

**ORDINANCE NO. 21949-10-2015**

**AN ORDINANCE APPROVING AN AMENDED PROJECT AND FINANCING PLAN FOR TAX INCREMENT REINVESTMENT ZONE NUMBER THIRTEEN, CITY OF FORT WORTH, TEXAS (WOODHAVEN TIF); MAKING VARIOUS FINDINGS RELATED TO SUCH AMENDED PLAN; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, as authorized by Chapter 311 of the Texas Tax Code (the “**Act**”) and pursuant to Ordinance No. 17889, adopted by the City Council of the City of Fort Worth, Texas (the “**City**”) on November 27, 2007, the City created Tax Increment Reinvestment Zone Number Thirteen, City of Fort Worth, Texas (the “**Zone**” or “**TIF**”); and

**WHEREAS**, on May 29, 2008, the Board of Directors of the Zone (the “**Board**”) adopted a Project and Financing Plan for the Zone (the “**Plan**”), as required by Section 311.011(a) of the Act; and

**WHEREAS**, in accordance with Section 311.011(d) of the Act, on June 17, 2008, the City Council approved the Plan pursuant to Ordinance No. 18146; and

**WHEREAS**, as authorized by Section 311.011(e) of the Act, on September 30, 2015, and pursuant to Board Resolution 2015-03, the Board amended the Plan and recommended the amended Plan be approved by City Council to allow the use of economic development program grants in accordance with Chapter 380 of the Texas Local Government Code and Section 311.010(h) of the Act if a project: 1) will utilize Federal and/or State historic tax credits and the financing of the project is demonstrated to be contingent on the use of those credits; or 2) is located on a property owned by any of the taxing entities participating in the TIF; or 3) will provide a minimum of 10 Full-Time Equivalent positions and \$500,000 minimum private investment, excluding land acquisition cost. In addition, the Board updated the anticipated TIF projects list, updated revenue projections, and added wording specifically authorizing the Board to expend up to 4% of annual TIF revenues for management and administrative purposes.

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF FORT WORTH, TEXAS:**

**Section 1.**  
**FINDINGS.**

That the City Council hereby makes the following findings of fact:

- 1.1 The statements and facts set forth in the recitals of this Ordinance are true and correct and are incorporated into this Ordinance.
- 1.2 That the Plan, as amended, includes all information required by Sections 311.011(b) and (c) of the Act.
- 1.3 That the Plan, as amended, is feasible and conforms to the City's master plan.
- 1.4 That on October 20, 2015, but prior to the adoption of this Ordinance, the City Council held a public hearing on the Plan, as amended, and afforded a reasonable opportunity for interested persons to speak for or against designation of the Zone and approval of the Plan, as amended, as well as for owners of property located in the Zone to protest inclusion of their property in the Zone (the "**Public Hearing**"), as required by Section 311.011(e) of the Act.
- 1.5 That notice of the Public Hearing was published in a newspaper having general circulation in the City at least seven (7) days prior to the date of the Public Hearing, which satisfies the procedural requirement of Section 311.003(c) of the Act that notice of the Public Hearing be so published.

**Section 2.**  
**APPROVAL OF AMENDED PLAN.**

That based on the findings set forth in Section 1 of this Ordinance, the Plan, as amended, attached hereto as **Exhibit "A"** and incorporated herein, is hereby approved.

**Section 3.**  
**DELIVERY OF AMENDED PLANS TO TAXING ENTITIES.**

That the Economic Development Department is hereby directed to provide a copy of the Plan, as amended, to the governing body of each taxing unit that taxes real property located in the Zone.

**Section 4.**

**SEVERABILITY.**

That if any portion, section or part of a section of this Ordinance is subsequently declared invalid, inoperative or void for any reason by a court of competent jurisdiction, the remaining portions, sections or parts of sections of this Ordinance shall be and remain in full force and effect and shall not in any way be impaired or affected by such decision, opinion or judgment.

**Section 5.**


**EFFECTIVENESS.**


That this Ordinance shall take effect and be in full force and effect from and after its adoption.

**AND IT IS SO ORDAINED.**

APPROVED AS TO FORM AND LEGALITY:

ATTEST:

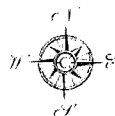
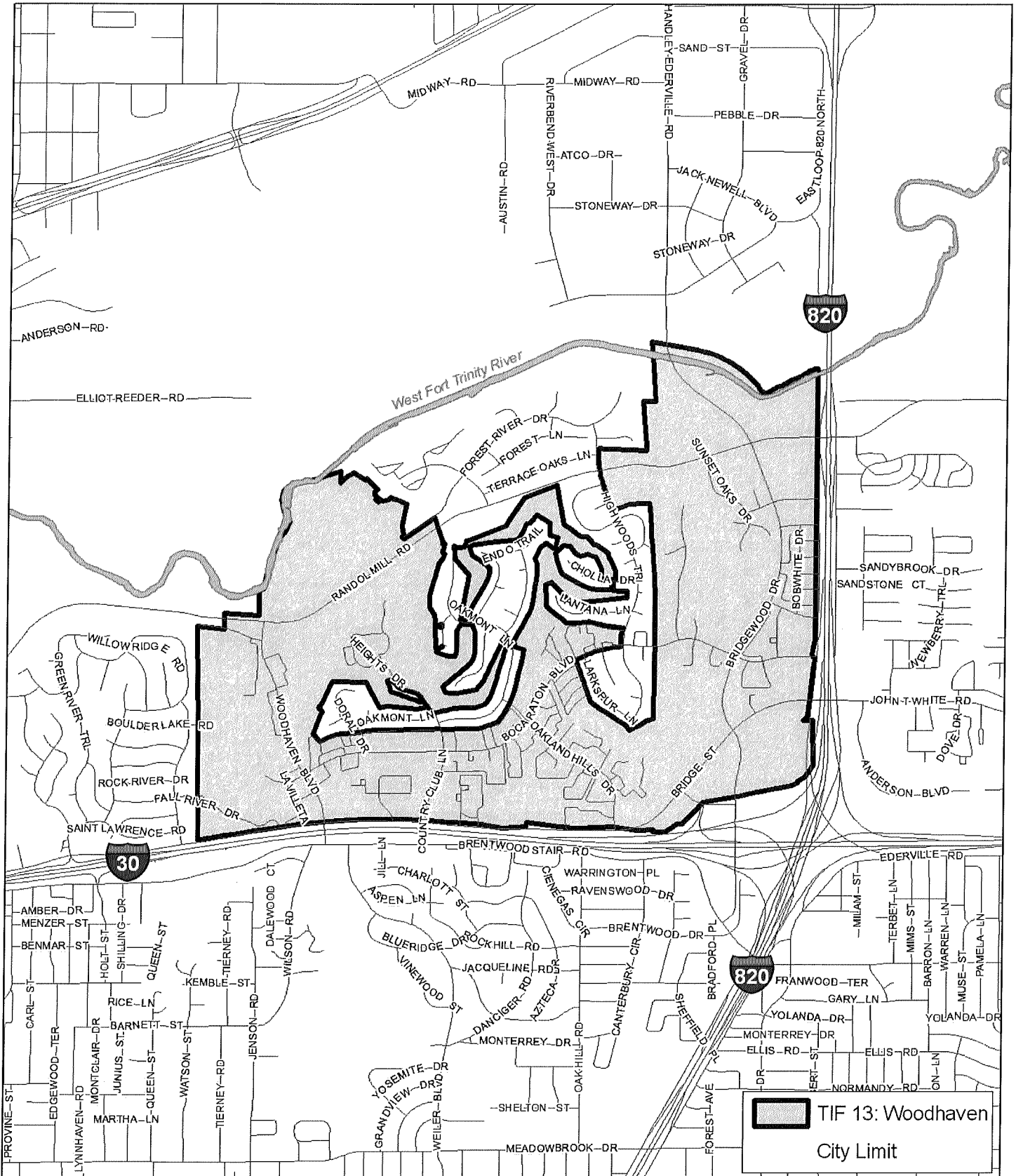
  
