

An aerial photograph of a city skyline, likely Minneapolis, Minnesota. The image shows a dense cluster of skyscrapers and modern buildings along a riverbank. In the foreground, a large, curved pedestrian bridge with a white, lattice-like structure spans across a green park area. The sky is clear and blue, suggesting a bright day. The overall scene is vibrant and urban.

Tax Increment Financing District Annual Report

Fiscal Year 2020/21

Executive Summary

- The annual growth of Fort Worth's TIF districts continues its upward trajectory from previous years, with taxable property values **increasing by 22.6% in FY 2020/21**.
- **Nearly half** of all new private property value added within a Fort Worth TIF district can be directly tied back to support provided by the TIF fund in the form of public improvements.
 - **Approximately \$1.8 billion** of Fort Worth's current tax base has been created through strategic investments in TIFs.

Executive Summary

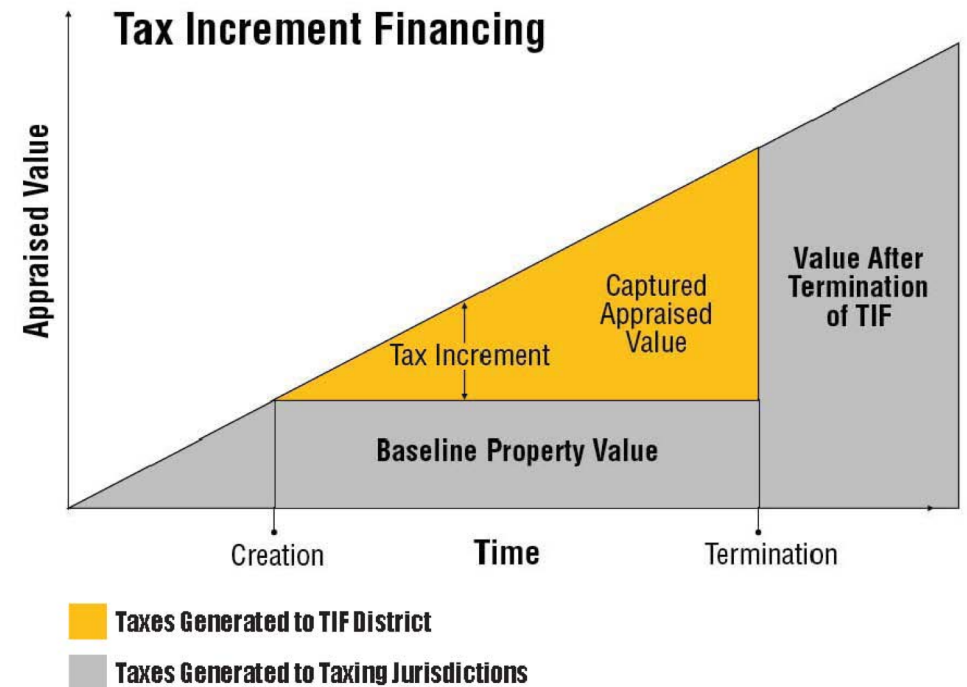
Overall Performance (All TIF Districts Combined)	
Base value of TIFs	\$1,305,212,782
Current taxable value of TIFs	\$5,584,616,335
Total increase in taxable value to date	\$4,169,354,075
Percent increase in taxable value to date	328%
Taxable value after termination	\$7,747,569,587
Total projected increase in taxable value	\$8,137,665,084
Total revenues produced by termination of TIFs	\$2,062,490,405
Percent increase in taxable value by termination	606%
Tax value of compound annual growth rate to date	\$179,117,116
Tax value trailing 5-year compound annual growth rate	\$7,747,569,587
Base value per acre	\$101,592
Current taxable value of TIFs per acre	\$434,682
Projected taxable value per acre after termination	\$603,036
Increase in taxable value per acre to date	\$333,090
Increase in taxable value per acre by termination	\$633,400
Additional taxes at termination (vs. base value)	\$170,882,859

How do TIF districts work?

When a TIF is established, the total value of existing real property in the district is identified as its base value.

As the district begins to see more investment and new development, the total taxable value of the area begins to rise. The tax increment – the funds that make up the difference between the new taxable value and the original base value – are then set aside to help finance public improvements within the district.

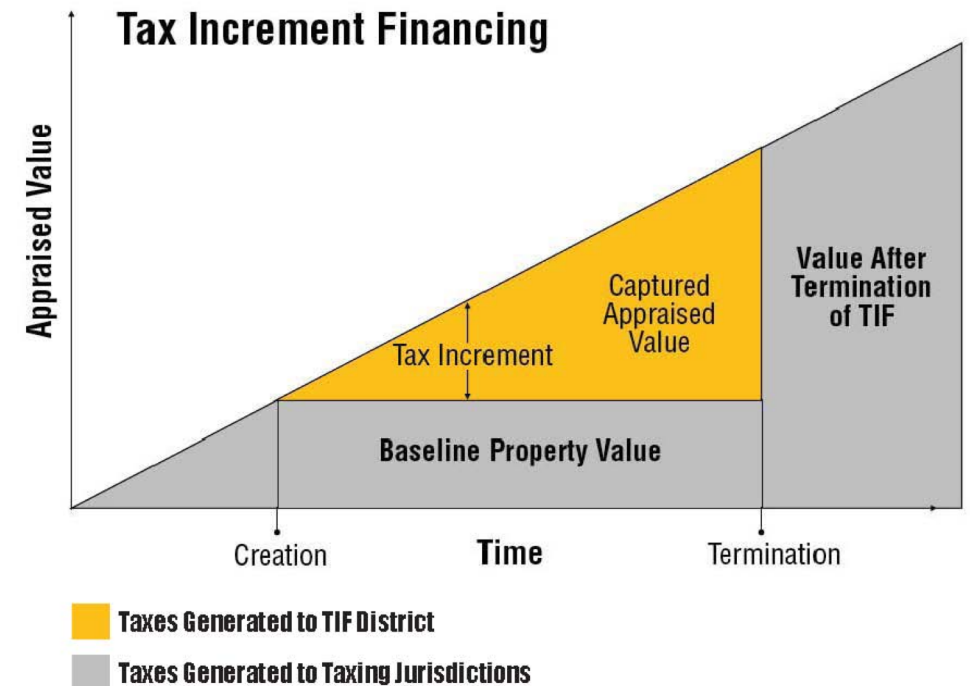
TIF funding supports larger infrastructure projects like the creation of roads or utilities, environmental remediation, destruction of existing structures, or historic preservation or rehabilitation.



How do TIF districts work?

TIFs play a crucial role in supporting taxable property values and encouraging new growth throughout Fort Worth, because they do not increase taxes on residents or businesses within their borders.

TIFs are a way for the City to finance larger infrastructure projects without having to dip into the city budget or spend tax dollars on them.



How are TIFs governed?

Each TIF district is governed by a TIF board, usually composed of 5-15 members that are appointed by participating taxing jurisdictions, including the city or county.

TIF boards review and approve all policies, projects and investments financed by the TIF fund for that particular district.

It also approves the TIF annual budget and provides direction to the TIF administrator, who is responsible for all day-to-day TIF-related activities – a position usually held by a member of the city's Economic Development Department, or a designated outside organization.



TIF 2: Texas Motor Speedway

January 1, 1996 – December 31, 2035 | 1,490 acres

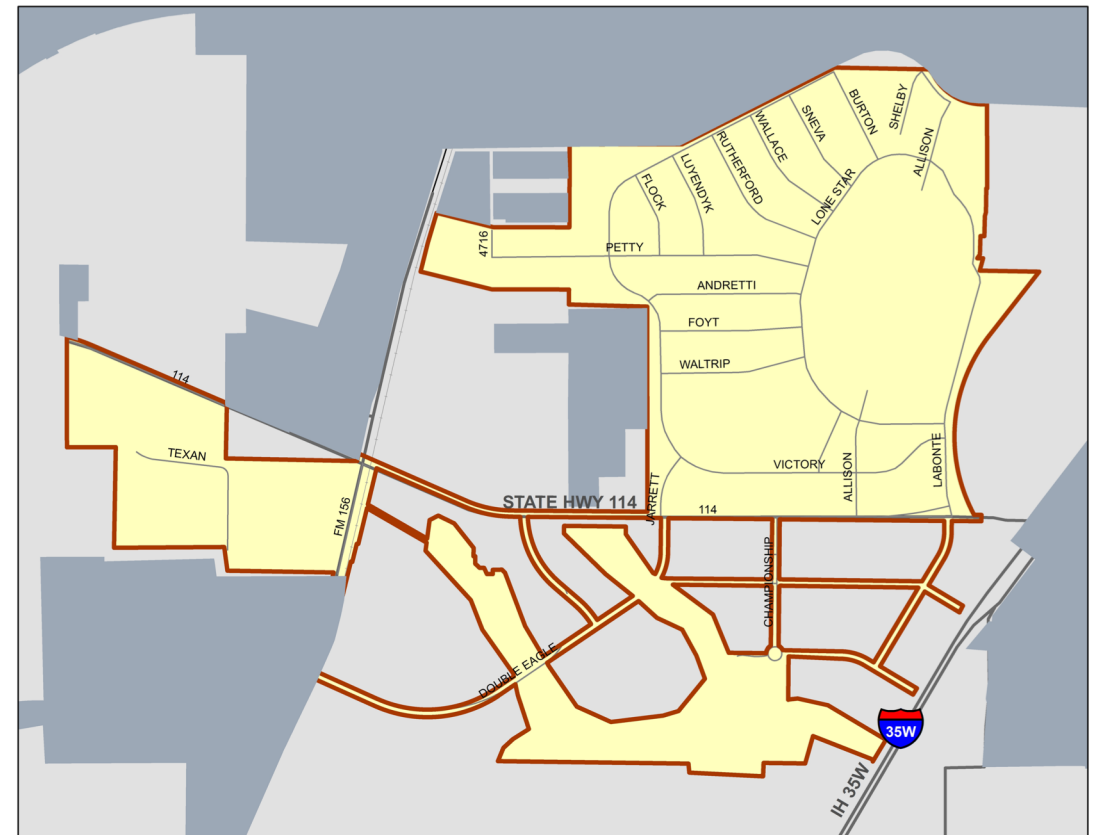
TIF 2 was created as a means to purchase the Texas Motor Speedway and finance needed public improvements within the TIF boundary. It was expanded in 1999 to provide for construction, renovation, and operation of educational facilities located in the Northwest ISD tract, and to provide for additional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

Texas Motor Speedway (TMS) continues to serve as a major destination for tourism activity and an anchor to north Fort Worth.

The drop of 1.14% in property appraisals in this fiscal year reflect depressed sales activity at Champions Circle and Tanger Outlets due to the COVID-19 pandemic.

