Ordinance No. 18-074

An ordinance extending the term of Tax Increment Reinvestment Zone Number One, City of Arlington, Texas - Downtown pursuant to Chapter 311 of the Texas Tax Code, and amending Ordinance No. 98-142 relative to the composition of the Board of Directors for Tax Increment Reinvestment Zone Number One, City of Arlington, Texas – Downtown; containing findings and provisions related to the foregoing subject; and providing a severability clause

WHEREAS, on November 3, 1998, by Ordinance No. 98-142, City Council designated a contiguous geographic area within the City of Arlington as Tax Increment Reinvestment Zone Number One, City of Arlington, Texas – Downtown ("TIRZ Number One"), in accordance with the Tax Increment Financing Act, as amended, (Texas Tax Code, Chapter 311), to promote development and redevelopment in the area through the use of tax increment financing; and

WHEREAS, on May 11, 1999, by Ordinance No. 99-65, City Council adopted the Project Plan and Financing Plan for TIRZ Number One approved April 12, 1999, by the Board of Directors of TIRZ Number One (the "TIRZ Board"); and

WHEREAS, the City desires to extend the term of TIRZ Number One; and

WHEREAS, the Arlington Independent School District will no longer be participating in TIRZ Number One after December 31, 2018, and the City therefore desires to amend the composition of the TIRZ Board; and

WHEREAS, pursuant to Chapter 311 of the Tax Code, a notice of the November 13, 2018, public hearing on the term extension was published on November 4, 2018, in the Fort Worth Star Telegram, a newspaper of general circulation in the City; and

WHEREAS, at the public hearing on November 13, 2018, interested persons were allowed to speak for or against the proposed term extension; NOW THEREFORE

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ARLINGTON, TEXAS:

1.

Section 1. Findings.

That the facts and recitations contained in the preamble of this Ordinance are hereby found and declared to be true and correct and are adopted as part of this Ordinance for all purposes.

Section 2. Duration of the Zone.

That the City, acting under the provisions of Chapter 311, Texas Tax Code, including Section 311.07(c), does hereby extend the term of TIRZ Number One so that termination of TIRZ Number One shall occur on December 31, 2038.

Section 3. Board of Directors.

That Section 6.a. of Ordinance No. 98-142 is hereby amended to read as follows:

Six (6) members shall be appointed by the City Council, with one (1) additional member appointed to the board of directors by each of the following taxing units: Tarrant County, Tarrant County Hospital District, and Tarrant County Community College District. However, if a taxing unit waives its right to appoint a member to the board of directors, the City may appoint such board member in its stead. The initial board of directors shall be appointed by resolution of the governing bodies of the City and the taxing units as provided herein within sixty (60) days of the passage of this ordinance or within reasonable time thereafter. All members appointed to the board of directors shall meet eligibility requirements as set forth in the Act.

Section 4. Severability.

If any provision, section, sentence, clause or phrase of this Ordinance, or the application of same to any person or set circumstance, is for any reason held to be unconstitutional, void or invalid, the validity of the remaining provisions of this Ordinance or their application to other persons or set of circumstances shall not be affected thereby, it being the intent of the City Council in adopting this Ordinance that no portion hereof or regulation connected herein shall become inoperative or fail by reason of any unconstitutional, voidness or invalidity of any provision hereof, and all provisions of this Ordinance are declared severable for that purpose.

PRESENTED AND GIVEN FIRST READING on the 13th day of November, 2018, at a regular meeting of the City Council of the City of Arlington, Texas; and GIVEN SECOND READING, passed and approved on the 27th day of November, 2018, by a vote of 9 ayes and 0 nays at a regular meeting of the City Council of the City of Arlington, Texas.

W. JEFF WILLIAMS, Mayor

ATTEST:

ALEX BUSKEN, City Secretary

APPROVED AS TO FORM:
TERIS SOLIS, City Attorney

BY:

Ordinance No. 19-003

An ordinance approving the Amended and Restated Project Plan and Financing Plan for Tax Increment Reinvestment Zone Number One, City of Arlington, Texas - Downtown; making various findings related to such amended plan; providing for severability; and providing an effective date

WHEREAS, on November 3, 1998, by Ordinance No. 98-142, City Council designated a contiguous geographic area within the City of Arlington as Tax Increment Reinvestment Zone Number One, City of Arlington, Texas – Downtown ("TIRZ Number One"), in accordance with the Tax Increment Financing Act, as amended, (Texas Tax Code, Chapter 311), to promote development and redevelopment in the area through the use of tax increment financing; and

WHEREAS, on April 12, 1999, the Board of Directors of TIRZ Number One (the "TIRZ Board") adopted a project plan and financing plan for TIRZ Number One (the "Plan"), as required by Section 311.011(a) of the Act; and

WHEREAS, in accordance with Section 311.011(d) of the Act, on May 11, 1999, the City Council approved the Plan pursuant to Ordinance No. 99-65; and

WHEREAS, on December 6, 2018, the TIRZ Board approved the Amended and Restated Project Plan and Financing Plan (the "Amended Plan") for TIRZ Number One and forwarded the Amended Plan to the City Council for consideration; and

WHEREAS, the City Council has determined that the Amended Plan includes all information required by Sections 311.011(b) and (c) of the Act and otherwise meets all state law requirements; and

WHEREAS, the City Council has determined that the Amended Plan is feasible and conforms to the City's master plan; and

WHEREAS, per Section 311.011(e) of the Act, a public hearing is required prior to the adoption of this Ordinance because the Amended Plan does increase the total estimated project costs; and

WHEREAS, in accordance with the procedural requirements of Section 311.003(c) and (d), on January 8, 2019, the City Council held a public hearing regarding the Amended Plan and afforded a reasonable opportunity for all interested persons to speak for or against the approval of the Amended Plan; and

WHEREAS, notice of the public hearing was published in a newspaper of general circulation in the City on December 23, 2018, which date was not later than seven (7) days prior to the date of the hearing; NOW THEREFORE

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ARLINGTON, TEXAS:

Section 1.

That the findings and recitals contained in the preamble of this Ordinance are hereby found to be true and correct and are adopted as findings of fact by this governing body as part of its official record.

Section 2.

That the Amended and Restated Project Plan and Financing Plan, as adopted by the TIRZ Board on December 6, 2018, is hereby approved.

Section 3.

A substantial copy of the Amended and Restated Project Plan and Financing Plan, attached hereto as Exhibit "A", is incorporated herein for all intents and purposes.

Section 4.

That the City Manager, or his designee, is hereby directed to provide a copy of the Amended and Restated Project Plan and Financing Plan to the governing body of each taxing unit that taxes real property located in TIRZ Number One.

Section 5.

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

Section 6.

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

PRESENTED AND GIVEN FIRST READING on the 8th day of January, 2019, at a regular meeting of the City Council of the City of Arlington, Texas; and GIVEN SECOND READING, passed and approved on the 29th day of January, 2019, by a vote of 8 ayes and 0 nays at a regular meeting of the City Council of the City of Arlington, Texas.

