

THIS IS MEANT TO REPRESENT AN EXAMPLE OF CIRCUMSTANCES AND TO BE USED AS A REFERENCE ONLY. PROJECT SPECIFIC CIRCUMSTANCES WILL LIKELY RESULT IN LANGUAGE CHANGES WITHIN THE DOCUMENT.

CSCO NO. _____

TRANSPORTATION IMPACT FEE CREDIT AGREEMENT

THIS TRANSPORTATION IMPACT FEE CREDIT AGREEMENT (the "Agreement") is made and entered into effective as of the Effective Date (as defined below), by and among **THE CITY OF FORT WORTH, TEXAS** (the "City"), a Texas home rule municipal corporation, and **Developer Entity Name**, a **State business type** company authorized to do business in Texas (the "Owner") (the City and the Owner a "Party", and collectively, the "Parties").

RECITALS

WHEREAS, the Owner is the owner of approximately # acres in **Tarrant** County, Texas, as described by metes and bounds in **Exhibit "A"** (the "Property") located within the corporate boundaries of the City. A map of the Property showing its location is attached hereto as **Exhibit "B"**; and

Commented [ORD1]: This is the total number acres in the platted boundary; this can be preliminary or final plat.

WHEREAS, the Owner desires to proceed with development of the Property as described or illustrated on the Development Plan, attached hereto as **Exhibit "C"**, which identifies the on-site and/or off-site transportation facilities necessary for serving full development of the Property; and

WHEREAS, the City has adopted a Transportation Impact Fee program pursuant to Texas Local Government Code Chapter 395, codified in City Code Chapter 30, Article VIII, as amended, under which transportation impact fees are imposed on new development for impacts to the City's transportation facilities as a result of said development; and

WHEREAS, transportation impact fees are collected and must be spent by the City on impact fee eligible transportation facilities identified within the City's adopted Transportation Improvements Plan ("TIP"), as amended, within the service area(s) in which the new development is located; and

WHEREAS, the Transportation Impact Fee Program provides for credits against impact fees for dedication of right-of-way and/or construction of transportation improvements identified as impact fee eligible on the adopted TIP; and

WHEREAS, the Property is located within service area ??; and

Commented [ORD2]: TrIF Service Areas can be researched on city website. Example: Bonds Ranch between Shire Meadow and Blue Mound Rd is Service Area C

WHEREAS, certain transportation facilities depicted on **Exhibit "D"** are identified as impact fee eligible within the City's adopted TIP and therefore eligible for impact fee credit; and

WHEREAS, Owner has agreed to dedicate the right-of-way and/or construct the transportation improvements shown on **Exhibit "D"** for which credits against transportation impact fees shall be granted; and

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WHEREAS, the Owner has received concept plan approval for CONCEPT PLAN Name, CASE Number, on DATE; and

Commented [ORD3]: If applicable

WHEREAS, the Owner has received preliminary plat approval for PLAT Name, CASE Number, on DATE; and

WHEREAS, the Owner has dedicated ### square feet of right-of-way for Street Name with FINAL PLAT NUMBER, recorded as Instrument D#####, on DATE; and

WHEREAS, the Owner has received approval for construction plans (IPRC NUMBER) on DATE, and executed a Community Facilities Agreement (CFA NUMBER, CSCO NUMBER), on DATE with a (development bond/ cash escrow/ letter of credit/escrow pledge agreement) financial guarantee, and obtained final acceptance by the City for PROJECT NAME, City Project Number, on DATE.

Commented [ORD4]: Language here is dependent upon circumstances of project. If executing prior to completion of construction we will document the financial guarantee used. If executing once construction is complete, we will not include financial guarantee, and we will add information regarding final acceptance by the City.

NOW, THEREFORE, for and in consideration of the mutual agreements, covenants, and conditions contained herein, and other good and valuable consideration, the City and the Owner hereby covenant and agree as follows:

1. Recitals. The recitals contained in this Agreement are true and correct as of the Effective Date and form the basis upon which the Parties negotiated and entered into this Agreement.

2. Transportation Improvements. Owner agrees to dedicate the rights-of-way for and/or construct the system facilities identified in Exhibit "D". For any transportation improvement which has been previously dedicated or constructed by Owner on the Property and accepted by the City prior to execution of this Agreement, the improvement shall be identified as completed on Exhibit "D".

3. Credits. The Parties agree that the estimated value of the credits for each transportation improvement, expressed in current dollars, shall be as set forth in Exhibit "E". The value of credits associated with the improvements first shall be reduced by the Schedule 2 impact fee associated with any lot for which a building permit has previously been issued, and the net value of credits shown on Exhibit "E" shall be considered as exact.

4. Phasing. The Parties acknowledge that, where it is anticipated that the project will be developed in phases, the anticipated construction of improvements by phase shall be as depicted in Exhibit "D", which is attached hereto and incorporated herein by reference.

