

**Tax Increment Reinvestment Zone Number Eight,
City of Fort Worth, Texas
(Lancaster TIF)**

Project Plan and Financing Plan

Prepared for

The City of Fort Worth

October 15, 2024

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City of Fort Worth, Texas
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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 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 taxable 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 a much later date. Additionally, the TIF Board may enter into development agreements to participate in new development or redevelopment or to facilitate the financing of eligible public improvements that support the objectives of the TIF District as described within the Project Plan and Financing Plan (the “Plan”) as adopted by the TIF Board and participating local taxing units.

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. AMENDED PROJECT AND FINANCING PLAN

This amended Project and Financing Plan for the City of Fort Worth Tax Increment Reinvestment Zone Number Eight (“Lancaster TIF”) replaces the previous Plan for the Lancaster TIF as adopted in 2015 (the “2015 Plan”). Except as otherwise prescribed, allowed for, or prohibited by state law, the powers and restrictions of the Lancaster TIF will be as provided for in this Plan.

The adoption of this Plan is done in recognition of the continued set of conditions that apply to Downtown Fort Worth which require or might otherwise benefit from the form of support contemplated by Chapter 311 of the Tax Code and that may be further improved by the continued existence and resources of the Lancaster TIF. Moreover, the adoption of this Plan and the amendment or replacement of associated agreements, ordinances, etc. is done in response to new elements, considerations, and opportunities not originally anticipated in 2015 Plan that may require additional support for a term extending beyond that presented in the 2015 Plan.

III. THE PROJECT PLAN

A. DESCRIPTION OF THE ZONE

Anchored by several historic and monumental buildings marking the southern edge of downtown Fort Worth and prompted by the relocation and removal of the I-30 overpass, Tax Increment Reinvestment Zone Number Eight (“Lancaster TIF”) has played a pivotal role in the transformation of Lancaster Avenue. Since its creation in 2003, the taxable value of property in the Lancaster Corridor TIF has increased to nearly four times its base year value, adding over \$700 million in new taxable value to the district. In addition to the numerous improvements made to Lancaster Avenue itself, including improvements to utilities, sidewalks, and medians and the installation of public art, the Lancaster Corridor TIF has supported development projects on the blocks surrounding and extending north from Lancaster Avenue. With the support of the TIF, the T&P Terminal building is now a restored residential tower, the Omni Fort Worth Convention Hotel now stands where surface parking once stood, the Oncor Building now features upgraded utilities and better engages pedestrians along Houston Street and Main Street, Pinnacle Bank Place has added a new mixed-use anchor to the northern edge of Lancaster Avenue, and Fort Worth’s first high-rise residential tower in approximately thirty years, Deco 969, now stands in the Lancaster TIF, reshaping the Fort

Worth skyline. Many of these projects were facilitated through an amended Project and Financing Plan for the Lancaster TIF that was adopted in 2015 (the “2015 Plan”). The 2015 Plan responded to changing conditions along the Lancaster Avenue corridor and elsewhere within the southern portion of Downtown Fort Worth. Although several of the goals, objectives, and projects identified in the 2015 Plan have been advanced by the Lancaster TIF, much remains to be accomplished the fully realize the vision for the area that was first described upon the formation of the TIF district.

More recently and following the difficult conditions affecting the Downtown area, real estate markets, and general economy as a result of the COVID-19 pandemic and responding, more simply, to the ongoing growth and evolving characteristics of Downtown, a new Downtown Strategic Action Plan, Plan 2033, was prepared by Downtown Fort Worth, Inc. (“DFWI”) and adopted by the City Council. Plan 2033 incorporated community input from a year-long stakeholder engagement effort and that identifies various new and ongoing issues that are a focus for the Downtown area in the decade ahead – a period that reaches beyond the term of the Lancaster TIF as reflected in the 2015 Plan. Priorities that include more housing and small businesses, better public spaces and improved public transportation were highlighted in Plan 2033 and serve as important guideposts for advancing public and private investment in the area. Plan 2033 also recognizes the continued need and opportunity for development within the Downtown Area, given the large number of underdeveloped properties that continue to hinder the district. A map of properties that are potentially underdeveloped is included in Exhibit C.