W. JEFF WILLIAMS, Mayor

ATTEST:

ALEX BUSKEN, City Secretary

APPROVED AS TO FORM:
TERIS SOLIS, City Attorney

BY:

Reinvestment Zone Number 1
City of Arlington, Texas

Amended and Restated
Project Plan and Financing Plan

November 29, 2018

Hawes Hill & Associates LLP

TABLE OF CONTENTS

TIRZ CONCEPT

A tax increment reinvestment zone (TIRZ) is a financing tool enabled by the Texas Legislature with the adoption of Chapter 311 of the Texas Tax Code to assist cities in developing or redeveloping blighted and substandard areas within their boundaries.

Cities may create a TIRZ where conditions exist that substantially impair an area's sound growth and where development or redevelopment is not likely to occur but for public infrastructure enhancements financed by a TIRZ.

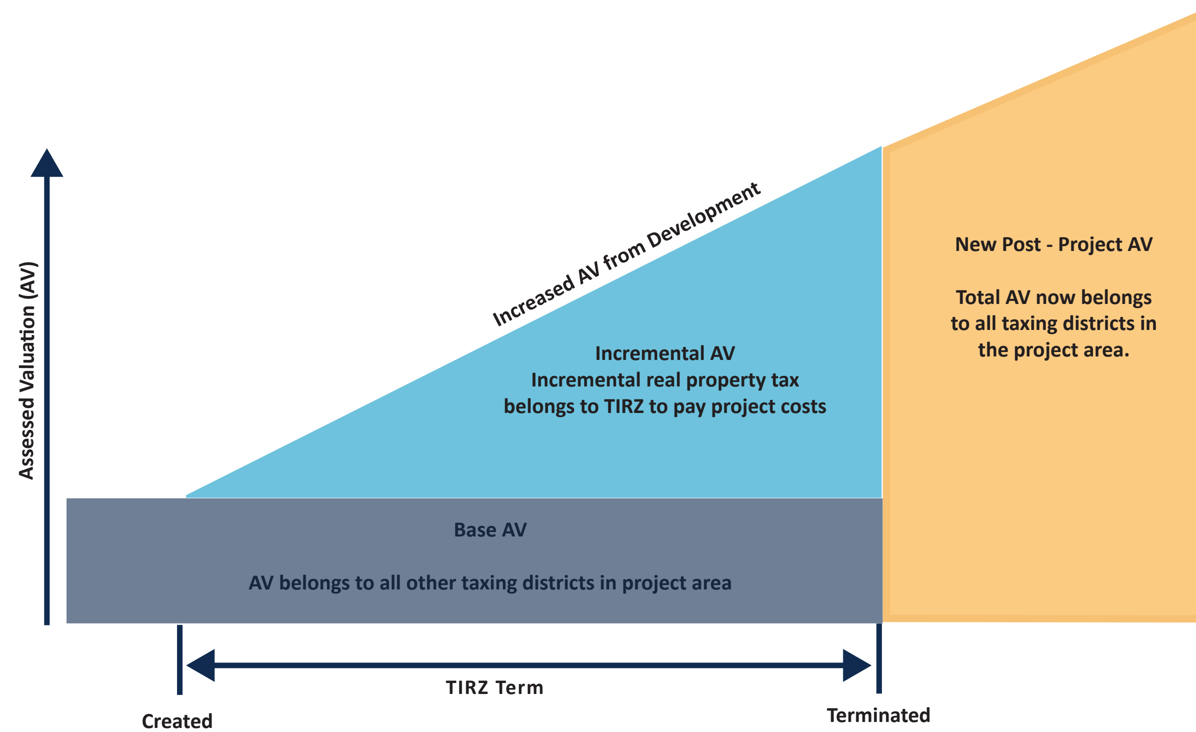
Upon creation of the Zone, the total appraised value of real property located within its boundaries is established for the year in which it was created. This is known as the base value. As development occurs in the Zone due to the provision of new infrastructure, the value of real property increases.

This additional value above the base is known as the increment. It is set aside to finance infrastructure improvements within the Zone. Once all projects are completed, or after a defined period of time, the TIRZ is dissolved.

During the life of the Zone, the city and other participating taxing jurisdictions collect tax revenue on the base value of the Zone. When the Zone is dissolved, the city and other participating taxing jurisdictions receive the benefit of the full increment value created by new development.

About This Document

This document constitutes the First Amended and Restated Project Plan and Financing Plan for the City of Arlington TIRZ Number1. The document details the specific projects proposed for the TIRZ, as well as the methods and means to finance them.



INTRODUCTION

Purpose

This document constitutes the First Amended and Restated Project Plan and Reinvestment Zone Financing Plan for Tax Increment Reinvestment Zone Number 1, City of Arlington as required by Chapter 311, Texas Tax Code. This document details the specific projects proposed to address existing conditions in the area as well as the method and means to finance them.

The purpose of the tax increment reinvestment zone (the "Zone") is to finance construction of public facilities and infrastructure necessary to catalyze residential and commercial development and redevelopment within the Zone boundaries. Expenditures associated with the design and construction of public facilities infrastructure, as well as other specific project related costs, will be funded by tax increment revenues derived from increases in property values following new development.

History of the Zone & Redevelopment Efforts

The Reinvestment Zone One, City of Arlington, Texas ("Zone"), was created by the City Council of the City of Arlington, Texas ("City") on November 3, 1998, by Ordinance No.08-142. The Zone was created to spur development and redevelopment in Downtown Arlington. At the time of creation, downtown Arlington was characterized by several economic conditions that impaired the sound economic growth of the area, including; small lot sizes with diverse ownership; deteriorated or obsolete structures; defective or inadequate streets, sidewalks, parking, visual amenities and other public improvements; and the overall general perception that Arlington's historic center would continue to decline. While there were a number of challenges in the downtown area, there were also a number of assets that provided opportunities including, governmental services (City Hall, Library, Public Safety Center, School District), cultural facilities (theater, art museum), a traditional Main Street, the University, and easy access to I-30. The Zone was created to overcome these challenges while building upon the existing assets and spur private investment in the downtown area.

The vision for downtown Arlington is to have a mixed-use community that serves as a government and community services center, commercial center for the university and nearby parts of Arlington, showplace of Arlington's history, and automotive sales and services center for the sub-region.

Since creation of the Zone, a number of improvements and redevelopment efforts have occurred in the downtown area. TIRZ funded improvements include public parking structures, development of Founder's Park and amenities related to the Levitt Pavilion, utility relocation, and roadway, water, streetscape, and sidewalk improvements associated with a number of projects in the Zone. A total of 20 projects have been completed or are in the process of being completed, totaling approximately $26 million. Since inception of the Zone, taxable value has increased over $170 million.