Major developments

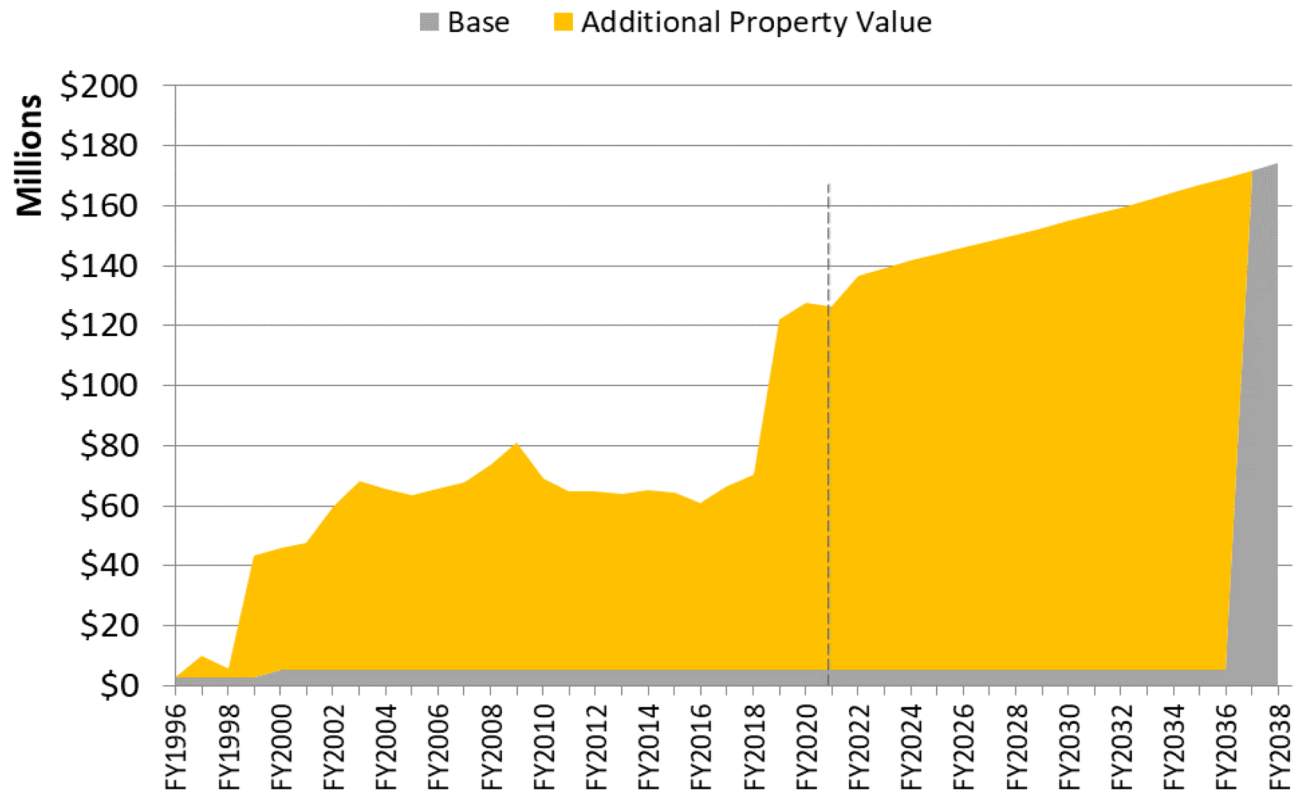
- Early activity by Hillwood Company toward the establishment of a Mobility Innovation Zone (MIZ) stretching from Alliance Airport to TMS and the Speedway TIF district has brought new Vertical Takeoff and Landing (VTOL) and drone testing to the area.



TIF 2: Texas Motor Speedway

*January 1, 1996 – December 31, 2035
1,490 acres*

Overall Performance	
Base value of TIF	\$5,084,127
Current taxable value of TIF	\$126,248,102
Total increase in taxable value to date	\$121,163,975
Percent increase in taxable value to date	2383.2%
Taxable value after termination	\$159,007,642
Total projected increase in taxable value	\$153,923,515
Total revenues produced by termination of TIF	\$35,992,886
Percent increase in taxable value by termination	3027.1%
Tax value of compound annual growth rate to date	16.29%
Tax value trailing 5-year compound annual growth rate	15.63%
Base value per acre	\$3,414
Current taxable value of TIF per acre	\$84,787
Projected taxable value per acre after termination	\$106,788
Increase in taxable value per acre to date	\$81,373
Increase in taxable value per acre by termination	\$103,374
Additional taxes at termination (vs. base value)	\$1,975,829



TIF 2: Texas Motor Speedway

January 1, 1996 – December 31, 2035
1,490 acres

TIF 3: Downtown

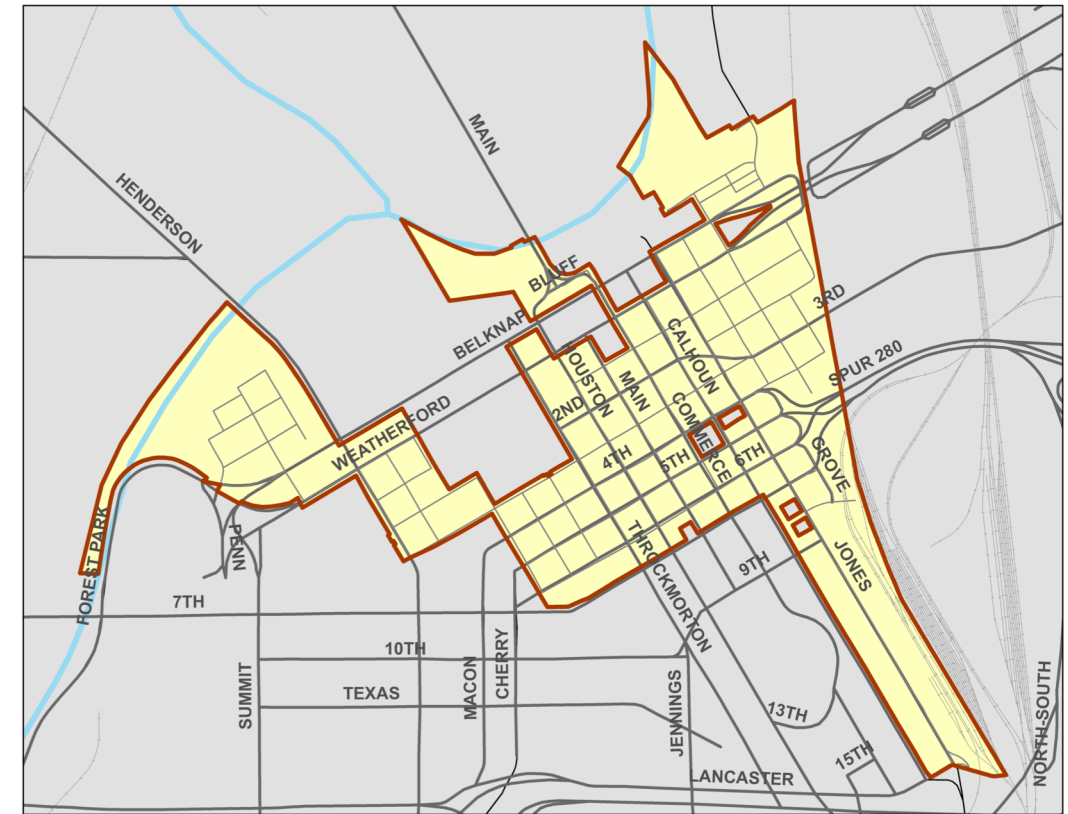
January 1, 1996 – December 31, 2025 | 407 acres

TIF 3 was created to promote the redevelopment of Downtown Fort Worth and is administered in partnership with Downtown Fort Worth, Inc.

The effects of the COVID-19 pandemic continued to have a significant impact on activity in the Downtown TIF. Despite re-openings and stabilization in the broader economy, the return of office workers to downtown properties has been slow – an issue seen in major markets across the country. Appraisal values slid for the district, with assessments falling by approximately -4.63% during FY 2020/21.

Major developments

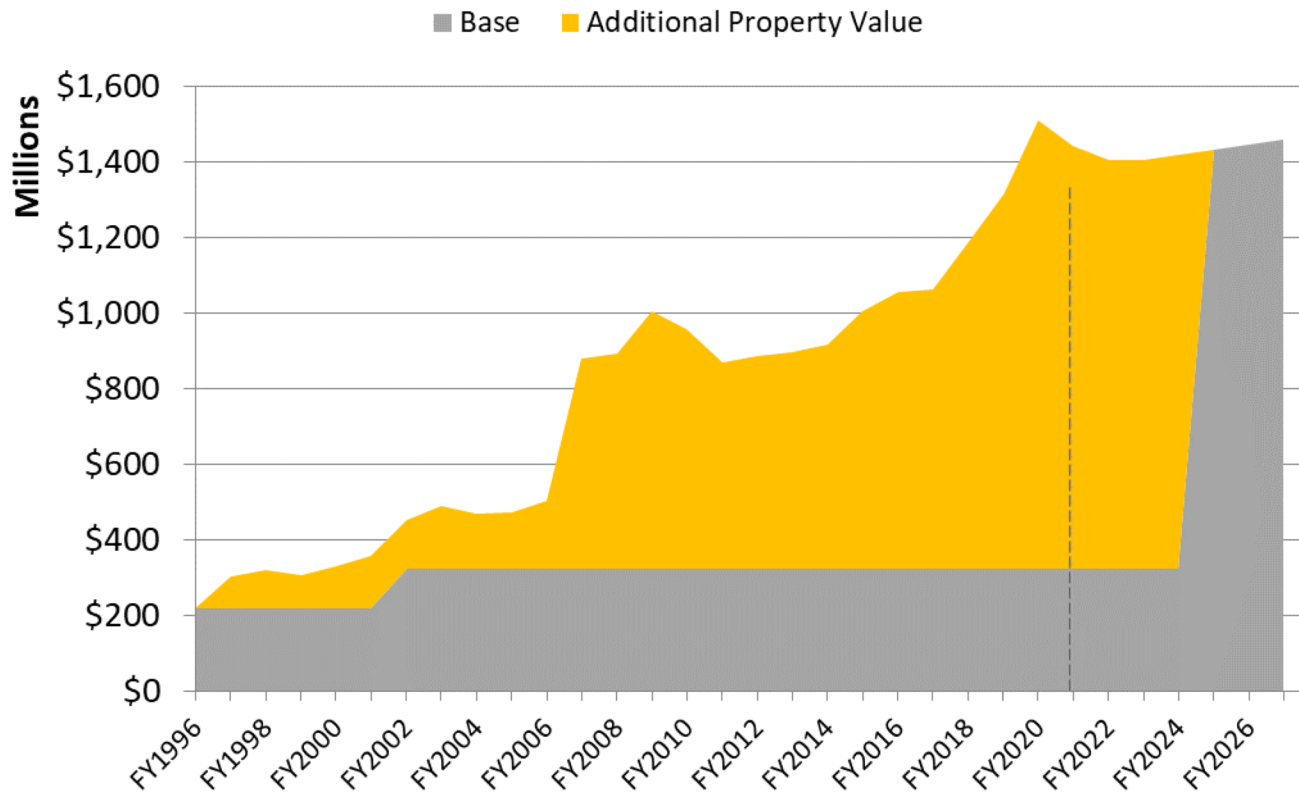
- Supported by the Downtown TIF, the 220-room, \$56 million Harper Kimpton Hotel began operations in 2021.
- Continued design and financing progress have been made for planned improvements to Heritage Park.
- As the Downtown TIF approaches the end of its term in FY 2024, efforts have begun to manage the transition of funding and incentive support mechanisms for the Downtown area.



