



Tax Increment Financing Annual Report

Fiscal Year 2018



FORT WORTH®

**TIF #2
(Speedway)**



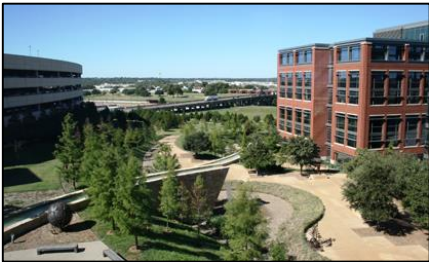
**TIF #3
(Downtown)**



**TIF #4
(Southside)**



**TIF #6
(Riverfront)**



**TIF #7
(North Tarrant Parkway)**



**TIF #8
(Lancaster Corridor)**



**TIF #9
(Trinity River Vision)**



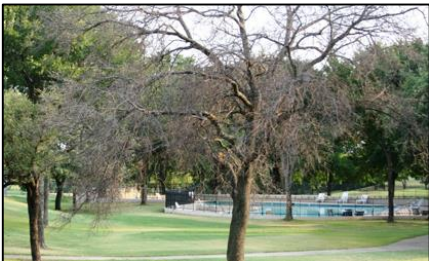
**TIF #10
(Lone Star)**



**TIF #12
(East Berry Renaissance)**



**TIF #13
(Woodhaven)**



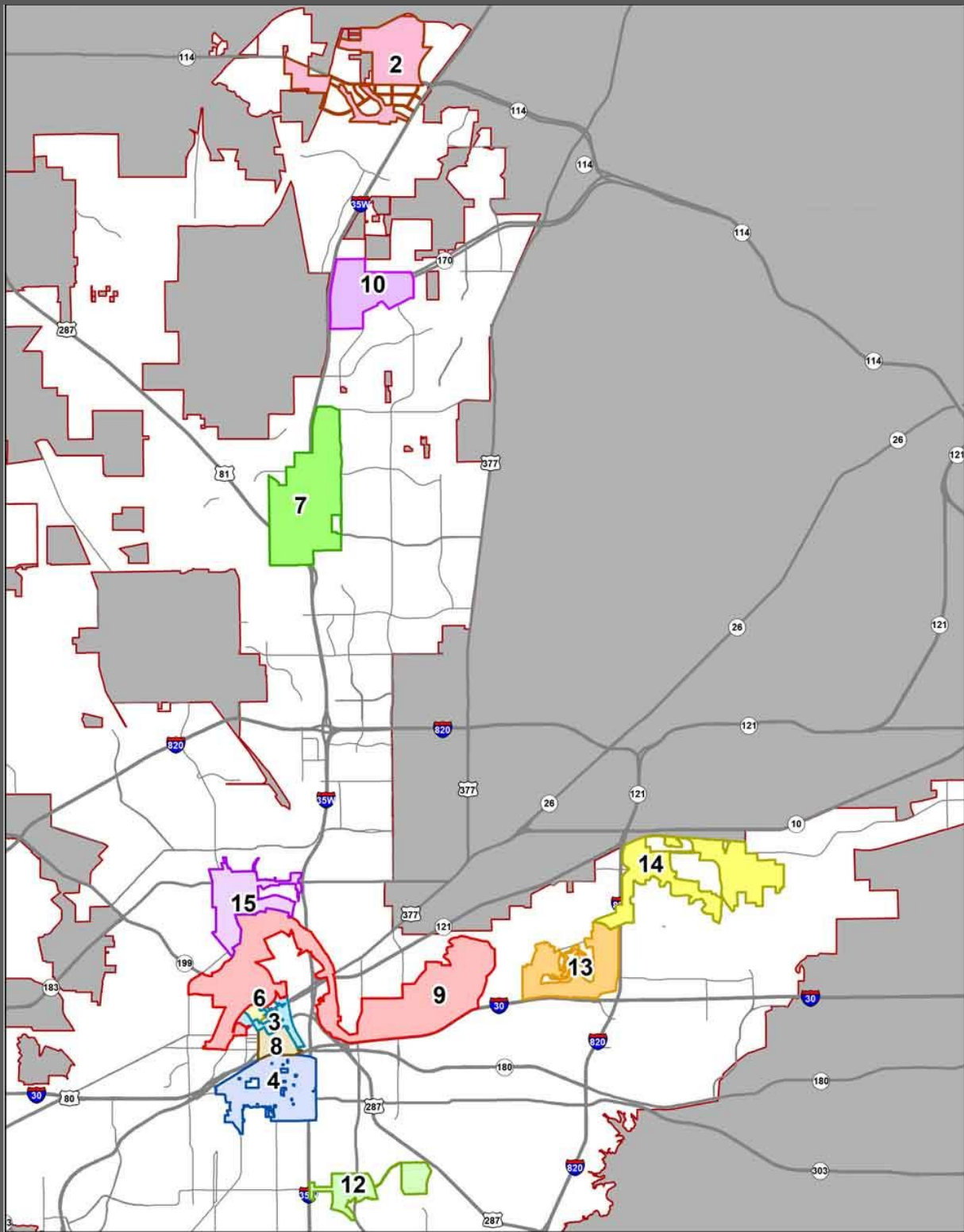
**TIF #14
(Trinity Lakes)**



**TIF #15
(Stockyards / Northside)**



City of Fort Worth Tax Increment Financing (TIF) Districts



TIF #2 (Speedway)
TIF #3 (Downtown)
TIF #4 (Southside)
TIF #6 (Riverfront)
TIF #7 (North Tarrant Parkway)
TIF #8 (Lancaster Corridor)

TIF #9 (Trinity River Vision)
TIF #10 (Lone Star)
TIF #12 (East Berry Renaissance)
TIF #13 (Woodhaven)
TIF #14 (Trinity Lakes)
TIF #15 (Stockyards/Northside)

Executive Summary

The City of Fort Worth’s Tax Increment Financing (TIF) districts extended recent year gains by posting annual growth in taxable property values of nearly 15% for Fiscal Year 2018. Driving much of this increase was the addition of new private investment and real estate development that were made possible through the support of TIF investment into associated public improvements and infrastructure. These investments are reflected in district appraisal values and the new growth is making possible public financing of infrastructure today or the support of other improvements in the future. Market conditions continue to be attractive for new private investment, and the capacity for the City to implement district Project and Financing Plans through the use of TIF funds remains strong.

To-date, nearly half of all new private property value added within a Fort Worth TIF district can be directly tied to support provided by the TIF in the form of public improvements. As a result, approximately \$2 billion of tax base has been created in Fort Worth through the use of strategic TIF investments. Just as important, TIF projects have catalyzed the growth and revitalization of key neighborhoods and districts throughout the community, boosting the City’s competitiveness.

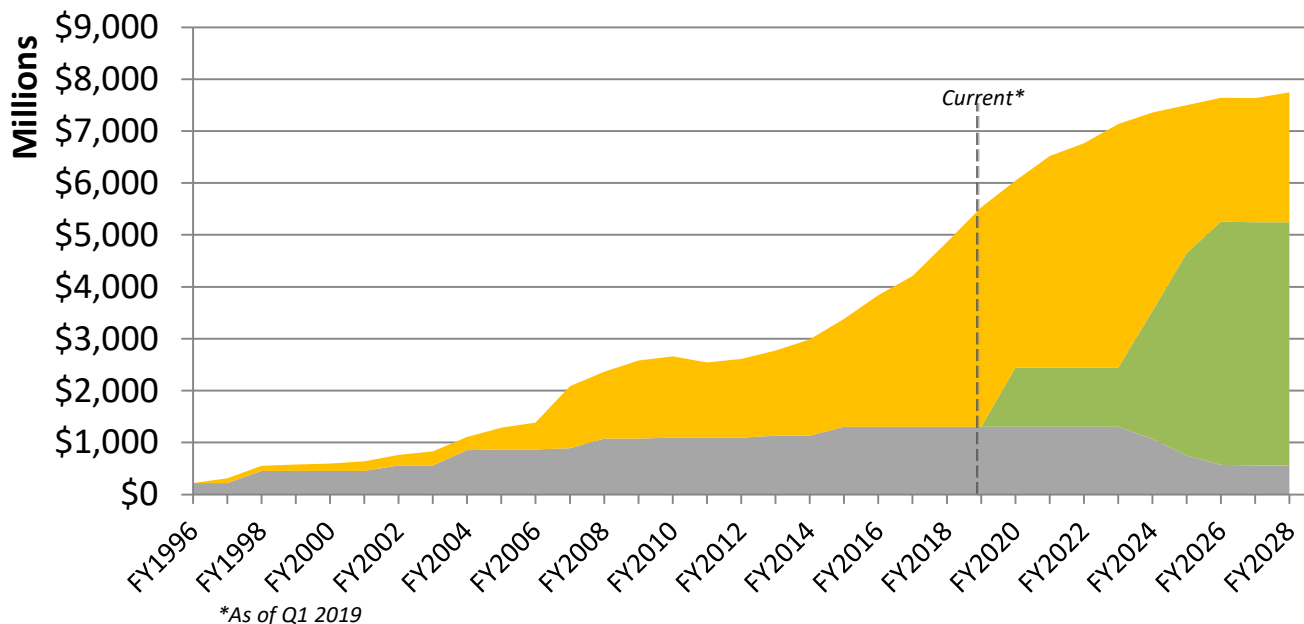
Overall Performance: All Fort Worth TIFs (combined)	
Base Value of TIF	\$ 1,306,816,631
Current Taxable Value of TIF	\$ 5,534,573,595
Total Increase in Taxable Value to Date	\$ 4,227,756,964
% Increase in Taxable Value to Date	323.5%
Taxable Value After Termination	\$ 6,734,117,755
Total Projected Increase in Taxable Value	\$ 8,016,895,935
Total Revenues Produced by Termination of TIF	\$ 2,403,791,848
% Increase in Taxable Value by Termination	613.5%
Tax Value CAGR* To Date	11.64%
Tax Value Trailing 5-yr CAGR	11.43%
Base Value Per Acre	\$ 87,351
Current Taxable Value of TIF Per Acre	\$ 369,943
Projected Taxable Value Per Acre After Termination	\$ 450,124
Increase in Taxable Value Per Acre to Date	\$ 282,593
Increase in Taxable Value Per Acre by Termination	\$ 535,867
Additional Taxes at Termination (vs. base value)**	\$ 149,423,666

*Compound Annual Growth Rate

**Changes between FY 2017 – FY 2018 include reductions in tax rates by TIF participants

Historical and Projected Property Value Performance: All Active Fort Worth TIFs

■ Base ■ New Undedicated Tax Base (Retired TIFs) ■ Additional Property Value



*As of Q1 2019

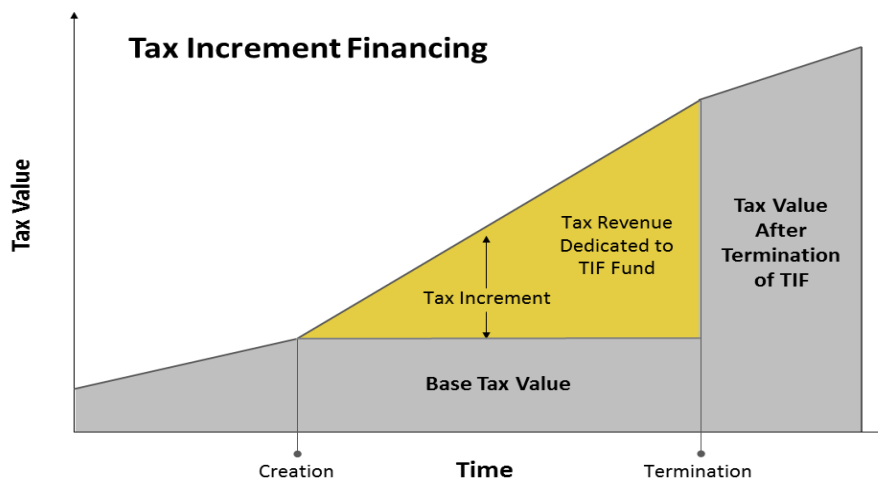
About Tax Increment Financing

Tax increment financing (TIF) is an economic development tool that supports infrastructure improvements within a defined area (called a “reinvestment zone”) that promote new development or redevelopment in the area. TIFs can be an effective means of financing public improvements without requiring an increase in tax rates or fees and without diverting existing public funds that support other public services and investments.

At the time an area is designated as a reinvestment zone, the existing total value of real property in the zone is identified and designated as the “base value”. This base value of all tax revenue currently generated by the area continues to be distributed to applicable jurisdictions. As new investment is made within the TIF district, total taxable value of the area begins to rise. The difference between the new taxable value and the base value is considered the “increment”, and participating taxing entities set aside some or all of the new funds for the purpose of financing public improvements within the TIF district. These public improvements support new private investment that produces additional tax value within the area. After a TIF district is dissolved at its predetermined termination date, all new tax revenue is distributed to participating taxing entities just like any other property.

Each TIF district is governed by a TIF board of directors composed of five to fifteen members, appointed by participating taxing jurisdictions, including the county or municipality that created the zone. The TIF board of directors reviews and approves TIF policies, projects, and investments; approves the TIF’s annual budget; and provides direction to the TIF Administrator. The TIF Administrator, which is either the City of Fort Worth’s Economic Development Department or a designated outside organization, is responsible for all day-to-day TIF-related activities, and reports to the TIF Board.

Appraised property values are certified and released by the Tarrant Appraisal District and Denton Central Appraisal District in the first quarter of each calendar year and reflect the value of the property as of January 1st in the preceding year.