5. Allocation of Credits by Phase. The general allocation of credits to each phase of the development shall be as shown on Exhibit "F", which is attached hereto and incorporated herein by reference. The Parties agree that the credits identified in this Agreement shall not be deemed to have been created until the system facility for which credit is to be granted has been dedicated and accepted (in the case of right-of-way) or constructed through an executed

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Community Facilities Agreement (for 75% of the eligible roadway construction credit) and final acceptance by the City has been obtained (for 100% of the eligible roadway construction credit).

6. Term and Effective Date. The term of this Agreement shall be ten (10) years from its Effective Date.

7. Assignment. Owner shall have the right to assign this Agreement to any person or entity ("Owner's Assignee") with the written consent of the City, provided: (a) the assignment is in writing executed by the Owner and its assignee; and (b) the assignment incorporates this Agreement by reference and binds the Owner's Assignee to perform (to the extent of the obligations assigned) in accordance with this Agreement. Each Owner's Assignee shall become a Party to this Agreement upon the execution of such assignment. In no event may this Agreement be construed to authorize assignment of any credits attributable to a system facility to be dedicated or constructed hereunder for use outside the boundaries of the Property. A credit agreement amendment executed by the City, any remaining Owners, and the Owner's Assignee will be required to formally transfer any credits for use.

8. Amendment. This Agreement shall not be modified or amended except as follows:

(a) Any revision, amendment, assignment, or modification to this Agreement or any Exhibit or schedule hereto shall be in writing and signed by the Parties.

(b) Any revision, amendment, assignment, or modification to this Agreement, the Development Plan, or any Exhibit or schedule thereto, shall become effective on the date executed by the Parties or, as applicable, upon the date of approval by the City Council or designated city official.

9. Exhibits. The exhibits attached to this Agreement are incorporated as part of this Agreement for all purposes as if set forth in full in the body of this Agreement.

(Remainder of Page Intentionally Left Blank)

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IN WITNESS WHEREOF, the undersigned parties have executed this Agreement to be effective as of the date subscribed by the City's Assistant City Manager.

CITY OF FORT WORTH, TEXAS

OWNER

Developer Entity Name
a State company type

Commented [ORD5]: Signature Authority is required to execute contracts and will be verified through Secretary of State

Jesica McEachern
Assistant City Manager

By: General Partner Name
Its general partner

Date: _____

Recommended By:

Authorized Signatory
Authorized Signatory Title

DJ Harrell
Director, Development Services

Approved as to Form and Legality:

City Contract Compliance Manager:

Douglas Black
Assistant City Attorney
M&C: None required
Form 1295: None required

By signing, I acknowledge that I am the person responsible for the monitoring and administration of this contract, including ensuring all performance and reporting requirements.

ATTEST:

Jennifer H. Roberts
Assistant Director, Development Services
Department

Jannette Goodall
City Secretary

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EXHIBIT LIST

- "A" Description of the Property
- "B" Map of Property
- "C" Development Plan
- "D" Eligible Transportation Improvements
- "E" Credits Against Transportation Impact Fees
- "F" Allocation of Credits

EXHIBIT A

Description of Property: PLAT NAME Preliminary Plat, PLAT NUMBER
(EX: Metes and Bounds)

EXHIBIT B

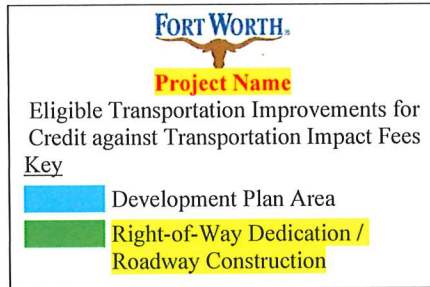
Map of Property: PLAT NAME Preliminary Plat, PLAT NUMBER
(EX: We will insert site plan from plat here)

EXHIBIT C

Development Plan: PLAT NAME Preliminary Plat, PLAT NUMBER
(EX: We will insert plat here)

EXHIBIT D

Eligible Transportation Improvements



We will insert GIS created map combining development plan, ROW dedication and TrIF eligible construction here

<u>Eligible Improvements</u>	<u>Reference #</u>	<u>Limits</u>
##### Road	FP-##-####	Right-of-way dedication from south of ### Blvd to ### Rd
##### Road	CPN #####	Construction of western two lanes, sidewalks, street lights and drainage

EXHIBIT E

Credits Against Transportation Impact Fees

We will include a table summarizing credit issued here.

ROW dedication credit calculation will be inserted next.

Construction bid items with quantity and unit price will be inserted next to support overall
summary of credit amount.

EXHIBIT F

Allocation of Credits

Commented [ORD6]: Below are two options for distribution of credit. This can be altered to fit a need. There will be a map outlining areas for any credit allocation added here as well

Credit shall be allocated on a first-come, first-served basis to building permits within the preliminary plat boundary of PLAT NAME Preliminary Plat, PLAT NUMBER and shall run with the land

Allocation of Credits shall be as listed below and then on a first-come/first-served basis within the preliminary plat boundary of PLAT NAME Preliminary Plat, PLAT NUMBER and shall run with the land

Plat number, Lot Number	Credit allocation
????	????
????	????