES) FROM SB US 81/287 FRONTAGE RD TO HARMON RD E
 - PHASE 1E** CONSTRUCTION OF NORTH TARRANT PARKWAY (8 LANES) FROM NB US 81/287 FR RD TO SB US 81/287 FR RD
CONSTRUCTION OF U-TURN FROM NB TO SB US 81/287 FR RD AT NORTH TARRANT PARKWAY
WIDENING OF HARMON RD (FROM 2 LANES TO 6 LANES) FROM NB US 81/287 FR RD TO SB US 81/287 FR RD
RECONSTRUCTION OF US 81/287 SB FR RD FROM HARMON RD TO SB US 81/287 ENTRANCE RAMP
 - PHASE 1F** RECONSTRUCTION OF NB US 81/287 FR RD FROM NB US 81/287 ENTRANCE RAMP TO HARMON RD
RECONSTRUCTION OF SB US 81/287 FR RD FROM SB US 81/287 EXIT RAMP TO HARMON RD
 - PHASE 1G** RECONSTRUCTION OF US 81/287 NB EXIT RAMP
CONSTRUCTION OF US 81/287 AUXILIARY LANE FROM IH35W RAMP TO US 81/287 NB EXIT RAMP
RECONSTRUCTION OF US 81/287 NB ENTRANCE RAMP AND CONSTRUCTION OF AUXILIARY LANE
RECONSTRUCTION OF US 81/287 SB ENTRANCE RAMP AND CONSTRUCTION OF AUXILIARY LANE
 - PHASE 1H** CONSTRUCTION OF U-TURN FROM NB TO SB IH35W FR RD AT NORTH TARRANT PARKWAY
- NOTE:** CONSTRUCTION COMPLETION TIMES AND COSTS ARE TENTATIVE AND SUBJECT TO CHANGE PENDING AGENCY REVIEWS AND FUNDING.

PHASE 1C
HARMON RD RECONSTRUCTION AND INTERSECTION IMPROVEMENT
COMPLETION 2007
COST \$1.9 MILLION

PHASE 1F
NB & SB US 81/287 FRONTAGE RD RECONSTRUCTION FROM HARMON RD TO NB ENT. /SB EXIT RAMP
COMPLETION 2008 (SUBJECT TO FUNDING)
COST \$2.1 MILLION

PHASE 1D
N. TARRANT PKWY EXT. TO HARMON RD
COMPLETION 2008
COST \$2.7 MILLION

PHASE 1E
N. TARRANT PKWY EXT. TO SB US 80/287 FRONTAGE
HARMON RD WIDENING BETWEEN US 81/287 FRONTAGE
SB US 81/287 FRONTAGE RD.
RECONSTRUCTION FROM HARMON RD TO SB ENTRANCE RAMP
COMPLETION 2008 (SUBJECT TO FUNDING)
COST \$8.0 MILLION

PHASE 1B
US 81/287 FRONTAGE RD.
RECONSTRUCTION
COMPLETION 2007
COST \$ 1.9 MILLION

PHASE 1G
US 81/287 RAMP (4)
RECONSTRUCTION AND AUXILIARY LANE
CONSTRUCTION
COMPLETION 2008 (SUBJECT TO FUNDING)
COST \$1.9 MILLION

PHASE 1A
N. TARRANT PKWY MAIN LANES
COMPLETION JAN. 2006
COST \$ 6.8 MILLION

PHASE 1H
IH 35W U-TURN
COMPLETION 2012
COST \$1.0 MILLION

NORTH TARRANT PKWY
EASTERN EXTENSION UNDER CONSTRUCTION BY TxDOT
- IH 35W TO RAINY LAKE RD.
COMPLETION JUNE 2005
- RAINY LAKE RD TO US 377
COMPLETION JAN. 2006

IH 35W - N. TARRANT PKWY
INTERCHANGE UNDER CONSTRUCTION BY TxDOT
COMPLETION JUNE 2005

PROPOSED HARMON RD. EXTENSION PER FORT WORTH (BY OTHERS)

1.5 MILES TO ROBERT DOWNING RD / MARK IV / WESTERN CENTER BLVD.

PRESIDIO VISTA TRANSPORTATION IMPROVEMENTS

June 13, 2005

HERITAGE TRACE PKWY.
-Existing 120' ROW
-2 Additional Lanes
COST= \$1,700,000

PROPOSED TX "U" TURN
COST= \$970,000

RIVERSIDE DR.
-Proposed 120' ROW
-4 Lanes
COST= \$2,400,000

RIVERSIDE DR.
-Proposed 120' ROW
-4 Lanes
COST= \$1,800,000




ALLIANCE TOWN CENTER

INTERSTATE 35

RIVERSIDE DRIVE (OLD DENTON RD)

NORTH TARRANT PKWY.

LEGEND

-  EXISTING ROW DONATED BY HILLWOOD
-  ROW TO BE DONATED BY HILLWOOD
-  ROW TO BE DONATED BY OTHERS



NORTH FORT WORTH TIF#7 PROPOSED ROADWAY INFRASTRUCTURE