Fort Worth TIF Performance Highlights

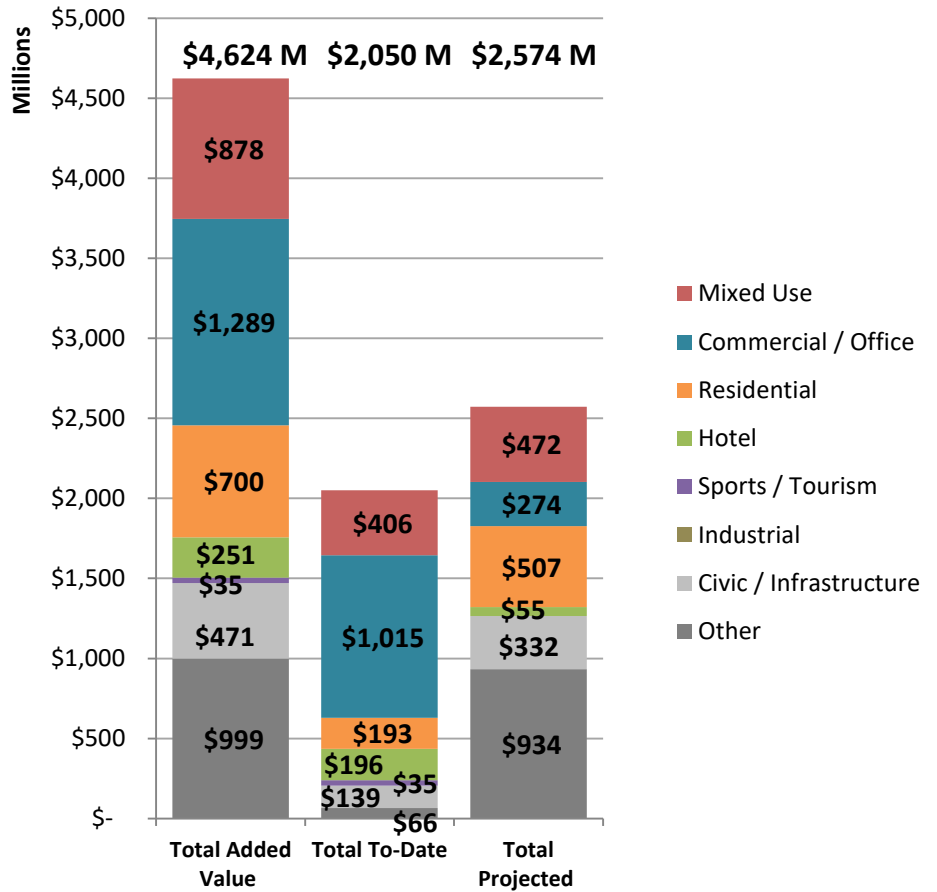
The City of Fort Worth seeks to maximize the attraction of new private investment through the efficient use of TIFs. Since their creation, the investment of TIF funds in public improvements have draw over \$4.6 billion of new private investment to the community through public-private partnerships. Of those commitments, more than \$2 billion has already been invested to-date. These projects include approximately \$1 billion in new commercial or office projects, \$406 million in new mixed-use projects, and \$196 million in new hotel projects.

Total future private investment is projected at \$2.5 billion and has remained relatively even across all project types with a notable increase in mixed-use projects to \$472 million.

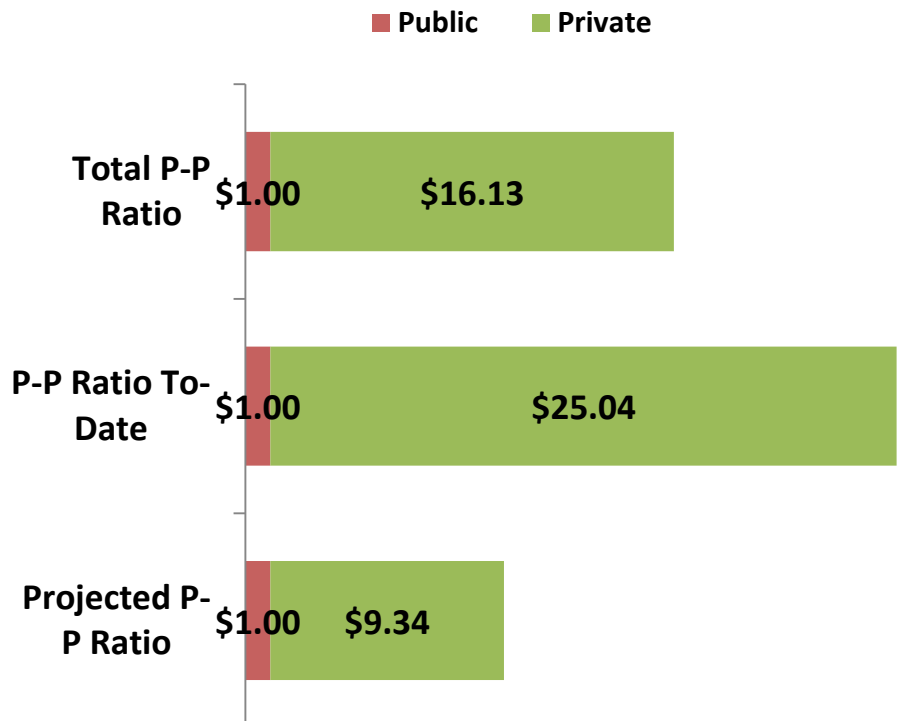
A key metric used by the City of Fort Worth in evaluating economic development incentive agreements is the Private-Public Investment Ratio, a measure of the amount of new private investment committed for a project for every one dollar of public funds used to support that project.

Overall, projects supported by Fort Worth TIFs are represented by a 16:1 Private-Public Investment Ratio, meaning that every \$1 of TIF-supported investment in public improvements is associated with over \$16 of committed or realized private investment. The Private-Public Ratio is a good indicator of how well TIF funds are attracting new private investment into valuable projects. The 2018 Private-Public Ratios increased in the total and to-date ratios since 2017 with a small drop in the projected ratio, an effect of the timing of investments partially made.

Private Investment by Category

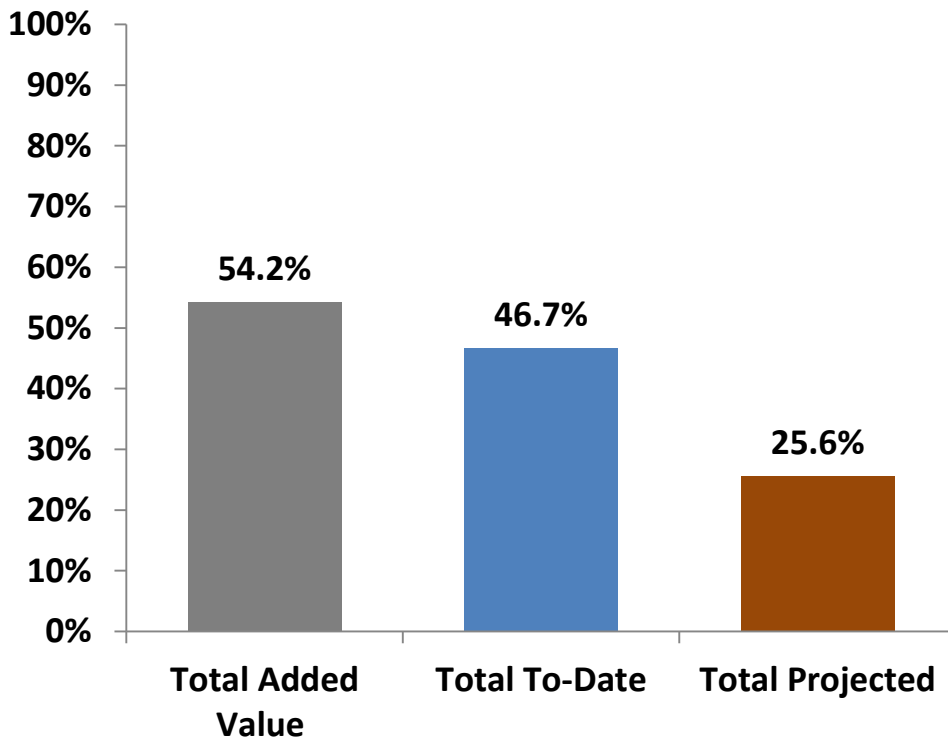


Private-Public Ratio



Fort Worth TIF Performance Highlights

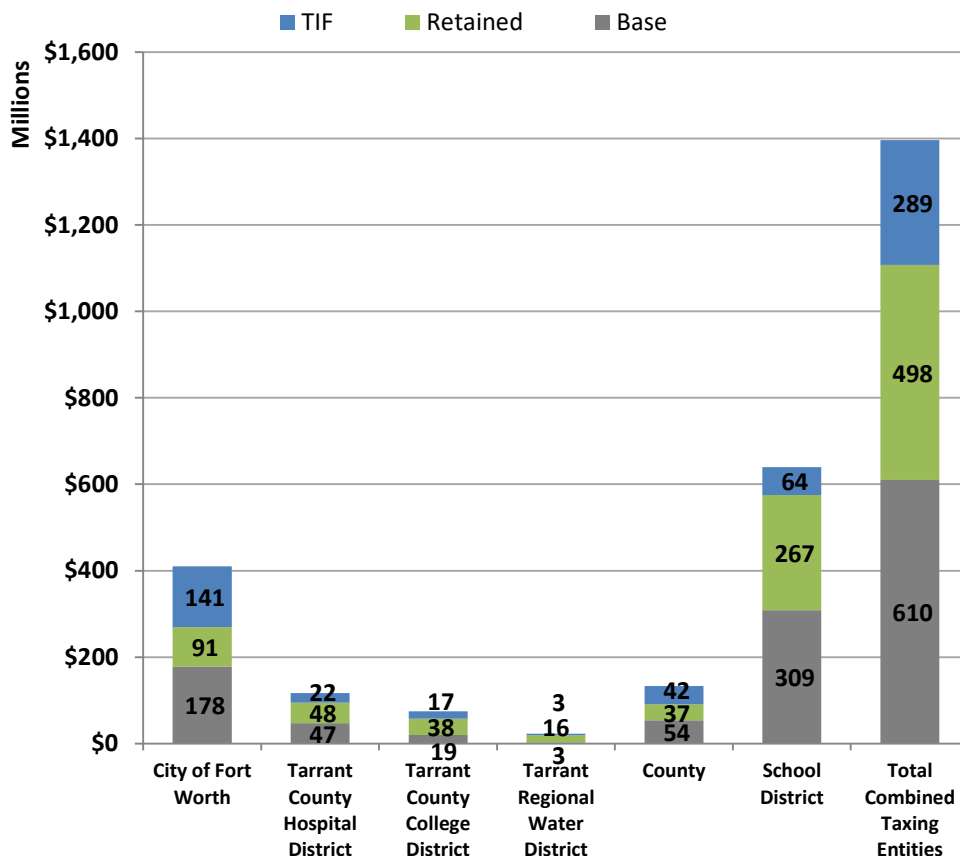
TIF-Supported Projects as % of Total Increment



The impact of TIF-supported projects is felt well beyond any individual development site. TIF-supported projects play a critical role in lifting the value of the district as a whole. This is reflected by the percentage of new increment throughout an entire TIF district that is attributable solely to the value of TIF-supported projects.

Nearly 46.7% of all new taxable value in Fort Worth TIF districts is the result of projects supported by TIF funds. Based on current forecasts, TIF-supported projects are expected to generate more than a quarter of the increased value of property in TIF districts. When considering the spillover benefits from these projects to nearby property, TIF projects play a key role in creating new value and market opportunities throughout the district and beyond.

Total Tax Revenue Distribution: To-Date

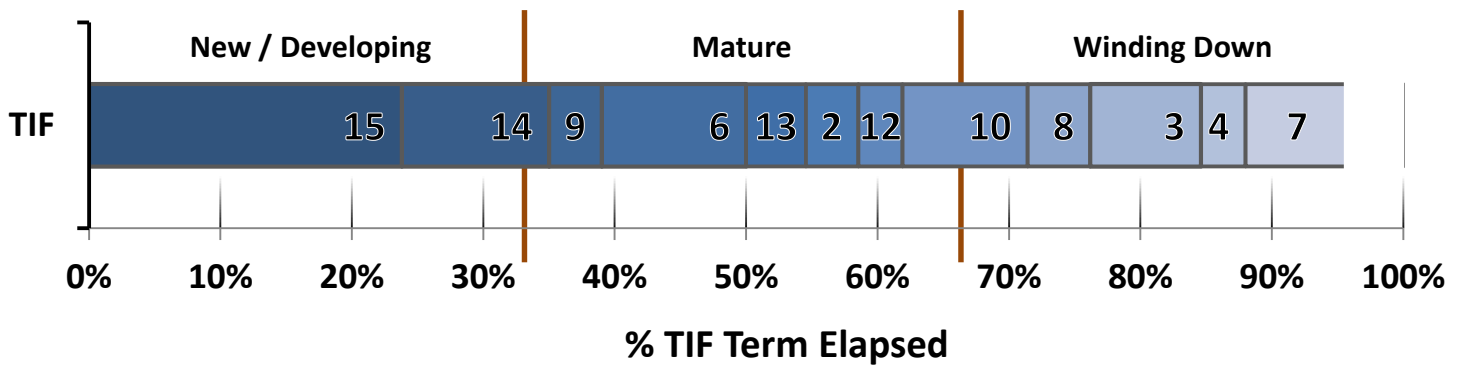


Not every dollar of incremental tax value is collected by every TIF. In some cases, taxing entities participate in the TIF at less than a 100% rate, leaving the remainder to be deposited into that entity's general fund. In other cases, caps are in place that prevent more than a certain amount from being deposited into a given TIF fund.

Whatever the case may be, public entities in Fort Worth have benefited from the increased value created by TIFs, and receive tax revenue over that which is generated by the district's original base value. To-date, approximately \$498 million of incremental tax revenue has been retained by TIF participants, separate from the \$289 million contributed to TIF districts for investment in public improvements.