\_\_\_\_\_  
Maleshia B. Farmer,  
Senior Assistant City Attorney

  
\_\_\_\_\_  
Mary J. Kayser,  
City Secretary

ADOPTED AND EFFECTIVE: October 20, 2015  
M&C: G-18594

**EXHIBIT "A"**  
**PROJECT AND FINANCING PLAN**

# TIF 13: Woodhaven



**Tax Increment Reinvestment Zone Number Thirteen,  
City of Fort Worth, Texas  
(Woodhaven TIF)**

**Project Plan and Financing Plan**

**Prepared for**

**The City of Fort Worth**

**September 30, 2015**

**Tax Increment Reinvestment Zone Number Thirteen,  
City of Fort Worth, Texas  
(Woodhaven TIF)**

**Project Plan and Financing Plan**

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## **I. TAX INCREMENT FINANCING OVERVIEW**



## **I. TAX INCREMENT FINANCING OVERVIEW**

Tax increment financing (“TIF”) is a tool Texas local governments use to finance public improvements 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”). Chapter 311 is often referred to as the Tax Increment Financing Act and it allows municipalities to create “reinvestment zones” within which various public improvements can be undertaken.

A municipality makes an area eligible for tax increment financing by designating a reinvestment zone. Essentially, for the City to initiate the designation of an area as a reinvestment zone, the area must 1) substantially arrest or impair the sound growth of the municipality creating the zone, retard the provision of housing accommodations, or constitute an economic or social liability and be a menace to the public health, safety, morals, or welfare in its present condition; or 2) be predominately open and, because of obsolete platting, deterioration of structure or site improvements, or other factors, substantially impair or arrest the sound growth of the municipality; or 3) be in a federally assisted new community located in the municipality or adjacent to such property.

At the time an area is designated a reinvestment zone for tax increment financing, the existing total appraised value of real property in the zone is identified and designated as the “base value.” All taxing units that levy taxes in the zone during the life of the TIF will continue to receive the tax revenues derived from the “base value.”

As new development is added to the tax rolls within the TIF area, total assessed valuations rise. This rise in new value is measured annually and is called the “captured appraised value”. The taxes that are collected by the participating taxing jurisdictions on the incremental increase between the original “base value” and the current year’s “captured appraised value” is the “tax increment”. Each taxing unit choosing to participate in the TIF will agree to deposit a portion or all of the taxes generated from the “tax increment” into a TIF fund administered by a TIF Board that is appointed by the local taxing units.

The TIF Board uses the tax increment to make public improvements in the area to attract private development that would not otherwise occur or that may not occur until at a much later date. Additionally, the TIF Board may enter into development agreements to participate in new development or redevelopment.

The TIF District ends on the earlier of 1) the termination date contained in the ordinance establishing the zone or 2) the date on which all project cost have been paid in full. Any revenues remaining in the TIF fund after the dissolution of the TIF are returned pro rata to each participating taxing unit.

## **II. THE PROJECT PLAN**

## **II. THE PROJECT PLAN**

In 2005, the City of Fort Worth selected Gideon Toal to prepare a neighborhood redevelopment plan to undergo a comprehensive study, analysis and action plan of the Woodhaven area in east Fort Worth. Almost twenty years of escalating crime and stagnant property values, along with increasing poverty levels were part of the impetus to initiate policy, planning and redevelopments efforts for this area. In general, the TIF Plans contemplate that prospective developers of properties within the TIF may fund portions of public infrastructure associated with development opportunities by utilizing financial support from the TIF Board through development agreements that provide for reimbursement of eligible expenses for these developments. It is also anticipated that the TIF Board may undertake certain public improvement projects once sufficient tax increment is available in an effort to further enhance the area, thereby making it more attractive to new development and redevelopment.

The Woodhaven TIF represents an important opportunity to support viable economic redevelopment in east Fort Worth. Much of the area encompassed by the TIF has been in a general state of economic decline with very little new private investment taking place in the past twenty years. In order to support new and denser development in the future, some of the basic infrastructure in the area must be upgraded because much of the existing streets, water, sewer, and drainage systems were constructed several decades ago.