TIF 3: Downtown

January 1, 1996 – December 31, 2025
407 acres

Overall Performance	
Base value of TIF	\$322,440,637
Current taxable value of TIF	\$1,441,184,949
Total increase in taxable value to date	\$1,118,744,312
Percent increase in taxable value to date	347.0%
Taxable value after termination	\$1,484,854,294
Total projected increase in taxable value	\$1,162,413,657
Total revenues produced by termination of TIF	\$109,766,097
Percent increase in taxable value by termination	360.5%
Tax value of compound annual growth rate to date	6.84%
Tax value trailing 5-year compound annual growth rate	6.39%
Base value per acre	792,237
Current taxable value of TIF per acre	\$3,540,995
Projected taxable value per acre after termination	\$3,648,291
Increase in taxable value per acre to date	\$2,748,758
Increase in taxable value per acre by termination	\$2,856,053
Additional taxes at termination (vs. base value)	\$34,728,807



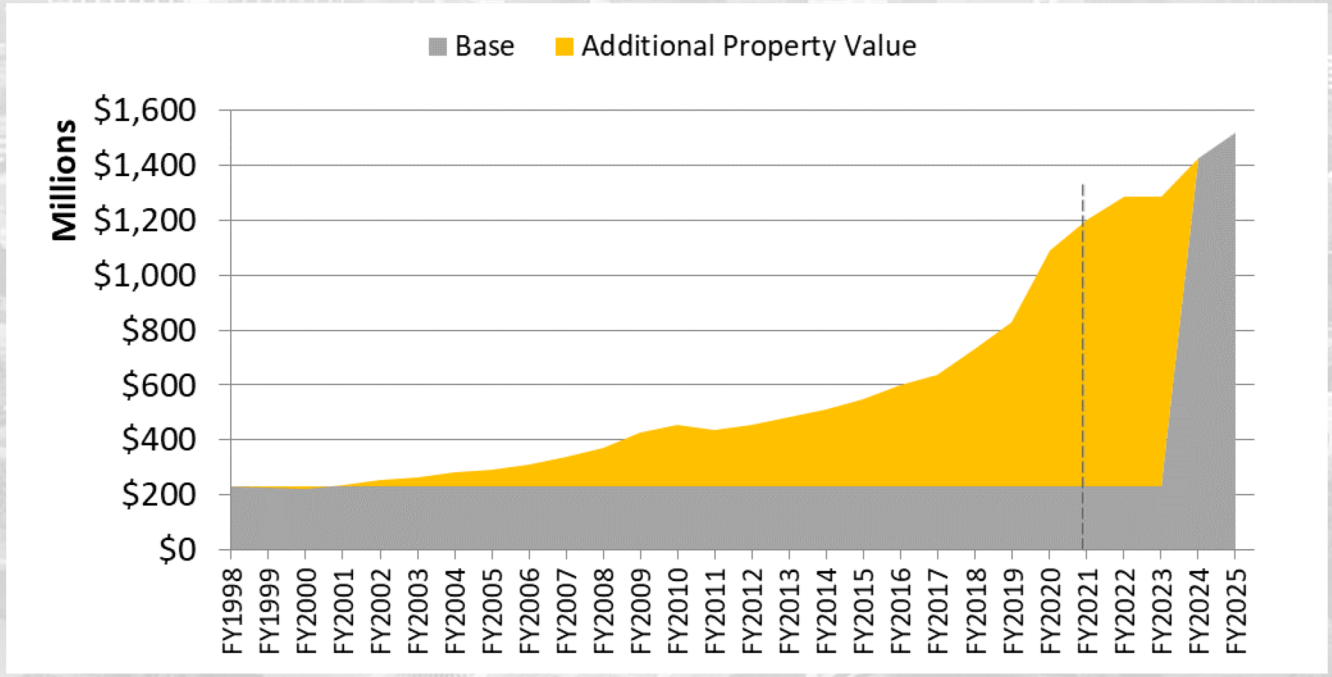
TIF 3: Downtown

January 1, 1996 – December 31, 2025
407 acres

TIF 4: Southside

January 1, 1996 – December 31, 2022
1,278 acres

Overall Performance	
Base value of TIF	\$229,759,626
Current taxable value of TIF	\$1,199,653,572
Total increase in taxable value to date	\$969,875,946
Percent increase in taxable value to date	422.1%
Taxable value after termination	\$1,465,548,657
Total projected increase in taxable value	\$1,235,789,031
Total revenues produced by termination of TIF	\$113,780,693
Percent increase in taxable value by termination	537.9%
Tax value of compound annual growth rate to date	7.45%
Tax value trailing 5-year compound annual growth rate	14.83%
Base value per acre	\$179,781
Current taxable value of TIF per acre	\$938,682
Projected taxable value per acre after termination	\$1,146,752
Increase in taxable value per acre to date	\$758,901
Increase in taxable value per acre by termination	\$966,971
Additional taxes at termination (vs. base value)	\$29,981,614



TIF 4: Southside

January 1, 1996 – December 31, 2022
1,278 acres

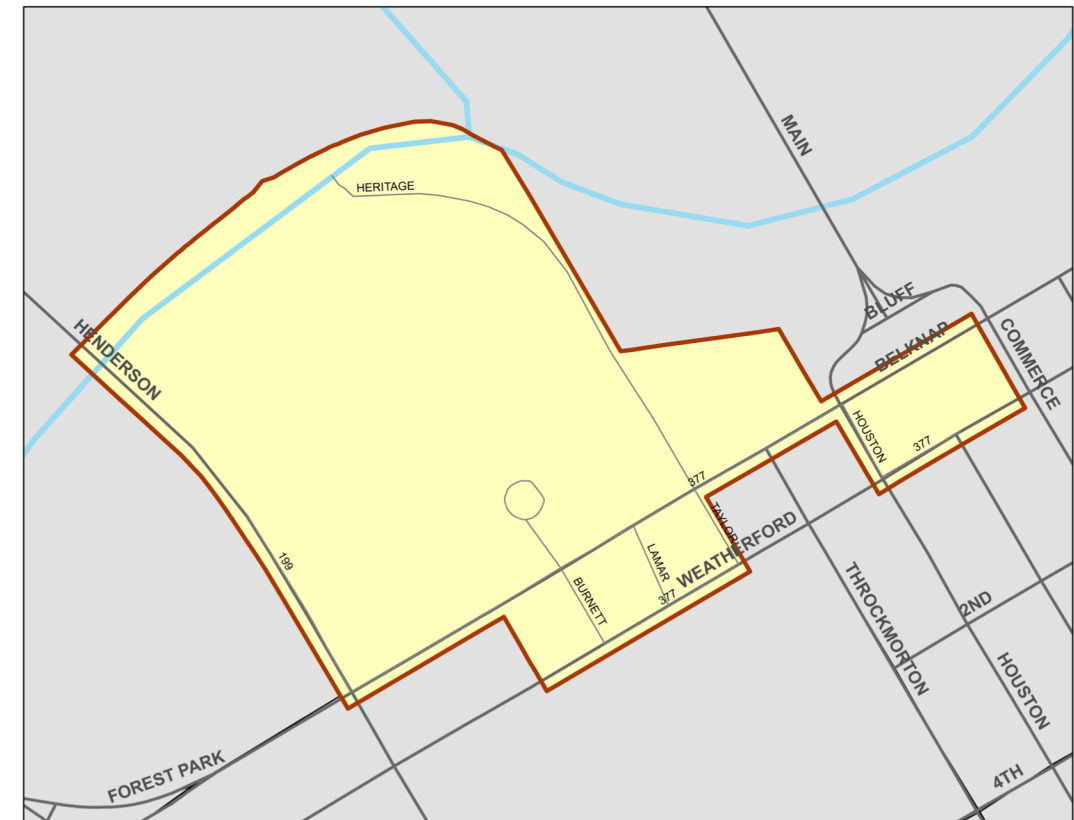
TIF 6: Riverfront

November 12, 2002 – November 20, 2036 | 64 acres

TIF 6 was created to promote the development of north downtown, primarily near the former RadioShack campus/the new Fort Worth City Hall.

All property within the Riverfront TIF is currently occupied by Tarrant County College and other exempt uses. Despite the high level of activity that this brings to the district and to the northern portion of Downtown Fort Worth, the tax-exempt status of property has the effect of nullifying tax increment and any revenue that might otherwise go to the TIF.

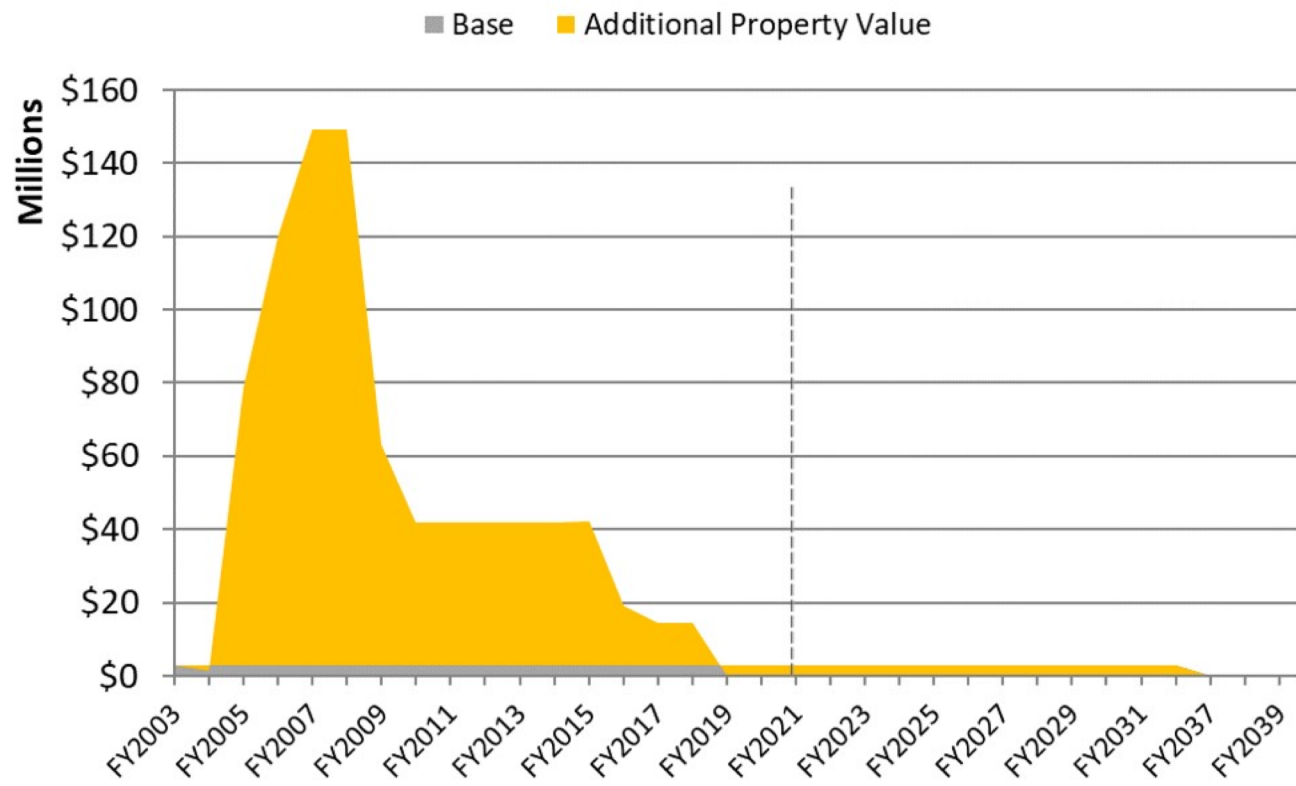
All TIF supported projects have been fully funded and no projects are presently anticipated for the TIF district.



TIF 6: Riverfront

*November 12, 2002 – November 20, 2036
64 acres*

Overall Performance	
Base value of TIF	\$2,822,348
Current taxable value of TIF	\$-
Total increase in taxable value to date	\$(2,822,348)
Percent 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
Percent increase in taxable value by termination	-100.0%
Tax value of compound annual growth rate to date	-100.0%
Tax value trailing 5-year compound annual growth rate	-100.0%
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)	\$-



TIF 6: Riverfront

November 12, 2002 – November 20, 2036
64 acres

TIF 8: Lancaster Corridor

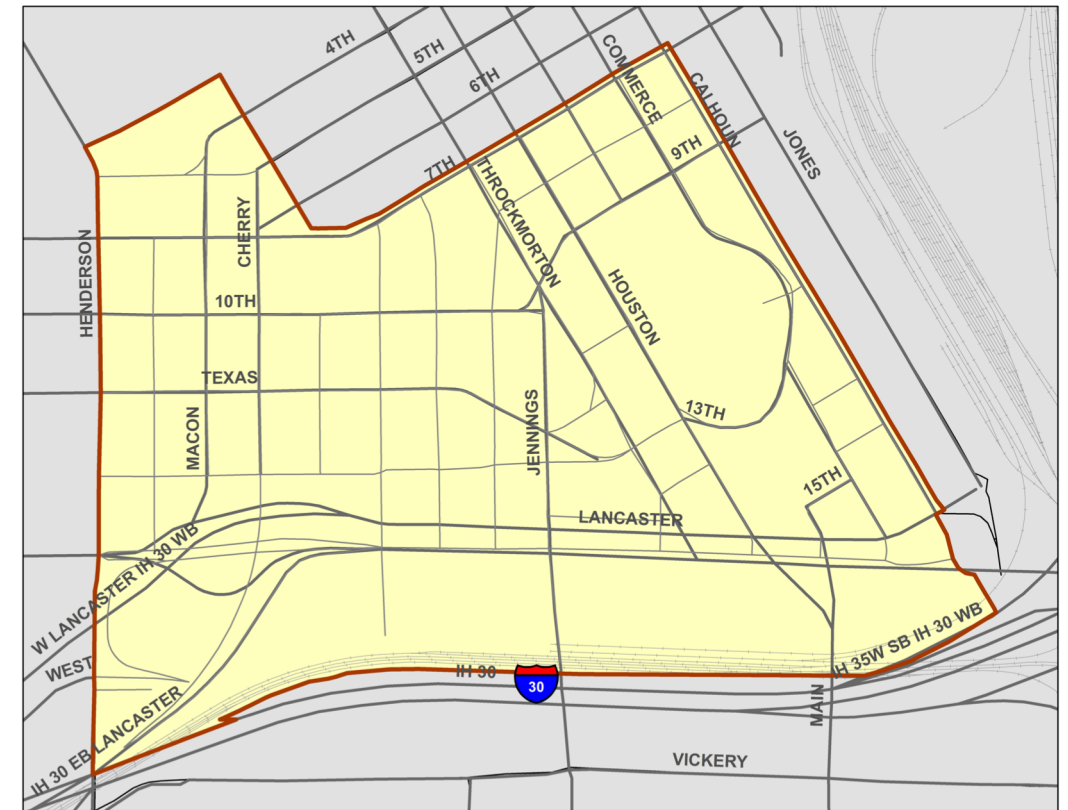
December 9, 2003 – December 31, 2024 | 220 acres

TIF 8 was created to promote development along the Lancaster corridor after an elevated portion of the I-30/I-35 interchange was realigned and demolished, re-establishing Lancaster Avenue as one of the primary gateways to Downtown Fort Worth and the Near Southside medical district.

