

**MEETING OF THE BOARD OF DIRECTORS
OF THE
CITY OF ARLINGTON TAX INCREMENT REINVESTMENT ZONE NUMBER SEVEN
"International Corridor"**

**Agenda
January 21, 2022 AT 2:00PM
Council Briefing Room
THIRD FLOOR
Arlington City Hall
101 W. Abram St. Arlington, Texas**

- I. Call to Order
- II. Items for Discussion
 - a. Presentation of Tax Increment Reinvestment Zone Number Seven, International Corridor
- III. Items for Action:
 - a. Consideration of a resolution approving the Project Plan and Financing Plan for Tax Increment Reinvestment Zone Number Seven, City of Arlington, Texas.
- IV. Executive Session
Discussion of matters permitted by the following sections of V.T.C.A., Government Code, Chapter 551:
 - a. Section 551.071, CONSULTATION WITH ATTORNEY
 - b. Section 551.087, DELIBERATION REGARDING ECONOMIC DEVELOPMENT NEGOTIATIONS
- V. Requests for Future Agenda Items
- VI. Consideration of a Date for Next Meeting
- VII. Adjourn



TIRZ #7 Staff Report

Tax Increment Reinvestment Zone Number Seven Project Plan and Financing Plan

TIRZ Seven Meeting Date: January 21, 2022

Document Being Considered: Resolution

RECOMMENDATION

Approve a resolution approving the Project Plan and Financing Plan for Tax Increment Reinvestment Zone Number Seven in the City of Arlington, Texas.

PRIOR BOARD OR COUNCIL ACTION

On August 15, 2018, upon request of Tarrant County, the City Council was briefed on the proposed creation of a Tax Increment Reinvestment Zone ("TIRZ") Number Seven in partnership with Tarrant County, to be known as the "International Corridor". Council agreed to move forward with the creation of the new TIRZ.

On November 13, 2018, by Resolution Number 18-295, City Council authorized the execution of an inter-local agreement between the City of Arlington and Tarrant County to share the cost of consultant services for the creation of TIRZ Number Seven. The amount of the contract is to be shared equally between the City and Tarrant County, up to \$24,750 for each entity.

On November 13, 2018, by Resolution Number 18-296, City Council authorized the execution of a professional services contract with Hawes Hill & Associates for consulting services related to the formation of the new TIRZ for an amount not to exceed \$49,500.

On February 9, 2021, City Council was briefed on the completed details of the proposed TIRZ district, to be known as Arlington TIRZ Number Seven, and the required next steps for creation.

On March 30, 2021, by Resolution No. 21-066, City Council authorized the execution of an Interlocal Agreement with Tarrant County relative to the payment for professional planning services relating to the formation of a TIRZ in the vicinity of East Pioneer Parkway, Arlington, Texas.

On April 13, 2021, City Council approved Resolution No. 21-078 calling a public hearing on April 27, 2021, and authorizing the publication of notice of a public hearing in a newspaper of general circulation for the purpose of considering the designation of TIRZ Number Seven, City of Arlington, Texas.

On April 27, 2021, City Council approved Resolution No. 21-082 amending Resolution No. 21-078 and calling a public hearing for May 4, 2021 on the creation of a reinvestment zone for tax increment financing, providing for notice to other taxing units, and providing for publication as provided in Texas Tax Code, Chapter 311

On May 18, 2021, City Council adopted Ordinance No. 21-029 creating TIRZ Number Seven.

ANALYSIS

The City of Arlington and Tarrant County have worked collaboratively toward the delineation and recognition of a cultural district to be named the “International Corridor” in Arlington. The purpose of the effort is to feature the various ethnicities and associated shops and restaurants along a delineated portion of the Highway 303 (Pioneer Parkway) corridor, from the intersection with Collins Street to the municipal boundary with Grand Prairie. It has been deemed that an appropriate financial tool to facilitate the continued growth and development of the ethnic oriented assets along the corridor is the creation of a new tax increment reinvestment zone – Arlington TIRZ #7 (International Corridor). TIRZ #7 will be a financial tool to pay for the construction of public improvements including infrastructure, streetscape improvements, beautification, pedestrian amenities, and assist in the costs of economic development projects.

Both the City and the County will contribute 70 percent of the Maintenance & Operations portion of ad valorem taxes collected within the boundaries of the TIRZ. Over the thirty-year life of the TIRZ, it is projected to accrue \$61,000,000 to be used for eligible projects.

In order to complete the establishment of the TIRZ, the TIRZ #7 Board of Directors must approve a resolution adopting the TIRZ 7 Project Plan & Financing Plan. Please note that the Project Financing Plan includes language requiring projects financed by the TIRZ to comply with the Collins Street & Pioneer Parkway Design Guidelines.

FINANCIAL IMPACT

Proposed Project Costs		
Infrastructure improvements (including roadway, water, sewer, drainage, parking improvements)	\$30,000,000	49.2%
Streetscape Improvements & Beautification	\$10,000,000	16.4%
Pedestrian Amenities (including parks, plazas, open spaces)	\$10,000,000	16.4%
Economic Development	\$10,000,000	16.4%
Planning, Admin, Legal	\$1,000,000	1.6%
TOTAL	\$61,000,000	100%

ADDITIONAL INFORMATION

Attached:	Resolution
	TIRZ 7 Project Plan and Finance Plan
Under separate cover:	None.
Available in the City Secretary’s Office:	None.

STAFF CONTACT(S)

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Tax Increment Reinvestment Zone Number Seven, City of Arlington, Texas

Resolution No. TIRZ _____

A resolution approving the Project Plan and Financing Plan for Tax Increment Reinvestment Zone Number Seven, City of Arlington, Texas

WHEREAS, on May 4, 2021, City Council considered and passed Ordinance No. 21-029 designating Tax Increment Reinvestment Zone Number Seven, City of Arlington, Texas (“the TIRZ” or “Zone”); and

WHEREAS, State law requires the board of directors of a tax increment reinvestment zone to prepare and adopt a project plan and a reinvestment zone financing plan for the zone, and to submit the plan to the City Council for approval; and

WHEREAS, State law requires the plan adopted by the board to be as consistent as possible with the preliminary plan prepared for the zone before the board was created; NOW THEREFORE

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF TAX INCREMENT REINVESTMENT ZONE NUMBER SEVEN, CITY OF ARLINGTON, TEXAS:

1.

That the facts and recitations contained in the preamble of this resolution are found and declared to be true and correct.

2.

That the Board of Directors of Tax Increment Reinvestment Zone Number Seven, City of Arlington, Texas hereby adopt the Project Plan and Financing Plan for Tax Increment Reinvestment Zone Number Seven, City of Arlington, Texas (“the Plan”). A substantial copy of the Plan is attached hereto and is incorporated herein for all purposes.

3.

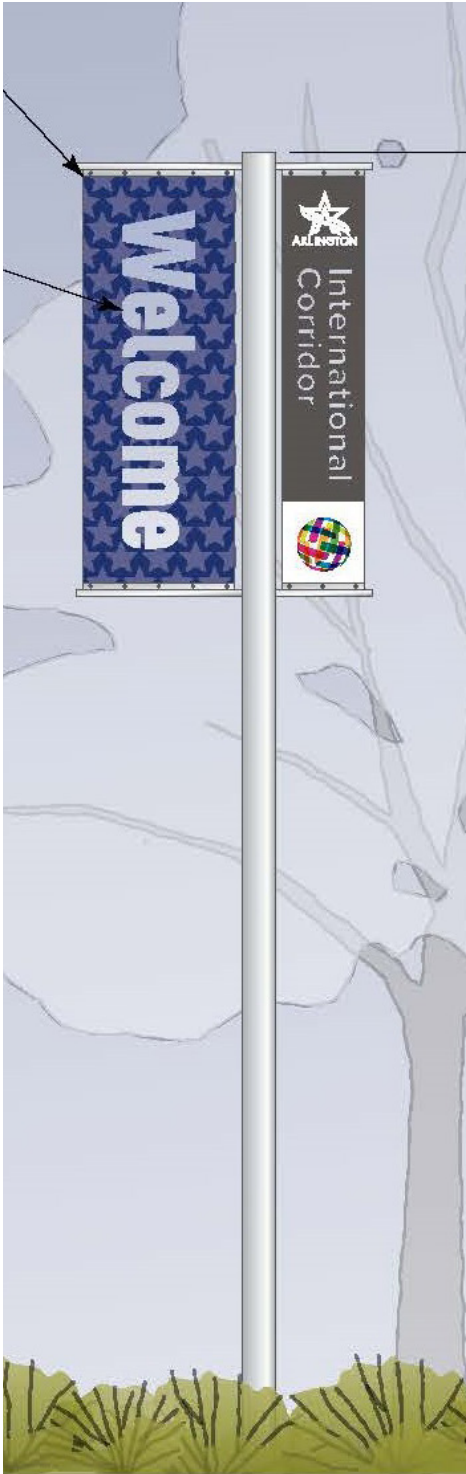
That the Board respectfully requests and recommends the City Council approve the Plan.

PRESENTED on the ___ day of _____, 2022, at a meeting of the Board of Directors of Tax Increment Reinvestment Zone Number Seven, City of Arlington, Texas, and passed and approved on the ___ day of _____, 2022 by a vote of ___ ayes and ___ nays.

CHAIRMAN

ATTEST:

BRUCE C. PAYNE
Economic Development Manager



REINVESTMENT ZONE NUMBER SEVEN CITY OF ARLINGTON, TEXAS

FINAL PROJECT PLAN AND FINANCING PLAN

January 2022

Prepared by Hawes Hill & Associates

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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. A TIRZ is a tool that can be used to pay for public improvements to encourage development and/or redevelopment of an area and attract private investment.

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.