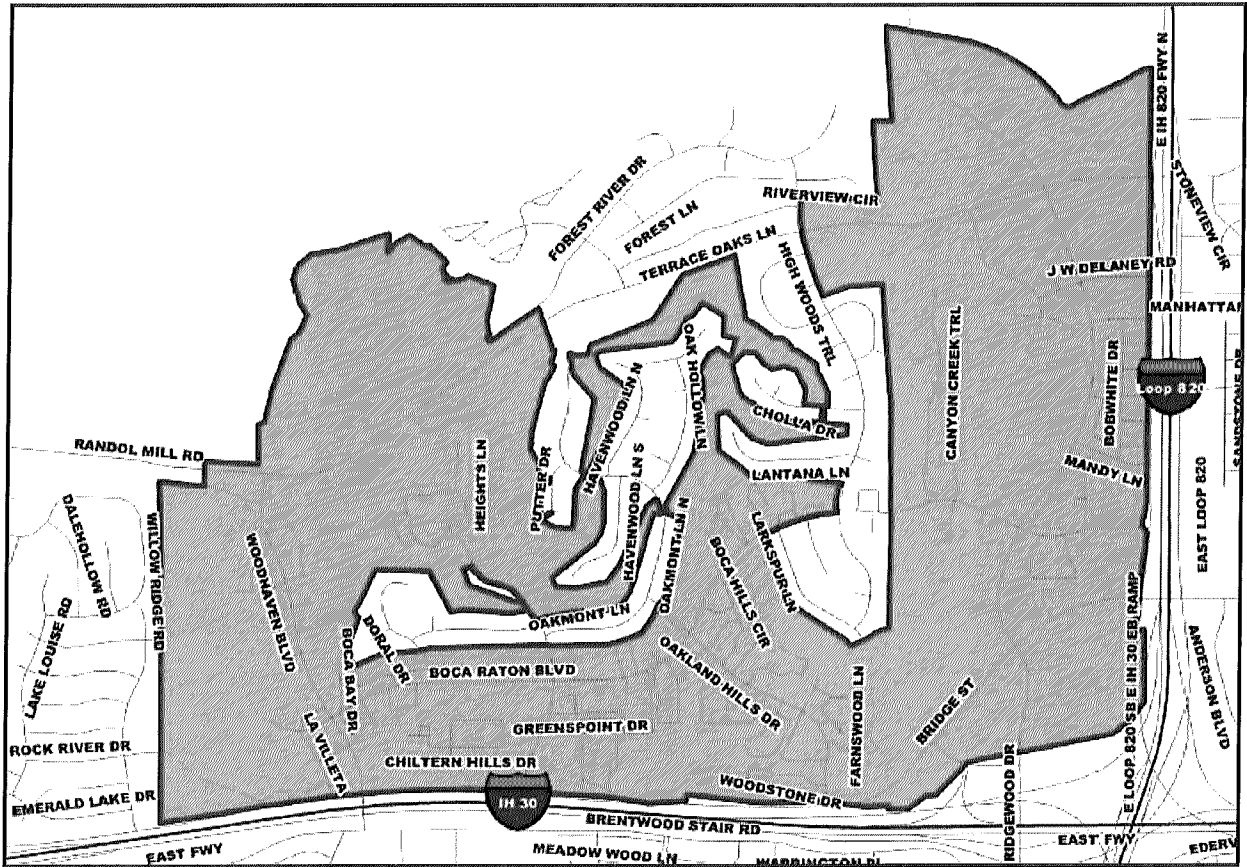
### **A. DESCRIPTION OF THE ZONE**

The Woodhaven TIF is located in east Fort Worth and encompasses approximately 1,100 acres of property that is bounded by Willow Ridge Road on the westernmost boundary, Interstate Highway 30 on the southernmost boundary, Interstate Highway Loop 820 on the easternmost boundary, and roughly follows the Trinity River at its northernmost boundary. This area includes intersections such as Woodhaven Blvd. and Boca Raton, and Bridge Street and Boca Raton as they intersect Loop 820.

A map of the boundary and the legal description of the Woodhaven TIF are contained on the following pages as well as maps of the current zoning and property values.

## **i. MAP OF THE BOUNDARY**

i. MAP OF THE BOUNDARY



**ii. LEGAL DESCRIPTION OF THE TIF**

## ii. LEGAL DESCRIPTION OF THE TIF

### Political Subdivision Description of TIF 13 (Woodhaven)

A tract of land out of the, the W. J. Baker Survey, Abstract Number 101, the J. Brockman Survey, Abstract Number 102, the N. Burton Survey, Abstract Number 244, the J. H. Connor Survey, Abstract Number 285, the P. E. Coleman Survey, Abstract Number 372, the D. M. Helms Survey, Abstract Number 812, E. Jones Survey, Abstract Number 841, the H. P. Largent Survey, Abstract Number 960, the William Mann Survey, Abstract Number 995, the George Main Survey, Abstract Number 1097, the J. F. Reeding Survey, Abstract Number 1302, the W. R. Reeder Survey, Abstract Number 1303, the R. Robinson Survey, Abstract Number 1315, the W. W. Ray Survey, Abstract Number 1353, the E. G. B. Williams Survey, Abstract Number 1669, the W. Trimble Survey, Abstract Number 1521, and the R. Taylor Survey, Abstract Number 1561;

BEGINNING at the intersection of the west line of said Jones Survey with the north right-of-way of Interstate Highway 30;

THENCE with said west line, North, to and along the west line of said Brockman Survey, some 3430 feet, to the centerline of Old Randol Mill Road;

THENCE with said centerline, South 84 degrees 30 minutes East, some 450 feet to its intersection with the west line of that certain tract of land described by deed recorded in Volume 9236, Page 157, Deed Records, Tarrant County, Texas;

THENCE with said line, North, some 260 feet to its northwest corner:

THENCE with the north line of said tract, South 86 degrees 30 minutes East, some 560 feet, to the southeast corner of that certain tract of land described by deed recorded in Volume 12871, Page 510, Deed Records, Tarrant County, Texas;

THENCE with the east line of said tract, North, some 410 feet, to the south bank of the West Fork of the Trinity River;

THENCE with said south bank, Northeasterly some 2280 feet, to the northwest corner of that certain tract of land described by deed recorded in Volume 8938, Page 466, Deed Records, Tarrant County, Texas;

THENCE with the north line of said tract, North 72 degrees 30 minutes East, some 560 feet, to the west line of said Reeding Survey;

THENCE with said line, South, some 200 feet to its intersection with the northwesterly line of that certain tract of land, known as Tract 2L out of said Reeding Survey, described by deed recorded in Volume 16775, Page 133, Deed Records, Tarrant County, Texas;

THENCE with said line and the northeasterly line of said tract, Northeasterly, and Southeasterly, some 740 feet, to the north corner of Lot 1B, Block 100, Riverbend Estates;

THENCE with the west and south lines of said Lot, some 470 feet, to said northeasterly line of said Tract 2L;

THENCE with said line, Southeasterly, some 940 feet, to the south right-of-way of Forest River Drive;