TIF 8 was negatively affected by the COVID-19 pandemic, particularly in hospitality- and restaurant-related properties near the Fort Worth Convention Center, and property valuations declined during FY 2020/21, sliding 8.81% year-over-year, but on-going projects will provide significant increases in taxable value in the coming years.

Major developments

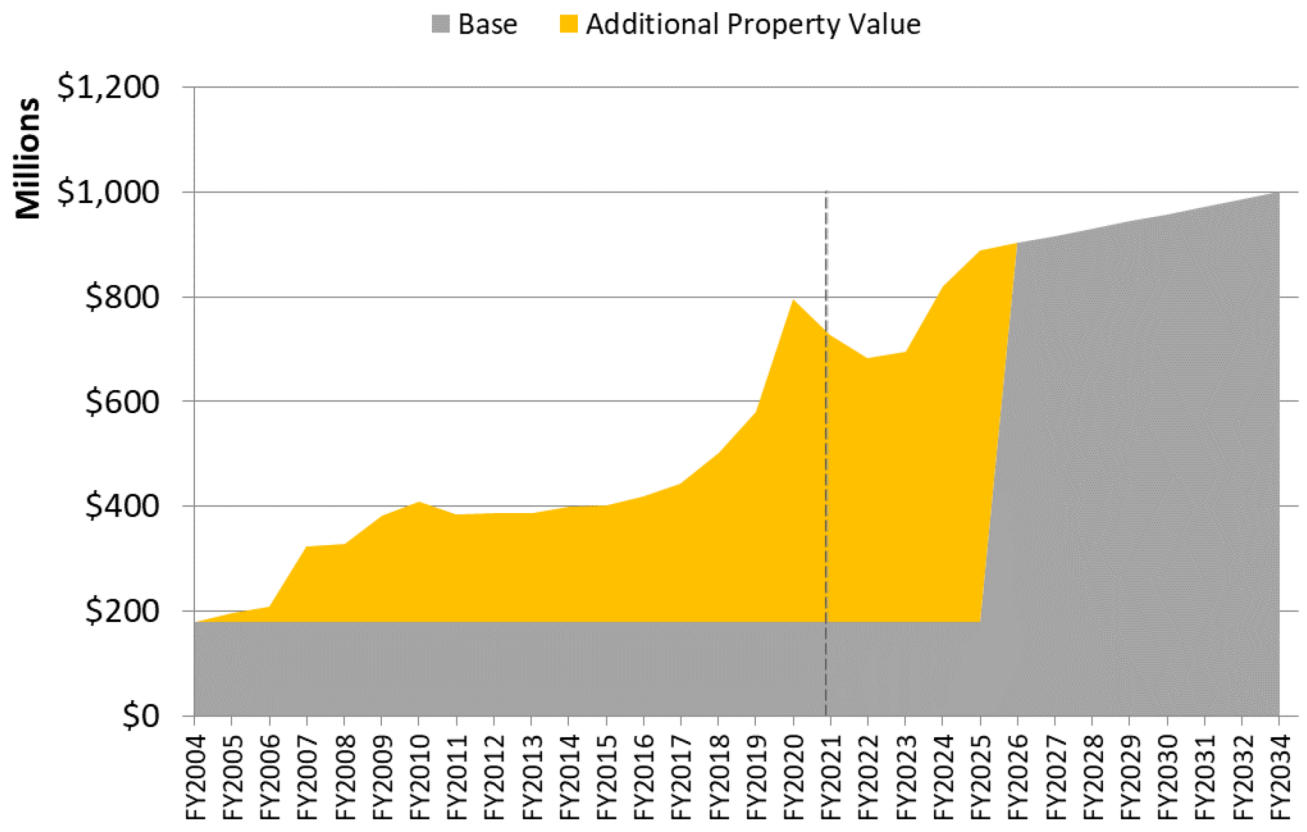
- The City of Fort Worth closed on the purchase of the former Pier 1 headquarters building in the northwestern portion of downtown which will serve as a new City Hall. The transition of City Hall and most City departments from the current campus will have various impacts on the Lancaster TIF district as certain City-owned properties are put on the market.
- Despite the pandemic, construction progress continued on several TIF-supported projects including Burnett Lofts and the Sandman Signature Hotel, while design and other pre-development work took place for Southern Land's Deco 969 and the TIF-funded T&P Passage project.



TIF 8: Lancaster Corridor

December 9, 2003 – December 31, 2024
220 acres

Overall Performance	
Base value of TIF	\$178,938,722
Current taxable value of TIF	\$726,269,396
Total increase in taxable value to date	\$547,330,674
Percent increase in taxable value to date	305.9%
Taxable value after termination	\$969,529,478
Total projected increase in taxable value	\$790,590,756
Total revenues produced by termination of TIF	\$51,304,130
Percent increase in taxable value by termination	441.8%
Tax value of compound annual growth rate to date	8.59%
Tax value trailing 5-year compound annual growth rate	11.59%
Base value per acre	\$813,358
Current taxable value of TIF per acre	\$3,301,225
Projected taxable value per acre after termination	\$4,406,952
Increase in taxable value per acre to date	\$2,487,867
Increase in taxable value per acre by termination	\$3,593,594
Additional taxes at termination (vs. base value)	\$21,386,422



TIF 8: Lancaster Corridor

*December 9, 2003 – December 31, 2024
220 acres*

TIF 9: Trinity River Vision

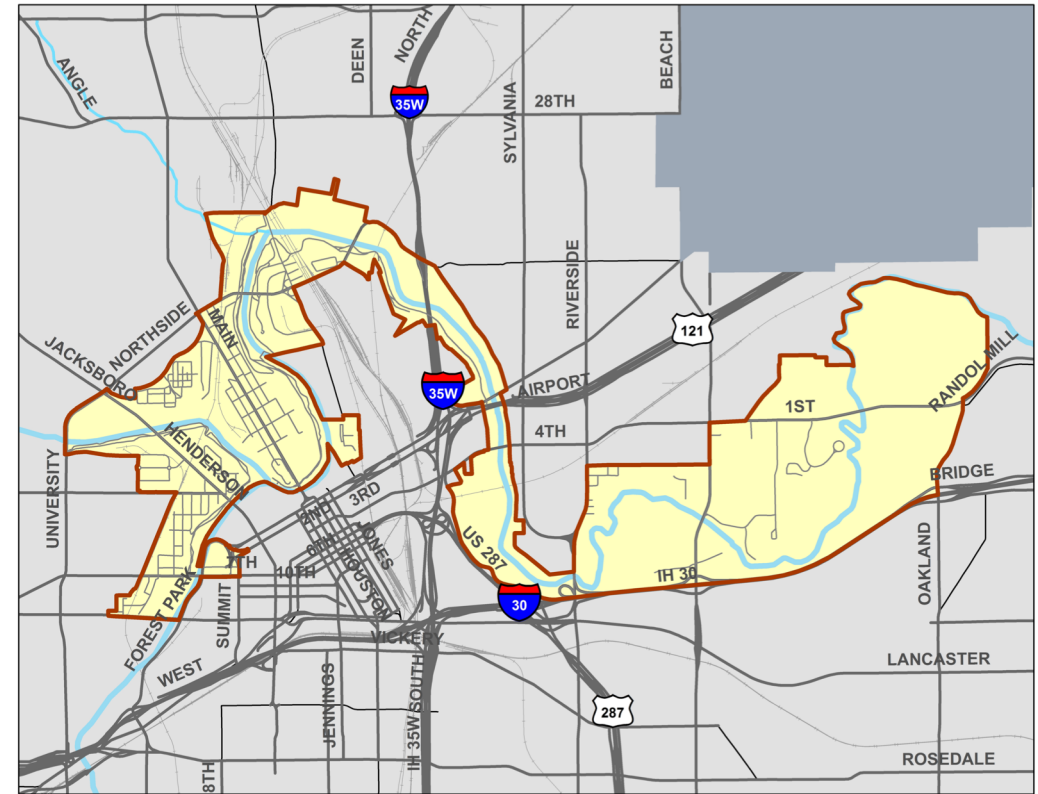
December 16, 2003 – December 31, 2044 | 3,980 acres

TIF 9 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.

Three TIF-funded bridges were completed over what will become the Trinity River Vision-defining bypass channel. Completion of the bridges represents a major milestone for the district.

Major developments

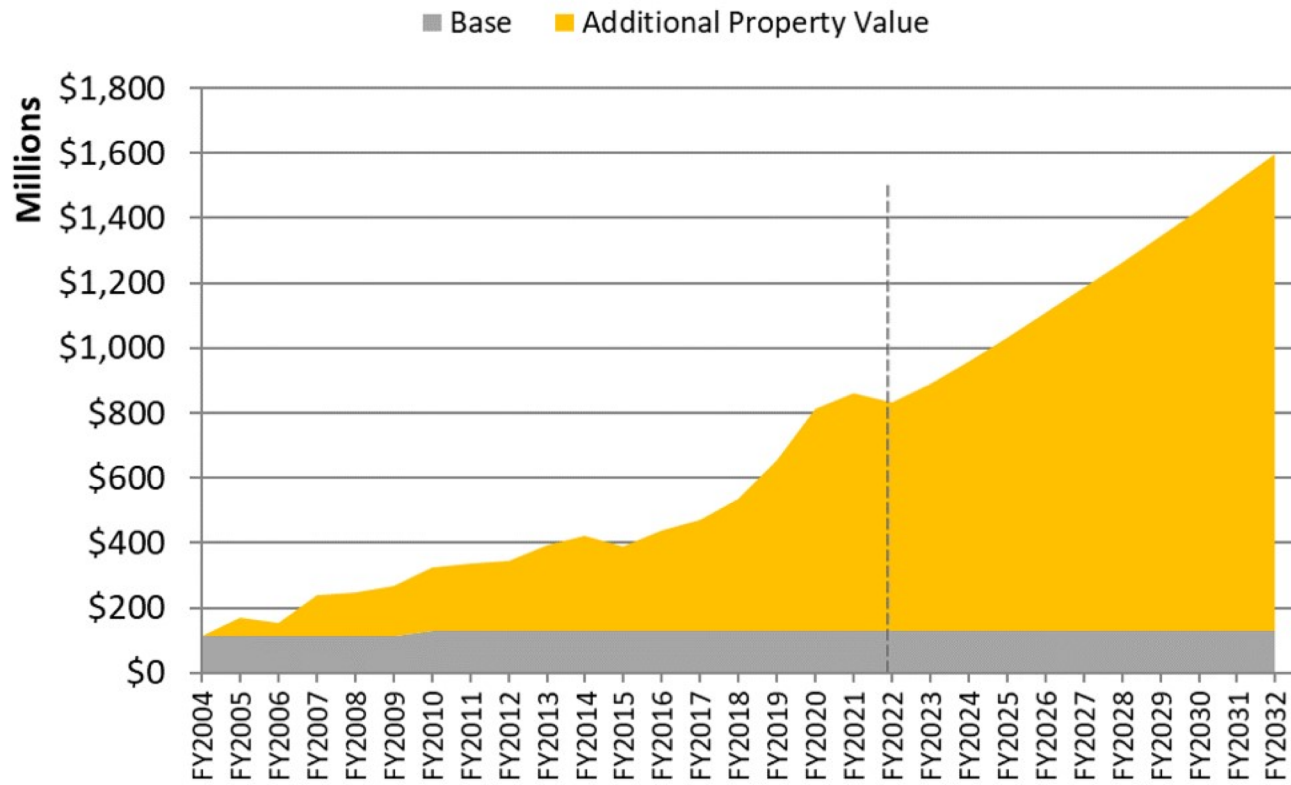
- Encore completed development of a 300-unit multifamily apartment project near North Main Street and the Trinity River. The project represents the first major new development in what will become Panther Island and is the first to feature an interior canal.
- 2021 saw the listing of several developable properties within the TIF district, most notably the approximately 26-acre site along North Main Street by Lancarte Commercial. The listing of these properties sets the stage for future development possibilities in the area.



