

Proposed TIF 17 (Near West Side)

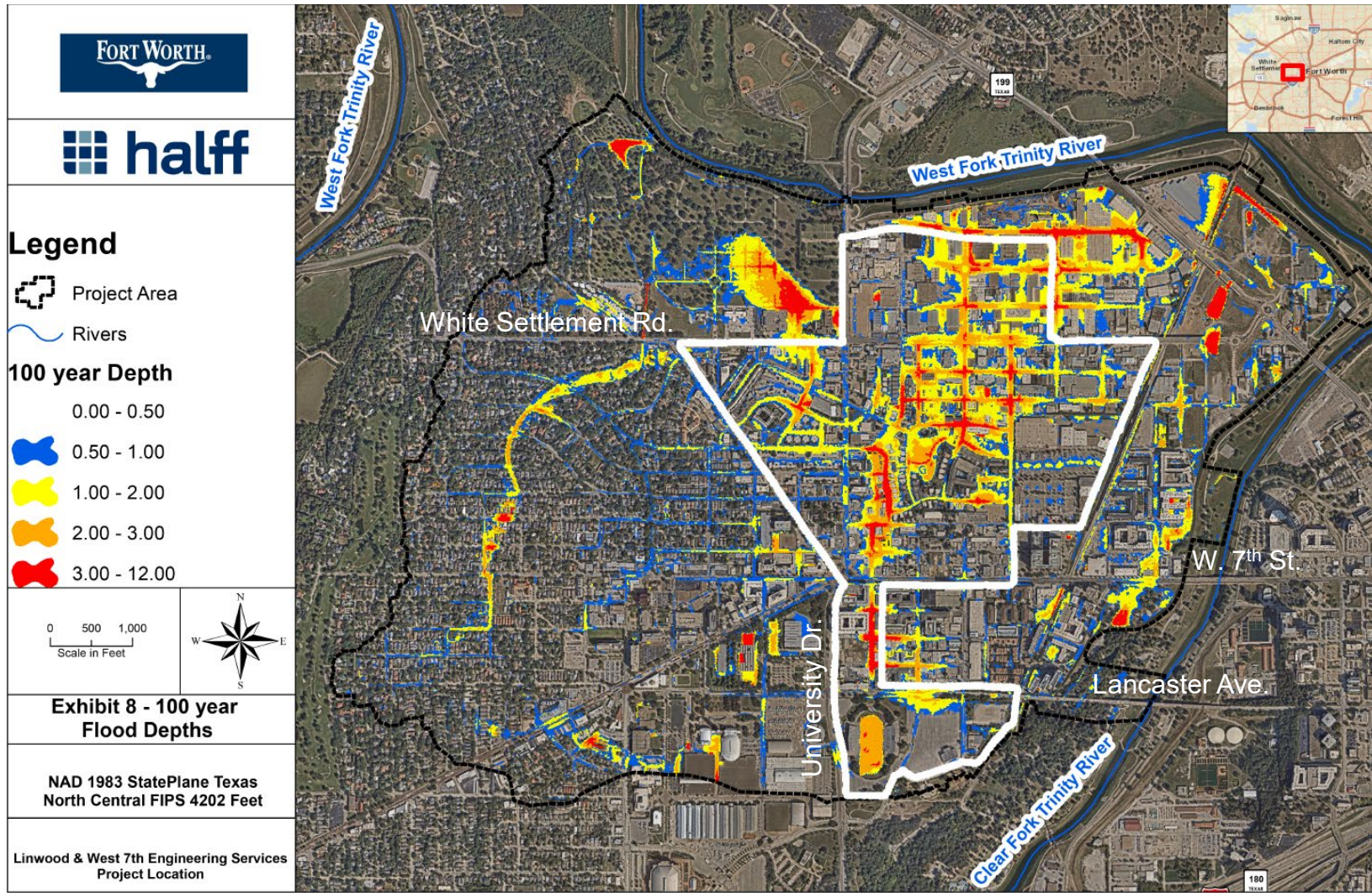
Proposed TIF to address infrastructure, future redevelopment, and safety near Farrington Field, White Settlement Road, and adjacent areas

Michael Hennig
May 6, 2025

Background

- West 7th, Montgomery Plaza, and Left Bank have brought **significant development, value, and density** to the area between Downtown and the Fort Worth Cultural District (the Near West Side)
- **Surrounding sub-districts** have been **hampered by inadequate infrastructure** and stormwater issues
- Several **major projects** create an opportunity and the need for the right tools to support them
- **Farrington Field** has long been identified for its many needs and opportunities
- An opportunity to secure FWISD participation to **preserve this historic asset**