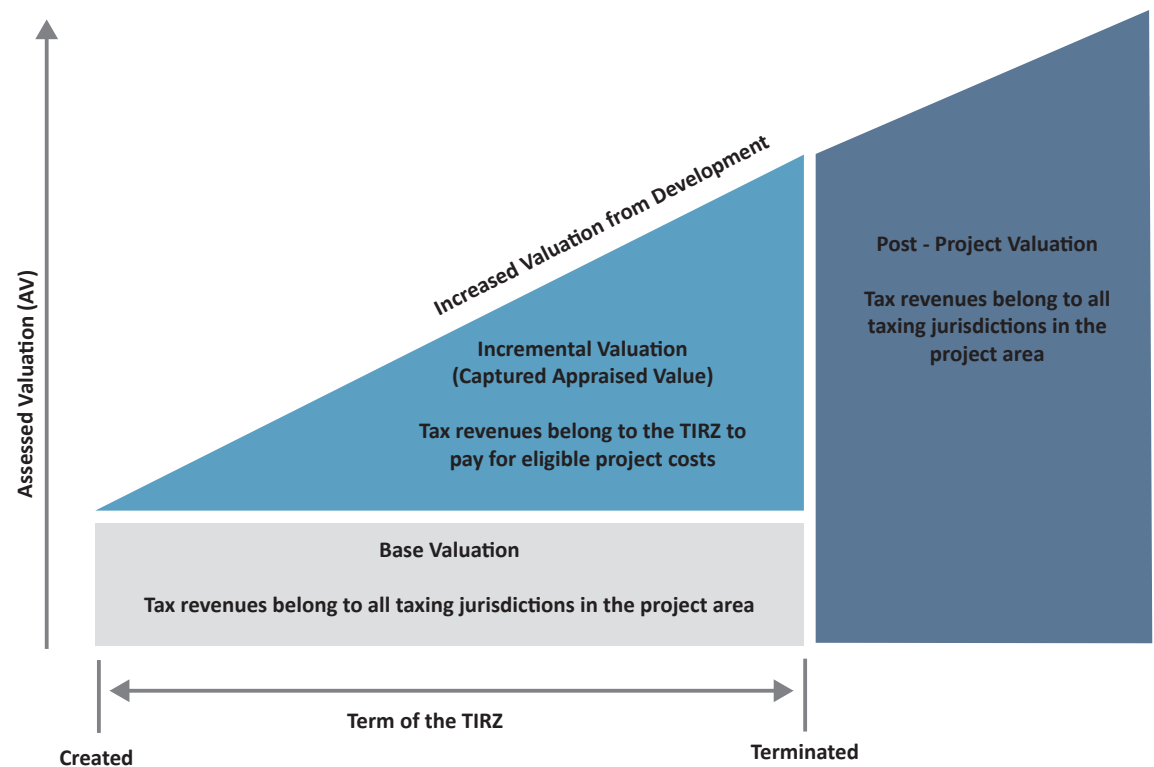
Upon creation of the Zone, the total appraised value of real property located within its boundaries is established for the year in which it was created. This is known as the base value. As development occurs in the Zone due to the provision of new infrastructure, the value of real property increases.

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 Final Project Plan and Financing Plan for the City of Arlington TIRZ Number Seven. 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 Final Project Plan and Reinvestment Zone Financing Plan for Tax Increment Reinvestment Zone Number 7, Arlington, Texas 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, thereby increasing property values and revenues within the Zone boundaries. Expenditures associated with the design and construction of public facilities and 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/redevelopment. Zone activities may include but are not limited to public infrastructure improvements, land acquisition, creation of public spaces and facilities, streetscape improvements and support for initiatives and projects that further the economic goals and priorities of the City.

ZONE OVERVIEW

Tax Increment Reinvestment Zone Number 7 is located in east Arlington and is centered along Pioneer Parkway. Pioneer Parkway is commonly known in Arlington as the International Corridor due to the diversity of international markets, shops and restaurants that have developed organically over time in this area. Development patterns along the corridor are reflective of typical strip commercial development with very little to no pedestrian realm or amenities. The corridor currently lacks a cohesive brand and identity, as well as design elements that would make it inviting and attractive to residents and visitors in the area.

The City, through its various planning efforts, developed a vision for the area that includes an International urban design theme. The vision embraces the concept of creating a cohesive cultural experience, that celebrates the diversity of the neighborhood, allowing the area to be a true destination for Arlington residents and visitors. As part of achieving this vision Design Guidelines were developed in 2018, for Pioneer Parkway and Collin Street. The Design Guidelines establish the vision for the International Corridor and should be used to inform future public and private improvements and development in the area. They address brand and identity, enhanced intersections that are pedestrian friendly, signature gateways, medians, signage,

landscaping and pedestrian connections.

The overall vision for TIRZ 7, is to support public investment and reinvestment within the Zone with a primary focus on implementing the design guidelines and vision for the Pioneer Parkway corridor. Emphasis will be placed on public enhancements that add to the brand, aesthetic appeal and pedestrian realm of the corridor. Improvements should allow for greater connectivity and walkability and enhance the pedestrian and visitor experience. The vision for the corridor is to create an inviting destination that will attract visitors to the area and keep them there for an extended period of time.

Plans are currently underway by TxDOT to redesign the corridor including pedestrian elements. This redesign could serve as a foundation for added value improvements that can be undertaken by the TIRZ as increment is generated for overtime.

REDEVELOPMENT GOALS & PRIORITIES

The following are the redevelopment priorities of the Zone and the City.

Infrastructure - Support needed infrastructure improvements throughout the Zone including roadways, water, sewer and drainage improvements that attract development and new investment. Improvements could support new development where infrastructure is not available or redevelopment where infrastructure is outdated and/or inadequate to support new investment or higher densities.

Streetscape Improvements - Support streetscape enhancements that add to the pedestrian realm and place making of the Zone including lighting, sidewalks, crosswalks, landscaping, signage, gateways, public art, and median improvements.

Beautification & Image - Support a cohesive brand along Pioneer Parkway Corridor through acquisition and use of public spaces, gateways, signage, public art, intersections and lighting. Blight removal and beautification will be instrumental in creating a safe, attractive and viable corridor, resulting in increased commercial and residential investment in the area.

Pedestrian Amenities - Provide improvements that add to the pedestrian experience and safety, including intersection and cross walk improvements, pedestrian signals, pedestrian refuges, and sidewalks. Additionally amenities that enhance the pedestrian experience in the area including parks,

plazas, open spaces, parking, will add to creating an inviting destination.

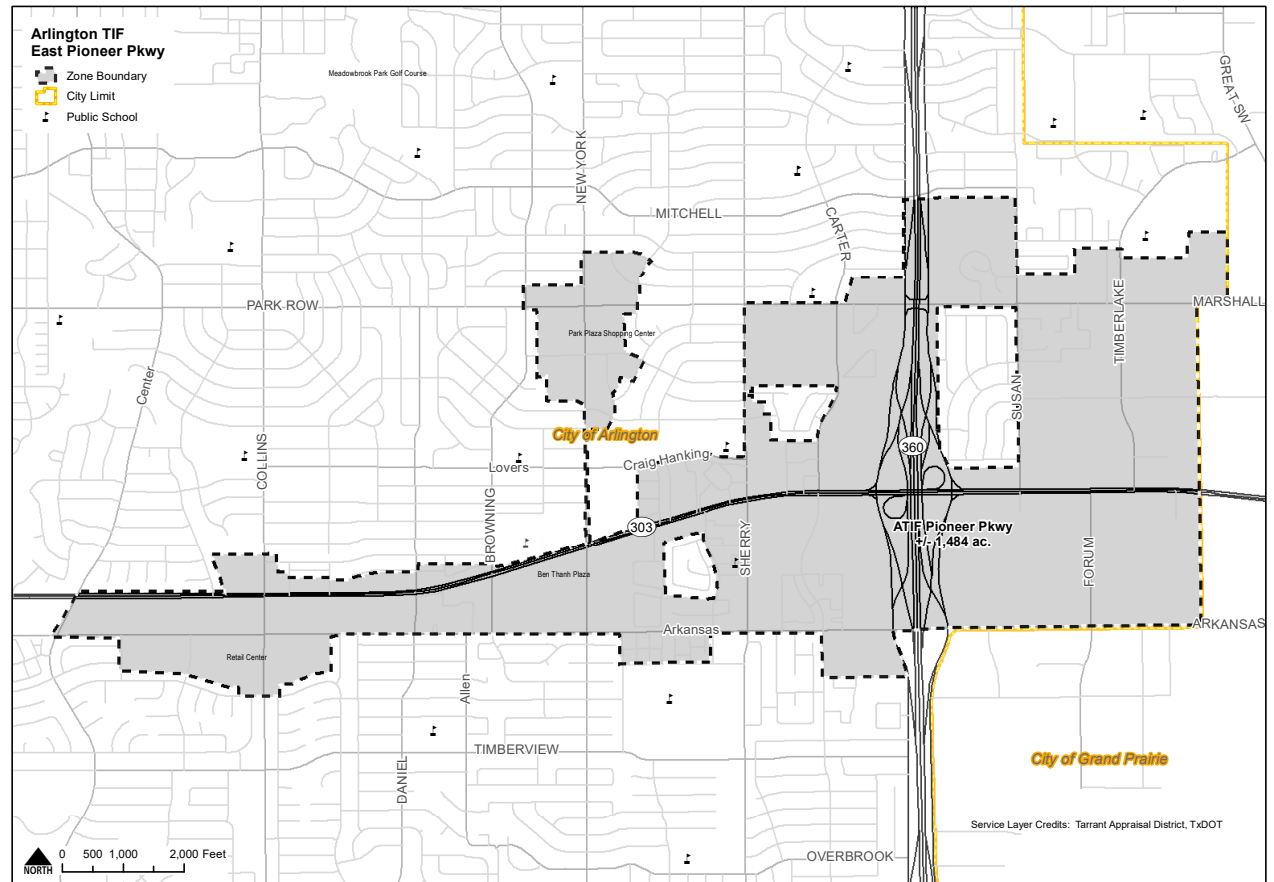
Economic Development - In order to stimulate and accelerate redevelopment within the TIRZ, the TIRZ desires to establish an economic development program that would directly incentivize private enterprise that affect the TIRZ and serve as a catalyst for other business developments. Examples of how the program would be used include funding for business development and retention, business loss mitigation, economic development grants to catalyze investments, such as Agreements under Chapter 380 of the Texas Local Government Code, and matching grants to provide leverage for other economic development funds. In cases such as those described in this section, an appropriate economic development program would be proposed by the City and/or the TIRZ and approved by both the TIRZ and City Council. Payments made pursuant to this program shall be pursuant to economic development agreements entered into on behalf of the Zone and are considered Project Costs. No grant or loan shall be authorized by the Zone without prior consent of the City.

LOCATION

Reinvestment Zone Number 7 is 1,495 acres and is located in the eastern portion of Arlington. The Zone is centered along Pioneer Parkway from Center Street to the City Limit Boundary to the east and extends north along 360 to Mitchell Street and South to Arkansas Lane.

Map 1 depicts the location of the Tax Increment Reinvestment Zone No. 7, in context of the surrounding area.

Map 1



AUTHORIZED PROJECT COSTS

The project costs for the TIRZ are detailed in Table 1. Projects include infrastructure improvements, streetscape enhancements, branding, pedestrian amenities, and economic development. The project categories reflect types of projects supported by the TIRZ, however actual projects that will be undertaken by the TIRZ will be based on factors including community redevelopment priorities, leveraging of funds and available increment. All improvements, both public and private, that are funded as projects costs by the TIRZ shall comply with the Collins Street & Pioneer Parkway Design Guidelines to the satisfaction of City Council.