THENCE with said right-of-way, North 55 degrees 30 minutes East, some 610 feet, to its intersection with the west line of Lot 5, Block 1, Riverchase Addition;

THENCE with said line, Southeasterly, some 490 feet, to the northwest corner of Block 25 of Woodhaven Country Club Estates;

THENCE with the west line of said Block, Southerly, some 1280 feet, to the northwest corner of Lot 1UR Woodhaven Golf Villas;

THENCE with the west line of said Woodhaven Golf Villas, Southerly and Easterly, some 300 feet, to the west right-of-way of Putter Drive;

THENCE with said right-of-way, South, some 40 feet, to the most east northeast corner of Lot 1S;

THENCE with the west line of said Woodhaven Golf Villas, Southerly and Easterly, some 590 feet, to the southwesterly right-of-way of Putter Drive;

THENCE with said right-of-way, South 20 degrees East, some 10 feet, to the most north corner of Lot 1N;

THENCE with the west, south and east lines of said Woodhaven Golf Villas, Southerly Easterly and Northerly, some 860 feet, to the south right-of-way of Oakmont Lane;

THENCE with said right-of-way, South 79 degrees East, some 70 feet, and South 88 degrees 30 minutes East, some 110 feet, to the most northwest corner of Block 20 of Woodhaven Country Club Estates;

THENCE with the west line of said Block, Southerly, to and along the north, west and south lines of Block 1, of Havenwood Golf Villas, and to and along the east line of said Block 20, some 2200 feet, to the southwest right-of-way of Oakmont Lane;

THENCE with said right-of-way, South 30 degrees East, some 50 feet, **and** South 21 degrees 30 minutes East, some 90 feet, and South 13 degrees East, some 30 feet, to the most northeast corner of Block 9, Woodhaven Country Club Estates;

THENCE with the most north, west and north line of said Block, West, Southerly, and West, some 2000 feet, to its intersection with a line 1.0 feet northeasterly of the southwesterly right-of-way of Country Club Lane;

THENCE with said line, Northwesterly, some 900 feet, to its intersection with the north line of Lot 39, Block 6, Woodhaven Country Club Estates;



THENCE to and along a north, a west, and a southwesterly line of said Block, West, South, and Southeasterly, some 500 feet, to its intersection with the southwesterly right-of-way of Country Club Lane;

THENCE with the southwesterly right-of-way of Country Club Lane, South 38 degrees East, some 140 feet, to the northeast corner of Lot 28, of said Block 6;

THENCE with the a north, most west and most south line of said Block, West, Southerly, and East, crossing Doral Drive, and to and along the south line of Block 7, crossing Country Club Lane, and to and along the south and southeast line of Block 8, crossing Oakland Hills Drive, and to and along the southeast and north line of Block 10, some 7400 feet, to its intersection with the northeast right- of-way of Oakmont Lane;

THENCE with said right-of-way, North 15 degrees 30 minutes West, some 100 feet, to the southeast corner of Block 22;

THENCE with the east, north, west line of said Block, North, West, and South, some 5500 feet, to its intersection with the north right-of-way of Oakmont Lane;

THENCE with said right-of-way, North 15 degrees 30 minutes West, some 100 feet, to the south corner of Block 23;

THENCE with the east, and northeast line of said Block, North, and Northwest, some 1100 feet, to its intersection with the east right-of-way of Oakmont Lane;

THENCE with said right-of-way, North 8 degrees West, some 215 feet, to the west corner of that certain tract of land described by deed recorded in Volume 14772, Page 526, Deed Records, Tarrant County, Texas;

THENCE with the south line of said tract, South 73 degrees 30 minutes East, some 80 feet, **and** South 82 degrees East, some 110 feet, and South 1 degrees East, some 100 feet, to its intersection with the south line of Block 1, Riverchase Addition;

THENCE with the southeast line of said Block, North 68 degrees East, some 690 feet, **and** North 32 degrees East, some 550 feet, to its intersection with the south right-of-way of Randol Mill Road;

THENCE with said right-of-way, North 69 degrees 30 minutes East, some 570 feet, to the northwest corner of Block 16;

THENCE with the southwest line of said Block, Southeast, some 2000 feet, to its intersection with the north right-of-way of Cholla Drive;

THENCE with said right-of-way, North 86 degrees East, some 250 feet, to the southeast corner of Lot 45 in Block 16;

THENCE with an east, north, and south line of said Block, North, West, and East, some 2400 feet, to the southeast corner of Lot 30 in Block 16;

Thence with the east line of said Lot, North 3 degrees 30 minutes East, some 120 feet, to its intersection with the south right-of-way of Cholla Drive;

North 84 degrees 30 minutes East, some 20 feet, to the northwest corner of Lot 29 in Block 16;

Thence with the west line of said Lot, South 2 degrees West, some 130 feet, to its southwest corner;

THENCE with a south, west, north, west and south line of said Block, East, South, West, South and East, some 3200 feet, to its intersection with the west right-of-way of High Woods Trail;

THENCE with said right-of-way, South, some 300 feet, to its intersection with the west right-of-way of Boca Raton Boulevard;

THENCE with said right-of-way, West, some 780 feet, to its intersection with the southwest line of Block 29;

THENCE with said line, Southeasterly, some 2300 feet, to the south corner of the right-of-way of High Woods Trail;

THENCE with the southeast line of said right-of-way, to and along southeast line of Block 27, Northeasterly, some 440 feet, to its intersection with the west right-of-way of TXU Electric Delivery Company;

THENCE with said right-of-way, North, some 2380 feet, **and** North 4 degrees 30 minutes West, some 1190 feet, to its intersection with the south line of Block 19;

THENCE with said line, South 87 degrees West, some 340 feet, **and** South 70 degrees West, some 290 feet, to its intersection with the east right-of-way of High Woods Trail;

THENCE with said right-of-way, North, crossing Randol Mill Road, and to and along the east right-of-way of Riverbend Estates Drive, some 1060 feet, to its intersection with the north right-of-way of TXU Electric Delivery Company;

THENCE with said right-of-way, South 88 degrees East, some 790 feet, **and** North 4 degrees 30 minutes West, some 810 feet, to the north line of said Reeding Survey;

THENCE with said line, East, some 205 feet, to its intersection with the east TXU Electric Delivery Company;

THENCE with said right-of-way, North 4 degrees 30 minutes West, some 980 feet, to the north bank of the West Fork of the Trinity River;

THENCE with said north bank, Easterly some 3100 feet, to its intersection with the west right-of-way of Interstate Highway Loop 820 East;

THENCE with said right-of-way, South, some 7000 feet, to its intersection with the north right-of-way of Interstate Highway 30;

THENCE with said right-of-way, West, some 10,400 feet, to the Place of Beginning, and containing some 1120 acres of land, more or less.