Stormwater / Flooding Depths



Farrington Field Stadium





Future of Farrington Field: Scenario Comparison

(20-Year Outlook, NPV-Based)

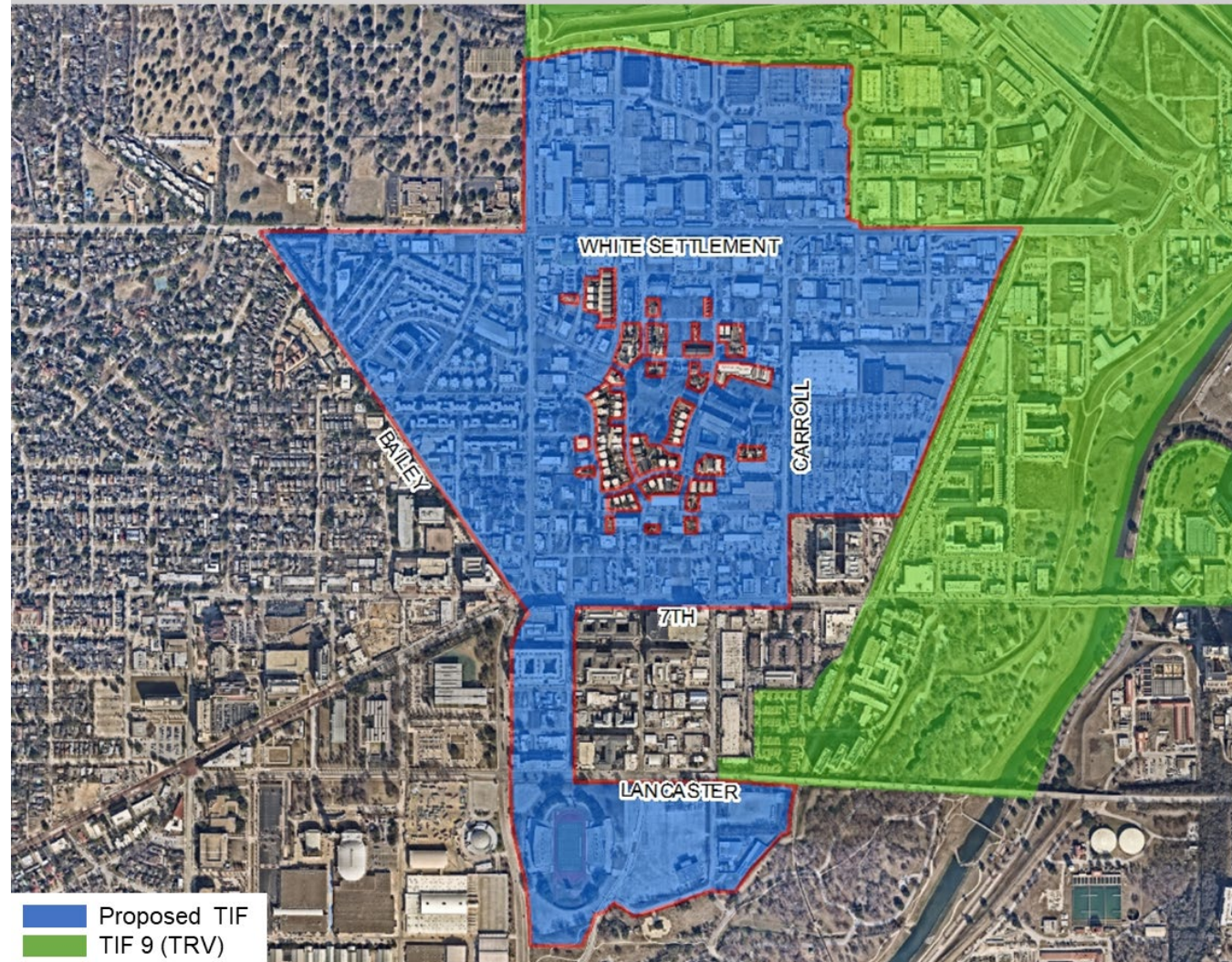
Entity	Scenario 1: Do Nothing	Scenario 2: Repair Only	Scenario 3: Mixed-Use + Stadium Activation
FWISD	⚠️ \$0 now — but faces \$10–15M demo costs later	❌ -\$25M capital outlay, no added revenue (ADA compliance, other basic repairs)	✅ +\$37.6M net benefit over 20 years
City of Fort Worth	⚠️ \$0 gain, no development, no tax growth	❌ \$0 gain, no new taxes	✅ +\$23.1M net benefit over 20 years
Stadium Outcome	Stadium decay, eventual demolition (\$10M+)	Repairs to old stadium	Stadium upgrades with sports use
Tax Base Impact	No change; land remains off tax rolls	No change; land remains off tax rolls	Land added to tax rolls (generating \$150M+)