Non-Project costs are those infrastructure costs that will not be funded or reimbursed by the TIRZ but will be funded by other parties, such as the City, County, the Texas Department of Transportation or private sources including developers.

Table 1 - Project Costs

Projects	Costs
Infrastructure improvements (including roadway, water, sewer, drainage, parking improvements)	\$30,000,000
Streetscape Improvements & Beautification	\$10,000,000
Pedestrian Amenities (including parks, plazas, open spaces)	\$10,000,000
Economic Development	\$10,000,000
Planning, Admin, Legal	\$1,000,000
Total	\$61,000,000

Non - Project Costs

	City	Other	Total
Sidewalk (Center St. to Hwy 360)	\$0	\$5,000,000	\$5,000,000
Total	\$0	\$5,000,000	\$5,000,000

PROJECT PLAN



Source: 2018 Design Guidelines

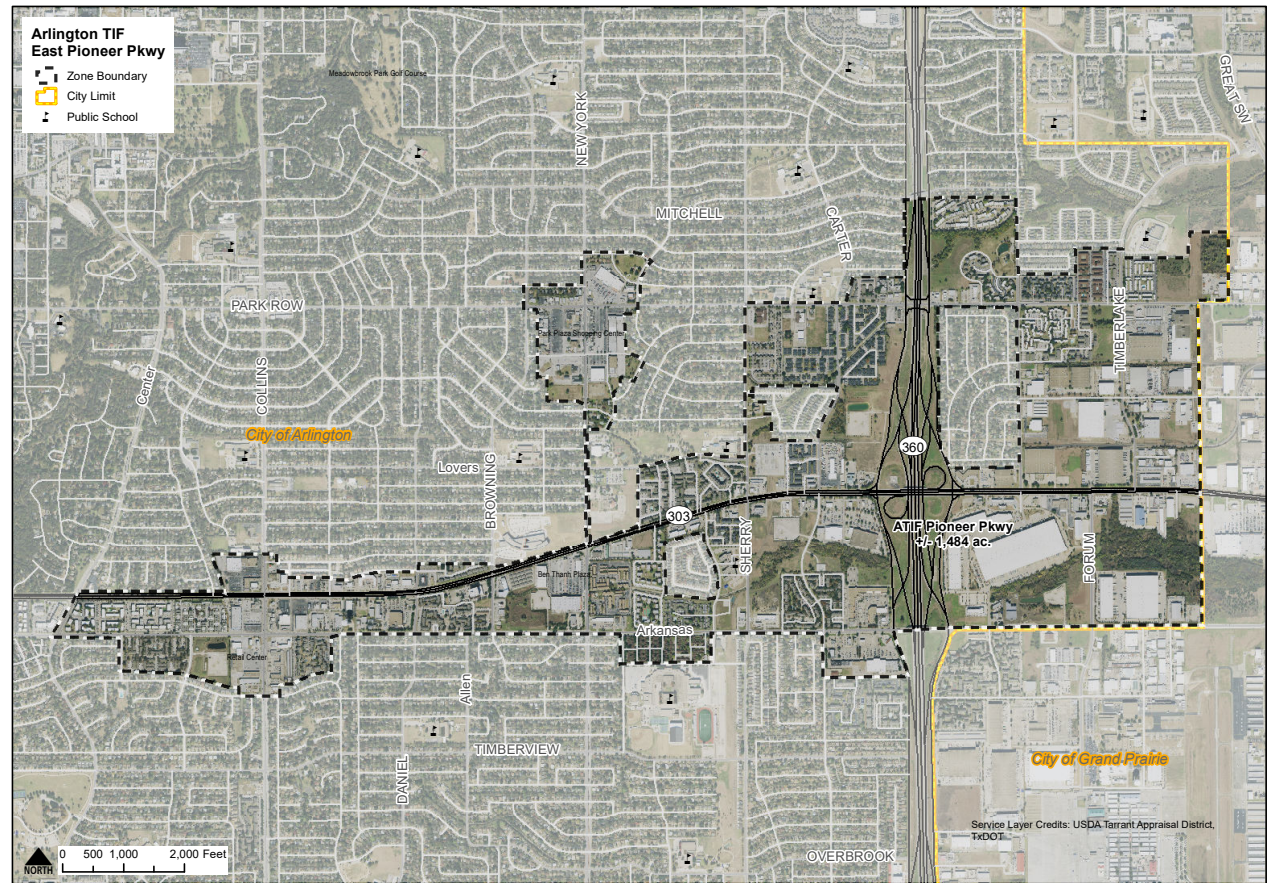
This document constitutes the Final Project Plan for Tax Increment Reinvestment Zone Number Seven, City of Arlington, as required by Chapter 311 of the Texas Tax Code. The purpose of the Zone is to finance improvements associated with redevelopment of the Pioneer Parkway Corridor and surrounding areas.

EXISTING AND PROPOSED USES OF LAND (TEXAS TAX CODE§ 311.011(B)(1))

Existing Land Use - Existing uses in the Zone include a mixture of multi-family residential uses, retail/entertainment, commercial and vacant land. Maps 2 and 3 display existing conditions.

Surrounding Land Use - Land surrounding the Zone ranges from vacant, to single family residential to commercial uses. The aerial view shown in Map 2 shows surrounding land uses.

Map 2

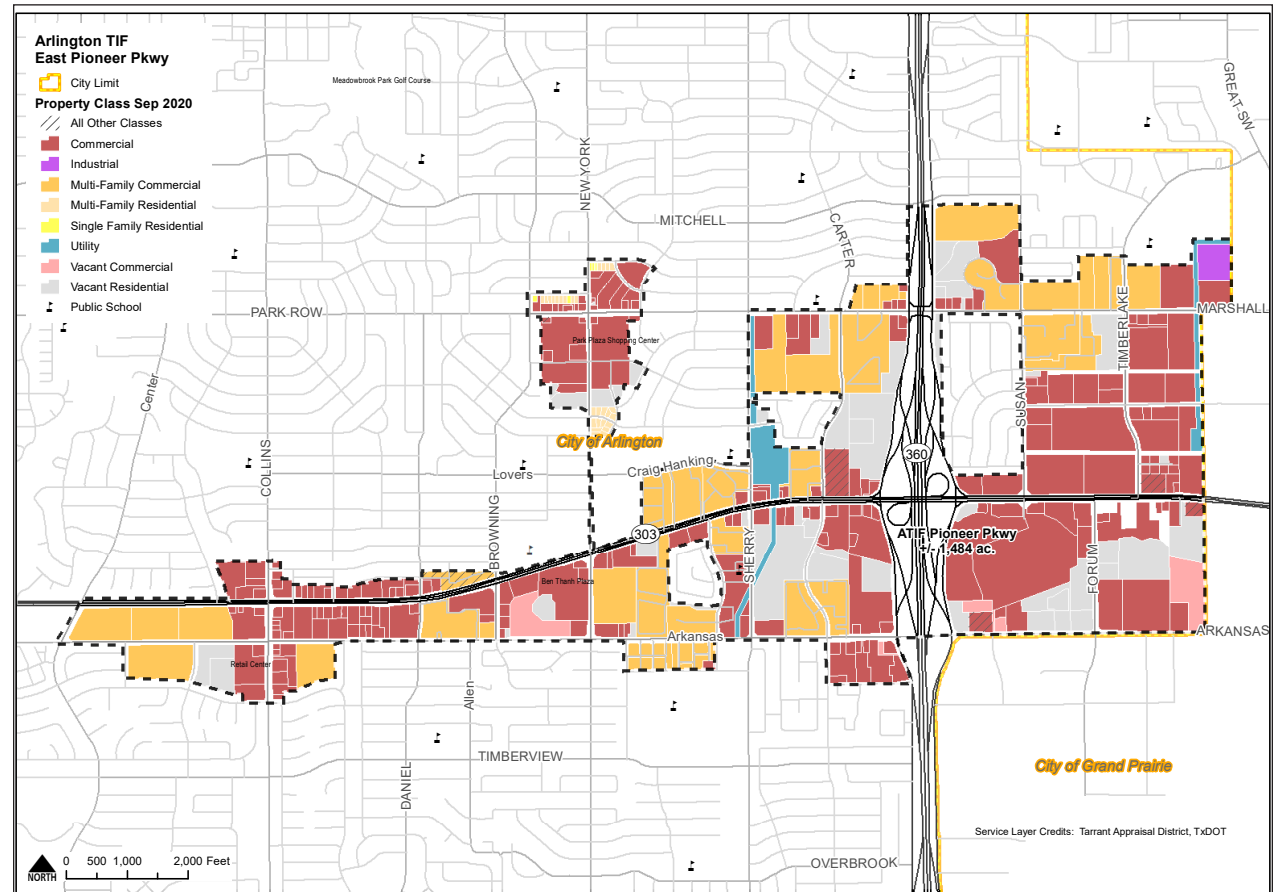


Proposed Uses - Proposed uses in the Zone will include enhanced residential, commercial/retail and public uses.

Existing Land Use

Land Use	Percentage
Commercial	45%
Multi-Family Commercial	54%
Vacant	1%
Total	100%

Map 3



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))

Non-Project costs are those infrastructure costs that will not be funded or reimbursed by the TIRZ but will be funded by other parties. TxDOT is currently in the process of redesigning Pioneer Parkway. Non-project costs funded by the other entities including the City, State and Federal government equal approximately \$5 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 this Plan.

REINVESTMENT ZONE FINANCING PLAN



Source: 2018 Design Guidelines

This document constitutes the Final Financing Plan for the Tax Increment Reinvestment Zone Number Seven, City of Arlington as required by Chapter 311 of the Texas Tax Code. The purpose of the Zone is to finance public improvements to support redevelopment efforts along Pioneer Parkway and encourage new development in the Zone. Improvements include but are not limited to roadways, infrastructure improvements including water, sewer and drainage, pedestrian amenities, streetscape enhancements and parks, plazas and open space improvements.

Funding of projects will occur through available tax increment funds, leveraged with local, state and federal dollars and/or through reimbursement of eligible project costs advanced by private entities/developers.

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, with the approval of City Council. Any financing costs are a function of project financing needs and will vary with market conditions. Proposed public projects would be located throughout the Zone and along corridors as shown on Map 1.

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))

These details are described throughout the Plan, and include roadway, drainage, water, sewer, streetscape, signage, sidewalks, and beautification improvements, as well as the funding of pedestrian facilities and amenities. The number and location of proposed improvements are contained in Table 1 and will be located within the boundary shown on Map 1.