In addition to the goals, findings, and objectives of the Downtown Strategic Action Plan, several recent major projects located within or adjacent to the Lancaster TIF form a new set of needs, challenges, and opportunities that require both an extension of the term of the Lancaster TIF and a revised set of TIF projects to meet them. In particular, plans for the redevelopment of the Texas A&M University Law School and the creation of a multi-block campus and innovation hub surrounding it (the “Texas A&M Campus”) hold the potential to significantly reshape the southern portion of Downtown and to support activity that could have tremendous implications for the local and regional economy. Plans for the Texas A&M Campus rely on investment, infrastructure, programming, and mutual support from the university system and the public and private sectors through a university-public-private partnership. The Lancaster TIF is an ideal tool for addressing some of the many requirements, both near- and long-term, for the Texas A&M Campus and properties that surround it. Additionally, the City of Fort Worth has committed to a multi-phase redevelopment of the Fort Worth Convention Center which lies adjacent to the Lancaster TIF near the Texas A&M Campus. Improvements to and a broadened capacity for the Fort Worth Convention Center to support larger meetings and conventions supports the related aim of the City to facilitate the development of a new convention hotel on property located within or near to the Lancaster TIF. These and other important projects not only serve as catalysts for future improvements to the Lancaster TIF, but add to the requirements of support from it.

The Project Plan of the Lancaster TIF is intended to address those challenges that are common to the area encompassed by the TIF boundaries through public improvements that may include,

in general, road improvements, public water and sewer line improvements, demolition and environmental remediation, streetscaping and pedestrian improvements, public parking infrastructure, certain public amenities, and inter-district connectivity, and public-private partnership for the development of the district and its economy.

In general, the TIF Plan contemplates that local governmental entities, prospective developers or business tenants of properties located within the TIF, or certain quasi-governmental or non-profit entities may fund portions of public infrastructure or other public improvements utilizing financial support from the TIF Board through development agreements that provide for conditional funding or for the reimbursement of eligible expenses for these projects. It is also anticipated that the TIF Board may undertake certain public improvement projects dependent upon sufficient funding availability from tax increment in an effort to further enhance the area, thereby making it more attractive to new development and redevelopment, and, more generally, supporting a fuller realization of the goals, objectives, and vision established for the Lancaster TIF district upon its initial establishment and as more recently articulated in Plan 2033.

Projects will qualify for assistance by the use of TIF funds if those projects meet at least one of the criteria outlined below. Qualifying for assistance does not mean that the project will automatically receive TIF assistance. Only projects in which the TIF Board has approved participation by the use of TIF funds through a development agreement will receive assistance.

Although more specifically prioritized projects are individually identified in the Financing Plan, projects will, in a more general sense, be eligible for consideration for support by the by the Lancaster TIF upon and subject of conditions approved by the TIF Board, including:

- Higher-education and research facilities
- Public parking facilities, easements, or lease instruments
- Mixed-use and high-rise development
- Adaptive reuse of an existing building
- Transit-oriented development
- Projects that lead to substantial direct job creation, corporate relocation, or otherwise contribute significantly to the strengthening of a target industry as identified in the City of Fort Worth Economic Development Strategic Plan then in effect
- Historic preservation or restoration
- Board-approved streetscape improvements
- Transportation improvements that substantially enhance accessibility and mobility within the area
- Mixed-income and affordable housing
- Board-approved public amenities and parks improvements
- Infrastructure improvements that create or improve pedestrian and vehicular linkages to nearby districts.

B. PROPOSED CHANGES TO CURRENT ORDINANCES AND CODES

No changes are anticipated to current zoning and design districts applicable to the Lancaster TIF.