✅ *Only Scenario 3 delivers a modern stadium, long-term public value, and is funded entirely by new property tax from the site — with no new taxes for residents or existing taxpayers.*

Farrington Field: Self-Preservation

- Farrington Field property features **developable acreage *outside* of stadium grounds and building**
- Capable of supporting **compatible and complimentary mixed-use development**
- Opportunity to support approx. **\$350 million** in new adjacent development
- **New development** would generate **new tax revenue** for FWISD and, through TIF, **support \$55 million** in funding **for stadium improvements**
- New development could pay for **Farrington Field preservation** and activation, and public entities could **net approx. \$4.1 million**

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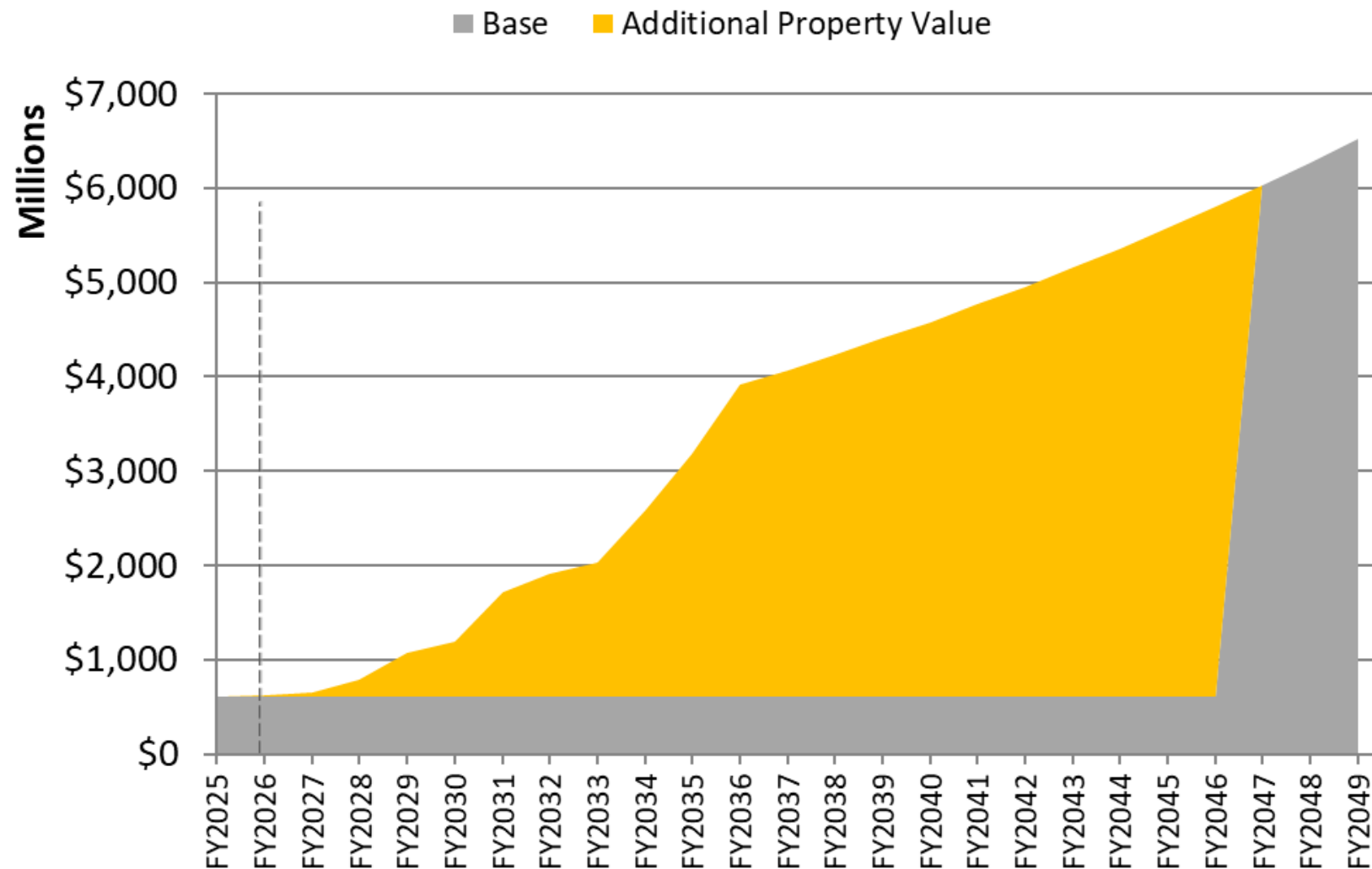