ECONOMIC FEASIBILITY STUDY (TEXAS TAX CODE § 311.011(C)(3)):

The following section along with Exhibits 1 and 2 constitute the economic feasibility study for the Arlington TIRZ 7.

Overview

TIRZ 7, is located in the eastern portion of the City of Arlington and is centered along Pioneer Parkway from Center Street on the west to the City Limit Boundary on the east. The Zone extends north along 360 to Mitchell Street and south to Arkansas Lane. The TIRZ boundary borders the City of Grand Prairie to the east.

East Arlington consists primarily of older single family residential homes with multi-family, public and commercial uses located along key corridors including Pioneer Parkway. Developed as Arlington's first suburban neighborhood, East Arlington includes homes built primarily in the 50s and 60s, with commercial development primarily occurring in the 60s and 70s. During the 80s newer suburban residential development started to occur elsewhere in the City and commercial development followed. This trend resulted in a decrease in investment in the East Arlington area.

Over the years the City has been working on several initiatives to enhance East Arlington and today the area consists of a rich, culturally diverse population base. While the area has seen some investment since the 1980's, there are a number of opportunities to further bolster the area through reinvestment and added value. Redevelopment of the Pioneer Parkway Corridor provides a significant opportunity to enhance the area, add value, stimulate private investment and make the area a true destination for residents and visitors.

There are a number of opportunities for increasing investment along the corridor, including vacant land, and older and underutilized properties that are prime for redevelopment. Utilizing a tool like a TIRZ would facilitate redevelopment and private investment along the corridor through financing of public improvements, pedestrian amenities and connections, beautification and branding, and other economic development initiatives. Improvements would be funded from tax increment revenues derived from increases in property values (captured value) following new residential and commercial development. The development of the Zone to its fullest potential would not be feasible in the near future without the assistance of a tool like a TIRZ.

Demographic/Economic Overview

To gain an understanding of the area’s demographic and economic composition, a “study area” was created for TIRZ 7. The boundaries of the “study area” includes East Abraham to the North, I-20 to the South, N Fielder Road to the west and N Great Southwest Parkway to the east.

The study area has a population of just over 114,000 residents, a day time population of 107,000 people and 4,165 businesses. The Study Area is “younger” than the rest of the City and more culturally diverse, with a higher Hispanic population and a higher percentage of the population in the Asian and Some Other Race categories. The Study Area’s Median Household Income of \$41,511 is lower than the City’s median of \$59,391. When compared with the City, housing is generally older and lower in value, with an average home value of \$113,669. The majority of the households within the Study Area, 58.2%, are renters.

Within the TIRZ 7 boundary there is a population of 19,000 people, primarily located in multi-family units located along the corridor, as well as 736 businesses, with almost 5,000 employees.

Land Use & Development Patterns

Currently along the corridor land uses consist primarily of commercial and multi-family residential. Most of the development within the Zone is older and was built pre-1980s. Commercial uses consist primarily of restaurants and other retail establishments representative of the different cultures in the area. The development pattern is auto dominant in nature and reflective of typical strip commercial developments, with expansive parking lots, single story buildings, pad sites set back from the roadway, and little to no pedestrian realm or connections. The corridor currently lacks a brand, identity or any cohesive design elements. Pioneer Parkway consists of six lanes of traffic, a landscaped median, with limited sidewalks and landscaping along the corridor.

Vision

The vision for this corridor is to create a regional destination offering visitors and residents of the community the opportunity to explore different cultures through cuisines, goods and services. There are a number of elements that add to creating a destination and increasing the market competitiveness of the area, including community brand, development patterns, landmarks/gateways, and design of the public realm.

The focus of the TIRZ will be on making public improvements that enhance the market competitiveness of the area and further the vision outlined in the 2018 Design Guidelines.

	Study Area	TIRZ Boundary	City
Population	114,695	19,255	393,408
Households	37,535	6,532	142,210
Average Size	2.99	2.95	2.74
Median Age	28.4	26.1	33.5
Median Household Income	\$41,511	\$32,063	\$59,391
Median Home Value	\$113,669	\$120,692	\$185,121
Businesses	4,165	736	12,245
Employees	48,794	4,952	144,441

Projected Growth

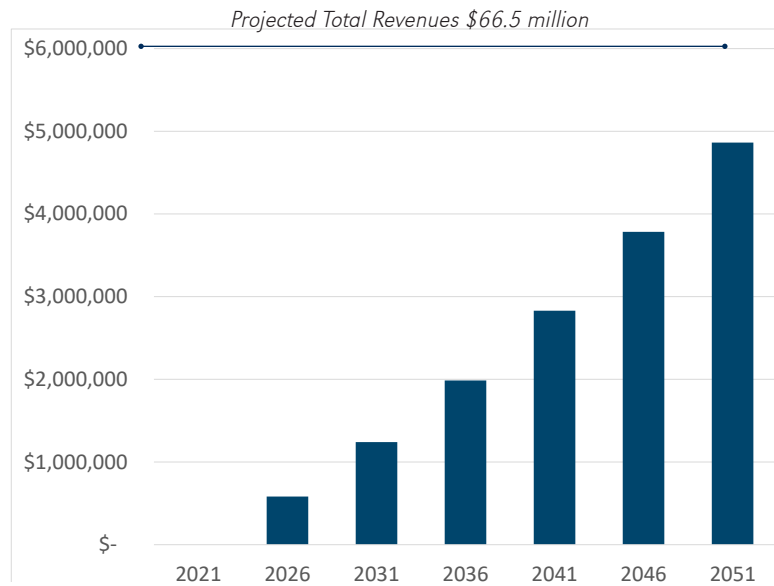
Infrastructure improvements supported by the TIRZ as well as by other agencies including the City, County and State, along with private investment, will enhance the area and increase property values. Values are expected to grow from \$972 million in 2021 to over \$2 billion by the year 2051. Increase in values and investment, will also result in increased sales tax and job growth within the community.

The planned infrastructure improvements depicted in Table 1 will contribute significantly to the areas ability to support redevelopment efforts, attract businesses, increase tourism, and encourage investment along the Pioneer Parkway Corridor and elsewhere in the Zone.

Exhibit 1 constitutes incremental revenue estimates for this Plan Amendment. The future anticipated revenue of the district is expected to be sufficient to pay for all project costs (including interest) of any Development Agreements entered into by the Zone, in addition to any costs associated with administering the TIRZ

The Zone and the City determine that this Plan is Feasible.

Projected Annual Revenues

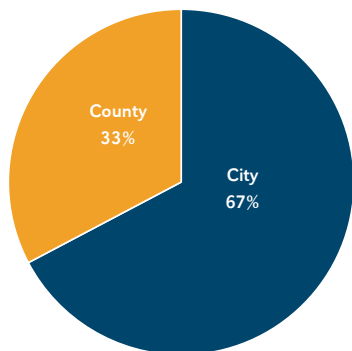


ESTIMATED AMOUNT OF BOND INDEBT-EDNESS; ESTIMATED TIME WHEN RELATED COSTS OR MONETARY OBLIGATIONS INCURRED
 (TEXAS TAX CODE § 311.011(C)(4), § 311.011(C)(5)):

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 projects and revenue schedules included in Table 1 and Exhibit 1, as well as actual market conditions for the issue and sale of such notes and 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.

Source of Revenue



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 the issuance of notes and bonds, as well as agreements with developers and other entities for grant funding and partnerships. Leveraging of funds with other entities and grants will be instrumental in realizing projects sooner, implementing large scale improvements and in adding value to public projects.

Projects will be implemented through the use of the following strategies

- ❖ Developers could advance funds for qualified projects and be reimbursed through the TIRZ, as revenues are realized through additional increment generated by the development
- ❖ Pay as you go, projects are implemented on a pay as you go basis, whereby projects are only implemented once enough revenues have been generated to fund design and construction of a project.
- ❖ Issuing debt against the revenue stream of the TIRZ allowing projects to be implemented sooner.

Tax increment associated with this Plan will consist of contributions from the City and County

TIRZ Contribution

Entity	% Contribution
City	70%
County	70%

CURRENT TOTAL APPRAISED VALUE OF TAXABLE REAL PROPERTY

(TEXAS TAX CODE § 311.011(C)(7))

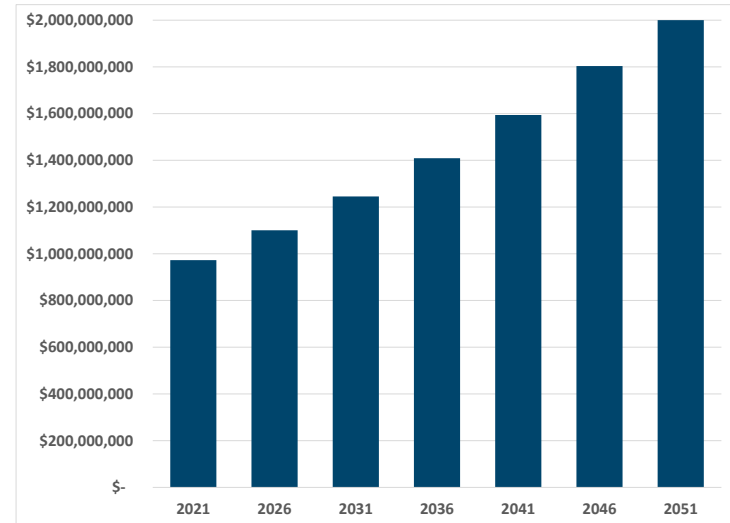
The 2021 estimated value of taxable real property in the current Zone is estimated at \$972.8 million.

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 2051 that the taxable value within the Zone will increase to over \$2 billion.

TIRZ Values



ZONE DURATION

(TEXAS TAX CODE § 311.011(C)(9))

The Zone will terminate on December 31, 2051. Final TIRZ payments will be received in 2052. 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.