Urban Union

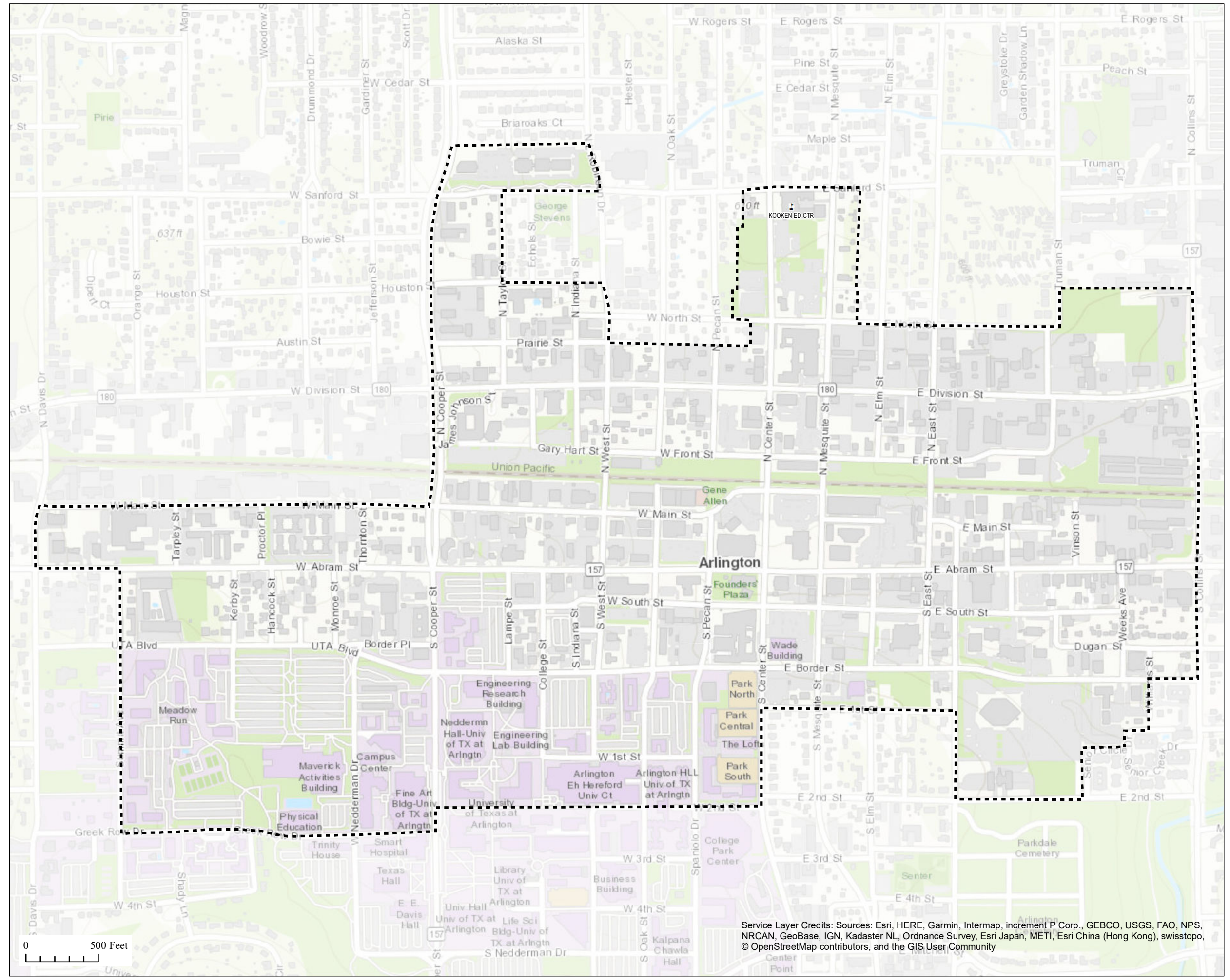
Levitt Pavilion

UTA Parking Garage

LOCATION

Reinvestment Zone Number 1 consists of approximately 533 acres located in or near downtown Arlington. The Zone is generally bounded by North Street and Sanford Street to the north, Collins Street to the east, Summit Avenue and Cooper Street to the west and Second Street to the south. Map 1 depicts the location of the Tax Increment Reinvestment Zone Number 1, in context of the surrounding area.

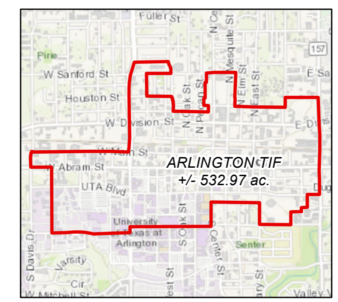
Map 1 - TIRZ Boundary



ARLINGTON TIF: DOWNTOWN

TIF Zone Boundary

Public School



Property Class, TAD 2018
Current School, TEA 2016
Aerial Image, USDA NAIP 2016
HHA LLP Sep. 11 2018

FIRST AMENDED AND RESTATED PROJECT PLAN & REINVESTMENT ZONE FINANCING PLAN

The Zone and the City propose the First Amendment to the Project Plan and Reinvestment Zone Financing Plan. The Amended Plan extends the life of the Zone to the Year 2038 (final TIRZ payments will be received in 2039), and updates project costs, to allow the Zone to continue the purposes for which it was created.

Authorized Projects and Project Costs

The amended project costs are detailed in Table 1, below. The dollar amounts for each category are approximate and may be amended from time to time and/or reallocated amongst project categories by the Board of Directors of the Zone. Projects include; roadways, sidewalks, water, sewer, and storm drainage improvements; lighting, irrigation, landscaping, and signage; and public parking. Non- Project costs are those costs that are project costs but are derived from other parties, such as the City, County, the Texas Department of Transportation or private sources.

Table 1 - Project Costs

	Original Project Plan				
Project	Project Costs (Original Plan)	Non-Project Costs	Costs to Date	Plan Amendment Additional Project Costs	Total Project Costs
Acquisition of land and easements for public purposes	$3,500,000		2,288,856	$6,860,000	$9,148,856
Design and construction of street, curb, sidewalks, and pedestrian infrastructure	$2,600,000		$5,656,537	$12,355,000	$18,011,537
Water, sewer, storm drainage, and utility relocation or enhancement	$3,000,000		$8,954,520	$4,480,000	$13,434,520
Lighting, irrigation, landscaping of public areas, and public art	$2,000,000		$1,429,624	$3,150,000	$4,579,624
Public Parking	$6,000,000		$7,954,713	$6,790,000	$14,744,713
Signals & Signs	$500,000			$910,000	$910,000
Planning, admin and legal expenses	$250,000		$268,663	$455,000	$723,663
Center Street/Mesquite Street Improvements		$971,000			
Main Street Reconstruction		$1,270,000			
Pre-design study of City office space needs		$21,000			
Total	**$17,850,000**	**$2,262,000**	**$26,552,913**	**$35,000,000**	**$61,552,913**

Existing Category	**Amended Plan Category**
Acquisition of land and easements for public purposes	Acquisition of land and easements for public purposes
Street, curb and sidewalk design and construction	Design and construction of street, curb, sidewalks, and pedestrian infrastructure
Water, sewer, storm drainage and utility relocation	Water, sewer, storm drainage, and utility relocation or enhancement
Lighting, irrigation, and landscaping public areas	Lighting, irrigation, landscaping of public areas, and public art
Public Parking	Public Parking
Signs and Signals	Signs and Signals
Planning, admin and legal expenses	Planning, admin and legal expenses

Existing and Proposed Uses of Land (Texas Tax Code§ 311.011(B)(1)):

Existing uses in the Zone include public and institutional, residential, commercial, office and vacant uses as shown in Map 2. Proposed land uses shall include similar, but enhanced, multi-family residential, commercial retail, office, public and institutional, transportation, park and open spaces land uses.