C. ESTIMATED PRIVATE INVESTMENT (NON-PROJECT COSTS)

Although private investment relating to specific near-term projects has not been separately evaluated, the estimated incremental value of property more generally (inclusive of the value of future new investment) has been incorporated into the financial projections presented in the Financing Plan. It is nevertheless anticipated that with the successful delivery of the Texas A&M campus and its associated innovation hub as well as other planned improvements to the Fort Worth Convention Center and currently planned or in-progress private development located in downtown that highly significant and valuable private investment will occur within and by the continued existence and operation of the Lancaster TIF.

D. METHOD OF RELOCATING DISPLACED PERSONS

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

E. RELATIONSHIP TO DOWNTOWN TIF

Located adjacent to the Lancaster TIF and containing much of the southern half the Downtown area of Fort Worth is Tax Increment Reinvestment Zone Number Three (the “Downtown TIF”). The specific location of the Downtown TIF and the boundaries shared with the Lancaster TIF can be seen in Exhibit A.

Together, these two TIF districts play an immense role in supporting the growth and redevelopment of Downtown more generally and, more particularly, for projects that are located in close proximity to the boundary that separates them, each gain in the benefits and activities of the other. As much of the recent activity in both TIF districts has been located in the southern portion of Downtown and more specifically in an area that is located with both districts’ boundaries, there is a need for close coordination between the two districts.

In an effort to further the goals and objectives that are shared between the Lancaster TIF and the Downtown TIF and to jointly finance projects that are located along or near to their common boundaries, both TIF districts will be coordinated jointly with regard to strategy, policy, and administration. Likewise, it is anticipated that both TIF districts will share a common Board structure and Board representation so as to ensure efficiencies and

uniformity of action, especially as relates to those primary projects that are described in this Plan.

Financially, while TIF Boards are authorized under Ch. 311 of the Tax Code to use funds in support of certain projects that are located outside of the boundaries of the TIF district (provided that a material benefit to the TIF district can be demonstrated by doing so), it should be recognized that there are limitations in the use of Lancaster TIF funds in support of projects located in the Downtown TIF and vice versa. Therefore, the TIF Board and the administrator will need to effectively manage, communicate, and financially account for any such situations. Nevertheless, the magnitude of several projects located along a shared boundary between the two districts makes it likely that joint participation in individual projects will be necessary.

IV. THE FINANCING PLAN

A. PROPOSED PROJECTS AND IMPROVEMENTS

The continued support and development of the Lancaster TIF will consist of a combination of public improvements and private investment projects. Given the broad-based opportunities and potential project needs found throughout the southern Downtown area, both now and anticipated for the coming twenty-year period, the Financing Plan is organized in such a manner as to recognize and prioritize those improvements in the district that of highest near-term importance and which played a central role in decisions to extend the term of the Lancaster TIF.

i. Primary Improvements

The Lancaster TIF will, by its administration and by the long-term strategic, financing, and budgetary decisions of the TIF Board, prioritize the following projects and their associated improvements (the “Primary Projects”) as listed below:

- TAMU Innovation Campus Infrastructure and Bond Debt Service;
- TAMU/Convention Center/Hotel Parking Infrastructure and Land Acquisition;
- Enhanced Pedestrian Safety, Accessibility, Connectivity, Pedestrian Plaza;
- Transportation Improvements (Intersections, Freight/Loading Access, Traffic);
- Streetscape (Calhoun, Commerce, Jones, Lancaster, 12th, 13th, 15th, others);
- Utility Relocations, Public Information, Technology/Innovation Applications;
- Public Safety Improvements (Pedestrian Lighting, Cameras, Signage, other); and

ii. Other / General Improvements

In addition, but of secondary priority, to those improvements described above for Primary Projects, other eligible improvements relating to Board-approved projects listed in the Project Plan will include the types of improvements described below:

- Road and Access Improvements - Street, traffic, utility, drainage and other public infrastructure projects within the TIF boundaries, including projects that improve access to and from the TIF area, such as rail crossings or rail overpasses.
- Public Infrastructure Improvements - Public water and sewer line improvements, electric utility improvements, demolition and environmental remediation projects within TIF boundaries.