TIRZ Revenues

Taxing Entity	TIRZ Revenues	Retained by Jurisdiction
City	\$44,714,096	\$19,163,184
County	\$21,747,847	\$9,320,506
Total	\$66,461,943	\$28,483,690

EXHIBITS

EXHIBIT 1 - REVENUE SCHEDULE - ALL ENTITIES

EXHIBIT 2 - FEASIBILITY ANALYSIS PROFILE/DATA

EXHIBIT 3 - BOUNDARY DESCRIPTION

EXHIBIT 1 - REVENUE SCHEDULE, ALL ENTITIES

Projected Assessed Valuation

Tax Year	Base Year Valuation	City Projected Valuation	Projected Valuation City (Increment)
2021	\$ 972,759,070	\$ 972,759,070	\$ -
2022	\$ 972,759,070	\$ 997,078,047	\$ 24,318,977
2023	\$ 972,759,070	\$ 1,022,004,998	\$ 49,245,928
2024	\$ 972,759,070	\$ 1,047,555,123	\$ 74,796,053
2025	\$ 972,759,070	\$ 1,073,744,001	\$ 100,984,931
2026	\$ 972,759,070	\$ 1,100,587,601	\$ 127,828,531
2027	\$ 972,759,070	\$ 1,128,102,291	\$ 155,343,221
2028	\$ 972,759,070	\$ 1,156,304,848	\$ 183,545,778
2029	\$ 972,759,070	\$ 1,185,212,469	\$ 212,453,399
2030	\$ 972,759,070	\$ 1,214,842,781	\$ 242,083,711
2031	\$ 972,759,070	\$ 1,245,213,851	\$ 272,454,781
2032	\$ 972,759,070	\$ 1,276,344,197	\$ 303,585,127
2033	\$ 972,759,070	\$ 1,308,252,802	\$ 335,493,732
2034	\$ 972,759,070	\$ 1,340,959,122	\$ 368,200,052
2035	\$ 972,759,070	\$ 1,374,483,100	\$ 401,724,030
2036	\$ 972,759,070	\$ 1,408,845,177	\$ 436,086,108
2037	\$ 972,759,070	\$ 1,444,066,307	\$ 471,307,237
2038	\$ 972,759,070	\$ 1,480,167,965	\$ 507,408,895
2039	\$ 972,759,070	\$ 1,517,172,164	\$ 544,413,094
2040	\$ 972,759,070	\$ 1,555,101,468	\$ 582,342,398
2041	\$ 972,759,070	\$ 1,593,979,005	\$ 621,219,935
2042	\$ 972,759,070	\$ 1,633,828,480	\$ 661,069,410
2043	\$ 972,759,070	\$ 1,674,674,192	\$ 701,915,122
2044	\$ 972,759,070	\$ 1,716,541,046	\$ 743,781,976
2045	\$ 972,759,070	\$ 1,759,454,573	\$ 786,695,503
2046	\$ 972,759,070	\$ 1,803,440,937	\$ 830,681,867
2047	\$ 972,759,070	\$ 1,848,526,960	\$ 875,767,890
2048	\$ 972,759,070	\$ 1,894,740,134	\$ 921,981,064
2049	\$ 972,759,070	\$ 1,942,108,638	\$ 969,349,568
2050	\$ 972,759,070	\$ 1,990,661,354	\$ 1,017,902,284
2051	\$ 972,759,070	\$ 2,040,427,887	\$ 1,067,668,817

Projected Revenue

Tax Year	Coll Year	City Participation (70%)	County TIRZ Participation (70%)	Total TIRZ Revenues	Cumulative TIRZ Revenues
2021	2022	\$ -	\$ -	\$ -	\$ -
2022	2023	\$ 74,522	\$ 36,246	\$ 110,768	\$ 110,768
2023	2024	\$ 150,907	\$ 73,398	\$ 224,305	\$ 335,073
2024	2025	\$ 229,202	\$ 111,478	\$ 340,681	\$ 675,753
2025	2026	\$ 309,454	\$ 150,511	\$ 459,965	\$ 1,135,719
2026	2027	\$ 391,713	\$ 190,520	\$ 582,233	\$ 1,717,951
2027	2028	\$ 476,028	\$ 231,528	\$ 707,556	\$ 2,425,508
2028	2029	\$ 562,451	\$ 273,562	\$ 836,013	\$ 3,261,521
2029	2030	\$ 651,034	\$ 316,647	\$ 967,681	\$ 4,229,202
2030	2031	\$ 741,832	\$ 360,809	\$ 1,102,641	\$ 5,331,843
2031	2032	\$ 834,900	\$ 406,075	\$ 1,240,975	\$ 6,572,818
2032	2033	\$ 930,295	\$ 452,473	\$ 1,382,767	\$ 7,955,586
2033	2034	\$ 1,028,074	\$ 500,030	\$ 1,528,105	\$ 9,483,690
2034	2035	\$ 1,128,298	\$ 548,777	\$ 1,677,075	\$ 11,160,765
2035	2036	\$ 1,231,028	\$ 598,742	\$ 1,829,770	\$ 12,990,535
2036	2037	\$ 1,336,326	\$ 649,956	\$ 1,986,282	\$ 14,976,817
2037	2038	\$ 1,444,256	\$ 702,451	\$ 2,146,707	\$ 17,123,524
2038	2039	\$ 1,554,885	\$ 756,258	\$ 2,311,143	\$ 19,434,666
2039	2040	\$ 1,668,279	\$ 811,410	\$ 2,479,689	\$ 21,914,355
2040	2041	\$ 1,784,508	\$ 867,941	\$ 2,652,449	\$ 24,566,805
2041	2042	\$ 1,903,643	\$ 925,885	\$ 2,829,528	\$ 27,396,333
2042	2043	\$ 2,025,756	\$ 985,278	\$ 3,011,034	\$ 30,407,367
2043	2044	\$ 2,150,922	\$ 1,046,156	\$ 3,197,078	\$ 33,604,445
2044	2045	\$ 2,279,217	\$ 1,108,556	\$ 3,387,773	\$ 36,992,218
2045	2046	\$ 2,410,720	\$ 1,172,515	\$ 3,583,235	\$ 40,575,453
2046	2047	\$ 2,545,510	\$ 1,238,074	\$ 3,783,584	\$ 44,359,037
2047	2048	\$ 2,683,670	\$ 1,305,272	\$ 3,988,941	\$ 48,347,979
2048	2049	\$ 2,825,284	\$ 1,374,149	\$ 4,199,433	\$ 52,547,412
2049	2050	\$ 2,970,438	\$ 1,444,749	\$ 4,415,187	\$ 56,962,598
2050	2051	\$ 3,119,221	\$ 1,517,113	\$ 4,636,334	\$ 61,598,933
2051	2052	\$ 3,271,724	\$ 1,591,287	\$ 4,863,010	\$ 66,461,943
		\$ 44,714,096	\$ 21,747,847	\$ 66,461,943	

Notes/Assumptions:

- Participation Rates:
- City - 70% of M&O
- County - 70% of M&O

EXHIBIT 2 - FEASIBILITY ANALYSIS PROFILE

DEMOGRAPHIC OVERVIEW

Population Trends, City of Arlington

When compared to the City of Arlington as a whole, the Study Area is “Younger” and more culturally diverse. Median Household Income is lower and housing is generally older and lower in value. The majority of the households within the Study Area are renters.