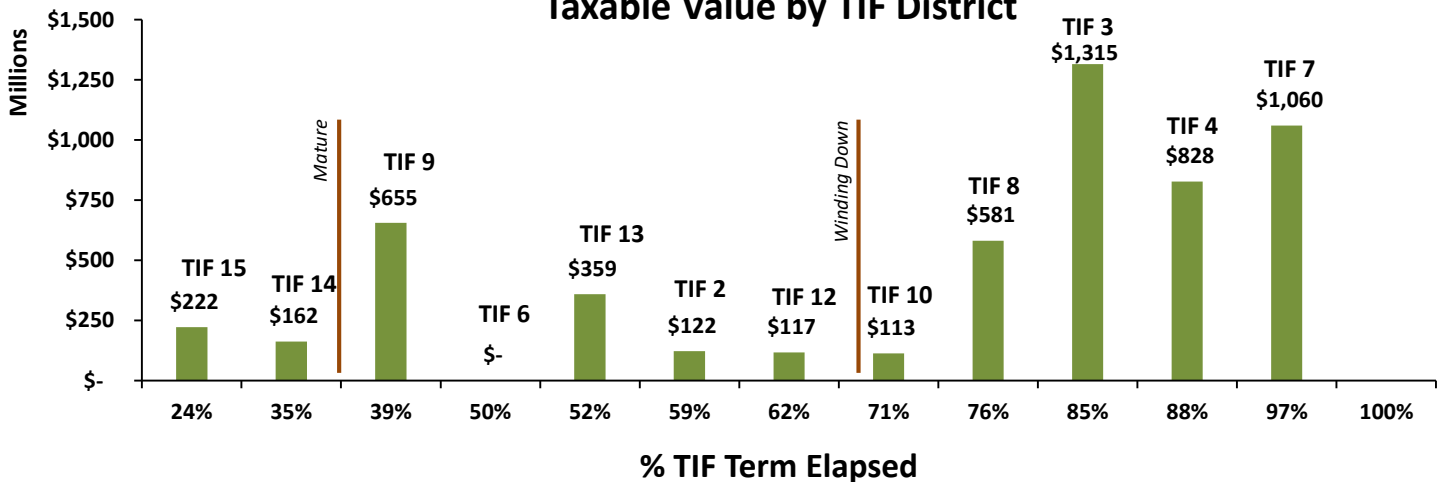
Fort Worth TIF Performance Highlights

Remaining Life of TIF Districts



The stage of a TIF district’s maturity and the remaining years the district has to operate affect the ongoing performance and potential use of a TIF district. While TIF districts are new or developing, the early years of growth are not adequate to fund the projects that they were created for. Only once they mature, the districts will have the revenue to fund those types of projects. As TIF districts enter the final third of their term, efforts begin to shift toward the prioritization of remaining expenditures, preparation for the TIF district’s termination, and transition to post-TIF strategies for the area. Currently, five of Fort Worth’s TIF districts (TIFs 3, 4, 7, 8, and 10) are solidly in this final stage, with TIF 7 set to terminate in 2019.

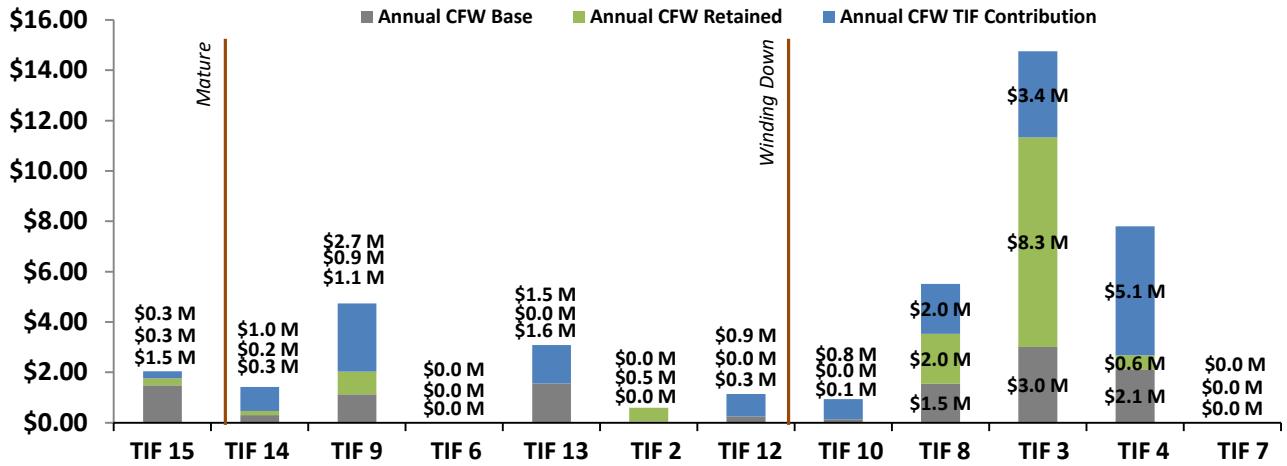
Taxable Value by TIF District



The chart above presents the taxable value of each of Fort Worth’s twelve TIF districts compared to the stage of its duration. While not all of the taxable value represented may be reinvested in the TIF district, the continued growth, investment, and development activity that occurs in a TIF over time has direct implications for the types of projects the TIF might be able to support and the long-term effects of TIF investments on the tax base of the City. As each TIF district reaches the point of termination, their full taxable value as improved by TIF projects will increase funding for the operations of the City and other participating taxing entities without necessitating an increase in tax rates. The economic impact of new private investment and development activity that TIFs attract and create is extensive and of enormous strategic value to the City, even beyond the fiscal implications of TIF-supported growth.

Fort Worth TIF Performance Highlights

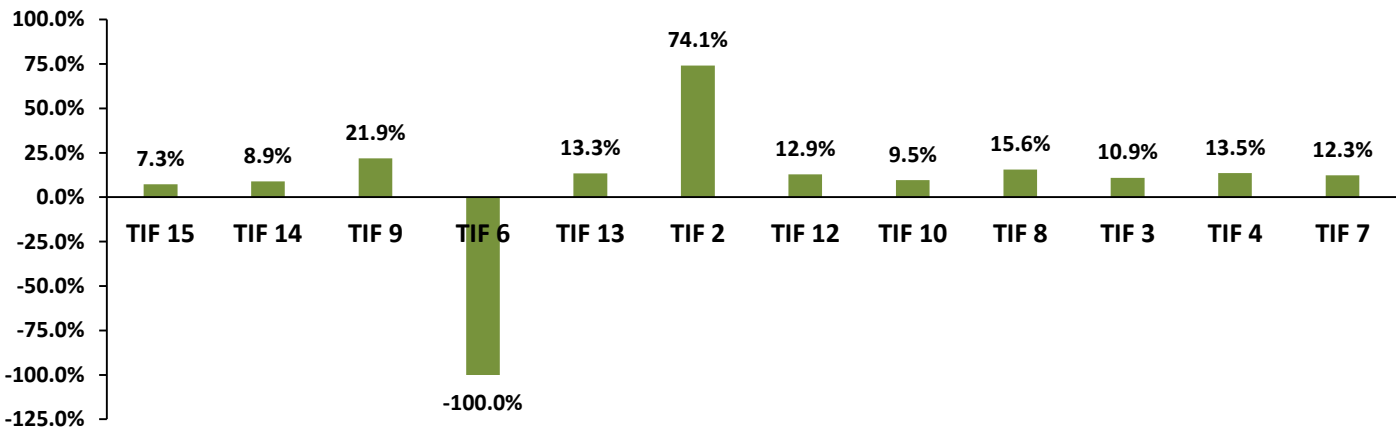
Distribution of City Contributions to TIF Districts*



*Based on FY 2019 Tax Values; Contributions to occur in FY 2019

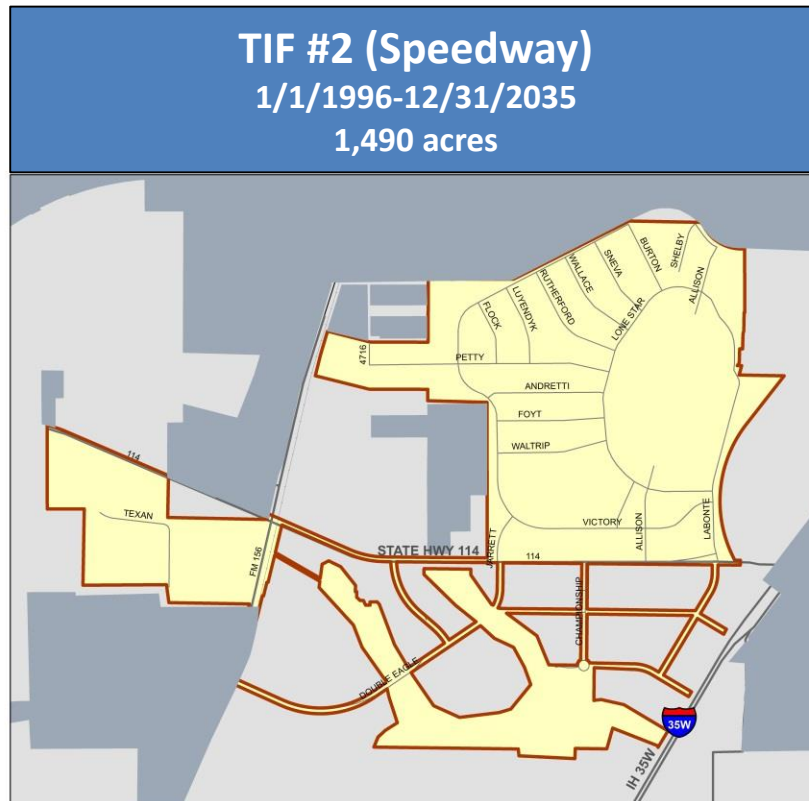
Not all of the tax revenue generated by a TIF district is deposited in the TIF fund. All taxes collected by the City, County, and other taxing entities as of the point in which the TIF district was established continue to go to that entity's general fund. For the City, the property within each TIF district provides to the General Fund annually \$13,841 to over \$3 million in base tax revenue. Due to certain caps and partial participation, the City also retains much of the new tax revenue produced by the TIFs in the City's General Fund for use throughout Fort Worth. For example, in TIF 3 annually more than \$8.3 million of new tax revenue goes to the City's General Fund. The remainder is what the City contributes to TIF funds for investment in public improvements.

FY 2018 Year Over Year TIF District Appraisal Growth



TIF 6 (Riverfront) and TIF 2 (Speedway) created a bar-bell effect for TIF growth rates in FY 2018. The anticipated multi-year transition of property within TIF 6 from private ownership to exempt uses came to a close in 2018 and had the effect of eliminating the taxable value of the district even as the appraised value continues to grow. Though not within the boundaries of TIF 2, the recent addition of Champion Circle and other projects immediately adjacent to it produced a strong impact on the value of property within TIF district. The result was an increase of 74.1% year-over-year in TIF value due to this effect. Each of the other TIF districts, while exhibiting less extreme changes, continued to demonstrate historically strong growth.

TIF #2 (Speedway)



Source: City of Fort Worth

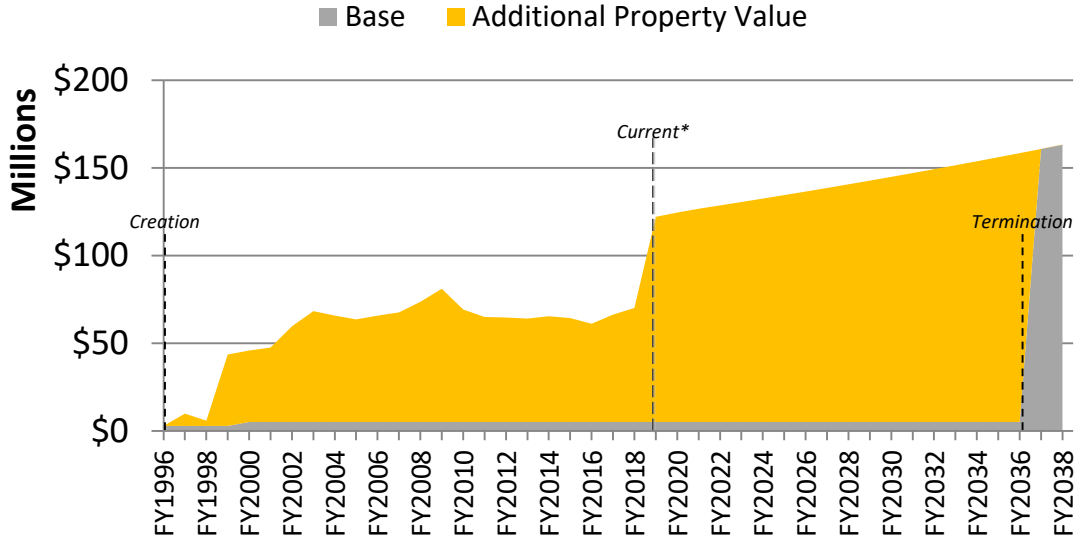
Purpose: TIF 2 (Speedway) was created as a means to purchase the Texas Motor Speedway and finance needed public improvements within the TIF district boundary. The TIF district was expanded in 1999 to provide for the construction, renovation and operation of educational facilities located in the Northwest ISD tract, and to provide for additional infrastructure work such as street improvements, drainage, and traffic signs.

Texas Motor Speedway (TMS) continues to serve as a key activity center and economic driver for far north Fort Worth. Nowhere is this more evident than in the recent completion of Champion Circle, a \$400 million master planned multi-use development situated directly across from TMS. As this and other development in the area take shape and as continued residential growth nearby supports high growth in the area's population and workforce, the long-term impact of the initial investment of TIF 2 (Speedway) into the area is easy to see.

All financial obligations by the TIF for the public infrastructure improvements connected to the development of TMS were paid in FY 2016. While there are no current or expected projects anticipated for direct TIF support, TIF 2 will continue to operate until the end of its term in 2036 or if terminated per statute at an earlier date.

TIF #2 (Speedway)

Historical and Projected Property Value Performance: TIF #2 (Speedway)



*As of Q1 2017

Overall Performance: TIF #2 (Speedway)	
Base Value of TIF	\$ 5,084,127
Current Taxable Value of TIF	\$ 122,038,709
Total Increase in Taxable Value to Date	\$ 116,954,582
% Increase in Taxable Value to Date	2300.4%
Taxable Value After Termination	\$ 158,351,736
Total Projected Increase in Taxable Value	\$ 153,267,609
Total Revenues Produced by Termination of TIF	\$ 36,170,284
% Increase in Taxable Value by Termination	3014.6%
Tax Value CAGR* To Date	17.65%
Tax Value Trailing 5-yr CAGR	13.30%
Base Value Per Acre	\$ 3,414
Current Taxable Value of TIF Per Acre	\$ 81,960
Projected Taxable Value Per Acre After Termination	\$ 106,348
Increase in Taxable Value Per Acre to Date	\$ 78,546
Increase in Taxable Value Per Acre by Termination	\$ 102,933
Additional Taxes at Termination (vs. base value)**	\$ 2,054,572

*Compound Annual Growth Rate; **Changes between FY 2017 – FY 2018 include reductions in tax rates by TIF participants

Area Developments

- Texas Motor Speedway (TMS) continues to attract visitors and development activities to north Fort Worth.
- Tanger Outlets Fort Worth opened in the Fall of 2017. Located just south of Texas Motor Speedway, this outlet mall has become the retail hub of the area.
- Adjacent to the TIF District boundaries, Champion Circle doubled its minimum investment from \$60 million to \$120 million and increased its Class A Office space commitment to 300,000 sq. ft.