- Streetscaping and Pedestrian Improvements – Landscaping and sidewalk improvements, installation of pedestrian lighting, benches and wayfinding signage as well as other improvements within the public right-of-way that enhance the pedestrian experience.
- Public Parking Infrastructure (structured) – Construction of new parking facilities or improvements to existing parking facilities that dedicate spaces for use by the general public either through fee-simple conveyance to a public entity participating in the TIF, through the conveyance of a parking easement, or by a lease instrument.
- Civic Space and Public Amenities – Improvements to parks, public plazas or similar public improvements that support development and redevelopment within TIF boundaries
- Demolition and Environmental Remediation – Demolition of existing structures or improvements at, above or below grade in association with Board-approved projects as listed in the Project Plan and site improvements that address existing conditions that pose concerns to the environment or public health.
- Historic Façade Preservation and Restoration – Improvements to the exterior façade of buildings that are designated (i) Historic Significant Endangered (“HSE”) or (ii) as Historic and Cultural Landmark (“HC”) by the City or, as a condition precedent to receipt of funding, will be designated as such upon completion of the designation process.
- Administrative Expenses – Up to four percent (4%) of annual revenues collected by the Lancaster TIF may be used for eligible administrative expenses as permitted by Chapter 311 of the Tax Code, provided that the total annual amount of projected administrative expenses for the TIF be presented to the TIF Board as part of an annual budget of overall annual TIF revenues, expenditures, and fund balance.

iii. Economic Development Program Grants (Chapter 380 Agreements)

As may be necessary or convenient to the support of eligible projects described in the Plan, the TIF Board is authorized to enter into economic development program agreements providing for the conditional grant of TIF funds pursuant to Chapter 380 of the Texas Local Government Code (“Chapter 380 Agreements”) as authorized by and in accordance with Section 9 of the City of Fort Worth Policy, Guidelines and Procedures for Tax Increment Reinvestment Zones as adopted in March 2023 and Section 311.010(h) of the Texas Tax Code.

B. TAX INCREMENT REVENUE PROJECTIONS

i. Economic Feasibility

City staff has determined that the Project and Financing Plan is economically feasible per the tax increment financing projections included in Table “1”. It is anticipated the City of Fort Worth, Tarrant County, Tarrant County College District, and the Tarrant Regional Water District will continue to participate in the TIF district in order to have TIF funds available for TIF Project funding. These financial projections also show the TIF Project Costs may be supported over the course of the term by the total increment generated exceeds the total TIF Project Costs.

ii. Bonded Indebtedness

The potential direct or indirect bonded indebtedness of the Lancaster TIF may be necessary in relation to eligible projects. In particular, it is anticipated that several Primary Projects may require bond financing with full or partial participation by the Lancaster TIF. Any such indebtedness will require specific TIF Board approval and should reflect best practices concern public bond finance review and underwriting.

iii. 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) Taxable Appraised Value for 2004 (the Base Value). The base value of the Lancaster TIF will continue to be that which was established upon its initial formation and as had, more recently, been reflected in the 2015 Plan, that value being \$178,938,722.

(b) Captured Appraised Value. Table 1 sets forth the estimated total appraised value of property in the zone over the life of the TIF (estimated to be approximately \$2,813,694,076 in fiscal year 2045).

(c) Expected Annual Growth of the Zone’s Taxable Real Property. The estimated captured appraised value (thus reflecting estimated growth of real property taxable values) 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 is outlined in Table 1.

(d) Participation by Tax Units. Although each taxing entity has not agreed to a specific level of participation, the financial projections set forth in the Plan anticipates that the

City of Fort Worth, Tarrant County, Tarrant County College, and Tarrant Regional Water District will participate in the zone, by contributing a percentage of each entity’s tax increment with respect to the zone as indicated below:

Lancaster TIF Participation Rates

<u>Participating Entity</u>	<u>Participation Rate</u>
City of Fort Worth	50%
Tarrant County	35%
Tarrant County College District	35%
Tarrant Regional Water District	35%

No cap shall apply to the collective revenues or expenses of the Lancaster TIF (including annually in any remaining years of the term or over the full lifetime of the term) except as may be applicable to the contributions of individual entities participating in the Lancaster TIF per the terms of their participation agreement.