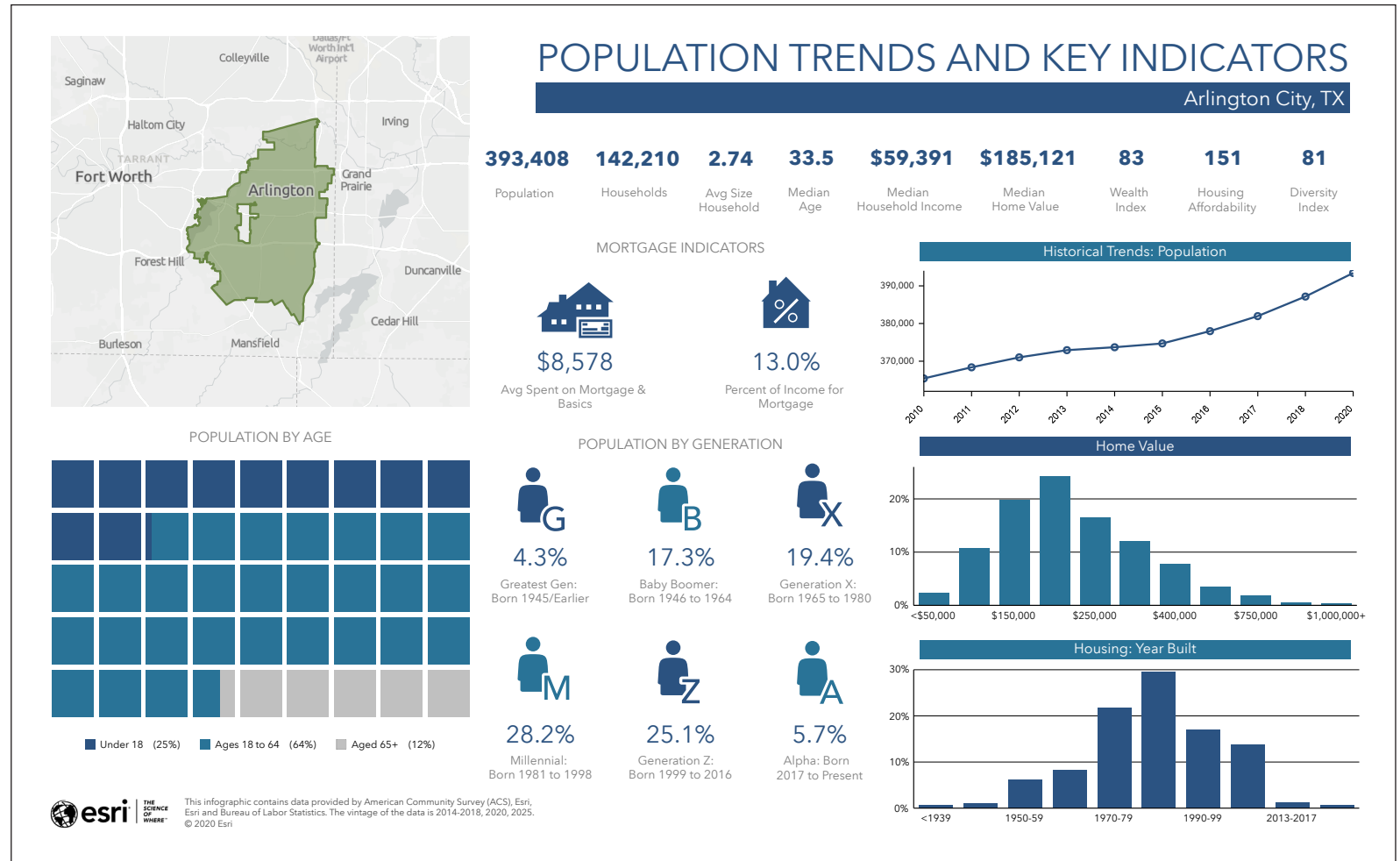


EXHIBIT 2 - FEASIBILITY ANALYSIS PROFILE

Population Trends, Study Area

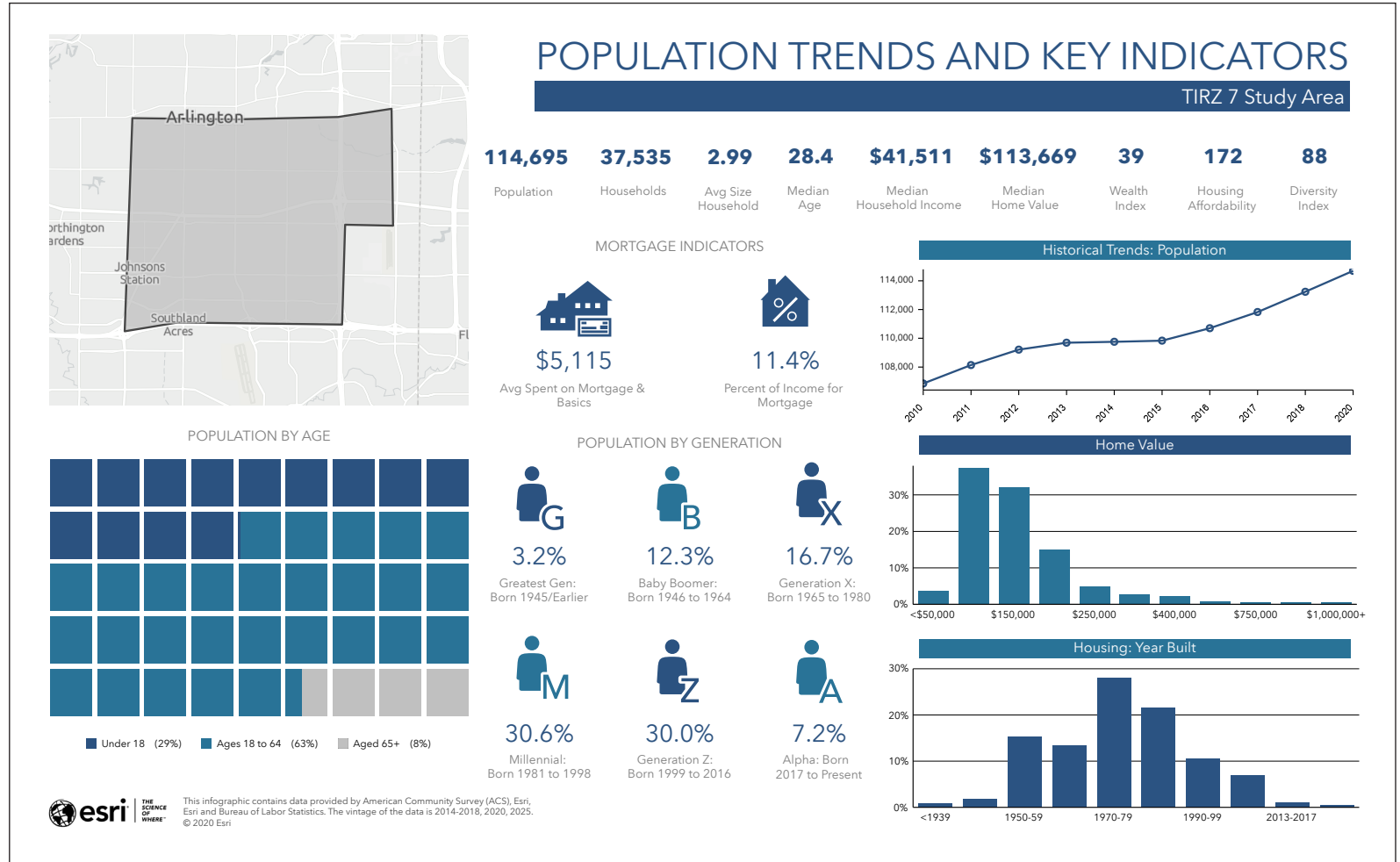


EXHIBIT 2 - FEASIBILITY ANALYSIS PROFILE

Population Trends, TIRZ Boundary

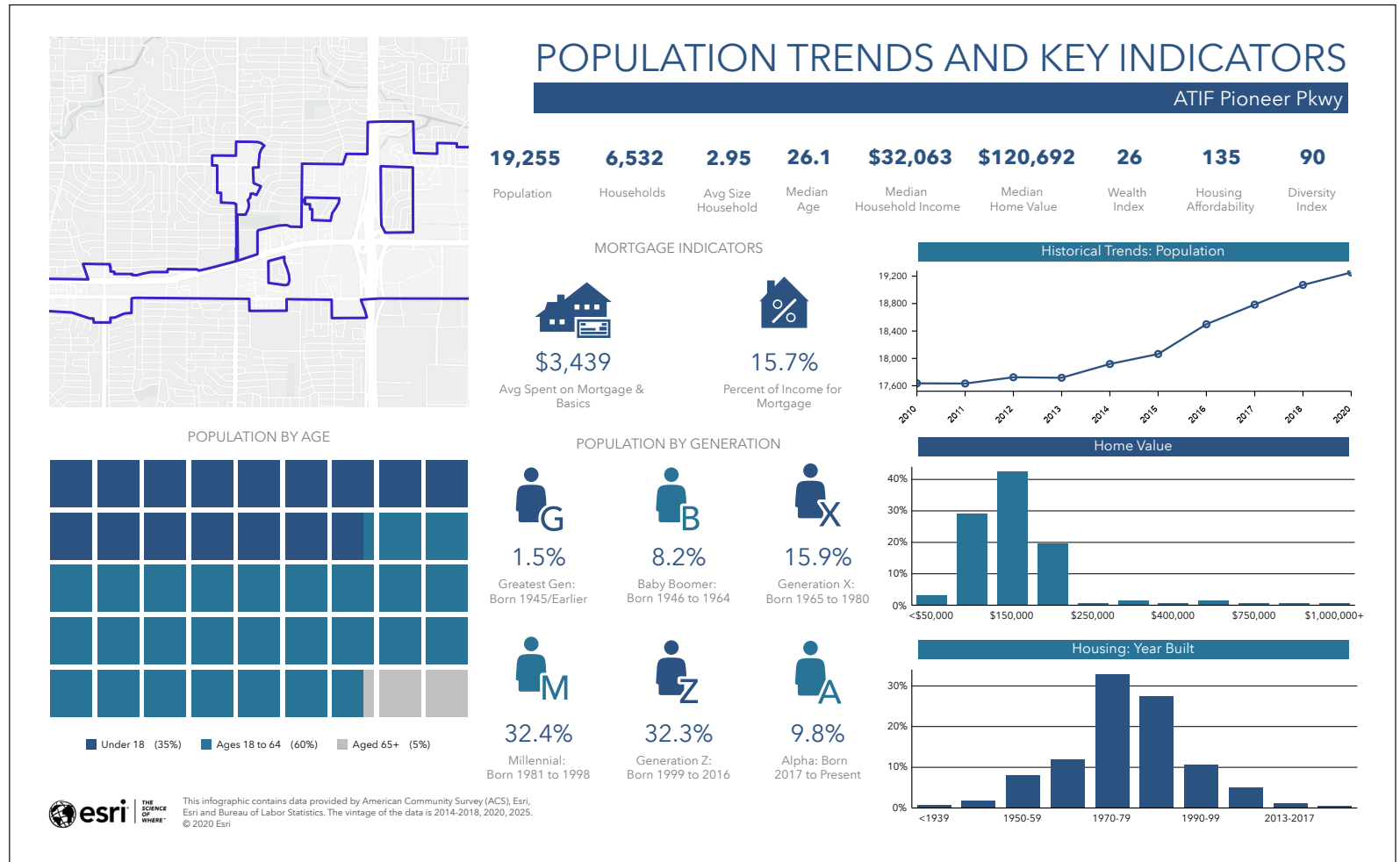
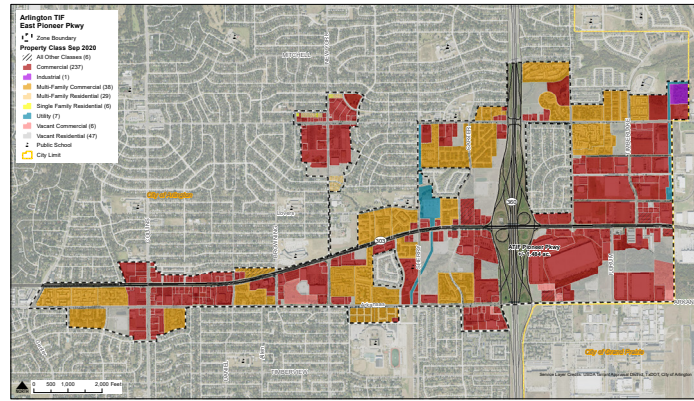


EXHIBIT 2 - FEASIBILITY ANALYSIS PROFILE

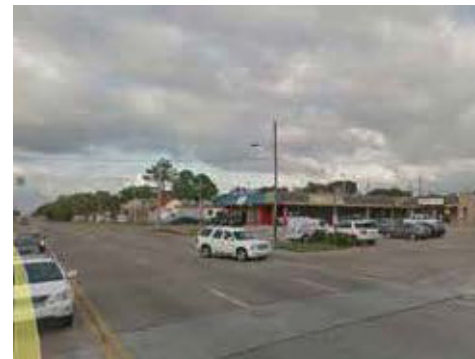
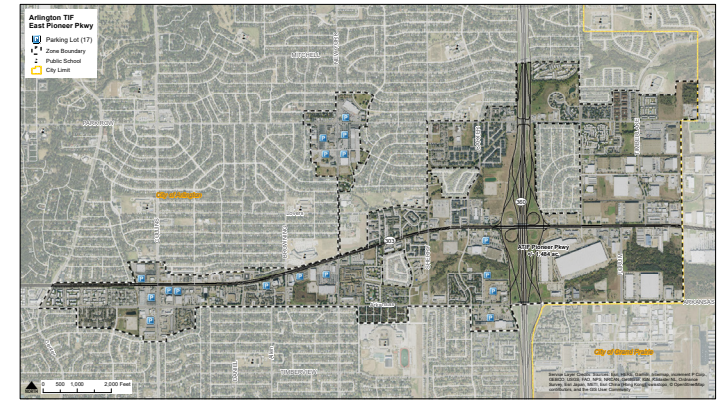
LAND USE & CHARACTER

Property Classification

Land uses along the corridor consist primarily of commercial and multi-family residential. The development pattern is auto dominant in nature and reflective of typical strip commercial developments, with expansive parking lots, single story buildings, pad sites set back from the roadway, and little to no pedestrian realm or connections.