Bearing Base and Distances, per City of Fort Worth, Graphic Information System.

This description prepared by Hans Kevin Hansen, Registered Professional Land Surveyor, Number 4786, in September 2007.

“This document was prepared under 22 TAC § 663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights or interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.”

### **iii. MAP OF EXISTING USES**

### iii. MAP OF EXISTING USES

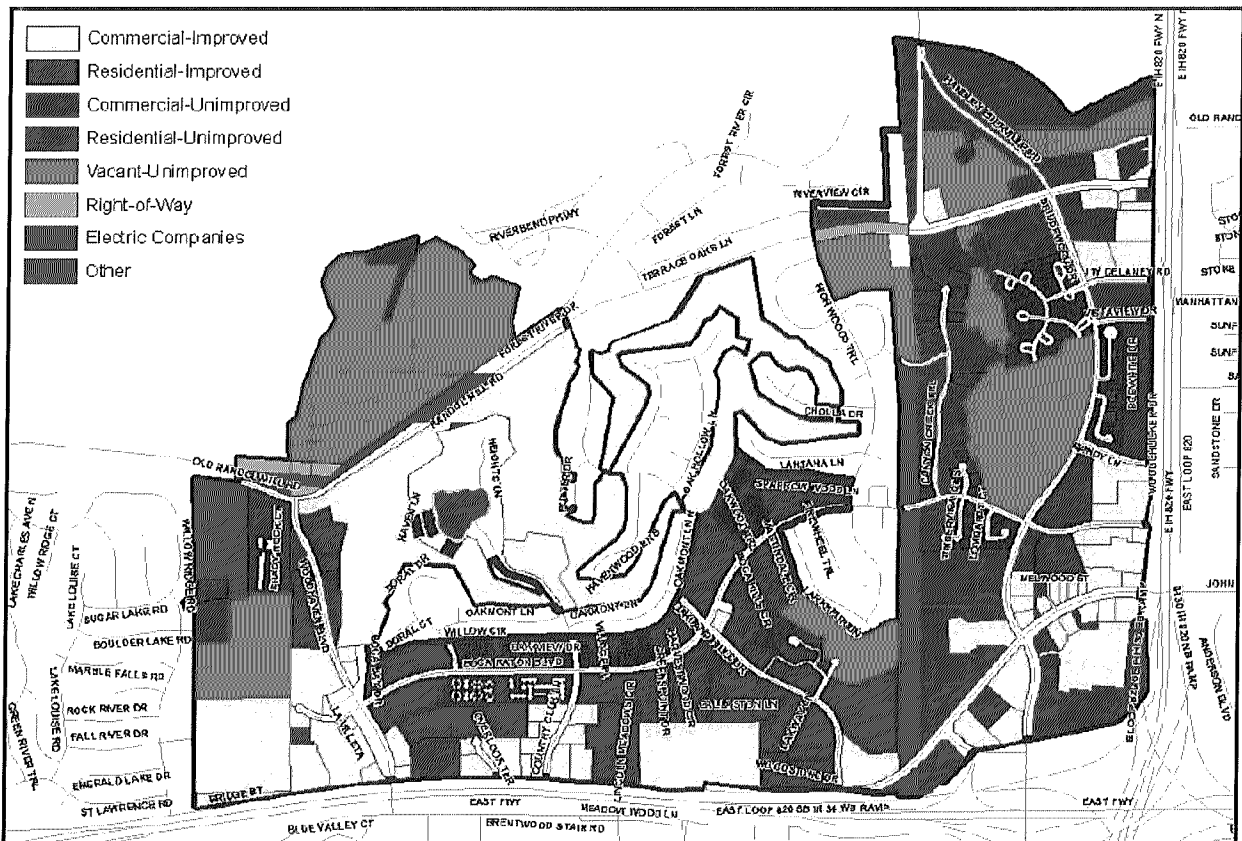
The following depicts a map of the TIF boundary by current general uses.

The following categories are particularly significant in terms of implementing specific public infrastructure improvements in strategic areas:

Improved & Unimproved Commercial

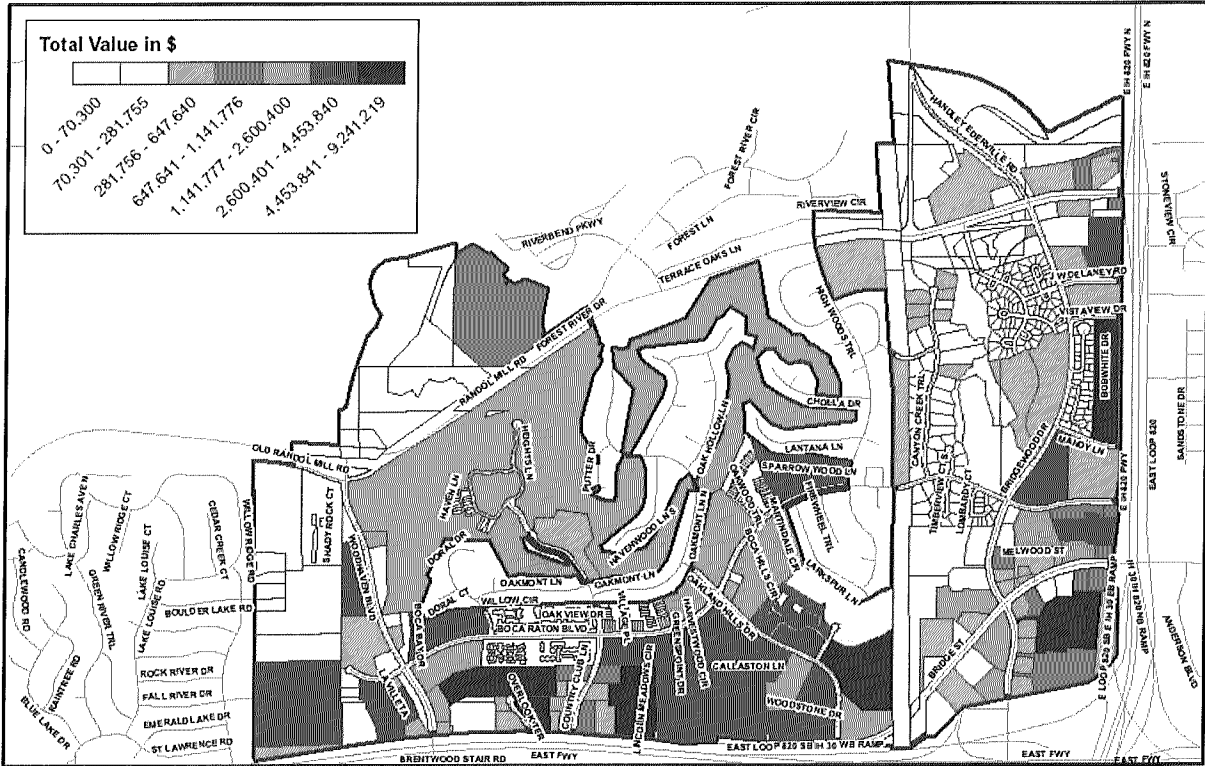
Improved & Unimproved Residential

Vacant Unimproved



#### **iv. MAP OF PROPERTY VALUES**

#### iv. MAP OF 2007 PROPERTY VALUES



#### B. PROPOSED CHANGES TO CURRENT ORDINANCES AND CODES

There are currently no proposed changes to zoning ordinances, building codes, nor any other municipal ordinances relating to the TIF that would affect the anticipated implementation of the Plans by the Board.

#### C. ESTIMATED NON-PROJECT COSTS

Non-project costs are not expected to be incurred within the TIF.

#### D. METHOD OF RELOCATING DISPLACED PERSONS

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

### **III. THE FINANCING PLAN**



### **III. THE FINANCING PLAN**

#### **A. ECONOMIC FEASIBILITY OF THE ZONE**

##### **i. Increased Tax Base**

The following economic impact analysis is based on anticipated development plans within the proposed TIF district and the opportunities that exist to capture tax increment due to a significant number of low appraised values in the area.

The success of any TIF Zone is predicated on the increase in value of the appraised real property so that tax increment may be captured. This tax increment can then be used to make infrastructure improvements in an effort to attract new growth and in this particular case, promote redevelopment opportunities. With that in mind, initiating this TIF Zone in 2007 was important since private investment activity was currently evident in the area. Specifically, it was anticipated that some modest commercial development and some additional available parcels that front Interstate Highway 30 and Interstate Highway Loop 820 could serve as catalysts that would both initiate the redevelopment of the area and help ensure the success of the TIF Zone in the early years. Additionally, the former Oak Hollow and Villa del Rio apartments that were purchased by the City of Fort Worth are prime areas within the heart of the neighborhood that have the opportunity to be redeveloped into more attractive properties with the assistance of this TIF through streetscape enhancements and other permissible assistance.

With the designation of the TIF, it is anticipated that the area within and surrounding the TIF will experience certain increases in value as the project improvements are completed. Potential development is expected to include commercial, retail, restaurants, entertainment, and residential uses. These new developments should have a substantial impact on the overall increase in taxable real property within the Zone than typically found in other parts of Fort Worth, because of the extent of blighted properties and depressed existing values in the area. With regard to the revenue projections that have been developed for this plan, a 1.5 percent annual growth rate has been utilized, which is conservative and suggests an even greater opportunity for the success of the TIF Zone.

It is estimated that the area in the Zone will experience development during the 20-year period in which the TIF Zone is in place with the potential for TIF increment to generate approximately \$ 4.4 million.

ii. Increased Retail and Commercial Business

Based on current land uses and potential investment, the TIF will develop with approximately 140 acres of the developable area becoming new or redeveloped retail and commercial business.

iii. 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 private project improvements will generate a wide variety of additional employment opportunities.

**B. PROPOSED PROJECTS AND IMPROVEMENTS**

Redevelopment within the Woodhaven TIF will consist of a combination of public improvements and private investment projects over time. These improvements will provide a “foundation for development” to encourage and support the long-term public needs of the neighborhood and to secure mixed-use economic growth opportunities in the Woodhaven area.

i. Initial Improvements

The initial improvements contemplated in the Woodhaven TIF include public infrastructure (e.g. water, sewer, drainage, roads, sidewalks, etc) associated with mixed-use development. In addition, demolition, environmental remediation, and all expenses allowable under the Tax Increment Financing Act are contemplated as needed for areas within the TIF Zone. The improvements undertaken by the TIF will include, but not be limited to the projects listed below:

- Corridor Improvements – Street, traffic, utility, drainage and other public infrastructure projects within the TIF boundaries.
- Public Infrastructure Improvements - Water, sewer, drainage, roads, sidewalks, etc. and demolition costs associated with the following potential projects:
  - Renovation of two old strip centers along Woodhaven and Boca Raton
  - New construction at site of former apartments along Boca Raton and Oakland Hills
- Gateway Enhancements - Street, traffic, utility, drainage and other public infrastructure projects at the gateways of the TIF along Woodhaven Blvd., Randol Mill Road, Boca Raton and Bridge Street.

- Administrative Expenses - The TIF District's board of directors is authorized to expend up to 4% of annual TIF revenues for management and administrative purposes.

ii. Future Improvements

There are no future projects contemplated during the term of the TIF. However, the City Council reserves the right to consider amendments to the project plan if subsequent projects are identified by the TIF Board as appropriate and eligible for tax increment funding.

iii. Economic Development Program Grant Agreements (Chapter 380 Agreements)

The Board is authorized to enter into economic development program grant agreements pursuant to Chapter 380 of the Texas Local Government Code ("Chapter 380 Agreements") for projects located within the boundaries of the TIF as authorized by and in accordance with Section 311.010(h) of the Texas Tax Code, if the Chapter 380 Agreement supports a project that meets one of the following criteria:

- The project will utilize Federal and/or State historic tax credits and the financing of the project is demonstrated to be contingent on the use of those credits; or
- The project is located on a property owned by any of the taxing entities participating in the TIF; or
- The project will provide a minimum of 10 Full Time Equivalent Jobs and \$500,000 minimum private investment, excluding land acquisition cost. Full-time Equivalent Job means a job on the Development Property provided to one or more individuals by a Development Property User for, collectively, at least forty (40) hours per week. For example, in a case where one individual works on the Development Property for 15 hours per week and another individual works on the Development Property for 25 hours per week, those jobs will be counted collectively as one (1) Full-time Equivalent Job.