(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.

(g) Term of the Zone. The term of the zone will be 41 years, expiring on December 31, 2045, beginning with that zone tax increment generated by the 2004 tax appraisal and ending with that zone tax increment generated by the 2045 tax appraisal.

iv. 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).

v. Tax Exemptions Issued by Participating Taxing Entities

All taxing entities that participate in the zone shall retain the right to grant tax exemptions as permitted by applicable law to properties located in the zone for purposes including but not limited to 1) historic preservation and restoration, 2) homestead exemptions, and other limited or non-material deductions that might amount to a withholding of otherwise agreed upon contributions to the TIF Fund. This shall not include any form of tax abatement or grant of tax funds collected by either of the participating taxing entities without prior approval by the TIF Board pursuant to Section 311.013(f) of the Texas Tax Code.

vi. Administration

The Lancaster TIF will continue to be administered by the City of Fort Worth Economic Development Department.

IV. SUMMARY OF PROJECT COSTS AND FINANCING

A. Anticipated TIF Projects*

	Estimated Costs
Texas A&M Campus and Innovation Hub (and Bond Debt Service)	\$32,000,000
Texas A&M Campus / Convention Center / Hotel Parking Infrastructure	\$45,000,000
Enhanced Pedestrian Safety, Accessibility, Connectivity, Pedestrian Plaza	\$10,000,000
Transportation Improvements (Intersections, Freight/Loading Access, etc.)	\$19,500,000
Streetscape (Calhoun, Commerce, Jones, Lancaster, 12th, 13th, 15th, others)	\$17,000,000
Utility Relocations, Public Information, Technology/Innovation Applications	\$9,500,000
Public Safety Improvements (Pedestrian Lighting, Cameras, Signage, other)	\$ 8,500,000
TOTAL ESTIMATED PROJECT COSTS	\$141,500,000

* Project costs assume interest associated with reimbursement for public improvements.

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

B. Anticipated TIF Revenues

• City of Fort Worth	\$ 105,030,661
• Tarrant County	\$ 21,424,656
• Tarrant County College District	\$ 12,459,248
• Tarrant Regional Water District	<u>\$ 2,970,074</u>
TOTAL REVENUE	\$ 141,884,639

V. TABLES

Table 1: TIF Revenue Projections

TIF 8 (Lancaster) Projections	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029
TAXABLE VALUE	\$825,470,793	\$874,999,041	\$927,498,983	\$983,148,922	\$1,042,137,857	\$1,104,666,129
YoY & Growth	14.1%	6.0%	6.0%	6.0%	6.0%	6.0%
TAX INCREMENT (CFW)	\$646,532,071	\$696,060,319	\$748,560,261	\$804,210,200	\$863,199,135	\$925,727,407
REVENUE						
City of Fort Worth: 50%	2,173,964	2,340,503	2,517,034	2,704,157	2,902,507	3,112,758
Tarrant County Hospital District: 0%	-	-	-	-	-	-
Tarrant County College District: 35%	294,206	277,213	298,182	320,410	343,971	368,946
Tarrant Regional Water District: 35%	70,148	66,095	71,093	76,391	82,006	87,959
Tarrant County: 35%	505,308	476,193	512,284	550,541	591,093	634,078
School District: 0%	-	-	-	-	-	-
TOTAL REVENUES	\$3,043,627	\$3,160,004	\$3,398,593	\$3,651,498	\$3,919,578	\$4,203,742