Fiscal Analysis Assumptions

- 20-year term
- Baseline assumptions for Projections
 - **4%* annual growth rate** in district appraisals (baseline growth in assessments)
 - Includes the estimated value of certain **anticipated development** within the proposed district (contributing significant incremental value above that which is captured in the baseline growth rate)

*The average historical growth rate of Fort Worth TIF districts located in or near Central Business District exceeds 6%.

Note: Model assumes the participation of the City of Fort Worth, Tarrant County, Tarrant County Water District, Tarrant County College, and Fort Worth ISD using current tax rates. Base year values are set equal to 2024 values as preliminary 2025 tax year values remain uncertified.





Proposed TIF Participation

- Proposed TIF Term: 2026 to 2046
- City is seeking participation by Tarrant County, Tarrant County College District (TCCD), Tarrant Regional Water District (TRWD) , and Fort Worth ISD (FWISD)
 - FWISD participation made possible by proposed improvements to FWISD facilities

	<u>Proposed Participation Rates</u>
City of Fort Worth	50%
Tarrant County	35%
Tarrant County Hospital District	0%
Tarrant County College District	35%
Tarrant Regional Water District	35%
Fort Worth ISD (capped at \$25M NPV)	35%



TIF Revenue Projections (City and FWISD only)

Annual Incremental Revenue to TIF

	FY2026	FY2027	FY2028	FY2029	Total <i>Through Year 20</i>
City of Fort Worth <i>(50% participation rate)</i>	\$81,101	\$270,450	\$859,575	\$2,716,915	\$147,514,584
FWISD <i>(35% participation rate - M&O)</i>	\$66,428	\$541,001	\$1,598,166	\$3,155,237	\$30,528,795
Total	\$147,529	\$811,451	\$2,457,741	\$5,872,152	\$178,043,379



TIF Revenue Projections (all proposed participants)

Annual Incremental Revenue to TIF

	FY2026	FY2027	FY2028	FY2029	Total <i>Through Year 20</i>
City of Fort Worth <i>(50% participation rate)</i>	\$81,101	\$270,450	\$859,575	\$2,716,915	\$147,514,584
Tarrant County <i>(35% participation rate)</i>	\$15,828	\$128,908	\$380,806	\$751,820	\$34,329,773
TCCD <i>(35% participation rate)</i>	\$9,470	\$77,125	\$227,834	\$449,809	\$20,539,274
TRWD <i>(35% participation rate)</i>	\$2,254	\$18,356	\$54,227	\$107,059	\$4,888,560
FWISD <i>(35% participation rate - M&O)</i>	\$66,428	\$541,001	\$1,598,166	\$3,155,237	\$30,528,795
Total	\$175,081	\$1,035,840	\$3,120,608	\$7,180,840	\$237,800,987



TIF Projections

Annual Incremental Revenue Retained by Participants

	FY2026	FY2027	FY2028	FY2029	Total <i>Through Year 20</i>
City of Fort Worth <i>(50% participation rate)</i>	\$81,101	\$270,450	\$859,575	\$2,716,915	\$147,514,584
Tarrant County <i>(35% participation rate)</i>	\$29,395	\$239,401	\$707,211	\$1,396,237	\$63,755,293
TCC <i>(35% participation rate)</i>	\$17,587	\$143,232	\$423,120	\$835,359	\$38,144,367
TRWD <i>(35% participation rate)</i>	\$4,186	\$34,091	\$100,707	\$198,824	\$9,078,754
FWISD <i>(35% participation rate - M&O)</i>	\$123,366	\$1,004,716	\$2,968,023	\$5,859,726	\$525,234,267
Total	\$299,653	\$1,781,685	\$5,417,123	\$12,066,065	\$783,727,265