Proposed Changes of Zoning Ordinances, Master Plan of Municipality, Building Codes, and other Municipal Ordinances (Texas Tax Code § 311.011(B)(2)):

All construction will be performed in conformance with the City's existing rules and regulations. There are no proposed changes to any City ordinance, master plan, or building code.

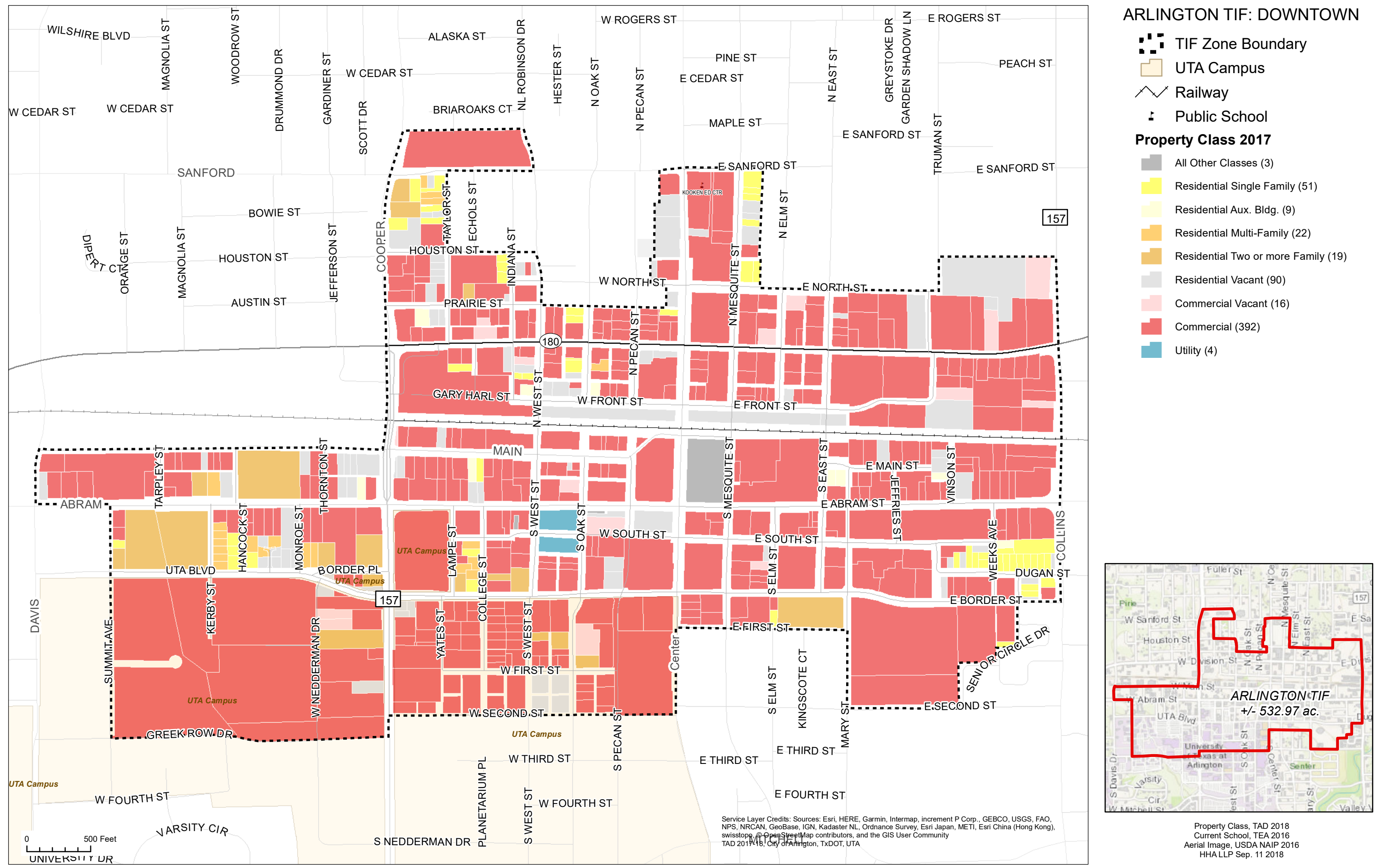
Estimated Non-Project Costs (Texas Tax Code § 311.011(B)(3)):

The costs that would otherwise be project costs but are derived from other parties, and are not reimbursable by the TIRZ, are non-project costs. Non – Project Costs are shown in Table 1 and equal approximately $2.3 million.

Method of Relocating Persons to be Displaced, if any, as a Result of Implementing the Plan (Texas Tax Code § 311.011(b)(4)):

It is not anticipated that any residents will be displaced or relocated as a result of the plan amendment.

Map 2 - Property Classification



Estimated Project Costs (Texas Tax Code § 311.011(c)(1)):

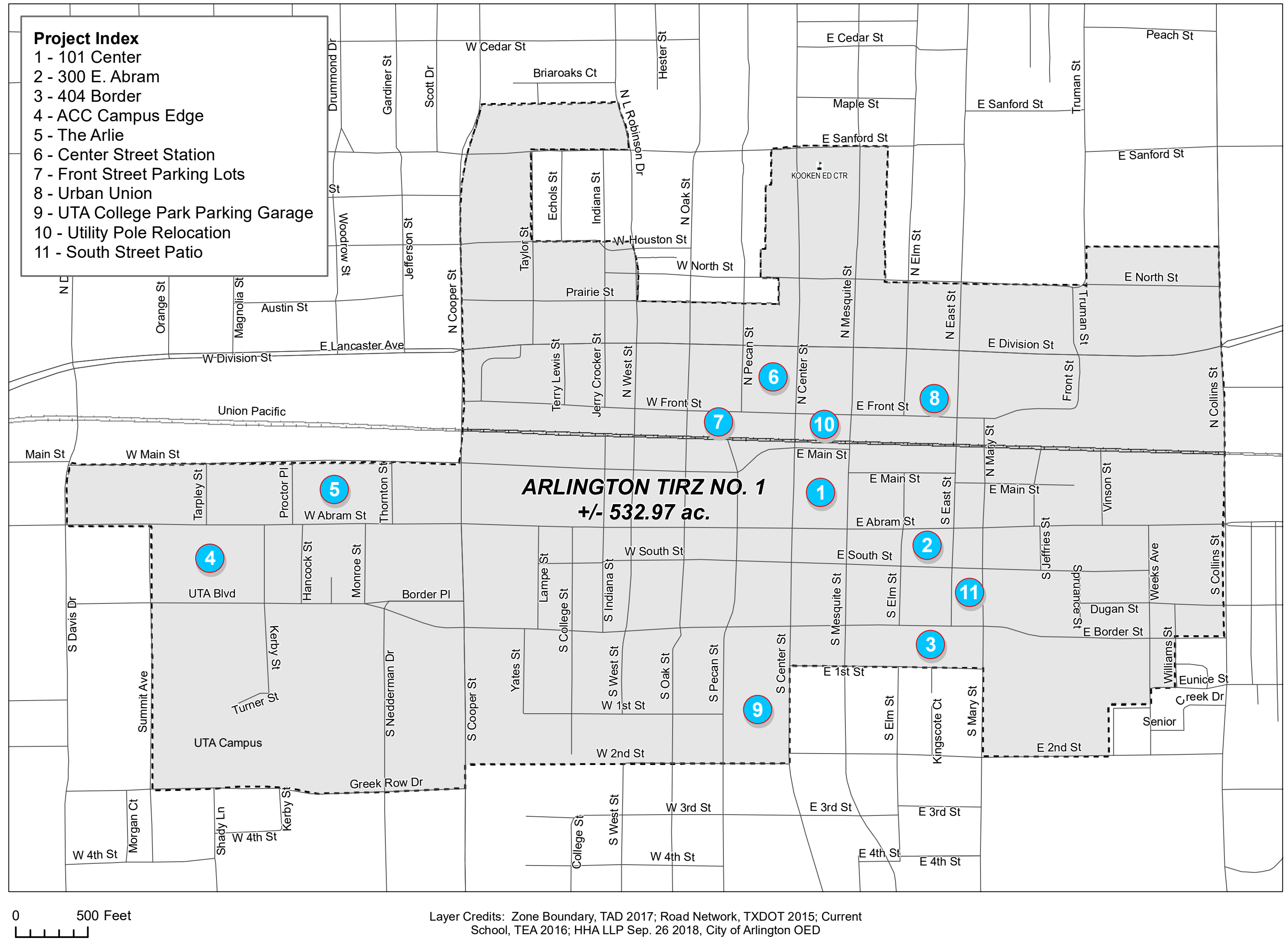
Table 1 details proposed public improvements to be funded utilizing resources from the Zone. As set forth in the Plan, the dollar amounts are approximate and may be amended from time to time by the Board of Directors of the Zone. Financing costs are a function of project financing needs and will vary with market conditions. The project categories describe generally the kind of improvements contemplated by the Plan.