TIF 8 (Lancaster) Projections	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035
TAXABLE VALUE	\$1,170,946,096	\$1,241,202,862	\$1,315,675,034	\$1,394,615,536	\$1,478,292,468	\$1,566,990,016
YoY & Growth	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
TAX INCREMENT (CFW)	\$992,007,374	\$1,062,264,140	\$1,136,736,312	\$1,215,676,814	\$1,299,353,746	\$1,388,051,294
REVENUE						
City of Fort Worth: 50%	3,335,625	3,571,863	3,822,276	4,087,713	4,369,077	4,667,322
Tarrant County Hospital District: 0%	-	-	-	-	-	-
Tarrant County College District: 35%	395,420	423,481	453,227	484,757	518,179	553,607
Tarrant Regional Water District: 35%	94,269	100,957	108,047	115,562	123,528	131,972
Tarrant County: 35%	679,643	727,941	779,137	833,405	890,929	951,904
School District: 0%	-	-	-	-	-	-
TOTAL REVENUES	4,504,956	\$4,824,243	\$5,162,687	\$5,521,437	\$5,901,713	\$6,304,805

TIF 8 (Lancaster) Projections	FY2036	FY2037	FY2038	FY2039	FY2040	FY2041
TAXABLE VALUE	\$1,661,009,417	\$1,760,669,982	\$1,866,310,181	\$1,978,288,792	\$2,096,986,120	\$2,222,805,287
YoY & Growth	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
TAX INCREMENT (CFW)	\$1,482,070,695	\$1,581,731,260	\$1,687,371,459	\$1,799,350,070	\$1,918,047,398	\$2,043,866,565
REVENUE						
City of Fort Worth: 50%	4,983,463	5,318,571	5,673,787	6,050,315	6,449,434	6,872,501
Tarrant County Hospital District: 0%	-	-	-	-	-	-
Tarrant County College District: 35%	591,160	630,966	673,161	717,887	765,297	815,551
Tarrant Regional Water District: 35%	140,923	150,410	160,467	171,127	182,427	194,405
Tarrant County: 35%	1,016,538	1,085,050	1,157,672	1,234,652	1,316,251	1,402,746
School District: 0%	-	-	-	-	-	-
TOTAL REVENUES	\$6,732,083	\$7,184,997	\$7,665,087	\$8,173,981	\$8,713,410	\$9,285,204

TIF 8 (Lancaster) Projections	FY2042	FY2043	FY2044	FY2045
TAXABLE VALUE	\$2,356,173,604	\$2,497,544,020	\$2,647,396,662	\$2,806,240,461
YoY & Growth	6.0%	6.0%	6.0%	6.0%
TAX INCREMENT (CFW)	\$2,177,234,882	\$2,318,605,298	\$2,468,457,940	\$2,627,301,739
REVENUE				
City of Fort Worth: 50%	7,320,952	7,796,310	8,300,190	8,834,302
Tarrant County Hospital District: 0%	-	-	-	-
Tarrant County College District: 35%	868,821	925,287	985,141	1,048,586
Tarrant Regional Water District: 35%	207,102	220,560	234,826	249,948
Tarrant County: 35%	1,494,430	1,591,616	1,694,632	1,803,830
School District: 0%	-	-	-	-
TOTAL REVENUES	\$9,891,305	\$10,533,773	\$11,214,789	\$11,936,666