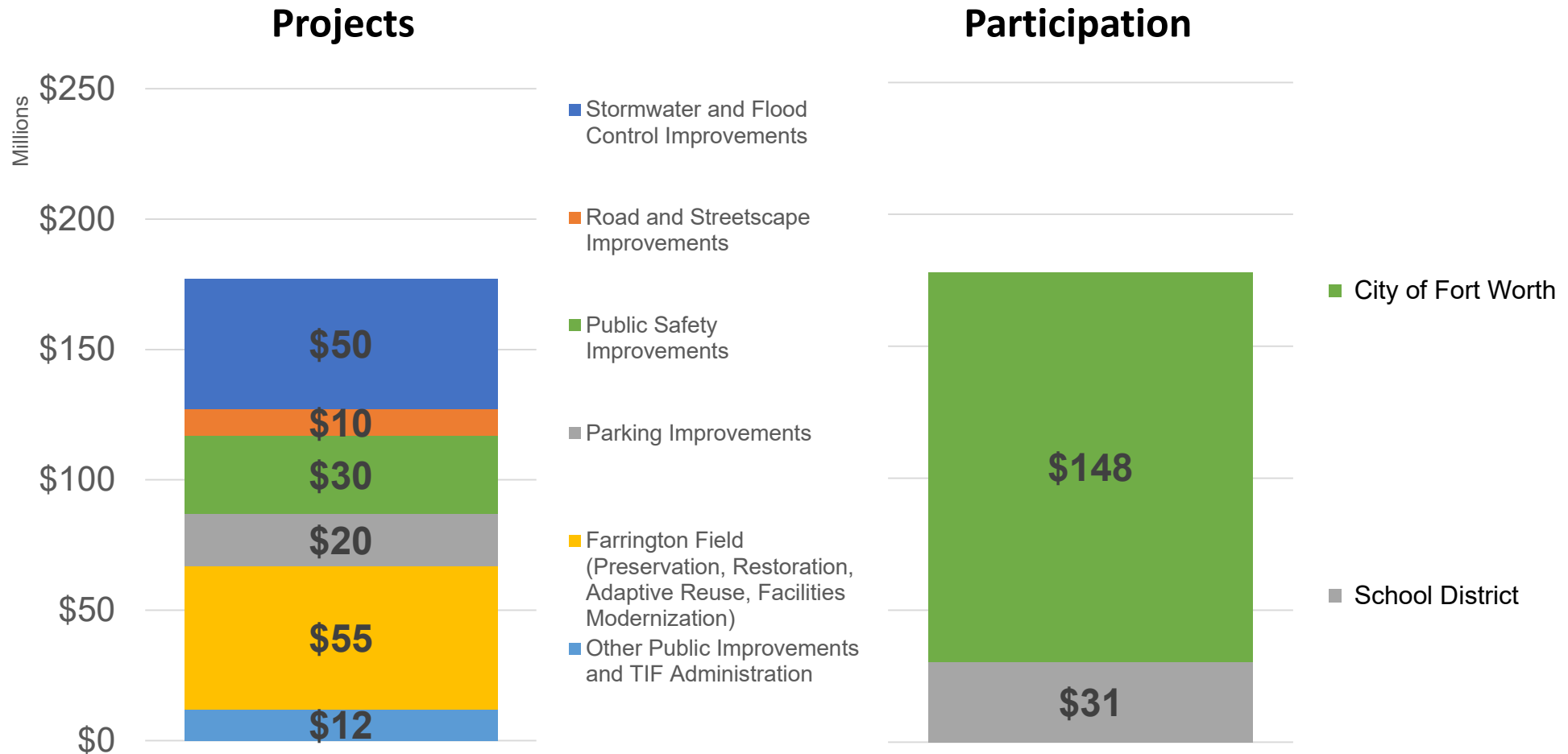
Potential TIF Projects (with all proposed participants)

Potential Projects	Estimated Costs
Road and Streetscape Improvements	\$70.0M
Stormwater and Flood Control Improvements	\$50.0M
Public Safety Improvements	\$30.0M
Parking Improvements	\$20.0M
Farrington Field (Preservation, Restoration, Adaptive Reuse, Facilities Modernization)	\$55.0M
Other Public Improvements and TIF Administration	\$12.0M
Total Projected Costs	\$237.0M

- All proposed projects are subject to TIF Board approval
- Projects may also be subject to certain negotiated private development commitments

