



Future Near Westside Public Improvement District (PID)

Proposed PID to address safety issues in the West 7th and the Foundry District areas.

> WHAT IS A PID?

Public Improvement Districts (PIDs) are defined geographical areas established for specific types of improvements or maintenance, which are financed through assessments to area property owners. PIDs allocate costs according to the benefits received. They can provide funding for supplemental services and improvements that meet the needs of the community which could not otherwise be provided.

FAST FACTS:

\$0.15 per \$100
Proposed Rate

\$1.2M per year
Estimated Commercial Revenue

413
Commercial Parcels

310
Acres

Lacey M. Ruiz
PID Administrator

817.392.2608

lacey.ruiz@fortworthtexas.gov

Learn more:
fortworthtexas.gov/NearWestsidePID

Follow the
Economic Development Department:



GOAL OF THE NEAR WESTSIDE PID



Enhance the quality of life by creating a dynamic and safe district.

SUMMARY OF GENERAL IMPROVEMENTS



Safe

- More Police Officers
- Security Cameras
- Security lighting
- Safety technologies
- Street calming measures
- Ambassador Program
- Hospitality Services



Clean

- Ambassador Program
- Cleaning Services
- Regular Maintenance Services
- Litter abatement
- Illegal dumping

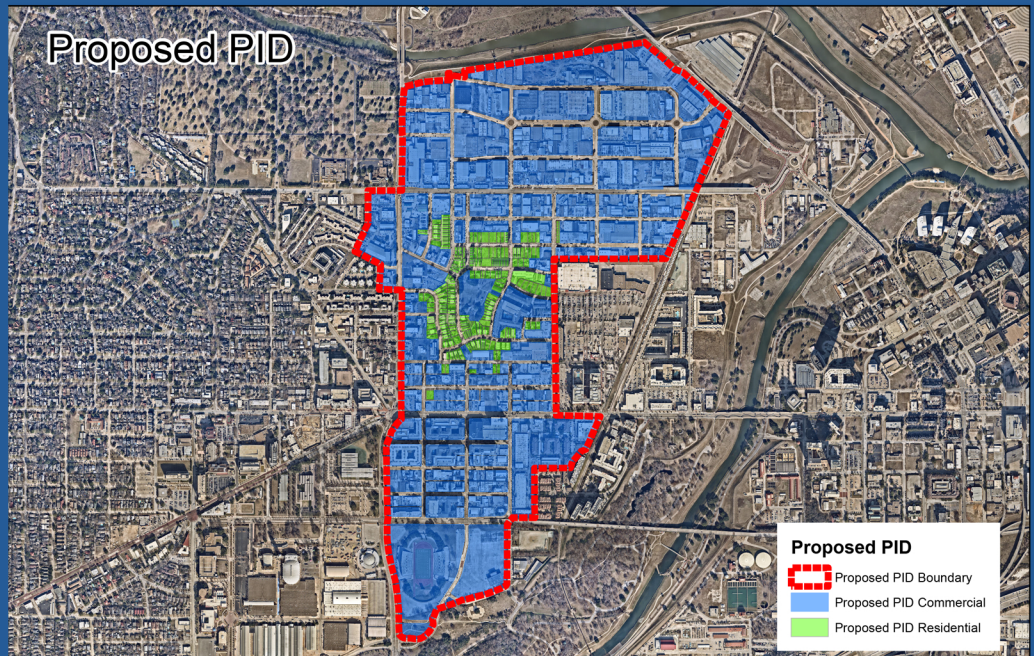


Appealing

- Promotional signs
- Banner programs
- Health and Sanitation
- Water and Wastewater
- Business development
- Cultural enhancements
- Advertising

PROPOSED BOUNDARY

- The boundaries of a Public Improvement District (PID) are typically determined through a defined process that involves local government authorities, property owners, and often public input.
- The proposed boundary excludes residential assessment.



FAQS



How much will this cost me?

\$0.15 per \$100.00 of assessed property value

How would my property value annual assessment be calculated?

Property Value/100 x Rate = Annual Assessment

Who will be assessed?

Commercial properties only

What about non-taxable entities?

They can make voluntary contributions to support the PID's funding, allowing them to participate in and benefit from the improvements and services provided within the district.

When would I make my first payment?

the PID assessment will be billed with the ad valorem tax bill that is mailed by the Tarrant County Tax Assessor Collector In October 2024, following establishment of the PID.

What percentage of property owners or property value is typically required to establish a PID in a specific area?

Petition must be signed by: Owners of taxable real property representing more than 50% of the appraised value of taxable real property liable for the assessment AND 2a. Record owners of the property who constitute more than 50% of all record owners of the property liable for the assessment OR 2b. record owners who own taxable real property that constitutes more than 50% of the area of all taxable real property liable for the assessment.

What benefits do property owners in a PID receive?

Property owners can expect to see enhanced infrastructure and services within the district, which can lead to increased property values and a more attractive living or business environment.

Who will decide how the PID Funds are allocated?

The allocation of funds in a PID is determined by a PID advisory board. This board is composed of property owners within the district or representatives appointed by property owners.