VI. EXHIBITS

EXHIBIT A MAP OF THE BOUNDARY

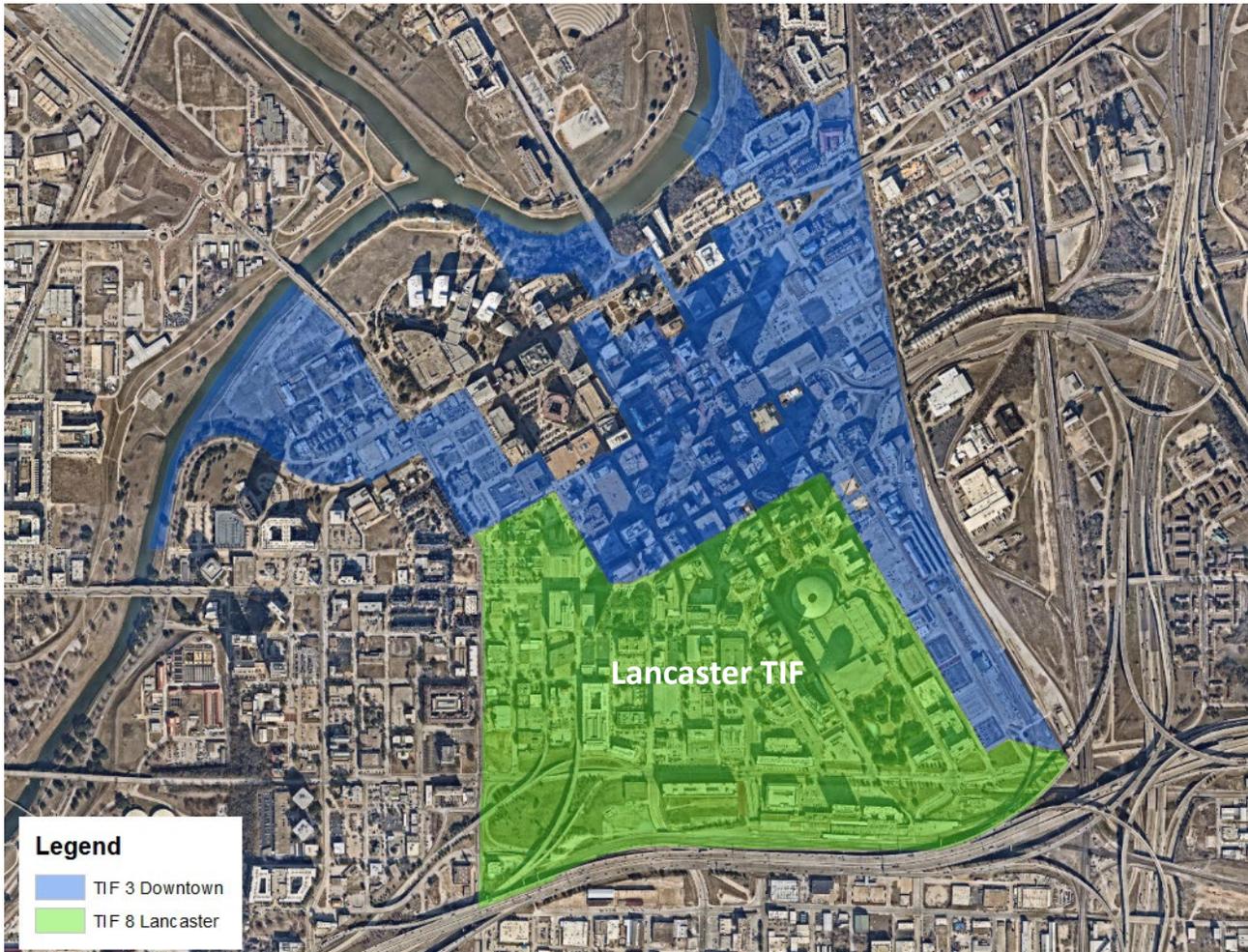


EXHIBIT B
LEGAL DESCRIPTION OF THE TIF

Beginning at a point of the intersection of a projection of the west ROW line of Henderson St and the south ROW line of 3rd St., thence

Northeasterly along the south ROW line of 3rd St. to a point where said line intersects with the west ROW line of Burnett St., thence

Southeasterly along the west ROW of Burnett St. to a point where said line intersects the north ROW line of 7th St., thence

Easterly along the north ROW line of 7th St. to a point where said line intersects the north ROW line of 7th St., thence

Northeasterly along the north ROW line of 7th St. to a point where said line intersects the east ROW line of Calhoun St., thence

Southeasterly along the east ROW line of Calhoun St. to a point where said line intersects the north ROW line of Interstate 30, thence

Westerly along the north ROW line to a point where said line intersects the north ROW line of the Interstate 30 exit at Henderson St., thence

Westerly along the north ROW line of the Interstate 30 exit at Henderson St. to a point where said line intersects the west ROW line of Henderson, thence

Northward along the west ROW line of Henderson St. to a point where said line intersects with the south ROW line of 3rd St., which is the point of beginning.

EXHIBIT C MAP OF POTENTIALLY UNDERDEVELOPED PROPERTIES