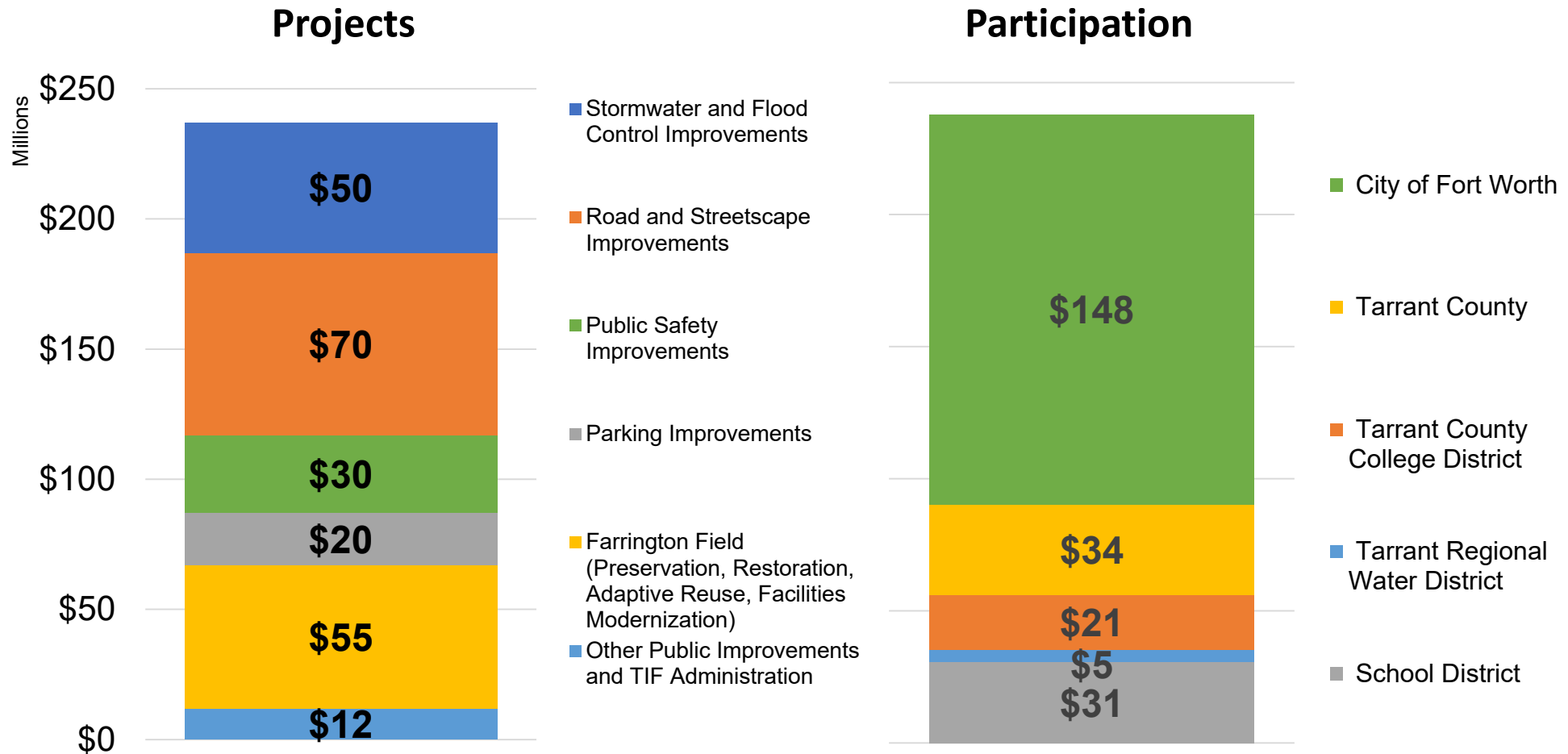
Proposed Future Projects and Total TIF Contributions (in millions)

(with City and FWISD alone)



Proposed Future Projects and Total TIF Contributions (in millions)

(with all proposed participants)





Next Steps & Estimated Timeline

- | | |
|---|--------------------|
| • M&C and Public hearing to create zone: | June 10, 2025 |
| • Create and appoint the TIF Boad and Chair: | June 10, 2025 |
| • Approval of zone by other taxing entities: | Summer - Fall 2025 |
| • Approval of TIF Development Agreements: | Summer - Fall 2025 |
| • First TIF Board Meeting to consider initial project(s): | Summer - Fall 2025 |

Questions?