In order to provide structure for the agreements, and to promote clarity for developers and the TIF Board, the Chapter 380 Agreements within the TIF will follow the City of Fort Worth's Chapter 380 Economic Development Program. This Program requires that all agreements be reviewed and entered into on a case-by-case basis; consist of a binding contract with specific and verifiable employment creation commitments and other commitments that serve a public purpose; and ensure ability to terminate agreement and recapture funds if commitments are not met.

## C. TAX INCREMENT REVENUE PROJECTIONS

### i. Bonded Indebtedness

No bonded indebtedness is expected to be incurred with respect to any of the project improvements.

### ii. Projection of Revenues

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) captured appraised value; (c) annual growth of the Zone's taxable real property (which largely depends on private growth within the Zone); (d) participation by tax units; (e) tax rates; (f) collection rates; and (g) the term of the Zone. Each of these factors is discussed in turn.

(a) Appraised Taxable Value for 2007 (the Base Value). Table 1 sets forth the total appraised taxable value of property in the Zone as of the base year (\$182 million)

(b) Taxable Value. Table 1 sets forth the estimated total appraised taxable value of property in the Zone over the life of the TIF (estimated to be approximately \$223 million in year 2027).

(c) Expected Annual Growth of the Zone's Taxable Real Property. The estimated taxable value 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 are outlined on Table 1.

(d) Participation by Tax Units. Participating entities have designated contributing percentages of the tax increment generated within the TIF District as follows: City 100%, Tarrant Regional Water District 100% , Tarrant County 80%, Tarrant County Hospital District 80%, and Tarrant County College District 50%.

(e) Projected Tax Rates. Property tax rates are assumed to remain constant.

(f) Projected Collection Rates. The Plan assumes a one hundred percent (100%) collection rate by all entities at their respective level of participation.

(g) Term of the Zone. The term of the Zone will be 21 years, expiring on December 31, 2028, beginning with that Zone tax increment generated by the 2008 tax appraisal and ending with that Zone tax increment generated by the 2027 tax appraisal.

### iii. Estimated Payment of Project Costs

Based on the assumptions and estimates set forth in the information above, it is expected that the Zone tax increment will be sufficient to pay in full all project costs (including interest).

**IV. SUMMARY OF PROJECT COSTS  
AND FINANCING**

#### IV. SUMMARY OF PROJECT COSTS AND FINANCING

##### A. Anticipated TIF Projects

• Corridor Improvements	\$ 1,500,000
• Public Infrastructure/demolition associated with	
○ Renovation of strip centers along Woodhaven and Boca Raton	\$ 650,000
○ New construction at site of former apartments along Boca Raton and Oakland Hills	\$ 950,000
• Gateway Enhancements	\$ 650,000
• TIF 380 Grant Agreements	\$500,000
• Administrative Expenses	<u>\$155,000</u>
<b>TOTAL PROJECT COSTS</b>	<b>\$ 4,405,000</b>

##### B. Anticipated TIF Revenues

• City of Fort Worth	\$ 2,944,000
• Tarrant County	\$ 650,000
• Tarrant County Hospital District	\$ 534,000
• Tarrant County College District	\$ 218,000
• Tarrant Regional Water District	<u>\$ 59,000</u>
<b>TOTAL REVENUE</b>	<b>\$ 4,405,000</b>

Note: The amounts outlined above are strictly estimates and do not serve as caps on any specific area. Eligible project costs not outlined above may be funded on a specific project as approved by the TIF Board

Project costs assume interest associated with reimbursement for public improvements.

## V. TABLES

**TABLE #1**  
**Tax Increment Reinvestment Zone Number 13 (WoodhavenTIF) Projected Revenues**

Real Year	PY2008	PY2009	PY2010	PY2011	PY2012	PY2013	PY2014	PY2015	PY2016	PY2017	PY2018	PY2019	PY2020	PY2021	PY2022	PY2023	PY2024	PY2025	PY2026	PY2027	PY2028	End Date 12/31/28, last collection is for Tax Year 2027
BASE: taxable value as of 1/1/2007																						
<b>TAXABLE VALUE</b>	181,859,151	193,007,192	186,150,254	185,238,642	183,716,516	174,167,819	178,990,194	186,137,077	188,208,159	194,639,505	199,335,585	202,532,486	203,520,232	206,632,248	208,670,237	210,616,057	212,561,877	214,507,697	216,453,517	218,399,337	220,345,157	222,290,977
City of Fort Worth	189,469,520	201,594,593	193,210,038	172,879,303	171,444,176	178,874,653	183,493,594	190,627,988	193,467,468	196,306,948	199,146,428	202,530,482	203,440,689	211,667,693	214,741,015	217,862,131	221,021,652	224,230,628	227,491,298	230,804,286	234,169,286	237,586,286
Tarrant County Hospital District	189,469,520	201,594,593	193,210,038	172,879,303	171,444,176	178,874,653	183,493,594	190,627,988	193,467,468	196,306,948	199,146,428	202,530,482	203,440,689	211,667,693	214,741,015	217,862,131	221,021,652	224,230,628	227,491,298	230,804,286	234,169,286	237,586,286
Tarrant County College District	189,469,520	201,594,593	193,210,038	172,879,303	171,444,176	178,874,653	183,493,594	190,627,988	193,467,468	196,306,948	199,146,428	202,530,482	203,440,689	211,667,693	214,741,015	217,862,131	221,021,652	224,230,628	227,491,298	230,804,286	234,169,286	237,586,286
Tarrant Regional Water District	189,469,520	201,594,593	193,210,038	172,879,303	171,444,176	178,874,653	183,493,594	190,627,988	193,467,468	196,306,948	199,146,428	202,530,482	203,440,689	211,667,693	214,741,015	217,862,131	221,021,652	224,230,628	227,491,298	230,804,286	234,169,286	237,586,286
City Percent Change from Prior Year	0.00%	6.37%	-4.13%	-0.50%	-0.80%	4.37%	2.77%	3.99%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
<b>TAX INCREMENT VALUE INCLUDING ESTIMATED ADDED VALUE</b>																						
City of Fort Worth	-	11,226,041	3,758,516	(16,638,509)	(18,122,635)	(7,691,332)	(2,868,857)	4,377,035	7,698,882	9,993,619	13,799,265	15,668,245	16,671,452	17,724,137	18,822,886	19,967,495	21,152,062	22,376,690	23,640,389	24,943,157	26,285,005	27,665,044
Tarrant County Hospital District	-	12,074,013	3,758,516	(16,638,509)	(18,122,635)	(7,691,332)	(2,868,857)	4,377,035	7,698,882	9,993,619	13,799,265	15,668,245	16,671,452	17,724,137	18,822,886	19,967,495	21,152,062	22,376,690	23,640,389	24,943,157	26,285,005	27,665,044
Tarrant County College District	-	12,074,013	3,758,516	(16,638,509)	(18,122,635)	(7,691,332)	(2,868,857)	4,377,035	7,698,882	9,993,619	13,799,265	15,668,245	16,671,452	17,724,137	18,822,886	19,967,495	21,152,062	22,376,690	23,640,389	24,943,157	26,285,005	27,665,044
Tarrant Regional Water District	-	12,074,013	3,758,516	(16,638,509)	(18,122,635)	(7,691,332)	(2,868,857)	4,377,035	7,698,882	9,993,619	13,799,265	15,668,245	16,671,452	17,724,137	18,822,886	19,967,495	21,152,062	22,376,690	23,640,389	24,943,157	26,285,005	27,665,044
Tarrant County	-	12,074,013	3,758,516	(16,638,509)	(18,122,635)	(7,691,332)	(2,868,857)	4,377,035	7,698,882	9,993,619	13,799,265	15,668,245	16,671,452	17,724,137	18,822,886	19,967,495	21,152,062	22,376,690	23,640,389	24,943,157	26,285,005	27,665,044
Participation Rates	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
City	96.106	27.894	-	-	-	35.576	60.448	69.679	109.272	149.235	199.272	249.309	299.346	349.383	399.420	449.457	499.494	549.531	599.568	649.605	699.642	749.679
County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Revenues	2,415	29,075	-	-	810	2,848	5,285	7,722	10,159	12,596	15,033	17,470	19,907	22,344	24,781	27,218	29,655	32,092	34,529	36,966	39,403	41,840
Revenues from Participating Entities	98,521	37,721	41,310	45,900	50,490	55,080	59,670	64,260	68,850	73,440	78,030	82,620	87,210	91,800	96,390	100,980	105,570	110,160	114,750	119,340	123,930	128,520
<b>TOTAL REVENUES</b>	100,936	75,496	147,220	145,900	150,480	155,070	159,660	164,250	168,840	173,430	178,020	182,610	187,200	191,790	196,380	200,970	205,560	210,150	214,740	219,330	223,920	228,510