TIF 9: Trinity River Vision

*December 16, 2003 – December 31, 2044
3,980 acres*

Overall Performance	
Base value of TIF	\$130,744,298
Current taxable value of TIF	\$862,136,965
Total increase in taxable value to date	\$731,392,667
Percent increase in taxable value to date	559.4%
Taxable value after termination	\$2,825,207,392
Total projected increase in taxable value	\$2,694,463,094
Total revenues produced by termination of TIF	\$459,199,210
Percent increase in taxable value by termination	2060.9%
Tax value of compound annual growth rate to date	12.4%
Tax value trailing 5-year compound annual growth rate	12.2%
Base value per acre	\$32,850
Current taxable value of TIF per acre	\$216,617
Projected taxable value per acre after termination	\$709,851
Increase in taxable value per acre to date	\$183,767
Increase in taxable value per acre by termination	\$677,001
Additional taxes at termination (vs. base value)	\$73,507,969



TIF 9: Trinity River Vision

December 16, 2003 – December 31, 2044
3,980 acres

TIF 10: Lone Star

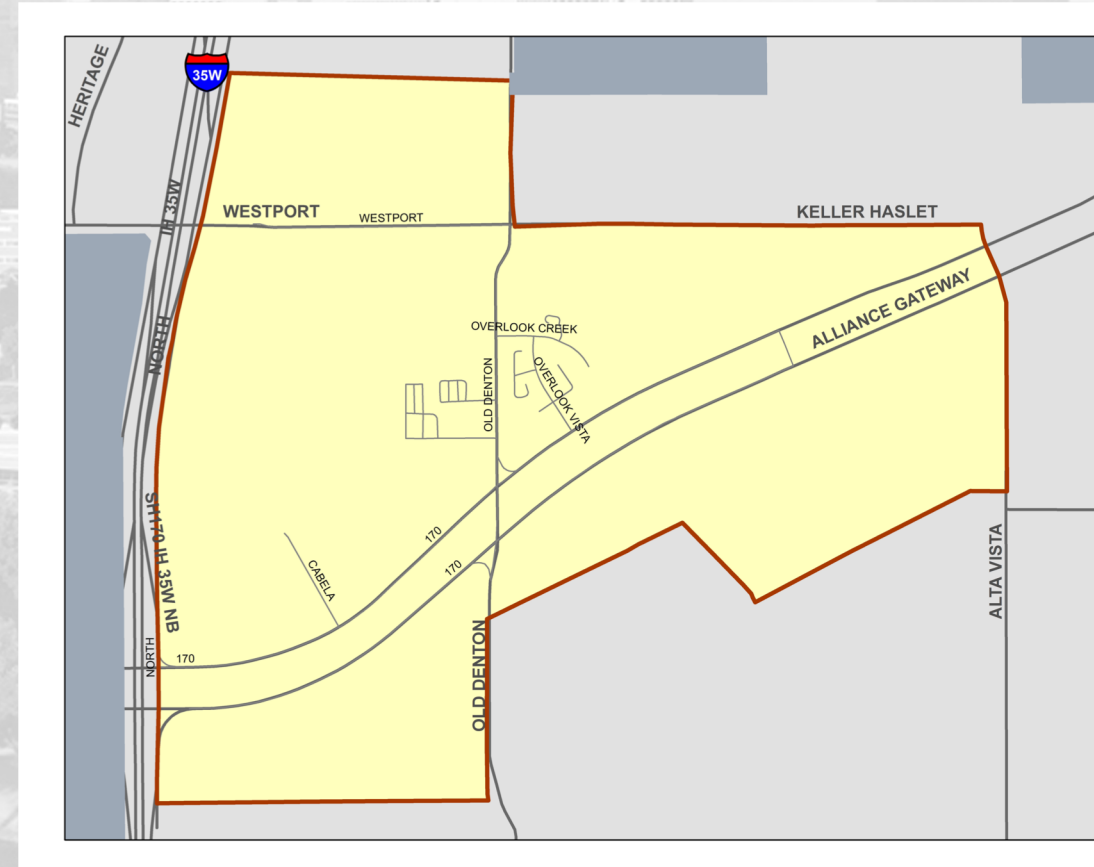
June 15, 2004 – December 31, 2025 | 981 acres

TIF 10 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 in north Fort Worth.

TIF 10 demonstrated a drop in taxable value due to Cabela's decline in sales. Although the result was a lower assessment, nearby developments at Alliance Airport continue to draw in new businesses that add to Fort Worth's economy and position as an ideal location for aerospace, manufacturing, and transportation innovation.

Major developments

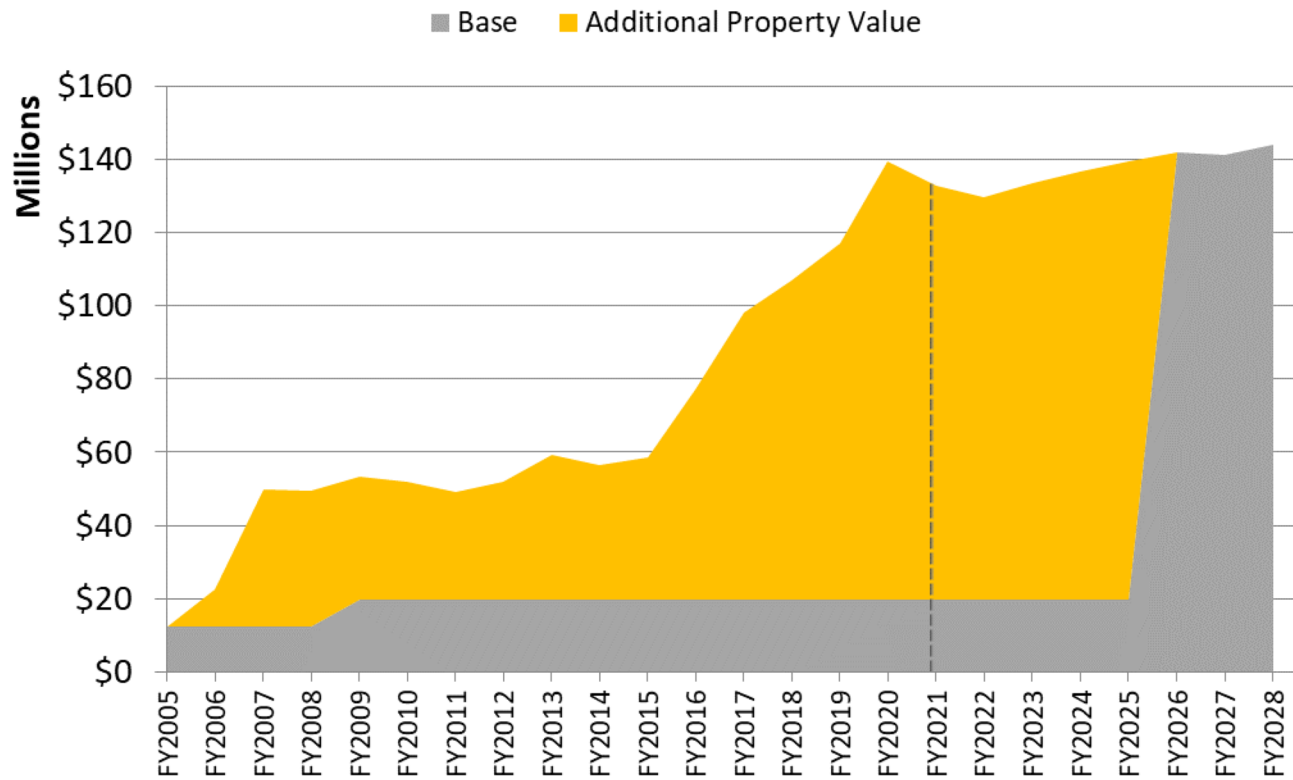
- TIF 10 revenues were dedicated to paying for the initial public improvements and exhibition space that supported the Cabela's development.
- Currently, no further development projects can be supported by TIF funds, as all amounts collected are needed to pay down the cost of the infrastructure in place.
- Cabela's purchased the bond that provided the up-front funding for the project. The TIF district pays the holder of that bond as tax increment is collected into the TIF. However, TIF 10 experienced a year-over-year revenue decrease of 14.27% in FY 2020/21 as a result of the local economy during the pandemic.



TIF 10: Lone Star

*June 15, 2004 – December 31, 2025
981 acres*

Overall Performance	
Base value of TIF	\$16,073,937
Current taxable value of TIF	\$129,398,933
Total increase in taxable value to date	\$113,324,996
Percent increase in taxable value to date	705.0%
Taxable value after termination	\$144,974,727
Total projected increase in taxable value	\$128,900,790
Total revenues produced by termination of TIF	\$15,556,479
Percent increase in taxable value by termination	801.9%
Tax value of compound annual growth rate to date	15.39%
Tax value trailing 5-year compound annual growth rate	11.98%
Base value per acre	\$16,385
Current taxable value of TIF per acre	\$131,905
Projected taxable value per acre after termination	\$147,783
Increase in taxable value per acre to date	\$115,520
Increase in taxable value per acre by termination	\$131,397
Additional taxes at termination (vs. base value)	\$3,448,682