Contributions to the Fund by Tarrant County, the Tarrant County Hospital District and the Tarrant County Junior College District shall not be used to fund any municipal or school facilities or annual administrative or management expenses for the Zone or Fund.

Proposed Kind, Number, and Location of all Proposed Public Works or Public Improvements to be Financed by the Zone (Texas Tax Code § 311.011(c)(2))

Public improvements in the Zone include Founders Park/Levitt Pavilion, Central Library, student housing, parking facilities, as well as other roadway, streetscape, signage, lighting, water, sewer and drainage improvements. Map 3 shows completed/on going projects in the Zone.

Map 3 - Projects



Layer Credits: Zone Boundary, TAD 2017; Road Network, TXDOT 2015; Current School, TEA 2016; HHA LLP Sep. 26 2018, City of Arlington OED

Economic Feasibility (Texas Tax Code § 311.011(C)(3)):

The original Project Plan and Finance Plan developed in 1998, evaluated the economic feasibility of reimbursing expenditures for public improvements under three different growth scenarios. The three scenarios included:

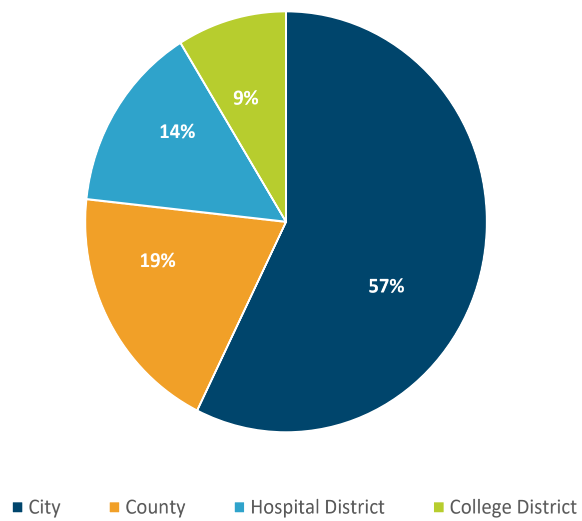
- Aggressive growth: This projection series assumed 7.0% annual growth of taxable property in the Zone for the ten years between 1999 and 2008, then 2.5% growth for the remainder of the life of the TIRZ.
- Modest growth: This projection series assumed 3.0% annual growth for the first ten years, then 1.0% growth for the remainder of the life of the TIRZ.
- Mid-Nineties Maintenance: This projection series assumed 0.8% annual growth for the duration of the life of the TIRZ, which mirrors the actual growth experienced in this area of Arlington during the period of January 1994 through January 1997.

Over the past 20 years a number of improvements and developments have occurred in the Zone. New growth that has occurred includes student housing, apartments, retail development, a downtown park and Pavilion, and the Central Library. Since the Zone's inception, taxable value has increased over $170 million and revenues have hovered between the top two revenue projections. Revenues have been sufficient to cover project costs.

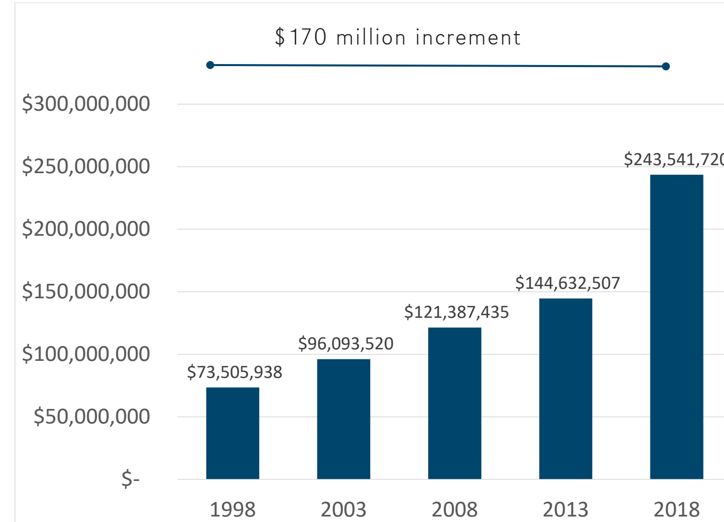
As part of this plan amendment revenue schedules and project costs were updated and the tax increment revenue estimates are projected to be sufficient to cover the costs of the proposed infrastructure improvements for the remainder of the Zone. Assuming a continuation of the moderate growth rate, 3%, revenues over the next 20 years would total approximately $40.7 million. This is sufficient to cover the remaining costs totaling approximately $35 million.