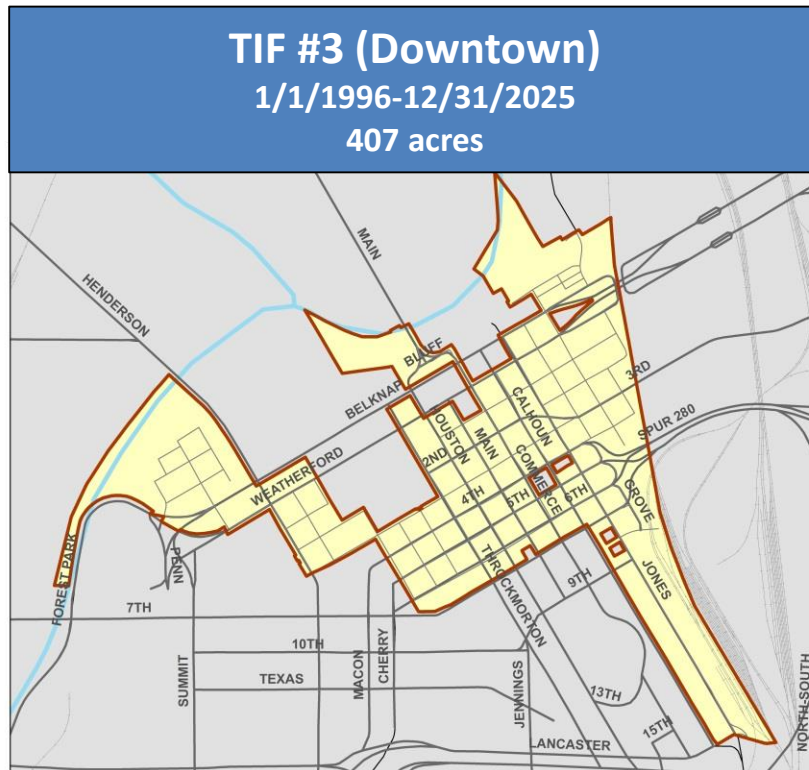


Photo Credit: Fine Line Diversified Development



Photo Credit: Fine Line Diversified Development

TIF #3 (Downtown)



Source: City of Fort Worth

Purpose: TIF 3 (Downtown) was created to promote the redevelopment of downtown Fort Worth. The Downtown TIF is administered in partnership with Downtown Fort Worth, Inc.

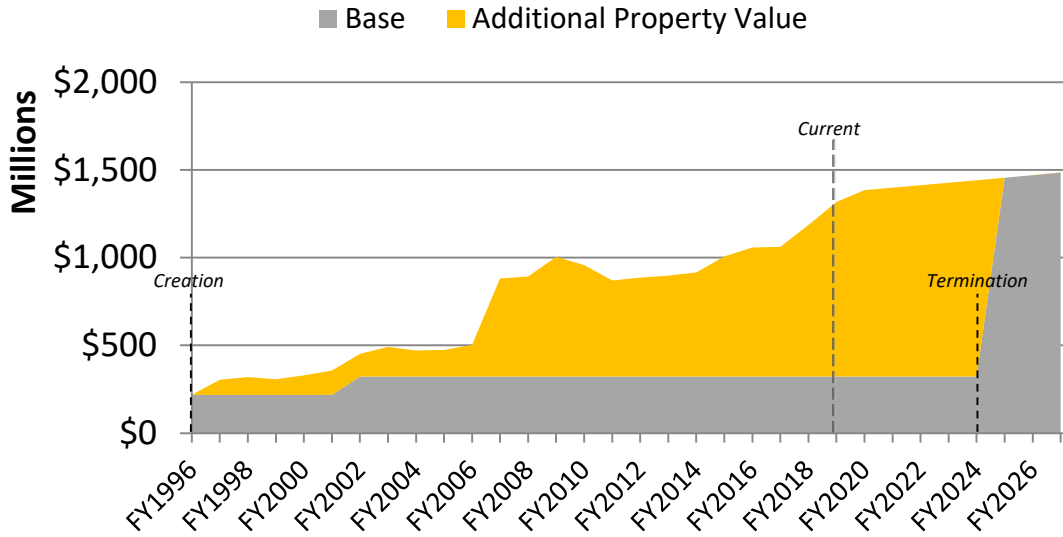
At nearly twelve percent year-over-year, the Downtown TIF posted its highest rate of growth in almost a decade as measured by property values. New Hotel investment dominated the story for FY 2018, while the operations of recently completed TIF projects, such as Frost Tower and the Sanger Brothers Building, contributed significantly to activity along 5th Street in the heart of the Central Business District. The year was also marked by continued success in transitioning former XTO properties into the market, primarily for continued use as office or as hotel conversions.

Particularly notable for the TIF in FY 2018 were the approvals of TIF support for the construction of a new 16-story, 246-room AC Hotel located at 5th Street and Main Street and for the conversion of the 100-year-old Transport Life Building from Class B office to a 232-room Kimpton Hotel.

Since its creation, the Downtown TIF has seen property values more than triple, with much of that growth made possible through the direct support of the TIF. To-date an estimated 31% of all new taxable property value created within the district can be directly linked to TIF-supported projects.

TIF #3 (Downtown)

Historical and Projected Property Value Performance: TIF #3 (Downtown)



Overall Performance: TIF # 3 (Downtown)	
Base Value of TIF	\$ 322,440,637
Current Taxable Value of TIF	\$ 1,315,334,841
Total Increase in Taxable Value to Date	\$ 992,894,204
% Increase in Taxable Value to Date	307.9%
Taxable Value After Termination	\$ 1,439,455,237
Total Projected Increase in Taxable Value	\$ 1,117,014,600
Total Revenues Produced by Termination of TIF	\$ 109,766,097
% Increase in Taxable Value by Termination	346.4%
Tax Value CAGR* To Date	7.03%
Tax Value Trailing 5-yr CAGR	7.52%
Base Value Per Acre	\$ 792,237
Current Taxable Value of TIF Per Acre	\$ 3,231,781
Projected Taxable Value Per Acre After Termination	\$ 3,536,745
Increase in Taxable Value Per Acre to Date	\$ 2,439,543
Increase in Taxable Value Per Acre by Termination	\$ 2,744,508
Additional Taxes at Termination (vs. base value)**	\$ 34,463,158

*Compound Annual Growth Rate; **Changes between FY 2017 – FY 2018 include reductions in tax rates by TIF participants

Recent Developments

- The Downtown TIF's Board authorized the use of up to \$4.12 million of TIF funds to support the completion of the AC Hotel, a 16 story high-rise with 246 rooms, 3,500 ft² of restaurant or retail space, and 3,240 ft² of conference or special event space.
- Early phases of work were completed for the Sanger Bros. Building, bringing Downtown Fort Worth a new 2-story CVS that is already performing as one of the chain's top locations nationally.



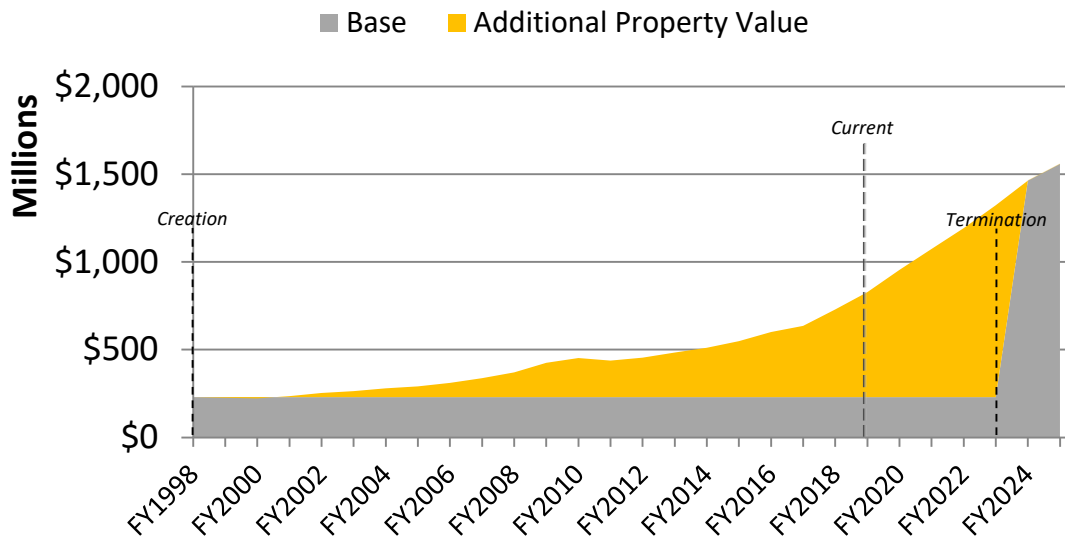
Photo Credit: Jackson-Shaw



Photo Credit: Star-Telegram

TIF #4 (Southside)

Historical and Projected Property Value Performance: TIF #4 (Southside)



Overall Performance: TIF #4 (Southside)	
Base Value of TIF	\$ 229,759,626
Current Taxable Value of TIF	\$ 827,698,940
Total Increase in Taxable Value to Date	\$ 597,939,314
% Increase in Taxable Value to Date	260.2%
Taxable Value After Termination	\$ 1,322,472,823
Total Projected Increase in Taxable Value	\$ 1,092,713,197
Total Revenues Produced by Termination of TIF	\$ 111,264,035
% Increase in Taxable Value by Termination	475.6%
Tax Value CAGR* To Date	6.29%
Tax Value Trailing 5-yr CAGR	10.13%
Base Value Per Acre	\$ 179,781
Current Taxable Value of TIF Per Acre	\$ 647,652
Projected Taxable Value Per Acre After Termination	\$ 1,034,799
Increase in Taxable Value Per Acre to Date	\$ 467,871
Increase in Taxable Value Per Acre by Termination	\$ 855,018
Additional Taxes at Termination (vs. base value)	\$ 26,902,904

*Compound Annual Growth Rate; **Changes between FY 2017 – FY 2018 include reductions in tax rates by TIF participants

Recent Developments

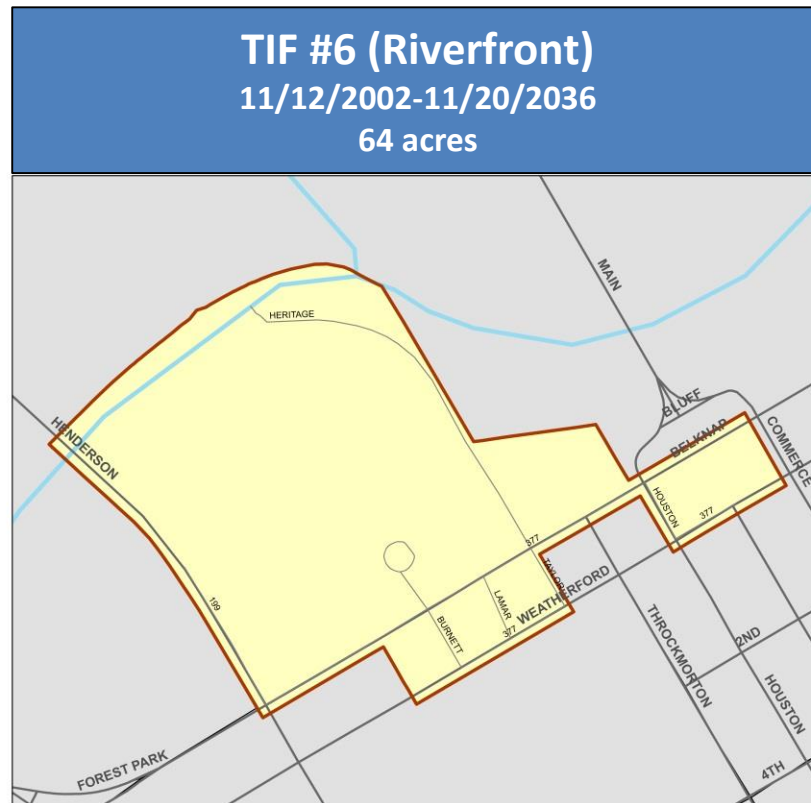
- The Connex Office Building opened in late 2018. This innovative concept has re-used shipping containers, bringing incubator office space to Rosedale and Evans.
- The TIF also funded a portion of a proposed parking garage at Magnolia & Henderson that will be over-sized to provide much needed public parking, in partnership with a proposed \$90 million hotel project.

CONNEX Office Building



Photo Credit: City of Fort Worth

TIF #6 (Riverfront)



Source: City of Fort Worth

Purpose: TIF 6 (Riverfront) was created to promote the development of north downtown, primarily near the RadioShack campus.

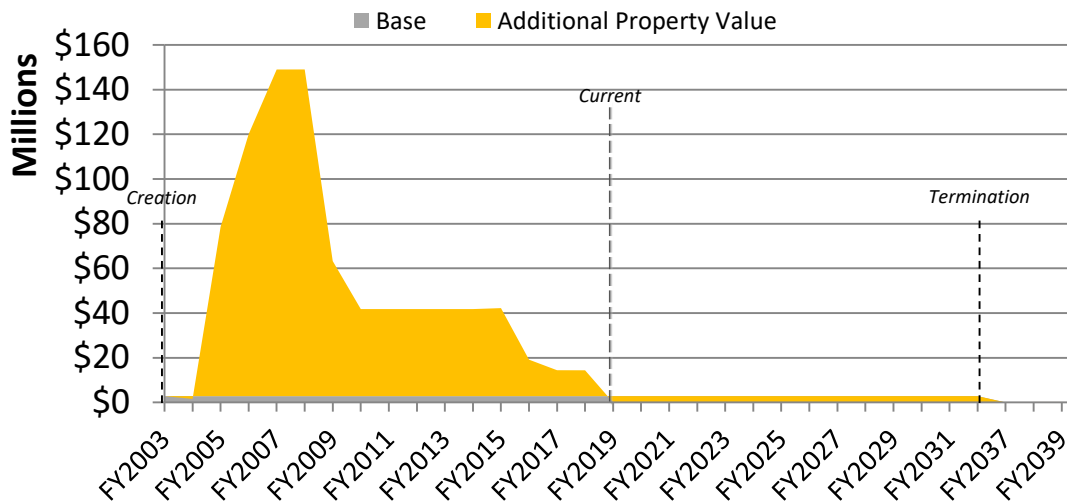
The transition of TIF 6 from a corporate headquarters to an educational campus was fully completed in FY 2018. The result is that all property within the TIF district, though greatly improved in value (up 17% in appraised value since 2016), is now fully tax-exempt. So long as this remains the case, the Riverfront TIF will not be collecting revenue and will therefore be limited to the use of funds already collected and available for investment in public improvements.