TIF 10: Lone Star

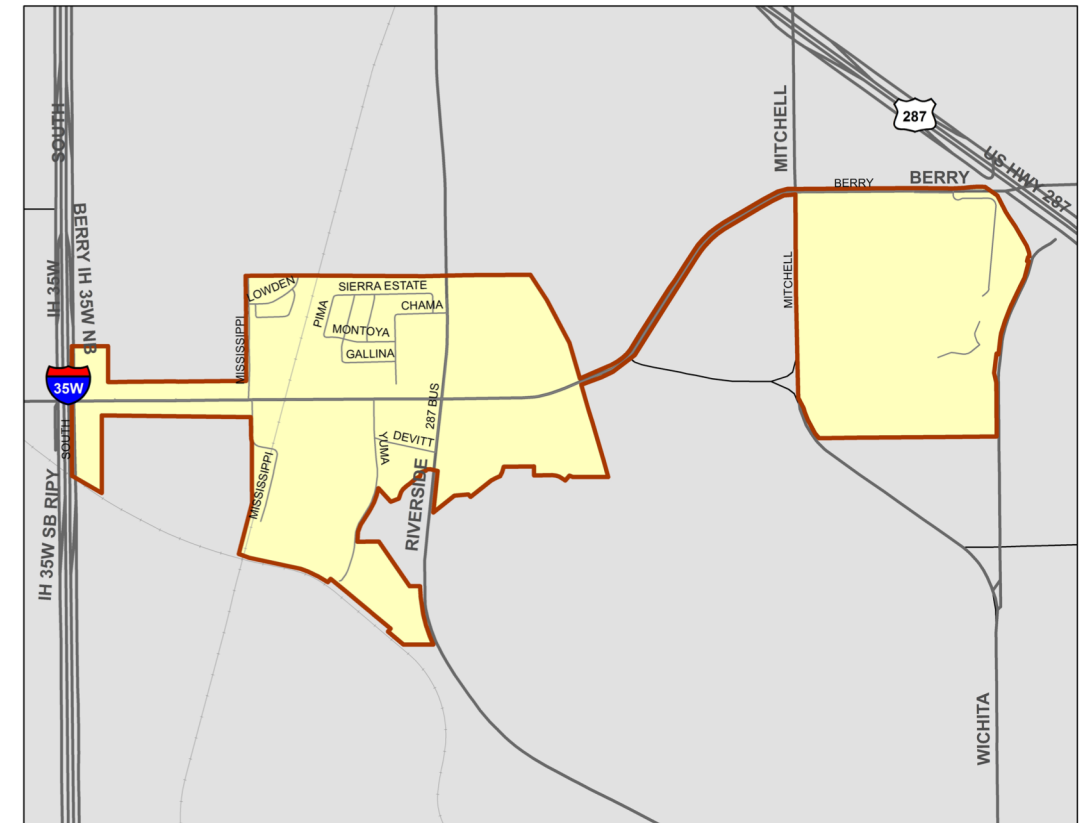
June 15, 2004 – December 31, 2025
981 acres

TIF 12: East Berry Renaissance

June 18, 2006 – December 31, 2027 | 604 acres

TIF 12 was created to help fund public infrastructure improvements along the East Berry Street corridor and promote redevelopment and growth throughout the area.

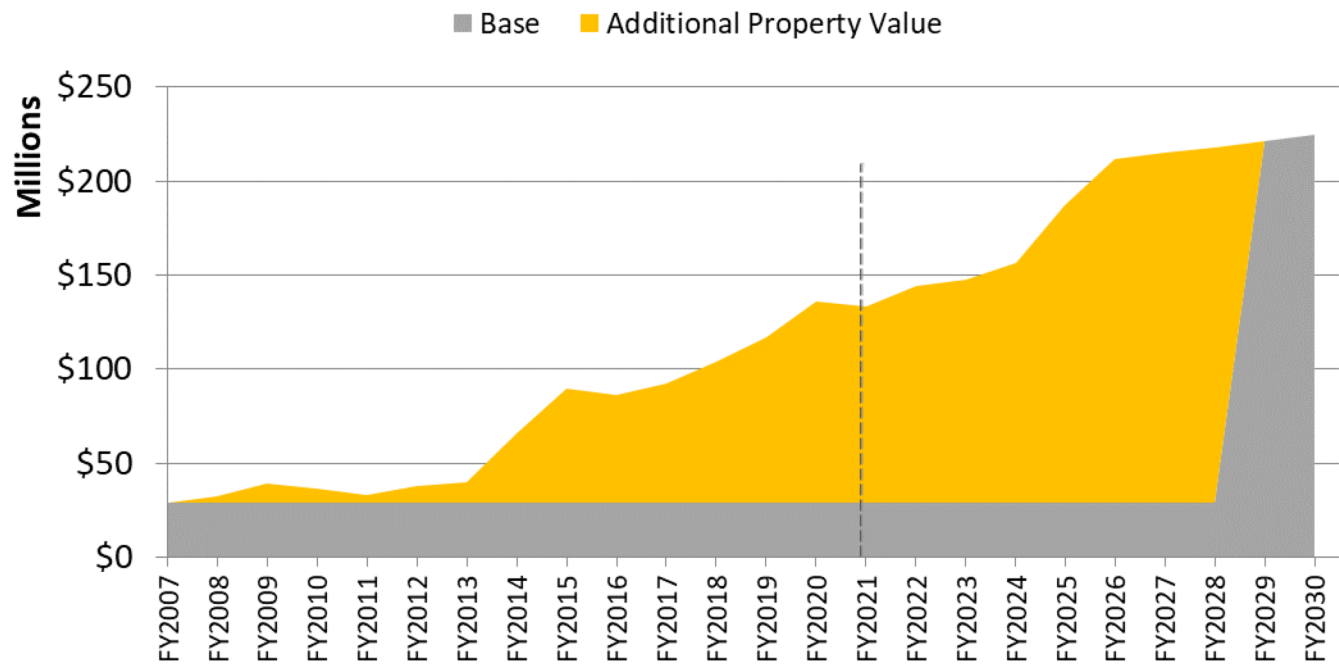
The Mason Heights multi-use project has leased up a majority of their new senior living apartments and the Renaissance Heights Foundation hired its first community quarterback, Kenny Mosley, to spearhead the Purpose-Built Communities revitalization framework.



TIF 12: East Berry Renaissance

June 18, 2006 – December 31, 2027
604 acres

Overall Performance	
Base value of TIF	\$29,176,323
Current taxable value of TIF	\$133,467,084
Total increase in taxable value to date	\$104,290,761
Percent increase in taxable value to date	357.4%
Taxable value after termination	\$159,688,982
Total projected increase in taxable value	\$130,512,659
Total revenues produced by termination of TIF	\$19,623,875
Percent increase in taxable value by termination	447.3%
Tax value of compound annual growth rate to date	11.4%
Tax value trailing 5-year compound annual growth rate	9.08%
Base value per acre	\$48,305
Current taxable value of TIF per acre	\$220,972
Projected taxable value per acre after termination	\$264,386
Increase in taxable value per acre to date	\$172,267
Increase in taxable value per acre by termination	\$216,081
Additional taxes at termination (vs. base value)	\$3,519,838



TIF 12: East Berry Renaissance

June 18, 2006 – December 31, 2027
604 acres

TIF 13: Woodhaven

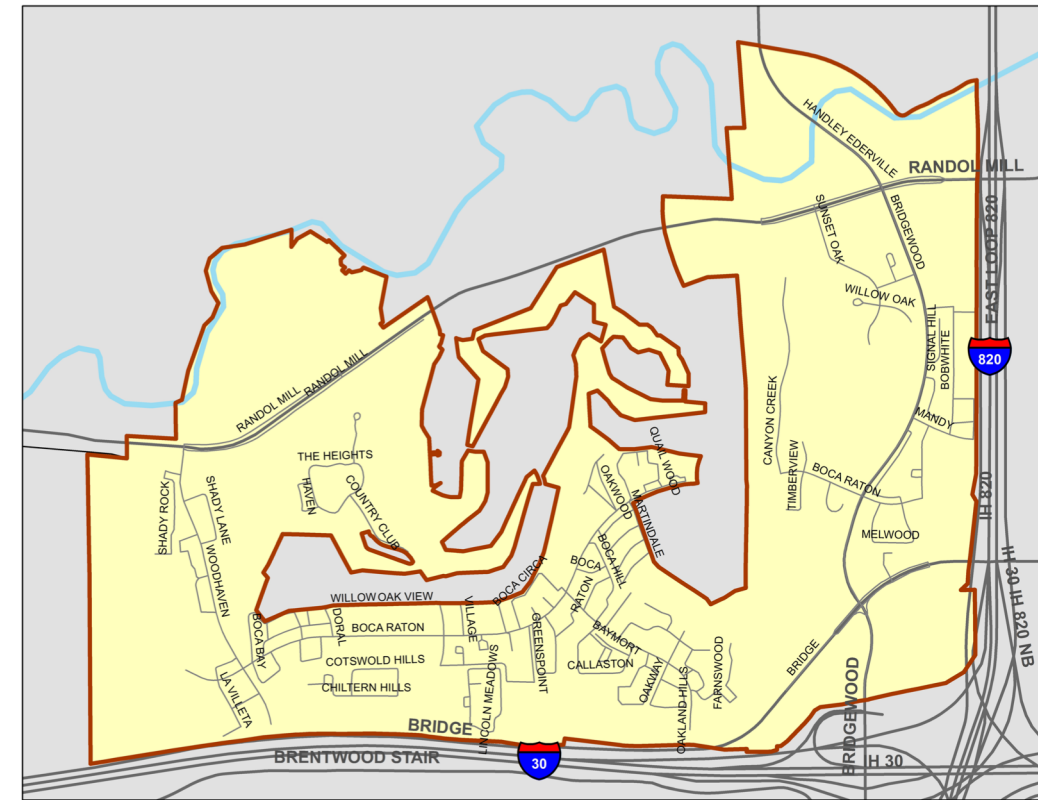
November 27, 2007 – December 31, 2028 | 1,100 acres

TIF 13 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 secure mixed-use economic growth opportunities in the Woodhaven area.

Despite the effects of the COVID-19 pandemic, appraised values increased 6.08% year-over-year.

Major developments

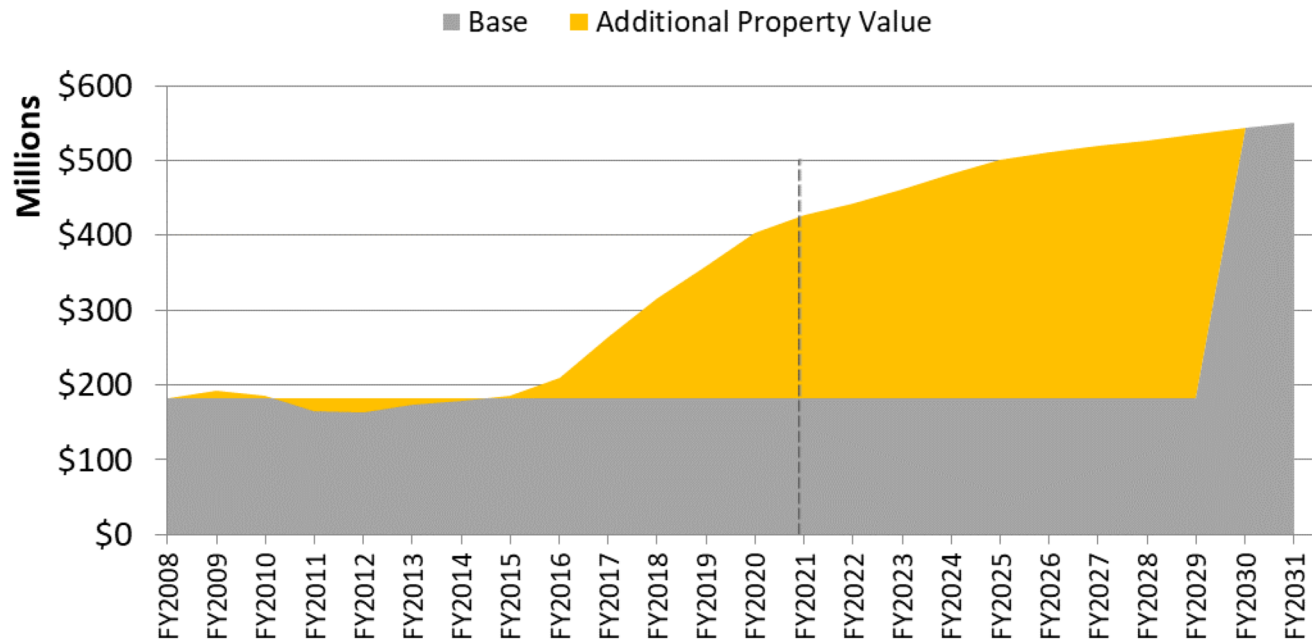
- The City of Fort Worth completed sidewalk repairs at Woodhaven Boulevard and Bridge Street, as well as Bridge Street and Boca Baton Boulevard.
- Eastside Blossoms continued the second phase of planting trees throughout the district as part of the Texas Blossoms project.