Parking

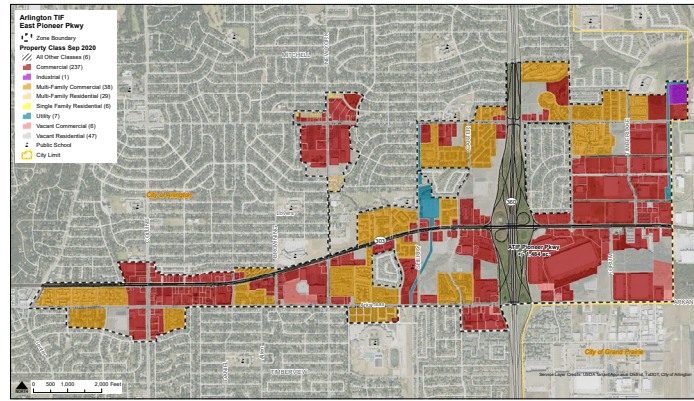


Source: 2018 Design Guidelines

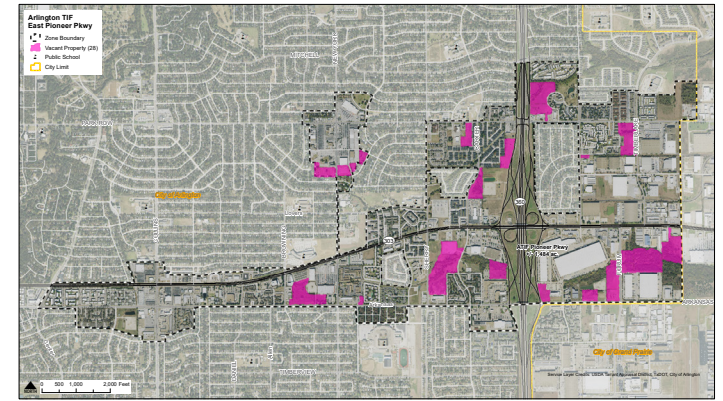
EXHIBIT 2 - FEASIBILITY ANALYSIS PROFILE

REDEVELOPMENT OPPORTUNITIES

Property Classification



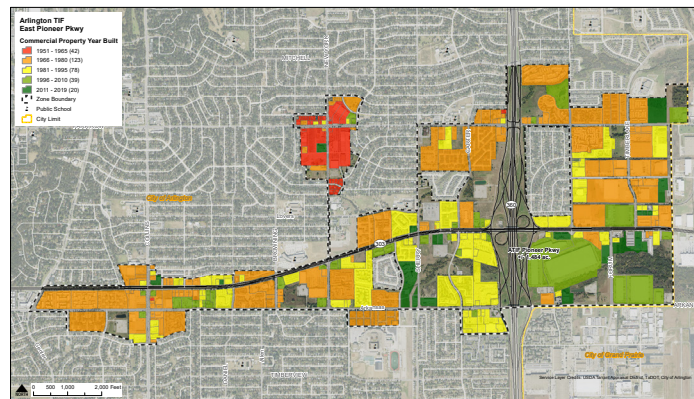
Vacant Tracts



Opportunities for new development and redevelopment include:

- ★ Vacant Land
- ★ Underutilized and under valued properties
- ★ Older aging buildings that are prime for redevelopment over time

Year Built



Value

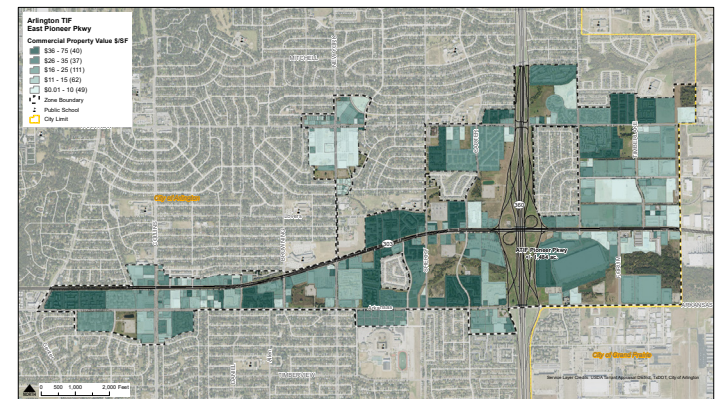


EXHIBIT 3 - BOUNDARY DESCRIPTION

JURISDICTIONAL BOUNDARY DESCRIPTION FOR TAX INCREMENT REINVESTMENT ZONE NUMBER SEVEN CITY OF ARLINGTON, TARRANT COUNTY

Being a +/- 1,612 acre tract of land generally centered on E Pioneer Pkwy (St Hwy 303) and New York Ave in the City of Arlington, and Tarrant County and being more particularly described as follows: **BEGINNING** at the intersection of north ROW (ROW) of E Park Row Dr and west ROW of Sherry St;

Then generally east along north ROW of E Park Row Dr to southwest corner of BUENA VISTA ADDITION-ARLINGTON Block 22 Lot 3B;

Then generally north along west boundary of said Lot 3B to northwest corner of said lot;

Then east along north boundary of said Lot 3B, and BUENA VISTA ADDITION-ARLINGTON Block 22 Lot 3C, and BUENA VISTA ADDITION-ARLINGTON Block 22 Lot 3E, and BUENA VISTA ADDITION-ARLINGTON Block 22 Lot 1 to northeast corner of said Lot 1, same being west ROW of S Watson Rd (southbound);

Then north along west ROW of S Watson Rd (southbound) to northeast corner of BUENA VISTA ADDITION-ARLINGTON Block 16 Lot 19, same being south ROW of E Mitchell St;

Then east along south Row of E Mitchell St, continuing due east across ROW of Watson Rd (southbound) and State Hwy 360 to southwest corner of WESTERN PLAINS ESTATES Block 4 Lot 8, same being north boundary of GSID SOUTH Block 18 Lot 6 LOT 6 SITE 18;

Then generally east along north boundary of said LOT 6 to east ROW of Susan Dr;

Then south along east ROW of Susan Dr to northwest corner of GSID SOUTH SITE 16;

Then east along north boundary of said SITE 16 to northeast corner of said SITE 16 and west boundary of GSID SOUTH W242' SITE 22;

Then north along west boundary of GSID SOUTH W242' SITE 22 to northwest corner of said SITE 22;

Then east along north boundary of said SITE 22, and GSID SOUTH SITE 22A and 22B to east ROW of Timberlake Dr, same being west boundary of DEVTEX BUSINESS PARK Block 1 Lot 14A (Anderson Elementary School);

Then south along east ROW of Timberlake Dr to southwest corner of said Block 1 Lot 14A;

Then east along south boundary of said Block 1 Lot 14A to southeast corner of said Lot, and west boundary of GSID SOUTH Lot 1R TRACT 1R & WPT TRACT II PLAT 388-43-53;

Then north along west boundary of said Lot 1R TRACT 1R to northwest corner of said lot;

Then east along north boundary of said Lot 1R TRACT 1R to northeast corner of said lot;

Then south along east boundary of said Lot 1R TRACT 1R, and HOLLAND, TAPLEY SURVEY Abstract 750 Tract 3B03, and GSID SOUTH Lot 102 SITE 102 to southeast corner of said Lot 102, same being north ROW of E Park Row Dr;

Then generally west along south boundary of said Lot 102 to southwest corner of said lot, and east boundary of GSID SOUTH Lot 1R TRACT 1R & WPT TRACT II PLAT 388-43-53;

Then south along east boundary of GSID SOUTH Lot 1R TRACT 1R & WPT TRACT II PLAT 388-43-53, across Pinewood Dr to interior corner of said LOT 1R TRACT 1R, same being west boundary GSID SOUTH Lot 98 SITE 98 CITY BOUNDARY SPLIT;

Then east along boundary of said LOT 1R TRACT 1R, and GSID SOUTH Lot 98 SITE 98 CITY BOUNDARY SPLIT to interior corner of said Lot 98 SITE 98;

Then south along boundary of said LOT 1R TRACT 1R, and GSID SOUTH Lot 98 SITE 98 CITY BOUNDARY SPLIT to southwest corner of said Lot 98 SITE 98, same being north easement of Union Pacific Railway;

Then south southwest across easement of Union Pacific Railway to northeast corner of GSID SOUTH SITE 60;

Then south along east boundary of said SITE 60 to southeast corner of said SITE 60, same being north ROW of E Pioneer Pkwy;

Then south by east across ROW of E Pioneer Pkwy to northeast corner of QUIKTRIP 853 ADDITION Block 1 Lot 1;

Then south along east boundary of said Lot 1, and QUIKTRIP 853 ADDITION Block 1 Lot 2, and FORUM 303 PARK I ADDITION Lot 15B to Corporate Limits of City of Arlington (E Arkansas Ln);

Then generally west along Corporate Limits of City of Arlington (E Arkansas Ln), and south ROW of E Arkansas Ln across ROW of SH 360 to east ROW of S Watson Rd (southbound);

Then south and south southeast along east ROW of S Watson Rd (southbound) to a point east of northeast corner of HIGH PARK VILLAGE ADDITION Block GR;

Then west across ROW of S Watson Rd (southbound) and along north boundary of HIGH PARK VILLAGE ADDITION Block GR, same being south ROW of Park Village Dr, to west ROW of Carter Dr;

Then north along west ROW of Carter Dr to south ROW of E Arkansas Ln;

Then west along south ROW of E Arkansas Ln to east ROW of Remynse Dr;

Then south along east ROW of Remynse Dr to northeast corner of GORBETT, J W ADDITION Lot S, same being south ROW Sam Houston Dr;

EXHIBIT 3 - BOUNDARY DESCRIPTION

Then west along south ROW of Sam Houston Dr to west ROW of Crockett Dr;

Then north along west ROW of Crockett Dr to south ROW of E Arkansas Ln;

Then west along south ROW of E Arkansas Ln to east corner of STONERIDGE ADDITION Block 13 Lot C;

Then south along east boundary of said Lot C to southeast corner of said lot, same being north boundary of STONERIDGE ADDITION Block 13;

Then generally west southwest along north boundary of STONERIDGE ADDITION Block 13 to northwest corner of STONERIDGE ADDITION Block 13 Lot 1 & PART OF COMMON AREA;

Then south along west boundary of said Lot 1 to south ROW of Grants Pkwy;

Then west along south ROW of Grants Pkwy to a point due south of southeast corner of STONERIDGE ADDITION Block 9 Lot 12 & PART OF COMMON AREA;

Then north across ROW of Grants Pkwy and along east boundary of said Lot 12 to northeast corner of said lot;

Then generally west by north and west along north boundary of STONERIDGE ADDITION Block 9 Lots 1-12, and STONERIDGE ADDITION Block 8 Lots 1-13 to west ROW of Teakwood Dr;