Note: These projections are estimates based on the information known to date, and are subject to change at any time. The City of Fort Worth shall assume no liability for errors, omissions, or inaccuracies in the information provided regardless of how caused, or any decision made or action taken or not taken by any person relying on any information or data furnished within.

TAX RATES	Base 2007	2013 and after
City	0.855	0.855
Hospital	0.227897	0.227897
College	0.14897	0.1495
Water	0.02	0.02
County	0.264	0.264



*City of Fort Worth, Texas*  
**Mayor and Council Communication**

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**COUNCIL ACTION: Approved on 10/20/2015 - Ordinance No. 21949-10-2015**

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**DATE:** Tuesday, October 20, 2015

**REFERENCE NO.:** G-18594

**LOG NAME:** 17ED TIF13AMENDPLAN2015

**SUBJECT:**

Adopt Ordinance Amending the Project and Financing Plan for Tax Increment Reinvestment Zone No. Thirteen, City of Fort Worth, Texas, Woodhaven TIF, to Authorize the Use of Economic Development Program Grants, Pursuant to Chapter 380 of the Texas Local Government Code and Update Projected Revenues (COUNCIL DISTRICT 4)

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**RECOMMENDATION:**

It is recommended that the City Council:

1. Conduct a public hearing concerning an Amendment to the Project and Financing Plan for Tax Increment Reinvestment Zone No. Thirteen, City of Fort Worth, Texas, Woodhaven TIF, as set forth in Exhibit A of the attached Ordinance, to afford an opportunity for interested persons to speak for or against the proposed amendments, the boundaries of the TIF and the concept of tax increment financing; and
2. Close the public hearing and adopt the attached ordinance approving an amendment to the Woodhaven TIF Project and Financing Plan.

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**DISCUSSION:**

On November 27, 2007, the City Council approved Ordinance No. 17889-11-2007 establishing the Woodhaven TIF (TIF). At its first meeting on May 29, 2008, the Board of Directors for the TIF unanimously adopted the current Project Plan and Financing Plan (Plan) for consideration by the City Council, who approved the Plan on June 17, 2008.

On September 30, 2015, the Woodhaven TIF Board voted to amend the Plan to allow the use of Chapter 380 Grants if a project: 1) will utilize Federal and/or State historic tax credits and the financing of the project is demonstrated to be contingent on the use of those credits; or 2) is located on a property owned by any of the taxing entities participating in the TIF; or 3) will provide a minimum of 10 full time equivalent positions and \$500,000.00 minimum private investment, excluding land acquisition cost. In addition, the Board updated the anticipated TIF projects list, updated revenue projections, and added wording specifically authorizing the Board to expend up to four percent of annual TIF revenues for management and administrative purposes.

State law requires City Council approval of the amended Project and Financing Plan through an ordinance before the Plan can take effect. Staff recommends that the City Council adopt the attached ordinance approving amendments to the Project and Financing Plan for the TIF, as adopted by the TIF's Board of Directors. The proposed amended Plan is included in the attached ordinance as Exhibit A.

In accordance with state law, notice of the public hearing was published in a newspaper having general circulation in the City at least seven days prior to the date of the hearing.

The TIF is located in COUNCIL DISTRICT 4, Mapsco 65U.

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**FISCAL INFORMATION / CERTIFICATION:**

The Financial Management Services Director certifies that this action will have no material effect on City funds.

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**FUND IDENTIFIERS (FIDs):**

**TO**

Fund	Department ID	Account	Project ID	Program	Activity	Budget Year	Reference # (Chartfield 2)	Amount
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**FROM**

Fund	Department ID	Account	Project ID	Program	Activity	Budget Year	Reference # (Chartfield 2)	Amount
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**CERTIFICATIONS:**

**Submitted for City Manager's Office by:**

Jay Chapa (5804)

**Originating Department Head:**

Robert Sturns (2663)

Ana Alvarado (6029)

**Additional Information Contact:**

Carol Griffith (6027)

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