TIF 13: Woodhaven

*November 27, 2007 – December 31, 2028
1,100 acres*

Overall Performance	
Base value of TIF	\$181,859,151
Current taxable value of TIF	\$426,873,323
Total increase in taxable value to date	\$245,014,172
Percent increase in taxable value to date	134.7%
Taxable value after termination	\$541,144,086
Total projected increase in taxable value	\$359,284,935
Total revenues produced by termination of TIF	\$32,374,419
Percent increase in taxable value by termination	197.6%
Tax value of compound annual growth rate to date	6.8%
Tax value trailing 5-year compound annual growth rate	15.3%
Base value per acre	\$165,327
Current taxable value of TIF per acre	\$388,067
Projected taxable value per acre after termination	\$491,949
Increase in taxable value per acre to date	\$222,740
Increase in taxable value per acre by termination	\$326,623
Additional taxes at termination (vs. base value)	\$8,028,652



TIF 13: Woodhaven

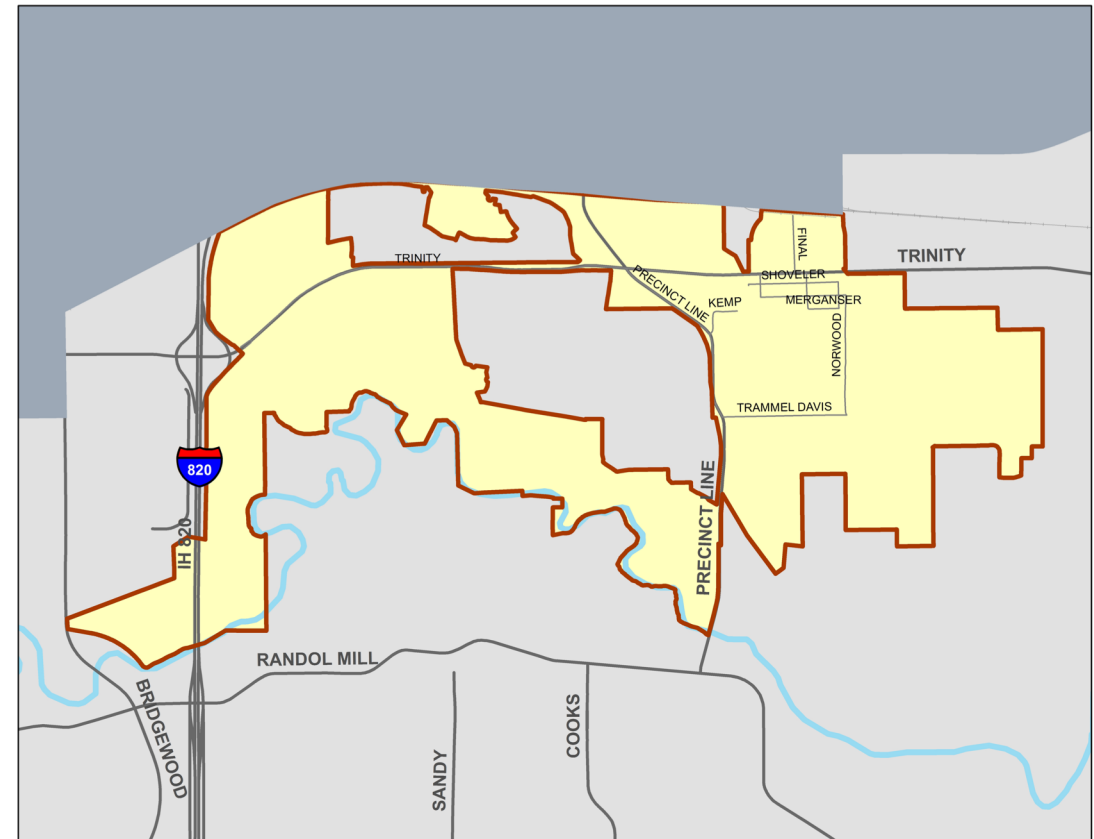
*November 27, 2007 – December 31, 2028
1,100 acres*

TIF 14: Trinity Lakes

November 12, 2012 – December 31, 2032 | 1,800 acres

TIF 14 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, and other eligible projects that help encourage redevelopment in the Trinity Lakes area as a Transit-Oriented Development.

The Trinity Lakes TIF experienced its second consecutive year of double-digit growth in appraisals in FY 2020/21, posting a growth rate of 15.14% year-over-year. Growth in appraisals is being driven in the district by continued development and upward pricing in single-family homes in the area.

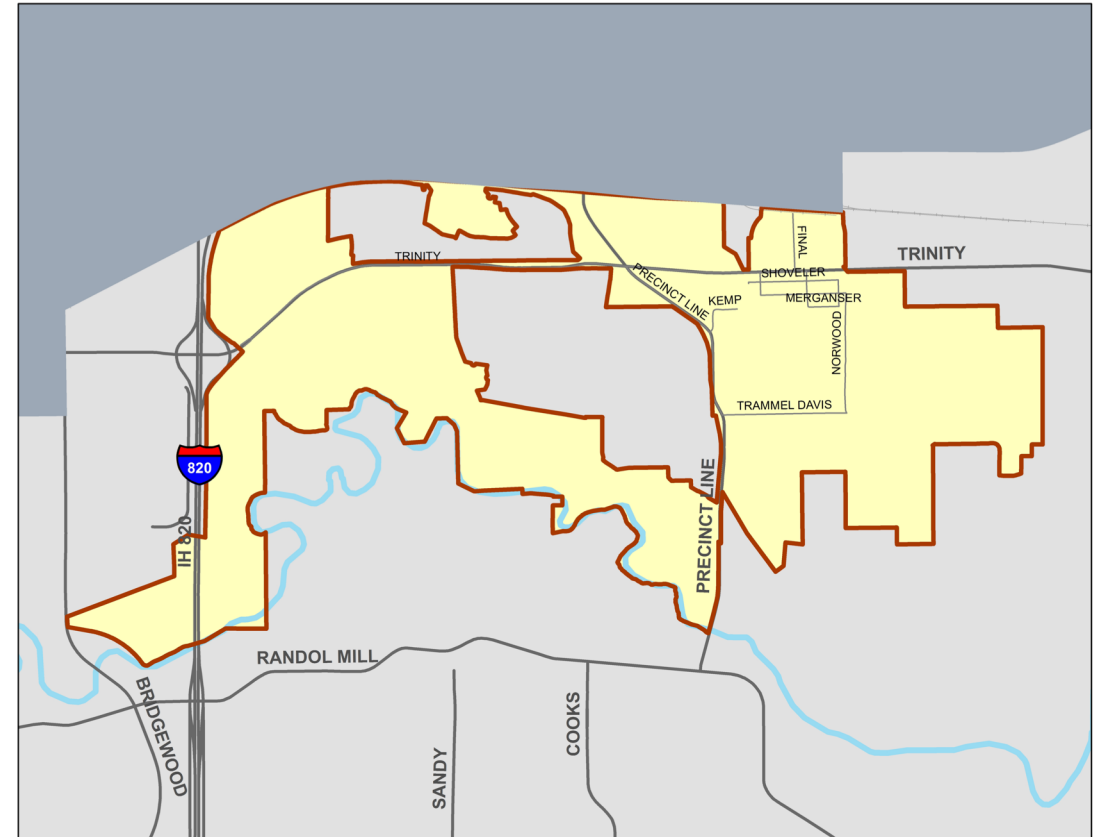


TIF 14: Trinity Lakes

November 12, 2012 – December 31, 2032 | 1,800 acres

Major developments

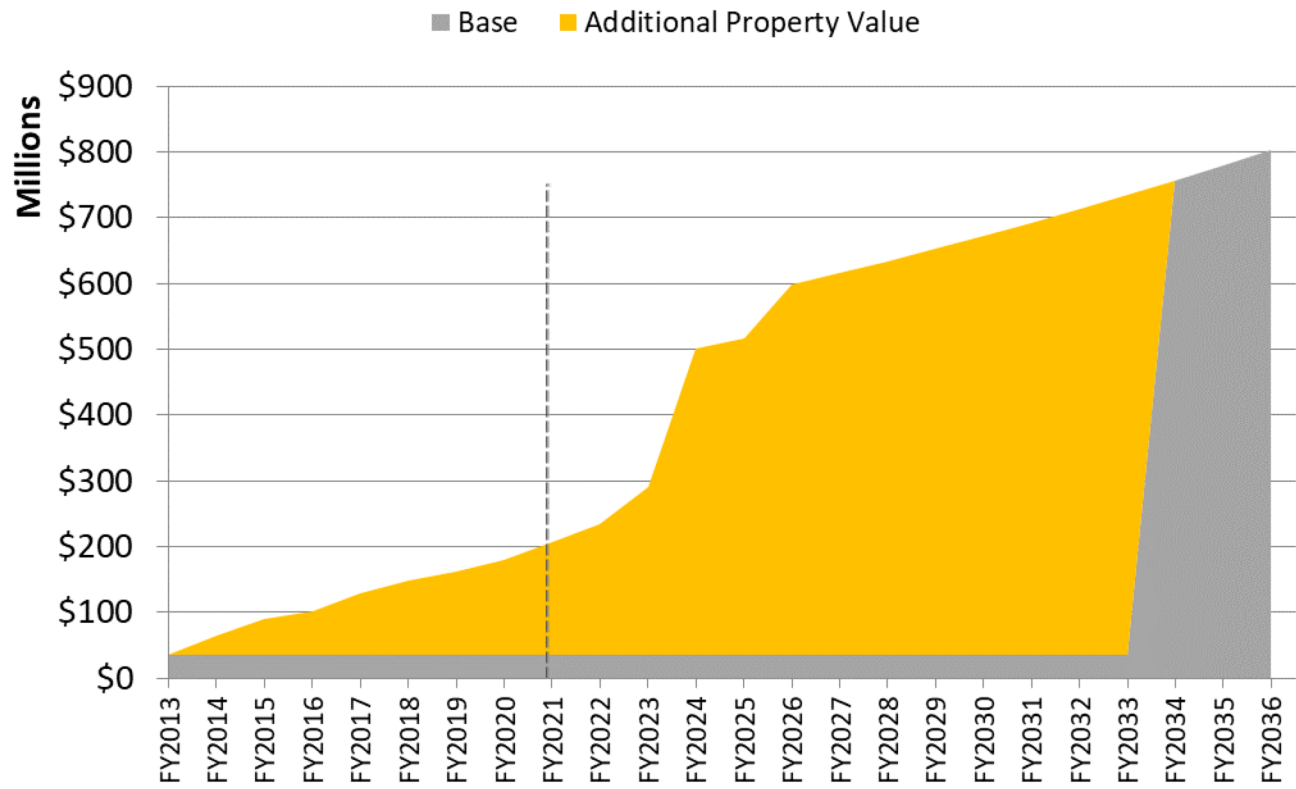
- The Board of TIF 14 authorized up to \$6.2 million in reimbursements for the construction of new roadway serving the planned Trinity Lakes TRE station and the extension of a major water line by the Newell Company.
- Up to \$18.5 million was authorized for reimbursement by the Board of TIF 14 relating to the construction of improvements to Trinity Boulevard. The project will be led by the City of Fort Worth and supported by bond financing, with annual debt service paid by the Trinity Lakes TIF district. The agreement represents a major step forward in the development of new commercial and mixed-use property planned for the area.