Exhibit 1 shows projected revenues over the life of the Zone. The future anticipated revenue of the Zone exceeds the cost of proposed improvements. **The Zone and the City find and determine that the Plan is economically feasible.**

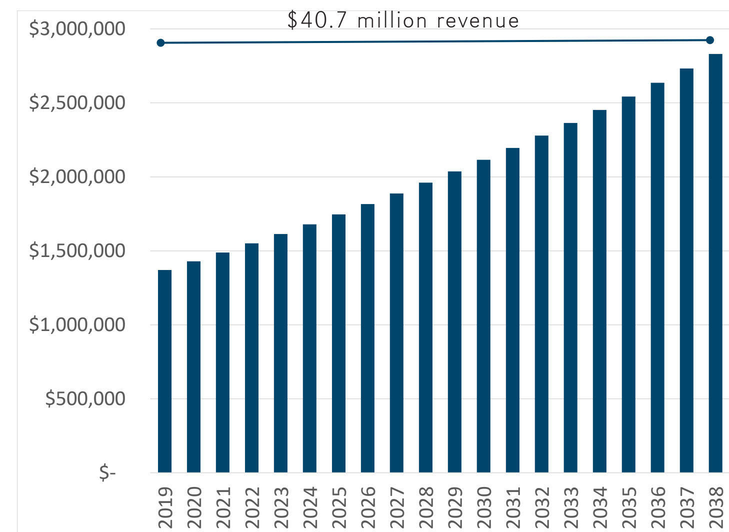
Source of Revenue, 2019-2038



Historical Value



Projected Revenue, 2019-2038



Estimated Amount of Bond Indebtedness; Estimated Time When Related Costs or Monetary Obligations Incurred (Texas Tax Code § 311.011(c)(4), § 311.011(c)(5)):

Issuance of notes and bonds by the Zone may occur as tax increment revenues allow. The value and timing of the issuance of notes or bonds will correlate to debt capacity as derived from the attached revenue and project schedules, as well as actual market conditions for the issue and sale of such notes and bonds. At this time there are no plans to issue bonds.

The time when related costs or monetary obligations are to be incurred is a function of the availability of TIRZ revenues as shown in Exhibit 1.

Methods and Sources of Financing Project Costs and Percentage of Increment from Taxing Units Anticipated to Contribute Tax Increment to the Zone (Texas Tax Code § 311.011(c)(6)):

Methods and sources of financing include pay-as-you-go project financing, the issuance of notes and bonds, as well as collaboration with developers and other entities for grant funding and partnerships. The City of Arlington does not plan to issue bonds to finance projects in the Zone. Instead, to finance public improvements that are not yet funded, the Board and City, will use revenues to repay developers willing to advance funds for public improvements.

Tax increment associated with this Plan Update will consist of contributions from the City, County, Hospital District and College District. The School District participated in the original plan but will not participate in the plan amendment, which extends the life of the Zone an additional 20 years. The City will participate at 100% of the Maintenance and Operations (M&O) rate, the County will participate at 70%, while the College District and the Hospital District will participate at 50%, annually on the captured appraised value in the Zone as shown in Table 2.

Table 2

Entity	M&O Tax Rate 2018 (per $100)	Participation %
City	$0.4428	100%
County	$0.214135	70%
Tarrant County Hospital District	$0.22337	50%
Tarrant County College District	$0.13607	50%
Arlington Independent School District	$1.04	100%

Arlington Independent School District participation will end in 2018

Current Total Appraised Value of Taxable Real Property (Texas Tax Code § 311.011(c)(7)):

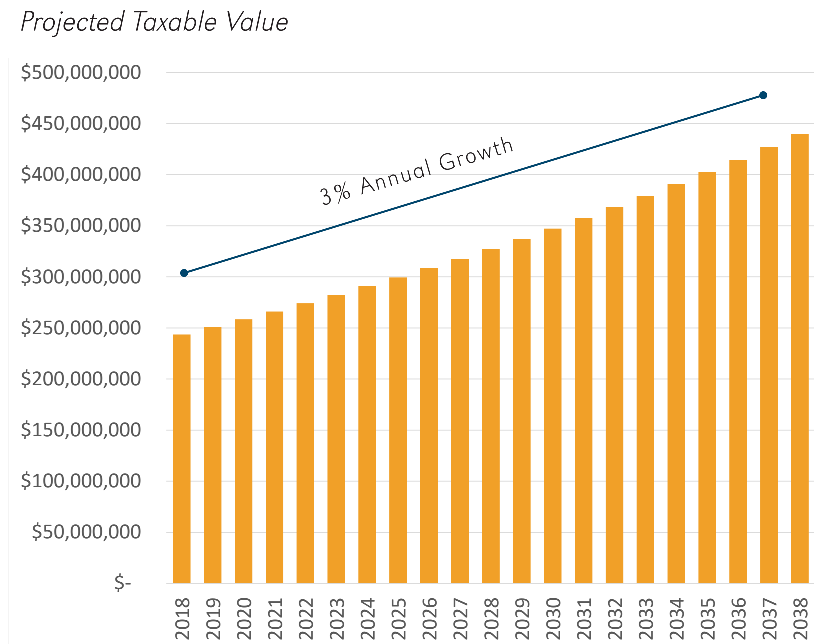
The 2018 appraised value of taxable real property in the Zone is $243,541,720.

Estimated Captured Appraised Value of Zone During Each Year of Existence (Texas Tax Code § 311.011(c)(8)):

The estimated captured appraised value of the Zone during each remaining year of its existence is contained in Exhibit 1. It is estimated by 2038 that the taxable value within the Zone will increase to over $400 million.

Zone Duration (Texas Tax Code § 311.011(c)(9))

The Zone was created by the City on November 3, 1998 and will terminate on December 31, 2038. Final TIRZ payments will be received in 2039. The Zone may terminate at an earlier time designated by subsequent ordinance, or at such time, subsequent to the issuance of proposed revenue bonds, notes or other obligations, if any, that all project costs, bonds, and interest on bonds have been paid in full.



PRIORITIES

In helping to determine or prioritize what public improvements to fund (if projects exceed available revenues), the Board will apply the following guidelines:

- ❖ The purpose of the TIF program is to promote sound economic development of the Zone and the taxing jurisdictions, consistent with this project plan and financing plan and other plans and development codes for the area, as amended from time to time.

- ❖ The TIF Board will recommend use of the tax increment fund to reimburse expenses for public improvements if the improvements are directly related to development of taxable real property. For any project, the Board seeks estimated additional taxable real property with a ratio to reimbursable public improvements of at least 3: 1. The Board prefers a ratio of 6: 1 or greater. This guideline does not preclude the TIF Board from advocating that the Fund reimburse public improvement expenses with estimated taxable real property ratios less than 3:1, provided the Board finds such tax-exempt acquisitions or improvements are likely to induce suitable taxable development within three years.

- ❖ The amount of reimbursement the TIF Board will obligate for public improvements associated with a specific development will bear a reasonable relationship to the amount of property tax dollars the development will generate. The greater the estimated increase in taxable property, the greater will be the inclination of the Board to advocate reimbursement. The Board may consider impacts of the development on values of other properties in the vicinity of the development.

- ❖ In the event a positive balance remains in the Fund after January 1, 2039 and after all financial obligations to the Fund have been discharged, an uncommitted residual balance will be distributed to governmental units participating in the TIF program in proportion to each taxing unit's total contribution to the Fund.