While activity by the TIF may be diminished, activity within the district itself is high due to its use by Tarrant County College. Taken together with other growth in nearby portions of downtown and anticipated improvements connected with the Trinity River Vision, the northwest portion of downtown Fort Worth is beginning to draw increased interest by investors. In particular, large multi-family developments began exploring opportunities in FY 2018 at properties very near to TIF 6.

The activity being seen in and around the Riverfront TIF is a clear benefit of earlier investments made by the TIF in public improvements that have successfully transformed the district as well as the market's perception of that area of downtown. With all previous obligations of TIF 6 now satisfied, the future of the TIF and any potential support it might provide to projects in or near the district are under review by TIF participants.

TIF #6 (Riverfront)

Historical and Projected Property Value Performance: TIF #6 (Riverfront)



Overall Performance: TIF #6 (Riverfront)	
Base Value of TIF	\$ 2,822,348
Current Taxable Value of TIF	\$ -
Total Increase in Taxable Value to Date	\$ (2,822,348)
% Increase in Taxable Value to Date	-100.0%
Taxable Value After Termination	\$ -
Total Projected Increase in Taxable Value	\$ (2,822,348)
Total Revenues Produced by Termination of TIF	\$ 5,096,624
% Increase in Taxable Value by Termination	-100.0%
Tax Value CAGR To Date	-100.00%
Tax Value Trailing 5-yr CAGR	-100.00%
Tax Value Leading 5-yr CAGR	#DIV/0!
Projected CAGR Future Years with Expected Projects	#DIV/0!
Base Value Per Acre	\$ 44,377
Current Taxable Value of TIF Per Acre	\$ -
Projected Taxable Value Per Acre After Termination	\$ -
Increase in Taxable Value Per Acre to Date	\$ (44,377)
Increase in Taxable Value Per Acre by Termination	\$ (44,377)
Additional Taxes at Termination (vs. base value)**	\$ -

**Compound Annual Growth Rate; **Changes between FY 2017 – FY 2018 include reductions in tax rates by TIF participants*

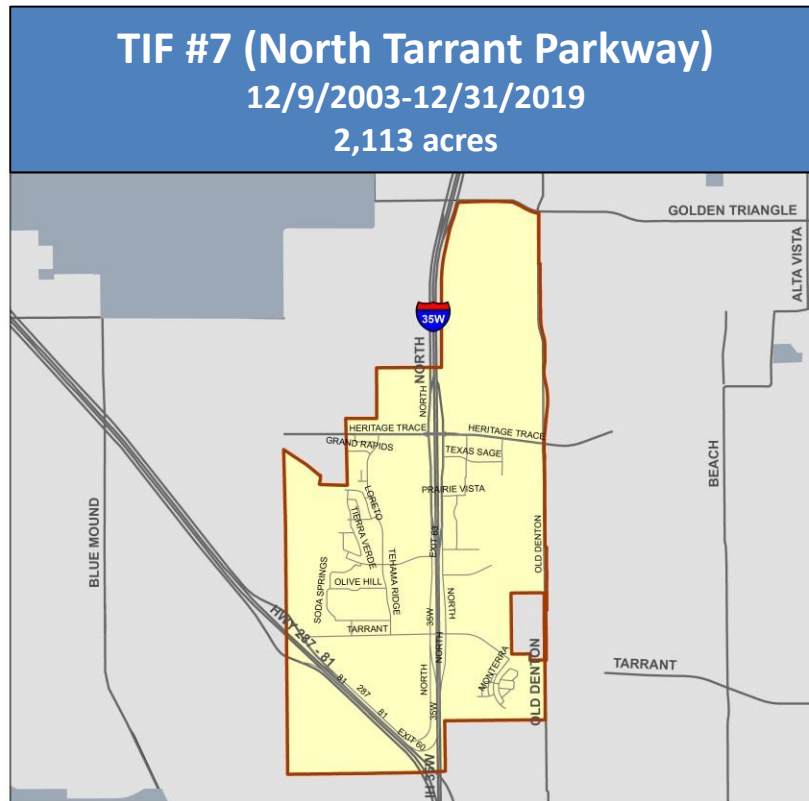
Recent Developments

- The relocation of all remaining private uses on the campus of Tarrant County College in TIF 6 has resulted in the full exemption of all property within district from tax appraisals. The Riverfront TIF will not be collecting revenue from TIF participants as a result.



Photo Credit: DFWI

TIF #7 (North Tarrant Parkway)



Source: City of Fort Worth

Purpose: TIF 7 (North Tarrant Parkway) was created to provide for regional road infrastructure improvements to support property development and to supplement bond and impact fee funding in this rapidly developing area.

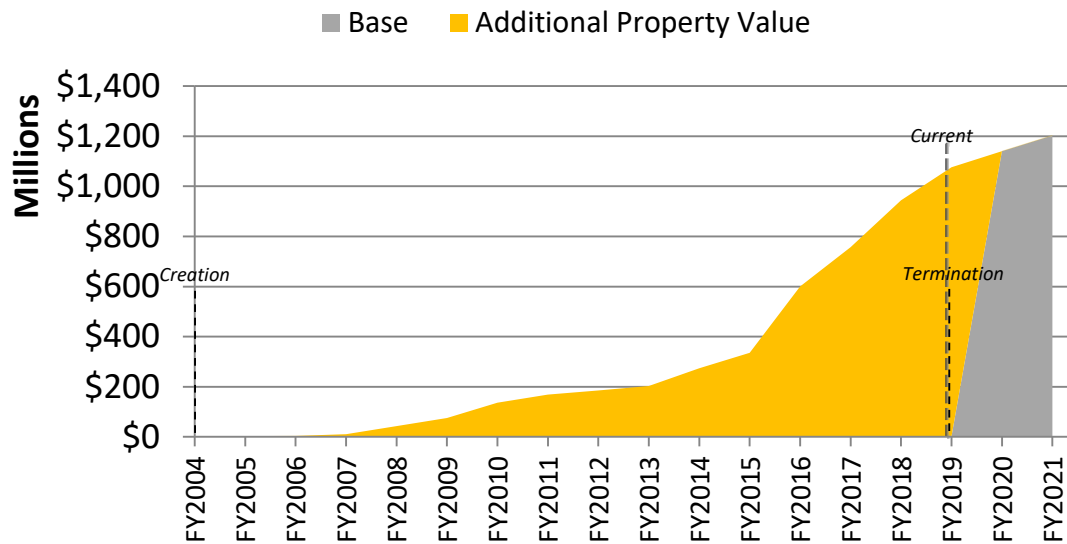
TIF 7 road projects have continued to move forward in FY 2018. In FY 2016, the TIF Board identified priority projects to be undertaken in the TIF District with the remaining TIF 7 funds. Delivery of these projects would occur slowly if traditionally funded as TIF funds became available. However, by using City sources to “forward fund” projects, utilizing TIF funds as receivables, it was predicted that the projects would be able to move forward on an accelerated schedule.

The projects included reconstruction of North Riverside Drive, landscaping along North Riverside Drive, improvements at the intersection of North Tarrant Parkway and North Riverside Drive, the intersection of Tehama Ridge Parkway and Heritage Trace Parkway, the design of Harmon Road, and the installation of a sidewalk along the south side of Heritage Trace Parkway. All funds remaining in the TIF 7 fund were dedicated to the final project, the Harmon Road right-of-way acquisition and construction, which will receive all available remaining funding.

The TIF is scheduled to expire on 12/31/2019.

TIF #7 (North Tarrant Parkway)

Historical and Projected Property Value Performance: TIF #7 (North Tarrant Parkway)



Overall TIF Performance: TIF #7 (North Tarrant Parkway)	
Base Value of TIF	\$ 1,603,849
Current Taxable Value of TIF	\$ 1,060,194,042
Total Increase in Taxable Value to Date	\$ 1,058,89,193
% Increase in Taxable Value to Date	66003.1%
Taxable Value After Termination	\$ 1,123,805,685
Total Projected Increase in Taxable Value	\$ 1,122,201,836
Total Revenues Produced by Termination of TIF	\$ 42,278,832
% Increase in Taxable Value by Termination	69969.3%
Tax Value CAGR* To Date	56.45%
Tax Value Trailing 5-yr CAGR	31.0%
Base Value Per Acre	\$ 759
Current Taxable Value of TIF Per Acre	\$ 501,748
Projected Taxable Value Per Acre After Termination	\$ 531,853
Increase in Taxable Value Per Acre to Date	\$ 500,989
Increase in Taxable Value Per Acre by Termination	\$ 531,094
Additional Taxes at Termination (vs. base value)**	\$ 29,269,291

*Compound Annual Growth Rate; **Changes between FY 2017 – FY 2018 include reductions in tax rates by TIF participants

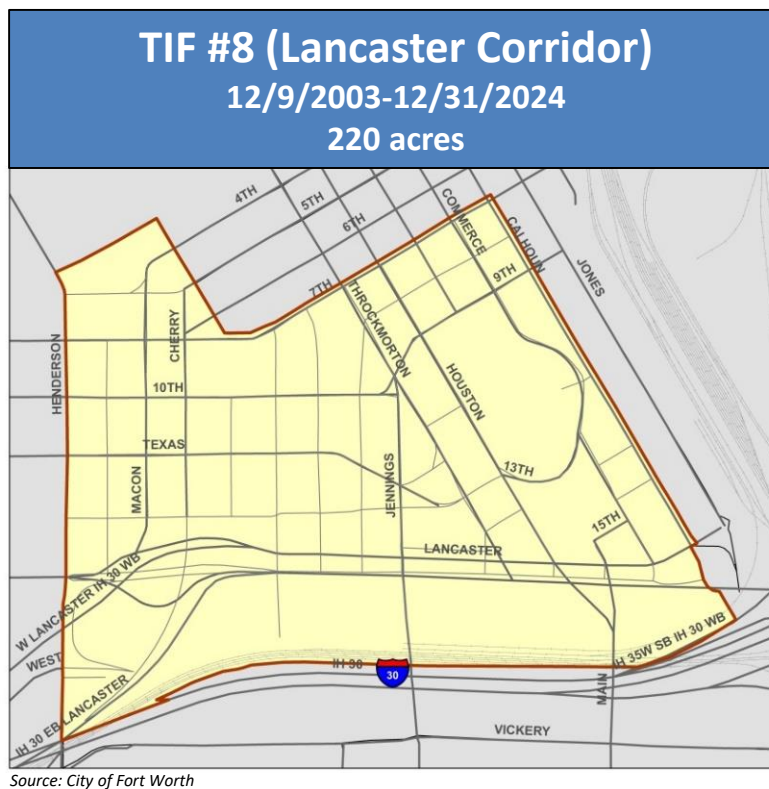
Recent Developments

- Hillwood Commons I is 90% leased and includes tenants such as Lockheed Martin, GE Transportation's Global Services Operations, Title Source, TEKSystems, Westinghouse Air Brake Technologies, Peloton Land Solutions, Oxford Global Resources, and Hillwood.
- Hillwood Commons II is expected to open in calendar year 2020, pre-leasing for office space has begun.



Photo Credit: www.alliancetexas.com

TIF #8 (Lancaster Corridor)



Purpose: TIF 8 (Lancaster Corridor) was created to promote development along the Lancaster corridor after an elevated portion of the I-30 – I-35 interchange was realigned and demolished, reestablishing Lancaster Avenue as one of the primary gateways to downtown Fort Worth and the Near Southside / Medical District.

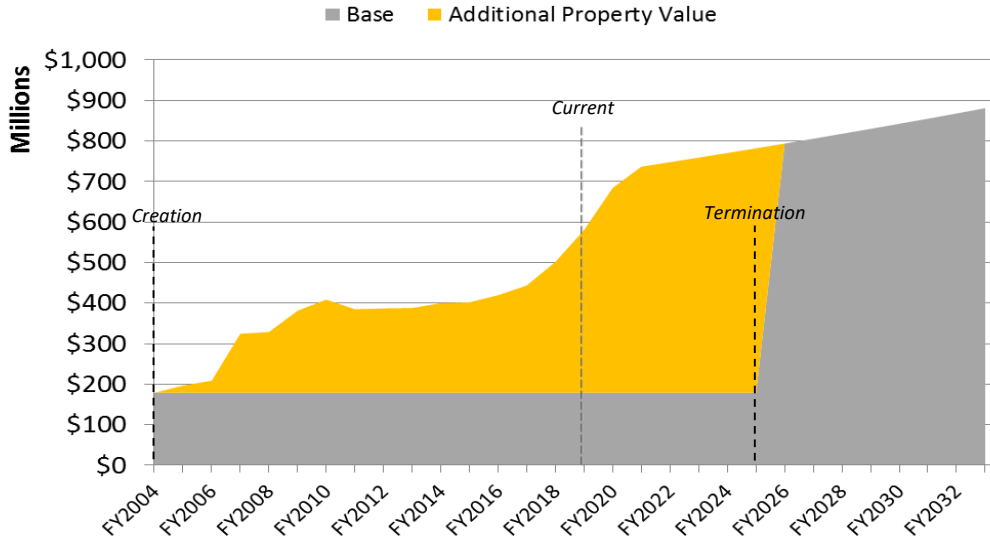
The Lancaster TIF enjoyed its highest rate of growth in taxable property values in the past ten years, posting year-over-year growth for FY 2018 of more than 15%. As a result, the TIF is now collecting more than \$2 million annually which is generated from the growth produced within the district since its creation in 2004. These funds may be used to support eligible public improvements within the district and the TIF Board has set clear guidance favoring projects that support private investment in mixed-use residential development, new full-service hotels, and certain civic improvements or amenities that advance the revitalization of Lancaster Avenue.

Within the district, FY 2018 saw the sale of Pinnacle Bank Place by the Fort Worth Local Development Corporation to a private owner. The transaction not only will facilitate further investment in the property by a private owner, it also marks the success of City and TIF-led efforts to bring new mixed-use residential development to Lancaster Avenue. Among individual properties, Pinnacle Bank Place stood as one of the single largest contributors to new tax increment during FY 2018 as fully occupied retail space and high residential lease rates boosted the property's value over the previous year.

Other appraisal growth in TIF 8 during FY 2018 was primarily driven by value increases at multiple existing hotels, the result of recent site and interior improvements alongside consistently strong demand for hotel rooms in downtown Fort Worth.