TIF 14: Trinity Lakes

*November 12, 2012 – December 31, 2032
1,800 acres*

Overall Performance	
Base value of TIF	\$35,035,971
Current taxable value of TIF	\$206,775,946
Total increase in taxable value to date	\$171,739,975
Percent increase in taxable value to date	490.2%
Taxable value after termination	\$781,365,894
Total projected increase in taxable value	\$746,329,923
Total revenues produced by termination of TIF	\$60,797,108
Percent increase in taxable value by termination	2130.2%
Tax value of compound annual growth rate to date	24.85%
Tax value trailing 5-year compound annual growth rate	15.06%
Base value per acre	\$19,464
Current taxable value of TIF per acre	\$114.876
Projected taxable value per acre after termination	\$434.092
Increase in taxable value per acre to date	\$95,411
Increase in taxable value per acre by termination	\$414.628
Additional taxes at termination (vs. base value)	\$20,441,168



TIF 14: Trinity Lakes

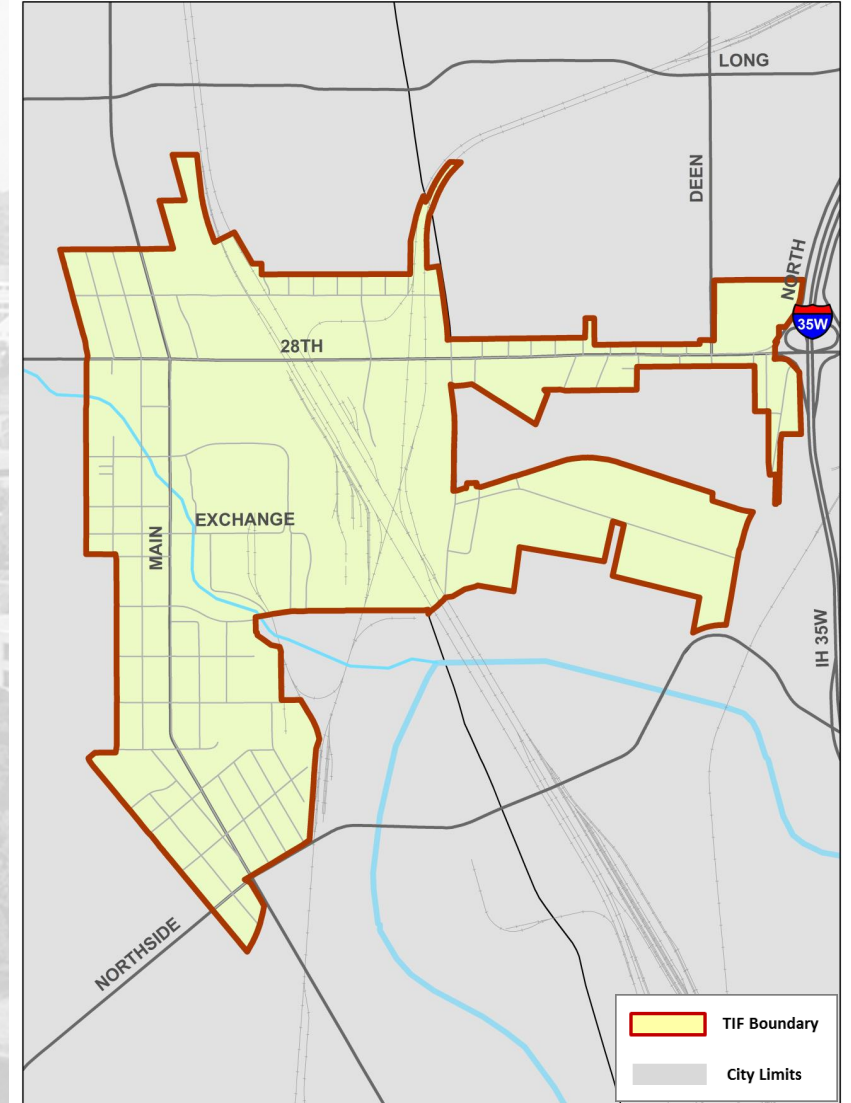
November 12, 2012 – December 31, 2032
1,800 acres

TIF 15: Stockyards/Northside

December 2, 2014 – December 31, 2034 | 925 acres

TIF 15 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.

Despite lingering impacts from the COVID-19 pandemic, the completion of TIF-supported development along Mule Alley spurred strong activity within the district, supporting district-wide growth in appraisals of 18.6% year-over-year during FY 2020/21.

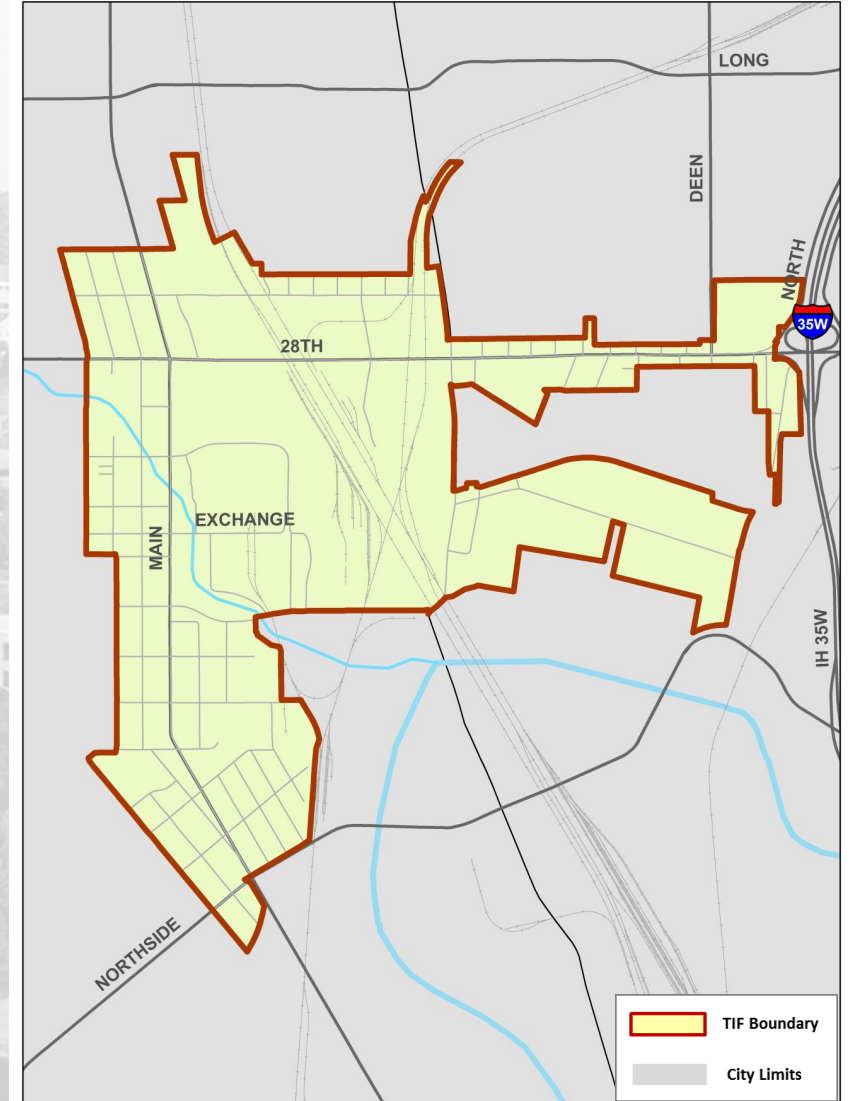


TIF 15: Stockyards/Northside

December 2, 2014 – December 31, 2034 | 925 acres

Major developments

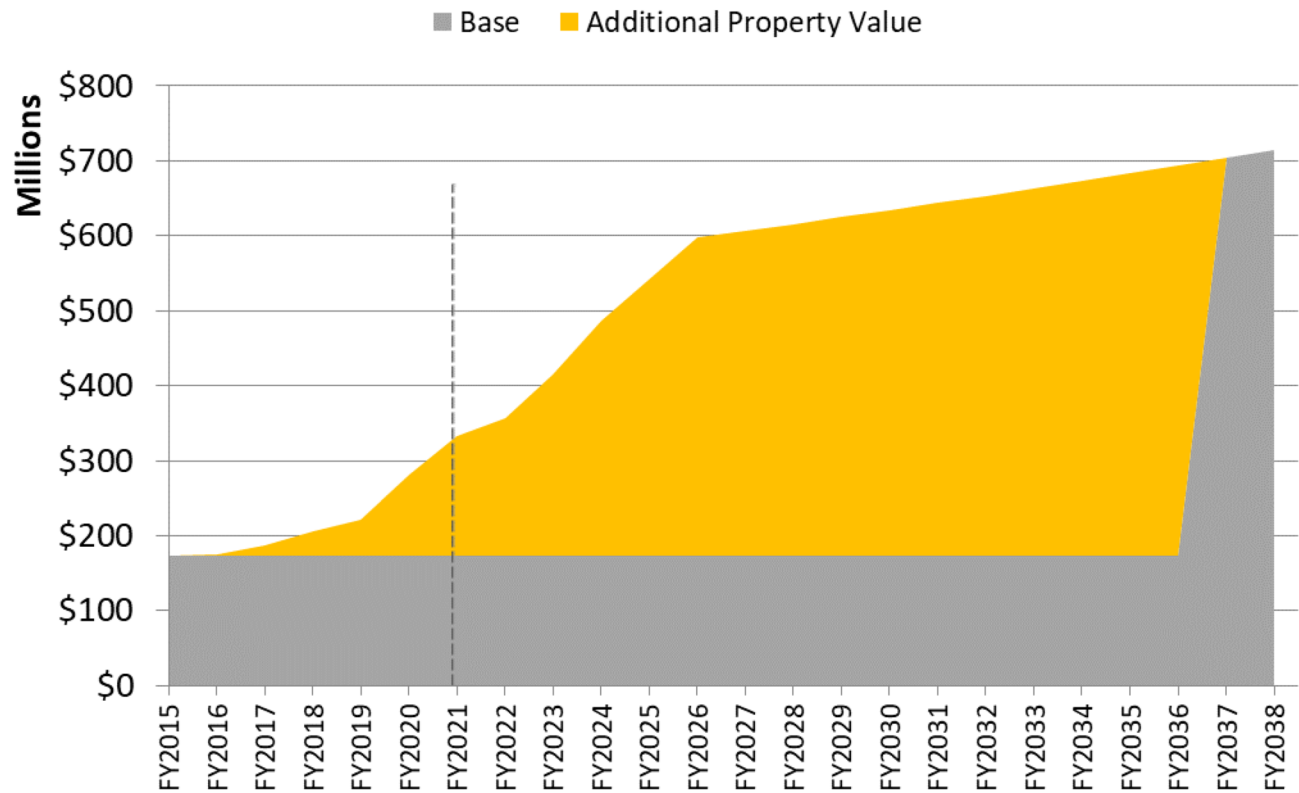
- 2021 saw the opening of the Hotel Drover, a 200-room Autograph Collection hotel anchoring the revitalized Mule Alley portion of the Stockyards.
- In 2021, after several years of planning and more than a year of construction, the redevelopment of the historic New Isis Theatre stalled due to pandemic-related construction cost increases and other factors threatened the possibility that completion of the project might not be possible without financial assistance. To support completion of the historic preservation project and enable opening of the theater, the Board of TIF 15 authorized a conditional loan of TIF funds to the project. With the support from the TIF, the project was completed, the theater opened, and its operation continues today.
- The Board of TIF 15 authorized a development agreement with Fort Worth Heritage Development for a \$52.5 million investment in the construction of three new western sports arenas and two parking garages featuring a combined 1,300 parking stalls. At completion, the garages and arenas will be owned by the City of Fort Worth, with the TIF district reimbursing up to \$25 million in eligible costs. Additionally, the agreement includes up to \$1 million for the rehabilitation of the historic Armour-Swift stairs and wall near the terminus of East Exchange Street.



TIF 15: Stockyards/ Northside

December 2, 2014 – December 31, 2034
925 acres

Overall Performance	
Base value of TIF	\$173,277,642
Current taxable value of TIF	\$332,626,065
Total increase in taxable value to date	\$159,348,423
Percent increase in taxable value to date	92.0%
Taxable value after termination	\$681,797,087
Total projected increase in taxable value	\$508,519,445
Total revenues produced by termination of TIF	\$36,990,548
Percent increase in taxable value by termination	293.5%
Tax value of compound annual growth rate to date	11.48%
Tax value trailing 5-year compound annual growth rate	13.64%
Base value per acre	\$187,327
Current taxable value of TIF per acre	\$359,596
Projected taxable value per acre after termination	\$737,078
Increase in taxable value per acre to date	\$172,269
Increase in taxable value per acre by termination	\$549,751
Additional taxes at termination (vs. base value)	\$2,878,521



TIF 15: Stockyards/ Northside

December 2, 2014 – December 31, 2034
925 acres