EXHIBIT A - VALUATION & REVENUE

	Projected Assessed Valuation					Projected Revenue												
Tax Year	Base Year Valuation (1998)	City Projected Valuation	County Projected Valuation	Projected Valuation City (Increment)	Projected Valuation County (Increment)	Tax Year	Coll Year	City M&O Tax Rate	City TIRZ Participation (100%)	County M&O Tax Rate	County TIRZ Participation (70%)	Tarrant County Hospital District M&O Tax Rate	Tarrant County Hospital District Participation (50%)	Tarrant County College District M&O Tax Rate	Tarrant County College District Participation (50%)	Total TIRZ Revenues (2019 - 2038)	Total TIRZ Revenues (1999 - 2038)	Cumulative TIRZ Revenues
1999																	$ 76,947	$ 76,947
2000																	$ 262,366	$ 339,312
2001																	$ 372,040	$ 711,352
2002																	$ 594,761	$ 1,306,114
2003																	$ 574,070	$ 1,880,184
2004																	$ 589,962	$ 2,470,145
2005																	$ 731,299	$ 3,201,444
2006																	$ 835,458	$ 4,036,902
2007																	$ 969,954	$ 5,006,856
2008																	$ 1,059,518	$ 6,066,374
2009																	$ 1,667,176	$ 7,733,550
2010																	$ 1,300,549	$ 9,034,099
2011																	$ 1,195,986	$ 10,230,085
2012																	$ 1,579,803	$ 11,809,888
2013																	$ 1,910,185	$ 13,720,074
2014																	$ 2,009,394	$ 15,729,467
2015																	$ 1,914,482	$ 17,643,950
2016																	$ 2,935,824	$ 20,579,773
2017																	$ 4,031,761	$ 24,611,534
2018	$ 73,505,938	$ 243,541,720	$ 243,731,655	$ 170,035,782	$ 170,225,717	2018	2019	0.4428		0.214135		0.22337		0.13607			$ 4,259,147	$ 28,870,681
2019	$ 73,505,938	$ 250,847,972	$ 251,043,605	$ 177,342,034	$ 177,537,667	2019	2020	0.4428	$ 785,271	0.214135	$ 266,119	0.22337	$ 198,283	0.13607	$ 120,788	$ 1,370,460	$ 1,370,460	$ 30,241,142
2020	$ 73,505,938	$ 258,373,411	$ 258,574,913	$ 184,867,473	$ 185,068,975	2020	2021	0.4428	$ 818,593	0.214135	$ 277,408	0.22337	$ 206,694	0.13607	$ 125,912	$ 1,428,607	$ 1,428,607	$ 31,669,749
2021	$ 73,505,938	$ 266,124,613	$ 266,332,160	$ 192,618,675	$ 192,826,222	2021	2022	0.4428	$ 852,915	0.214135	$ 289,036	0.22337	$ 215,358	0.13607	$ 131,189	$ 1,488,499	$ 1,488,499	$ 33,158,248
2022	$ 73,505,938	$ 274,108,351	$ 274,322,125	$ 200,602,413	$ 200,816,187	2022	2023	0.4428	$ 888,267	0.214135	$ 301,012	0.22337	$ 224,282	0.13607	$ 136,625	$ 1,550,187	$ 1,550,187	$ 34,708,434
2023	$ 73,505,938	$ 282,331,602	$ 282,551,789	$ 208,825,664	$ 209,045,851	2023	2024	0.4428	$ 924,680	0.214135	$ 313,348	0.22337	$ 233,473	0.13607	$ 142,224	$ 1,613,725	$ 1,613,725	$ 36,322,160
2024	$ 73,505,938	$ 290,801,550	$ 291,028,342	$ 217,295,612	$ 217,522,404	2024	2025	0.4428	$ 962,185	0.214135	$ 326,054	0.22337	$ 242,940	0.13607	$ 147,991	$ 1,679,170	$ 1,679,170	$ 38,001,330
2025	$ 73,505,938	$ 299,525,597	$ 299,759,193	$ 226,019,659	$ 226,253,255	2025	2026	0.4428	$ 1,000,815	0.214135	$ 339,141	0.22337	$ 252,691	0.13607	$ 153,931	$ 1,746,579	$ 1,746,579	$ 39,747,909
2026	$ 73,505,938	$ 308,511,364	$ 308,751,968	$ 235,005,426	$ 235,246,030	2026	2027	0.4428	$ 1,040,604	0.214135	$ 352,621	0.22337	$ 262,735	0.13607	$ 160,050	$ 1,816,009	$ 1,816,009	$ 41,563,918
2027	$ 73,505,938	$ 317,766,705	$ 318,014,527	$ 244,260,767	$ 244,508,589	2027	2028	0.4428	$ 1,081,587	0.214135	$ 366,505	0.22337	$ 273,079	0.13607	$ 166,351	$ 1,887,522	$ 1,887,522	$ 43,451,440
2028	$ 73,505,938	$ 327,299,707	$ 327,554,963	$ 253,793,769	$ 254,049,025	2028	2029	0.4428	$ 1,123,799	0.214135	$ 380,806	0.22337	$ 283,735	0.13607	$ 172,842	$ 1,961,181	$ 1,961,181	$ 45,412,621
2029	$ 73,505,938	$ 337,118,698	$ 337,381,612	$ 263,612,760	$ 263,875,674	2029	2030	0.4428	$ 1,167,277	0.214135	$ 395,535	0.22337	$ 294,710	0.13607	$ 179,528	$ 2,037,050	$ 2,037,050	$ 47,449,671
2030	$ 73,505,938	$ 347,232,259	$ 347,503,061	$ 273,726,321	$ 273,997,123	2030	2031	0.4428	$ 1,212,060	0.214135	$ 410,707	0.22337	$ 306,014	0.13607	$ 186,414	$ 2,115,194	$ 2,115,194	$ 49,564,866
2031	$ 73,505,938	$ 357,649,226	$ 357,928,152	$ 284,143,288	$ 284,422,214	2031	2032	0.4428	$ 1,258,186	0.214135	$ 426,333	0.22337	$ 317,657	0.13607	$ 193,507	$ 2,195,683	$ 2,195,683	$ 51,760,549
2032	$ 73,505,938	$ 368,378,703	$ 368,665,997	$ 294,872,765	$ 295,160,059	2032	2033	0.4428	$ 1,305,697	0.214135	$ 442,429	0.22337	$ 329,650	0.13607	$ 200,812	$ 2,278,587	$ 2,278,587	$ 54,039,136
2033	$ 73,505,938	$ 379,430,064	$ 379,725,977	$ 305,924,126	$ 306,220,039	2033	2034	0.4428	$ 1,354,632	0.214135	$ 459,007	0.22337	$ 342,002	0.13607	$ 208,337	$ 2,363,978	$ 2,363,978	$ 56,403,114
2034	$ 73,505,938	$ 390,812,966	$ 391,117,756	$ 317,307,028	$ 317,611,818	2034	2035	0.4428	$ 1,405,036	0.214135	$ 476,083	0.22337	$ 354,725	0.13607	$ 216,087	$ 2,451,930	$ 2,451,930	$ 58,855,044
2035	$ 73,505,938	$ 402,537,355	$ 402,851,289	$ 329,031,417	$ 329,345,351	2035	2036	0.4428	$ 1,456,951	0.214135	$ 493,671	0.22337	$ 367,829	0.13607	$ 224,070	$ 2,542,521	$ 2,542,521	$ 61,397,565
2036	$ 73,505,938	$ 414,613,476	$ 414,936,828	$ 341,107,538	$ 341,430,890	2036	2037	0.4428	$ 1,510,424	0.214135	$ 511,786	0.22337	$ 381,327	0.13607	$ 232,293	$ 2,635,830	$ 2,635,830	$ 64,033,395
2037	$ 73,505,938	$ 427,051,880	$ 427,384,932	$ 353,545,942	$ 353,878,994	2037	2038	0.4428	$ 1,565,501	0.214135	$ 530,445	0.22337	$ 395,230	0.13607	$ 240,762	$ 2,731,938	$ 2,731,938	$ 66,765,333
2038	$ 73,505,938	$ 439,863,437	$ 440,206,480	$ 366,357,499	$ 366,700,542	2038	2039	0.4428	$ 1,622,231	0.214135	$ 549,664	0.22337	$ 409,550	0.13607	$ 249,485	$ 2,830,929	$ 2,830,929	$ 69,596,262
									$ 23,336,712		**$ 7,907,710**		**$ 5,891,961**		**$ 3,589,198**	**$ 40,725,581**	**$ 69,596,262**	