TIF #8 (Lancaster Corridor)

Historical and Projected Property Value Performance: TIF #8 (Lancaster Corridor)



Overall Performance: TIF #8 (Lancaster Corridor)	
Base Value of TIF	\$ 178,938,722
Current Taxable Value of TIF	\$ 580,780,586
Total Increase in Taxable Value to Date	\$ 401,841,864
% Increase in Taxable Value to Date	224.6%
Taxable Value After Termination	\$ 782,133,272
Total Projected Increase in Taxable Value	\$ 603,194,550
Total Revenues Produced by Termination of TIF	\$ 46,568,382
% Increase in Taxable Value by Termination	337.1%
Tax Value CAGR* To Date	8.17%
Tax Value Trailing 5-yr CAGR	7.73%
Base Value Per Acre	\$ 813,358
Current Taxable Value of TIF Per Acre	\$ 2,639,912
Projected Taxable Value Per Acre After Termination	\$ 3,555,151
Increase in Taxable Value Per Acre to Date	\$ 1,826,554
Increase in Taxable Value Per Acre by Termination	\$ 2,741,793
Additional Taxes at Termination (vs. base value)**	\$ 15,754,714

*Compound Annual Growth Rate; **Changes between FY 2017 – FY 2018 include reductions in tax rates by TIF participants

Recent Developments

- The TIF Board committed up to \$700,000 to support tenant improvements in retail space along the ground floor of the Convention Center Garage on Houston St. The measure is aimed at making the space a more attractive business opportunity for local restaurants or retailers.
- Catalyst Urban Development progressed with plans to develop Burnett Lofts, addressing key easement and utility concerns associated with the project.

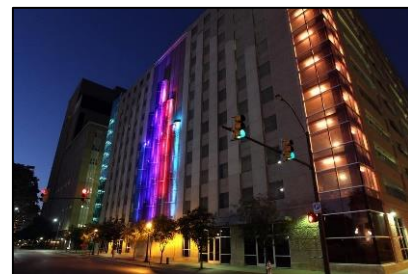
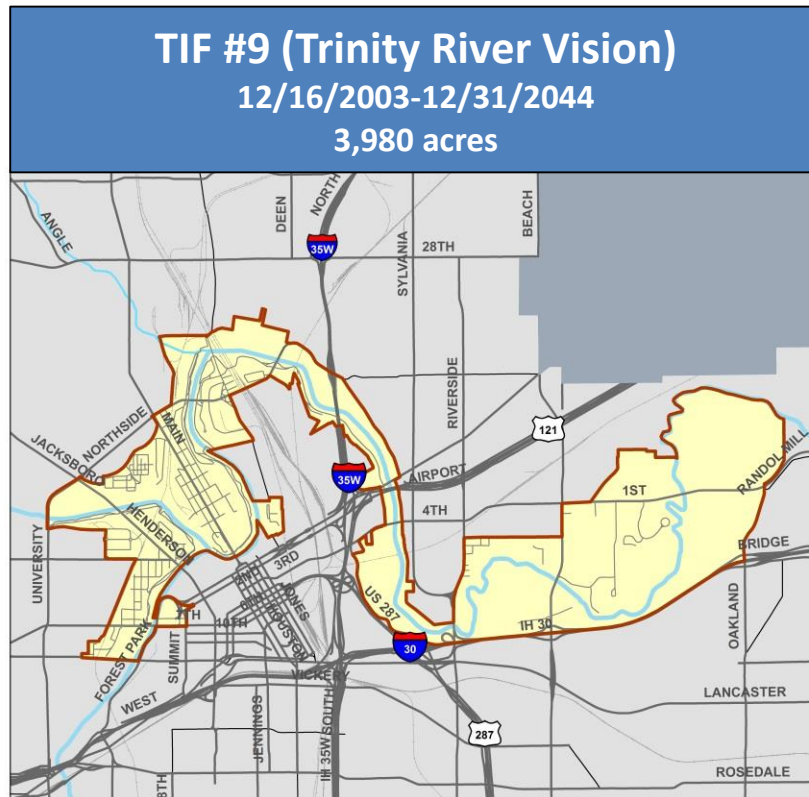


Photo Credit: Star-Telegram



Photo Credit: Catalyst Urban Development

TIF #9 (Trinity River Vision)



Source: City of Fort Worth

Purpose: TIF 9 (Trinity River Vision) was created to promote redevelopment along the Trinity River, while creating mixed-use development and utilizing Gateway Park as hydraulic valley storage to provide the necessary flood protection associated with the bypass flood control project.

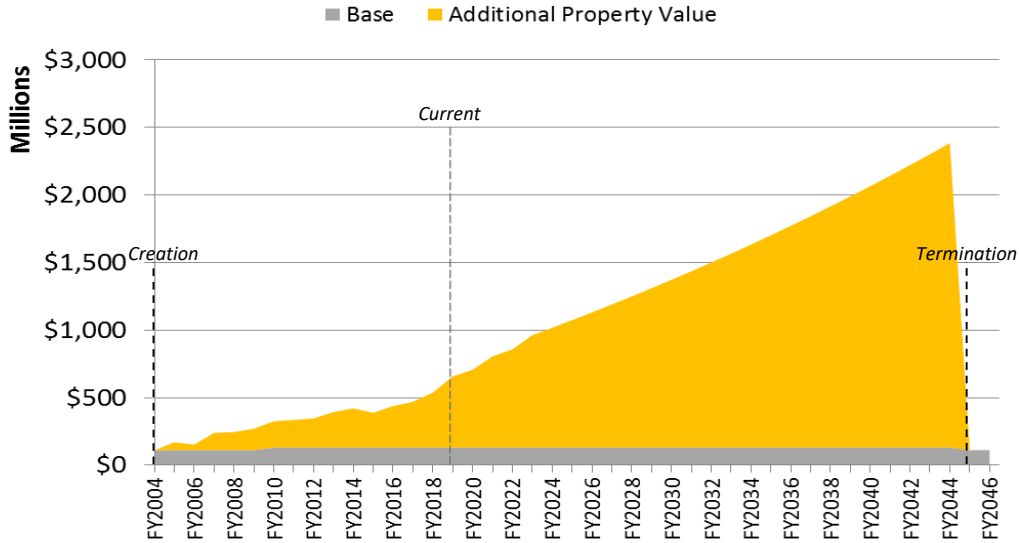
FY 2018 extended the double-digit growth experienced by TIF 9 in FY 2017. At 21.9%, year-over-year increases in property value were they highest they have been for the TIF district since 2007. A major driver behind the growth of TIF appraisals is the completion of several projects in Left Bank near West Seventh Street.

FY 2018 also marked the start of construction for the first major new private development on Panther Island – a 300-unit multifamily project by Encore Enterprises. As efforts draw to a close on necessary business relocations, pre-construction environmental remediation, and certain infrastructure improvements located within interior portions of what will become the island, new private development in certain sites is now possible for the first time. Such investment is necessary for further growth in TIF property values that are relied on for infrastructure financing.

Although construction had been delayed in FY 2018 to respond to certain design and engineering considerations, progress on three new signature bridges along the future bypass channel continues, with efforts currently turning to bridge decking.

TIF #9 (Trinity River Vision)

Historical and Projected Property Value Performance: TIF #9 (Trinity River Vision)



Overall Performance: TIF #9 (Trinity River Vision)	
Base Value of TIF	\$ 130,744,298
Current Taxable Value of TIF	\$ 655,421,426
Total Increase in Taxable Value to Date	\$ 524,677,128
% Increase in Taxable Value to Date	401.3%
Taxable Value After Termination	\$ 2,381,481,749
Total Projected Increase in Taxable Value	\$ 2,250,737,451
Total Revenues Produced by Termination of TIF	\$ 415,920,610
% Increase in Taxable Value by Termination	1721.5%
Tax Value CAGR* To Date	12.10%
Tax Value Trailing 5-yr CAGR	7.90%
Base Value Per Acre	\$ 32,850
Current Taxable Value of TIF Per Acre	\$ 164,679
Projected Taxable Value Per Acre After Termination	\$ 598,362
Increase in Taxable Value Per Acre to Date	\$ 131,828
Increase in Taxable Value Per Acre by Termination	\$ 565,512
Additional Taxes at Termination (vs. base value)**	\$ 62,196,880

*Compound Annual Growth Rate; **Changes between FY 2017 – FY 2018 include reductions in tax rates by TIF participants

Recent Developments

- Construction began in FY 2018 on the 300-unit Encore multi-family project that will feature the first segment of the Panther Island interior canals. The project stands as the first new major private real estate construction on Panther Island.
- Bridge construction continued in FY 2018, with efforts moving beyond v-pier construction to turn to bridge decking.

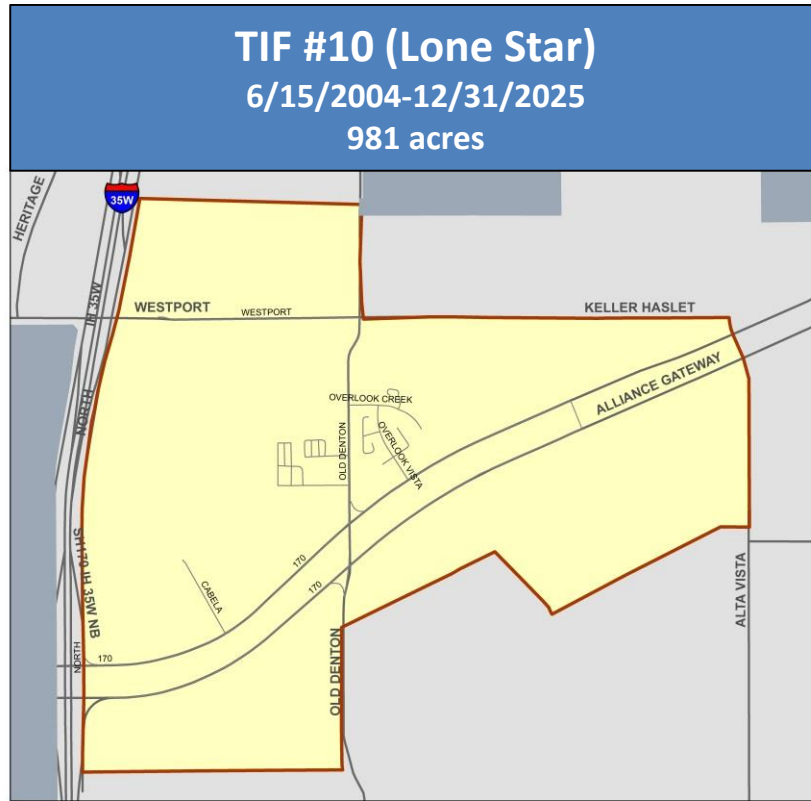


Photo Credit: TRVA



Photo Credit: City of Fort Worth

TIF #10 (Lone Star)



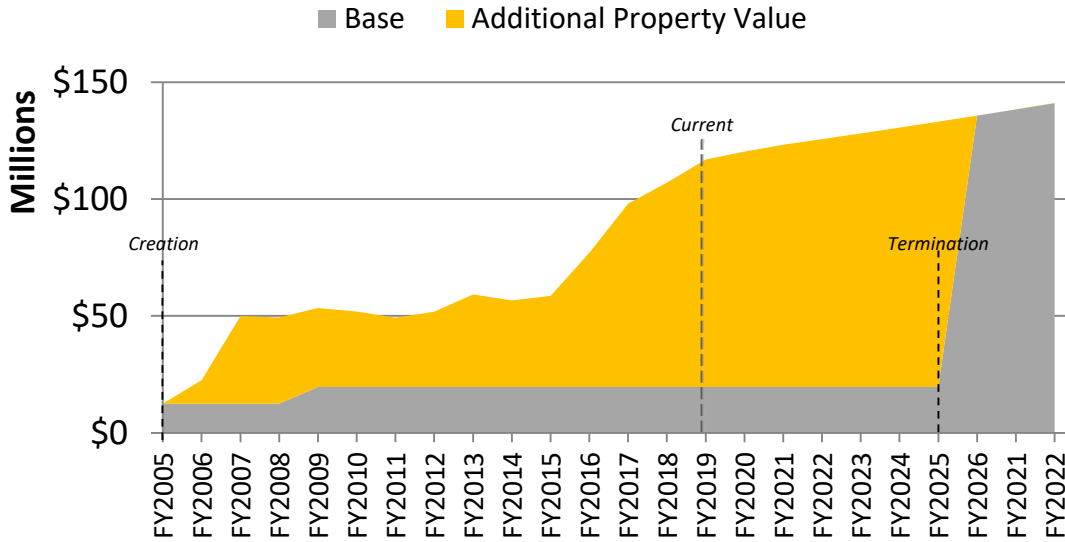
Purpose: TIF 10 (Lonestar) was created to finance the development of public space and infrastructure on and near the site of Cabela's, a 200,000 square foot hunting and outdoor retail facility.

TIF 10 revenues are dedicated to paying for the public improvements and exhibition space that supported the Cabela's development first and, after that is paid off, they will then be able to be used for public improvements related to new development. Currently no TIF funds are available to support new development, as all amounts collected are needed to pay down the cost of the infrastructure in place. Cabela's has purchased the bond that provided the up-front funding for the project, and the TIF district pays Cabela's back as tax increment is collected into the TIF.

TIF 10 experienced a year-over-year revenue increase of 9.5% in FY 2018. The property within the TIF District is now increasingly attractive to development due to its location between Alliance Airport to the north and the Alliance residential and commercial developments to the south, as developments close to both are spreading.

