

INCENTIVES AVAILABLE IN FORT WORTH

The City of Fort Worth offers several tools that support community investment through meaningful, long-term projects that produce a significant impact on the local economy. The city's economic programs can serve as complement to a proposed project, or serve as the final piece of its capital stack.

Fort Worth's incentive programs, which include tax abatements, economic development grants, tax increment financing zones, expedited permitting, and more, are highly targeted to achieve long-term goals that will help the city, its neighborhoods, and its residents maximize their potential and operate at full strength.

General & Expansion Projects

Grants or tax abatements may be available for projects that bring a minimum of \$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 20-40% of City's ad valorem property taxes.

Target Industry Projects

Projects that fall under one of Fort Worth's target industries qualify that project to receive higher rates of tax abatement, depending on investment and wage commitments. Base rates for target industry project abatement range from 40-70% of the City's ad valorem property taxes. Fort Worth's target industries include:

- Transportation & warehousing
- Transportation innovation
- Life sciences delivery & innovation
- Corporate & regional headquarters
- Aerospace manufacturing & design
- Manufacturing
- Healthcare
- Tourism
- Financial services
- International business

Target Industry Projects - Central Business District

Projects located in Fort Worth's Central Business District (CBD) – including office tenants – may be eligible to receive an economic development grant of up to 80% of the business' personal property taxes for up to 15 years, or a grant of up to 80% of the proportional value of real property taxes based on a tenant's share of occupied space in an existing building. Additional support is available for other CBD projects.

Redeveloped Parking Lots

Fort Worth projects in certain commercial corridors that result in the repurposing of existing surface parking lots for more efficient/effective use are eligible to earn grants of up to 45% of the project's incremental property taxes over a five-year period.

Full-service hotels

Full-service hotels of at least 200 rooms may be eligible to receive up to an 80% grant of the City Hotel Occupancy Taxes or other incremental taxes from the project.

Catalytic Development Projects

Projects located in Fort Worth's Designated Investment Zones, Revitalization Target Areas, and Urban Villages that feature a minimum of \$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 seven years.

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.

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.

Research & Development (R&D) Credits

Qualified projects can earn a reimbursement of up to 50% of their annual R&D expenses for a period of up to 10 years. 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 for application to their own city taxes over a period of up to 15 years.

Designated Project Fund

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