Notes/Assumptions:

Participation Rates:

City - 100% of M&O

County - 70% of M&O

Hospital District and College District - 50% of M&O

2018 Revenue estimate provided by the City of Arlington (Includes ISD and hold harmless payment)

Assumes 3% growth rate

Boundary Description
Tax Increment Reinvestment Zone Number 1 - Downtown
City of Arlington Municipal Limits, Tarrant County

Created by City Ordinance Number 98-142, Arlington TIRZ Number 1 is a +/- 532.97 acre tract of land centered on N West St and Union Pacific Rail Easement in Downtown Arlington, and described as follows:

Beginning at intersection of right-of-way (ROW) centerline of Main St and ROW centerline of Cooper St (located at 700 W Main St);

Then generally north along the ROW centerline of Cooper St to a point west of southwest corner of 0.304773 acre lot (GARDEN OAKS WEST ADDITION Block A Lot 29);

Then east along south boundary of GARDEN OAKS WEST ADDITION to centerline of N L Robinson Dr;

Then generally south along centerline of N L Robinson Dr to centerline of W Sanford St;

Then west along centerline of W Sanford St to centerline of N Taylor St;

Then south along centerline of N Taylor St to centerline of Houston St;

Then east along centerline of Houston St, across ROW of N Indiana St, and across 0.45 acre lot (WILKINSON, E F ADDITION Lot 21R PORTION WITH EXEMPTION) St to centerline of N L Robinson St;

Then generally south along centerline of N L Robinson St to centerline of Prairie St;

Then east along centerline of Prairie St to a point south of southwest corner of 0.271284 acre lot (ARLINGTON, ORIGINAL TOWN ADDN Block 65 Lot 1 BLK 65 LOTS 1 & 2);

Then north across ROW of Prairie St and along west boundary of said 0.271284 acre lot to centerline of W North St;

Then west along centerline of W North St to a point south of southwest corner of 0.17799 acre lot (ARLINGTON, ORIGINAL TOWN ADDN Block 87 Lot 4R);

Then north across ROW of W North St and along west boundary of said 0.17799 acre lot to centerline of alleyway (First United Methodist Church Arlington);

Then east along said alleyway to a point south of southeast corner of 0.307527 acre lot (THOMAS, W S HEIRS ADDITION Block 1 Lot 1 N 100’ LOT 1) at 406 N Center St;

Then north across 1.94 acre tract at 406 N Center St (DAVIS, SOL ADDITION Lot 70R LESS PORTION IN TIF), and along east boundary of said 0.307527 acre lot, and 0.261183 acre lot (THOMAS, W S HEIRS ADDITION Block 2 Lot 2B), and 0.265604 acre lot (THOMAS, W S HEIRS ADDITION Block 2 Lot 2A) to south boundary of 0.233587 acre lot (THOMAS, W S HEIRS ADDITION Block 3 Lot 3 S 60’ LOT 3);

Then east along south boundary of said 0.233587 acre lot to southeast corner of said lot;

Then north along east boundary of said 0.233587 acre lot, and 0.225072 acre lot (THOMAS, W S HEIRS ADDITION Block 3 Lot 3 N57 1/2’ LOT 3), and 0.225961 acre lot (THOMAS, W S HEIRS ADDITION Block 4 Lot 4 S60.5’ LOT 4), and 0.224281 acre lot (THOMAS, W S HEIRS ADDITION Block 4 Lot 4 N57’ LOT 4) to centerline of Sanford St;

Then east along centerline of Sanford St to a point north of centerline of Fitzhugh & Collins Addition Block 1 alleyway;

Then generally south along centerline of Fitzhugh & Collins Addition Block 1 alleyway to a point east of southeast corner of 0.315802 acre lot (FITZHUGH & COLLINS ADDITION Block 1 Lot 25R) and north line of alleyway separating FITZHUGH & COLLINS ADDITION Block 1 and ARLINGTON, ORIGINAL TOWN ADDN Block 85;

Then south southeast across said alleyway to northeast corner of 0.237924 acre lot (ARLINGTON, ORIGINAL TOWN ADDN Block 85 Lot 4 4-W10’3 BLK 85);

Then south along east boundary of said 0.237924 acre lot to centerline of E North St;

Then east along centerline of E North St to centerline of Truman St;

Then north along centerline of Truman St to a point west of southwest corner of 0.495322 acre lot (TOLIVER ACRES ADDITION Lot 54A);
Then east along south boundary of said 0.495322 acre lot, and TOLIVER ACRES ADDITION Lot 54B to centerline of Collins St;
Then south along centerline of Collins St to centerline of E Border St;
Then west along centerline of E Border St to centerline of Williams St;
Then south along centerline of Williams St to a point east of southeast corner of 0.155278 acre lot (WEEKS ADDITION Block 1 Lot 10 & PT ABAN ALLEY);
Then west along south boundary of said 0.155278 acre lot to east boundary of 3.0828 acre lot (HUITT, J ADDITION Lot 12);
Then south along east boundary of said 3.0828 acre lot to southeast corner of said lot;
Then west along south boundary of said 3.0828 acre lot to southwest corner of said lot and west boundary of 8.70531 acre lot (BAPTIST TEMPLE ADDITION Lot 1AR);
Then south along west boundary of said 8.70531 acre lot to centerline of E Second St;
Then west along centerline of E Second St to centerline of Mary St;
Then north along centerline of Mary St to centerline of E First St;
Then west along centerline of E First St to centerline of S Center St;
Then south along centerline of S Center St to centerline of W Second St;
Then west along centerline of W Second St to centerline of S Cooper St;
Then south along centerline of S Cooper St to centerline of Greek Row Dr;
Then generally west along centerline of Greek Row Dr to centerline of Summit Ave;
Then north along centerline of Summit Ave to centerline of W Abram St;
Then west along centerline of W Abram St to centerline of Davis Dr;
Then generally north along centerline of Davis Dr to centerline of W Main St;
Then east along centerline of Main St to intersection with centerline of Cooper St and beginning of +/- 532.97 acre tract.