TIF #10 (Lone Star)

Historical and Projected Property Value Performance: TIF #10 (Lone Star)



Overall Performance: TIF # 10 (Lone Star)	
Base Value of TIF	\$ 16,073,937
Current Taxable Value of TIF	\$ 113,336,772
Total Increase in Taxable Value to Date	\$ 97,262,835
% Increase in Taxable Value to Date	605.1%
Taxable Value After Termination	\$ 132,109,116
Total Projected Increase in Taxable Value	\$ 116,035,179
Total Revenues Produced by Termination of TIF	\$ 14,906,365
% Increase in Taxable Value by Termination	721.9%
Tax Value CAGR* To Date	16.67%
Tax Value Trailing 5-yr CAGR	14.79%
Base Value Per Acre	\$ 16,385
Current Taxable Value of TIF Per Acre	\$ 115,532
Projected Taxable Value Per Acre After Termination	\$ 134,668
Increase in Taxable Value Per Acre to Date	\$ 99,147
Increase in Taxable Value Per Acre by Termination	\$ 118,283
Additional Taxes at Termination (vs. base value)**	\$ 3,134,634

*Compound Annual Growth Rate; **Changes between FY 2017 – FY 2018 include reductions in tax rates by TIF participants

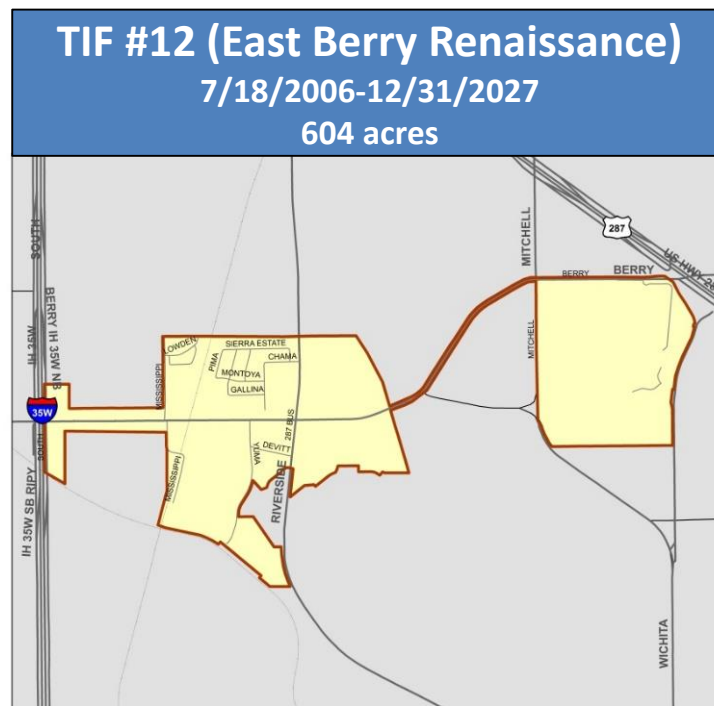
Recent Developments

- The Hilton Garden Inn provides business-class accommodations and amenities located 1 mile from Alliance Airport and 6 miles from Texas Motor Speedway. It contains more than 2,400 square feet of flexible meeting space.



Photo Credit: Hilton

TIF #12 (East Berry Renaissance)



Source: City of Fort Worth

Purpose: TIF 12 (East Berry Renaissance) was created to help fund public infrastructure improvements along the East Berry Street Corridor and promote redevelopment and growth throughout the area.

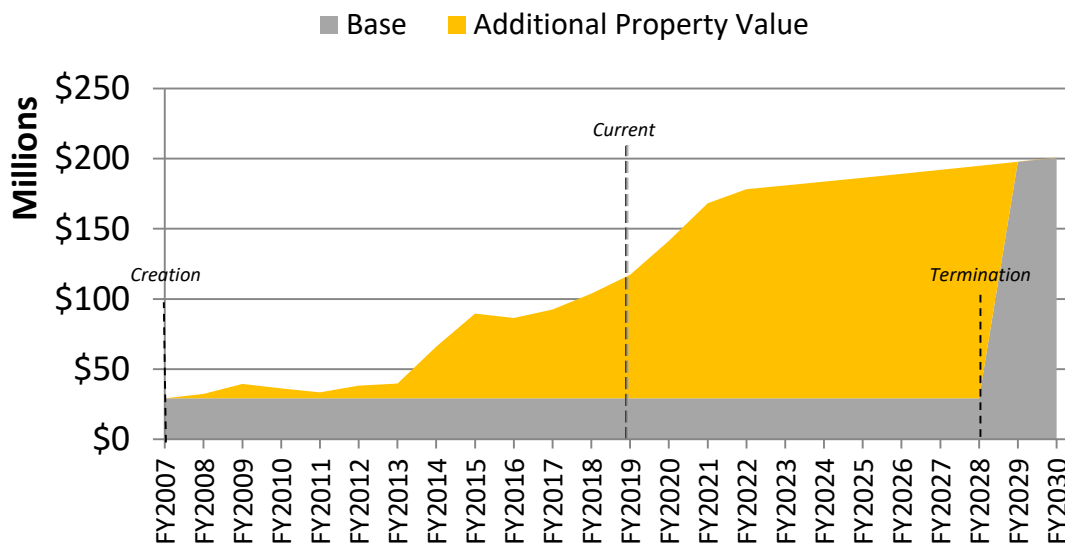
Renaissance Square is a community designed around a holistic revitalization framework developed by Purpose Built Communities located in the eastern portion of TIF #12.

Implementation of the master plan for the Renaissance Square site continued in FY 2018. The Columbia Renaissance Square mixed-income apartment community finished construction and is leasing units. It is a partnership between Renaissance Heights United, Uplift Mighty Preparatory, Cook's Children's Hospital, Columbia Residential, and Purpose Built Communities. This award-winning model is centered on a cradle-to-college-to-career education pipeline, a mixed-income housing strategy and community wellness through a rich network of community and support services.

The best use for the land in the western half of the TIF District is an on-going discussion. The future plans and usage will be continuously discussed.

TIF #12 (East Berry Renaissance)

Historical and Projected Property Value Performance: TIF #12 (East Berry Renaissance)



Overall Performance: TIF #12 (East Berry Renaissance)	
Base Value of TIF	\$ 29,176,323
Current Taxable Value of TIF	\$ 117,210,136
Total Increase in Taxable Value to Date	\$ 88,033,813
% Increase in Taxable Value to Date	301.7%
Taxable Value After Termination	\$ 194,835,258
Total Projected Increase in Taxable Value	\$ 165,658,935
Total Revenues Produced by Termination of TIF	\$ 21,297,070
% Increase in Taxable Value by Termination	567.8%
Tax Value CAGR* To Date	12.29%
Tax Value Trailing 5-yr CAGR	12.17%
Base Value Per Acre	\$ 48,305
Current Taxable Value of TIF Per Acre	\$ 194,057
Projected Taxable Value Per Acre After Termination	\$ 322,575
Increase in Taxable Value Per Acre to Date	\$ 145,751
Increase in Taxable Value Per Acre by Termination	\$ 274,270
Additional Taxes at Termination (vs. base value)**	\$ 4,519,831

*Compound Annual Growth Rate; **Changes between FY 2017 – FY 2018 include reductions in tax rates by TIF participants

Recent Developments

- The William McDonald YMCA opened as part of the continuing redevelopment effort of the Renaissance Heights community.

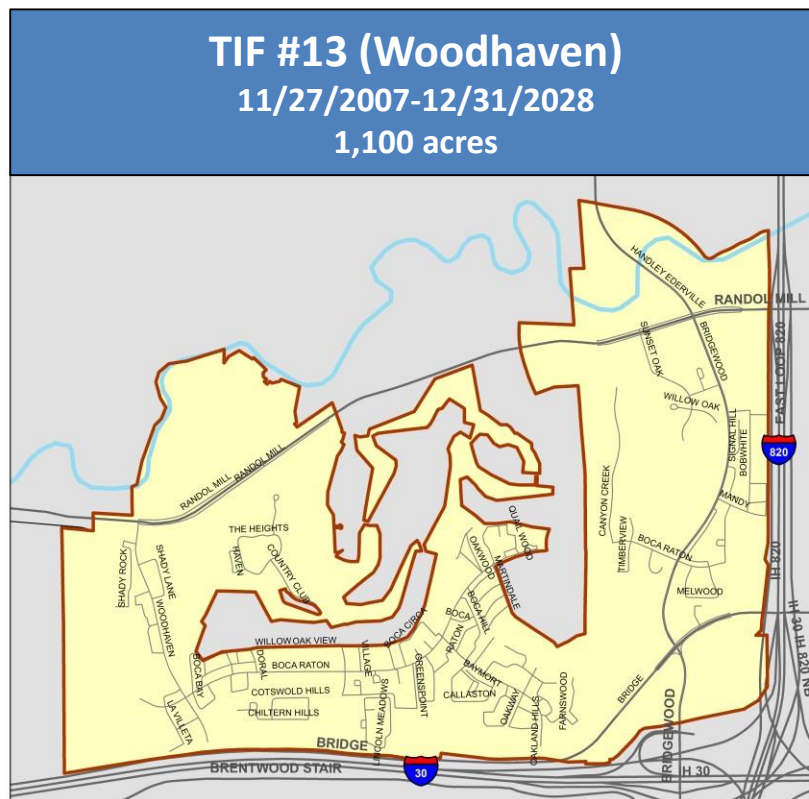


Photo Credit: YMCA of Metropolitan Fort Worth.



Photo Credit: Huitt-Zollars, Inc.

TIF #13 (Woodhaven)



Source: City of Fort Worth

Purpose: TIF 13 (Woodhaven) was created to help fund public infrastructure improvements that 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.

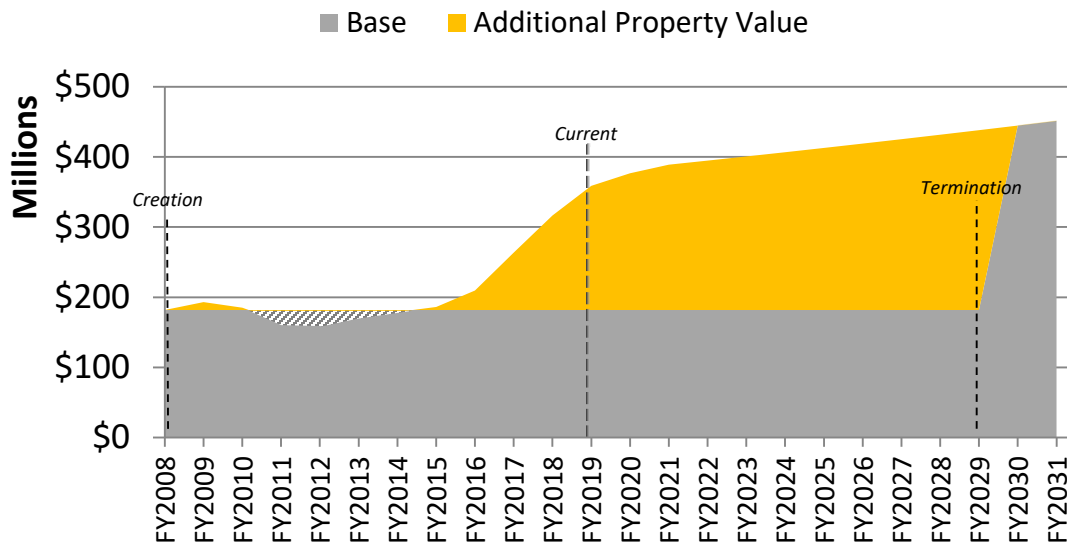
In FY 2018, taxable value increase in apartment complexes continued to cause historically high TIF 13 revenues. Continuing the momentum from FY 2017, seven complexes each had a more than \$1.0 million increase in taxable value compared to the prior year.

TIF revenues increased by \$649,414 from FY 2017 to FY 2018. Based upon current predictions TIF 13 will have revenues that total more than \$1 million annually for the remainder of the TIF's life, more than ten years. A few sites in the area remain available for development. Since most of the area is developed, redevelopment would present the only foreseeable option for potential major commercial development. Infrastructure improvement projects are being analyzed that may help potential development efforts within the TIF.

The area within the TIF District has also been positively impacted by the opening of the highly respected International Leadership of Texas (IL Texas) charter school serving kindergarten through eighth grade. The opening of this school is intended to increase competition for residences nearby.

TIF #13 (Woodhaven)

Historical and Projected Property Value Performance: TIF #13 (Woodhaven)



Overall Performance: TIF #13 (Woodhaven)	
Base Value of TIF	\$ 181,859,151
Current Taxable Value of TIF	\$ 358,761,562
Total Increase in Taxable Value to Date	\$ 176,902,411
% Increase in Taxable Value to Date	97.3%
Taxable Value After Termination	\$ 438,140,706
Total Projected Increase in Taxable Value	\$ 256,281,555
Total Revenues Produced by Termination of TIF	\$ 27,456,174
% Increase in Taxable Value by Termination	140.9%
Tax Value CAGR* To Date	6.37%
Tax Value Trailing 5-yr CAGR	14.92%
Base Value Per Acre	\$ 165,327
Current Taxable Value of TIF Per Acre	\$ 326,147
Projected Taxable Value Per Acre After Termination	\$ 398,310
Increase in Taxable Value Per Acre to Date	\$ 160,820
Increase in Taxable Value Per Acre by Termination	\$ 232,983
Additional Taxes at Termination (vs. base value)**	\$ 5,948,408

*Compound Annual Growth Rate; **Changes between FY 2017 – FY 2018 include reductions in tax rates by TIF participants

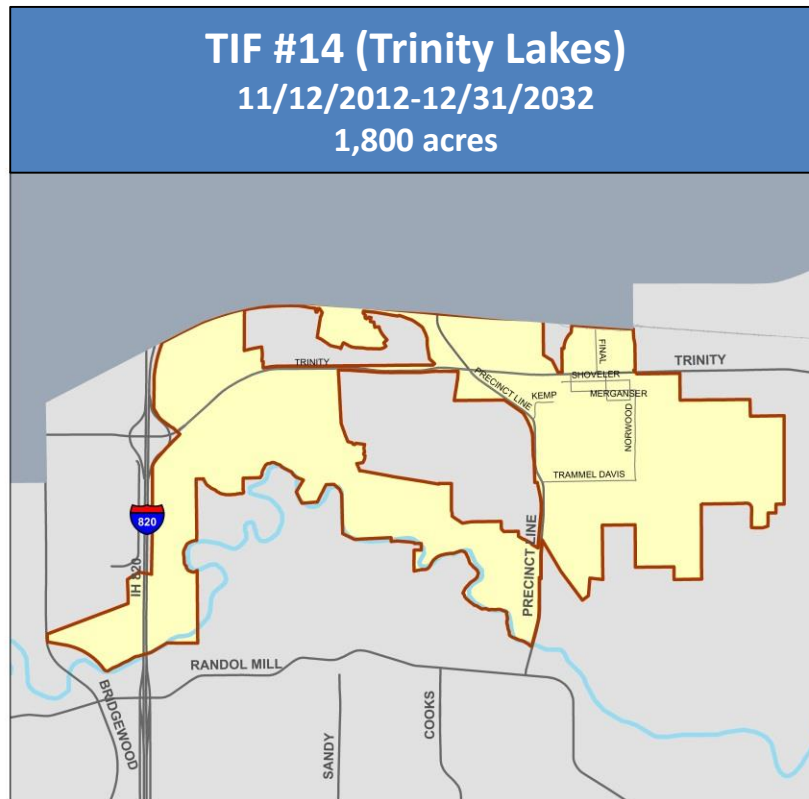
Recent Developments

- Eastside Blossoms has planted 619 trees within TIF #13 and it's surrounding area. All of the planted trees are native Texas species which are adapted to the Fort Worth climate.
- The project is on-going and has led to gateway and beatification enhancements for residents and businesses within the TIF.



Photo Credit: City of Fort Worth

TIF #14 (Trinity Lakes)



Source: City of Fort Worth

Purpose: TIF 14 (Trinity Lakes) was created to help finance public infrastructure improvements in the area east of Loop 820 surrounding Trinity Boulevard, including improvements to arterials (Trinity Boulevard and Precinct Line Road), the Trinity Trails system, wayfinding signage, transit improvements, public parking facilities, land acquisition, and other TIF-eligible projects that help encourage redevelopment in the Trinity Lakes area.

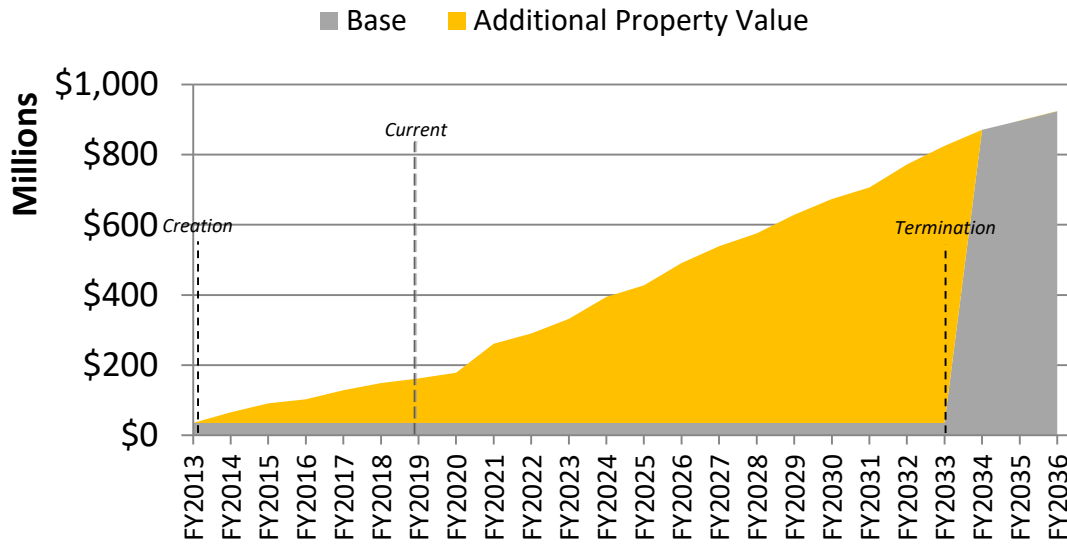
Broad-based coordination efforts between the City, the North Central Texas Council of Governments, Trinity Metro, and the Newell Companies for construction of improvements to Trinity Boulevard and nearby infrastructure was a central focus of FY 2019 for TIF 14. The infrastructure improvements are meant to address longstanding issues that have challenged the area, particularly flooding, while also supporting private development within the district.

Impacting these efforts and planned development within the Trinity Lakes TIF were announcements of funding approval by the Regional Transportation Council for certain public improvements in the TIF district and of financial support by Trinity Metro for the location of a Trinity Railway Express station within the TIF district.

With year-over-year growth of 8.9%, gains in TIF 14 appraisal values moderated somewhat after a five-year period of double-digit growth. As work on Trinity Boulevard enters construction phases and as nearby improvements to Loop 820 begin, new private real estate investment is expected to return appraisal growth to recent double-digit levels in the coming years.

TIF #14 (Trinity Lakes)

Historical and Projected Property Value Performance: TIF #14 (Trinity Lakes)



Overall Performance: TIF #14 (Trinity Lakes)	
Base Value of TIF	\$ 35,035,971
Current Taxable Value of TIF	\$ 161,958,266
Total Increase in Taxable Value to Date	\$ 126,922,295
% Increase in Taxable Value to Date	362.3%
Taxable Value After Termination	\$ 824,879,615
Total Projected Increase in Taxable Value	\$ 789,843,644
Total Revenues Produced by Termination of TIF	\$ 58,182,569
% Increase in Taxable Value by Termination	2254.4%
Tax Value CAGR* To Date	29.07%
Tax Value Trailing 5-yr CAGR	19.93%
Base Value Per Acre	\$ 19,464
Current Taxable Value of TIF Per Acre	\$ 89,977
Projected Taxable Value Per Acre After Termination	\$ 458,266
Increase in Taxable Value Per Acre to Date	\$ 70,512
Increase in Taxable Value Per Acre by Termination	\$ 438,802
Additional Taxes at Termination (vs. base value)**	\$ 21,892,276

*Compound Annual Growth Rate; **Changes between FY 2017 – FY 2018 include reductions in tax rates by TIF participants

Recent Developments

- In response to the intended closure of the Richland Hills station, Trinity Metro officials announced support for the location of a new station in Trinity Lakes. Trinity Metro has committed to funding approximately half of the \$6 million costs anticipated for station construction.

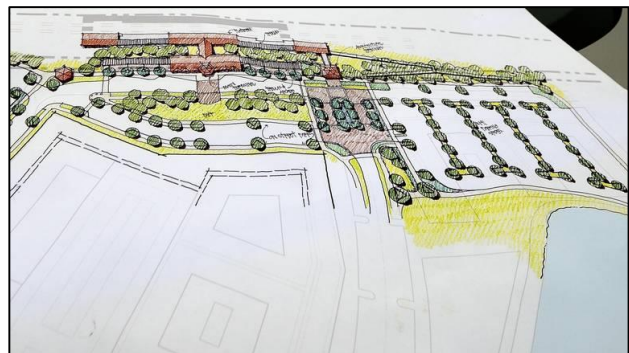
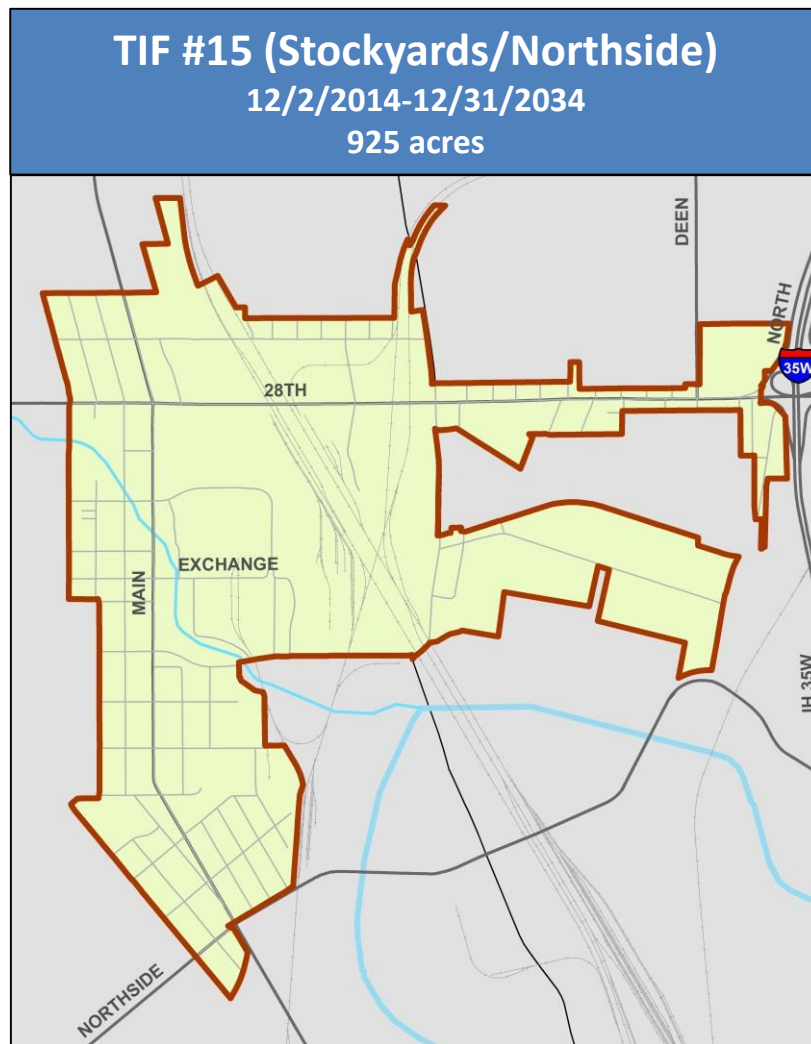


Photo Credit: Gateway Planning

TIF #15 (Stockyards / Northside)



Source: City of Fort Worth

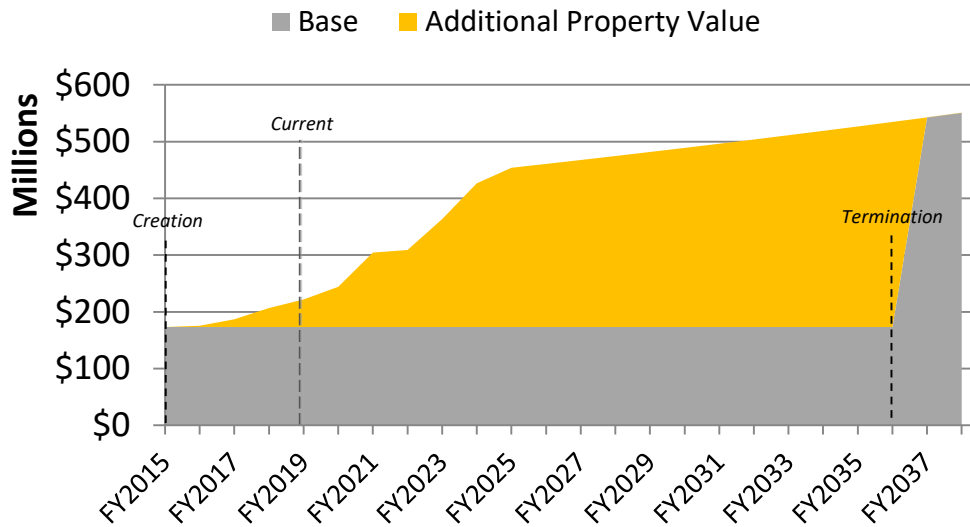
Purpose: TIF 15 (Stockyards/Northside) was created recognizing the historical and economic importance of the Fort Worth Stockyards and surrounding neighborhoods – the growth and vitality of which is impeded by inadequate infrastructure and pockets of persistent blight. The Stockyards/Northside TIF has been created to support the preservation and enhancement of the greater Stockyards area through strategic investment in public improvements.

With the district’s form-based code along with historical and design regulations finalized in FY 2016 and with FY 2017 focused on the update of development plans in response, FY 2018 saw the beginning of construction for several important new projects within the Stockyards / Northside TIF district.

In particular, hotel construction served as a major theme for the year, with multiple projects progressing along different stages of development. Among them, a new 170-room Springhill Suites hotel began construction in January 2018, while a new Autograph Collection Hotel Drover began initial site work late in the year. Construction also began on the conversion of the historic barns along Mule Alley into retail, restaurant, and office space. Previously completed projects, including a Marriott Courtyard contributed to a 7.3% year-over-year increase in district value.

TIF #15 (Stockyards / Northside)

Historical and Projected Property Value Performance: TIF #15 (Stockyards/Northside)



Overall Performance: TIF #15 (Stockyards/ Northside)	
Base Value of TIF	\$ 173,277,642
Current Taxable Value of TIF	\$ 221,838,315
Total Increase in Taxable Value to Date	\$ 48,560,673
% Increase in Taxable Value to Date	28.0%
Taxable Value After Termination	\$ 534,645,566
Total Projected Increase in Taxable Value	\$ 361,367,924
Total Revenues Produced by Termination of TIF	\$ 26,038,991
% Increase in Taxable Value by Termination	208.5%
Tax Value CAGR* To Date	6.37%
Tax Value Trailing 5-yr CAGR	Unavailable
Base Value Per Acre	\$ 187,327
Current Taxable Value of TIF Per Acre	\$ 239,825
Projected Taxable Value Per Acre After Termination	\$ 577,995
Increase in Taxable Value Per Acre to Date	\$ 52,498
Increase in Taxable Value Per Acre by Termination	\$ 390,668
Additional Taxes at Termination (vs. base value)**	\$ 2,107,619

*Compound Annual Growth Rate; **Changes between FY 2017 – FY 2018 include reductions in tax rates by TIF participants

Recent Developments

- With an anticipated opening of September 2019, the Springhill Suites will add 170 rooms and a new rooftop bar along North Main Street in the heart of the Stockyards. The hotel replaces the “wedge” building located at 2315 N. Main St. (shown at bottom right).
- KIRS Realty Advisors began work in 2018 on the renovation of property directly north for the Springhill Suites project, for the renovation of property into retail and office uses.



Photo Credit: Marriott



Photo Credit: Star-Telegram

Fort Worth 2018 TIF Board Members

FORT WORTH TIF BOARDS

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Phillip Vaden
Kenton Nelson
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Mel Fuller
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Vernell Sturns
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Zach Burt

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Cary Moon
Ryan Martin
Bob Riley
Mike Brennan
Cathy Young Junior
Linda Christie

TIF #15

(Stockyards/Northside)

Carlos Flores, Chair
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Steve Townsend
Pam Minick
Jim Lane
Teresa Ayala
Hub Baker
Al Saenz
Dr. Eugene Giovannini

Acknowledgements and Contacts

ACKNOWLEDGEMENTS

In addition to those already listed, the following individuals provide invaluable service and support to Fort Worth's TIFs:

Susan Alanis	Melinda Ramos
Maribeth Ashley	Carole Robinson
Carol Bracken	Sami Roop
Matt Beard	Katherine B. Smith
Woody Boykin	Katheryn W. Smith
Sandra Breaux	Andy Taft
Mike Brennan	Peter Vaky
Pilar Candia	Isabel Villegas
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Kyla Mills	Jamie Wilson
Alicia Ortiz	
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For more information, please visit our website:

<http://fortworthtexas.gov/EcoDev/TIF>

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Economic Development Department

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