Then north along west ROW of Teakwood Dr to south ROW of E Arkansas Ln;

Then west along south ROW of E Arkansas Ln to northwest corner of STONERIDGE ADDITION Block A Lot 8R;

Then west by north across ROW of S Center St to north corner of STONERIDGE WEST TNHSE DEVLPMNT Block 7 Lot A COMMON AREA SECTION 23.18 NOMINAL VALUE;

Then north across ROW of E Arkansas Ln to boundary of HYDEN, JAMES ADDITION Lot 12A, same being north ROW of E Arkansas Ln;

Then east and generally north northeast along boundary of said Lot 12A, continuing along west ROW of Center St, across ROW of Pioneer Pkwy to south corner of HYDEN, JAMES SURVEY Abstract 712 Tract 17;

Then east across ROW of Center St and along north ROW of Pioneer Pkwy to southwest corner of SOUTHMOOR ADDITION Lot 4A;

Then north northwest along west boundary of said Lot 4A to northwest corner of said lot;

Then east along north boundary of said Lot 4A, and SOUTHMOOR ADDITION Lot 4B1A, across S Collins St and along north boundary of JACKSON SQUARE ADDN-ARLINGTON Block 4 Lot 1R to northeast corner of said Lot 1R;

Then south along east boundary of said Lot 1R to southeast corner of said lot, same being north ROW of Southmoor Dr;

Then east along north ROW of Southmoor Dr to a point due north of northwest corner of JACKSON SQUARE ADDN-ARLINGTON Block 1 Lot 2BRA;

Then south across ROW of Southmoor Dr and along west boundary of Lot 2BRA to southwest corner of said lot, same being northwest corner of JACKSON SQUARE ADDN-ARLINGTON Block 1 Lot 1R1;

Then east along north boundary of said Lot 1R1, across ROW of St John St, same being west boundary of JACKSON SQUARE ADDN-ARLINGTON Block 2 Lot 21;

Then south along west boundary of said Lot 21 to southwest corner of said lot;

Then east along south boundary of JACKSON SQUARE ADDN-ARLINGTON Block Lots 14-21, across ROW of Wynn Terrace to west boundary of JACKSON SQUARE ADDN-ARLINGTON Block 3 Lot 4;

Then south along west boundary of said Lot 4 to southwest corner of said lot, same being northwest corner of JACKSON SQUARE ADDN-ARLINGTON Block 3 Lot 1 & 2;

Then east along north boundary of said Lot 1 & 2 to northeast corner of said lot and west boundary of YE OLDE ENGLISH ADDITION Lot 3;

Then north along west boundary of said Lot 3 to northwest corner of said lot, same being south boundary of PARKWAY COURT ADDITION Block 1;

Then east by north and east along south boundary of PARKWAY COURT ADDITION Block 1 to southwest corner of PARKWAY COURT ADDITION Block 1 Lot 7;

Then east along PARKWAY COURT ADDITION Block 1 to southeast corner of PARKWAY COURT ADDITION Block 1 Lot 17, same being west ROW of Daniel Dr;

Then north along east boundary of said Lot 17 to northeast corner of said lot;

Then east across ROW of Daniel Dr and along north boundary of PARKWAY EAST CONDOMINIUMS Lot COMMON AREA to east ROW of Browning Dr, same being west boundary of HARRIS, F L SUBDIVISION Block 1 Lot 1A (AISD College and Technology Center);

EXHIBIT 3 - BOUNDARY DESCRIPTION

Then generally south along west boundary of said Lot 1A to southwest corner of said lot, same being north ROW of Pioneer Pkwy;

Then generally east by north along south boundary of said Lot 1A and north ROW of Pioneer Pkwy to west ROW of New York Ave;

Then northeast and north along west ROW of New York Ave to southeast corner of DEGMAN, JADEZ SURVEY Abstract 426 Tract 2A10 2A10A & 2A10C;

Then west along south boundary of said Tract 2A10 to southwest corner of said tract;

Then north along west boundary of said Tract 2A10, and DEGMAN, JADEZ SURVEY Abstract 426 Tract 2A8 2A9 2A10D to northwest corner of said Tract 2A10D, same being south boundary of PLAZA TERRACE ADDITION Block 33 Lot A1;

Then west along south boundary of said Lot A1 to southwest corner of said lot;

Then north along west boundary of said Lot A1 to northwest corner of said lot, same being south Row of E Park Row Dr;

Then west along south ROW of E Park Row Dr to west ROW of Browning Dr;

Then north along west ROW of Browning Dr to north ROW of Martin Luther Dr;

Then east along north ROW of Martin Luther Dr to west ROW of New York Ave;

Then north along west ROW of New York Ave to north ROW of Reeve St;

Then east along north ROW of Reeve St to east ROW of Hillcrest Dr;

Then generally southwest by south and south along east ROW of Hillcrest Dr to northwest corner of PLAZA HEIGHTS ADDITION Block 2 Lot 12;

Then west across Hillcrest Dr to northeast corner of PLAZA HEIGHTS ADDITION Block 1 Lot 2;

Then west by north along north boundary of said Lot 2 to northwest corner of said lot;

Then south along west boundary of PLAZA HEIGHTS ADDITION Block 1 to southwest corner of PLAZA HEIGHTS ADDITION Block 1 Lot 14, same being north ROW of Kimberley Dr;

Then east southeast along north ROW of Kimberley Dr to east ROW of Monaco Dr;

Then generally south southwest along east Row of Monaco Dr to a point east southeast of northeast corner of PLAZA HEIGHTS ADDITION Block 13 Lot 5;

Then west by north across ROW of Monaco Dr and along north boundary of said Lot 5 to north corner of said lot, same being southeast corner of LEE, A J ADDITION Lot 16;

Then west along north boundary of said Lot 5 to northwest corner of said lot;

Then south by west and southwest by west along west boundary of PLAZA HEIGHTS ADDITION Block 13 to northwest corner of PLAZA HEIGHTS ADDITION Block 13 Lot 1, same being east ROW of Mignon Dr;

Then generally south along east ROW of Mignon Dr to north boundary of LEE, A J ADDITION Block Lot 1R1 (Bob Cook Park);

Then west along north boundary of said Lot 1R1 (Bob Cook Park) to northwest corner of said lot, same being east ROW of New York Ave;

Then south along east ROW of New York Ave to northwest corner of LEE, ALFRED J SURVEY Abstract 957 Tract 3B02;

Then south and southeast along boundary of said Tract 3B02 to south corner of said Tract 3B02, same being north Row of Pioneer Pkwy;

Then east northeast along north Row of Pioneer Pkwy to southeast corner of LEE, A J ADDITION Lot 2;

Then north along east boundary of said Lot 2 to north ROW of Craig Hanking Dr;

Then east along north ROW of Craig Hanking Dr to west ROW of Sherry St;

Then north along west ROW of Sherry St to north ROW of E Park Row Dr, and **beginning point of +/- 1,612 acre tract.**

Save and Except Tract 1 of 3 is +/- 77.25 acre tract of land situated in Abstract John Langley, Abstract 975, City of Arlington, and Tarrant County and being more particularly described as follows: **BEGINNING** at the intersection of south right-of-way (ROW) of E Park Row Dr and west ROW of Susan Dr, the same being the northeast corner of the Homemaker Hills Addition;

Then south along west ROW of Susan Dr to southeast corner of Homemaker Hills Addition, same being southeast corner of HOMEMAKER HILLS ADDITION Block 19 Lot 16;

Then west along south boundary of said Block 19 Lot 16, and HOMEMAKER HILLS ADDITION to southwest corner of said Subdivision and southwest corner of HOMEMAKER HILLS ADDITION Block 19 Lot 1, same being east ROW of S Watson Rd (northbound);

Then generally north northwest and north along east ROW of S Watson Rd (northbound), and continuing along west boundary of HOMEMAKER HILLS ADDITION to northwest corner of said Subdivision, same being south ROW of E Park Row Dr;

EXHIBIT 3 - BOUNDARY DESCRIPTION

Then east along south ROW of E Park Row Dr to west ROW of Susan Dr and beginning point of +/- 77.25 acre **Save and Except Tract 1 of 3.**

Save and Except Tract 2 of 3 is +/- 21.23 acre tract of land situated in Abstract Pinckney Caldwell, Abstract 364, City of Arlington, and Tarrant County and being more particularly described as follows: **BEGINNING** at the intersection of east right-of-way (ROW) of Sherry St and north ROW of Splendor Ct, same being northwest corner of CALDWELL, PINCKNEY SURVEY Abstract 364 Tract 2A01 ROW;

Then east along north ROW of Splendor Ct to southwest corner of CINNAMON CREEK ESTATES Block D Lot 1;

Then north along west boundary of said Block D Lot 1 to northwest corner of said lot;

Then east along north boundary of said Block D Lot 1, and CINNAMON CREEK ESTATES to northeast corner of said subdivision and west ROW of Carter Dr;

Then generally south and south southwest along west ROW of Carter Dr, same being east boundary of CINNAMON CREEK ESTATES to southeast corner of CINNAMON CREEK ESTATES Block B Lot 5R;

Then west, north and west along south boundary CINNAMON CREEK ESTATES to southwest corner of said subdivision, same being southwest corner of CINNAMON CREEK ESTATES Block B Lot 16;

Then north along west boundary of said Block B Lot 16, and west boundary of CINNAMON CREEK ESTATES, across Kent Dr to south boundary of CINNAMON CREEK ESTATES Block E Lot 10;

Then west along south boundary of said Block E Lot 10 to southwest corner of said lot;

Then north along west boundary of said Block E Lot 10, and Lots 7-9 to southeast corner of CINNAMON CREEK ESTATES Block E Lot 4;

Then west along south boundary of said Block E Lot 4, and Lots 1-3 to southwest corner of said CINNAMON CREEK ESTATES Block E Lot 1;

Then north along west boundary of said Block E Lot 1 to southeast corner of CALDWELL, PINCKNEY SURVEY Abstract 364 Tract 2A01 ROW;

Then west along south boundary of said Tract 2A01 to southwest corner of said tract and east ROW of Sherry St;

Then north along east ROW of Sherry St to north ROW of Splendor Ct and beginning point of +/- 21.23 acre **Save and Except Tract 2 of 3.**

Save and Except Tract 3 of 3 is +/- 18.1 acre tract of land situated in Alfred J Lee Abstract 957, City of Arlington, and Tarrant County and being more particularly described as follows: **BEGINNING** at the intersection of west right-of-way (ROW) of Remynse Dr and north ROW of Shepherds Glen Ln;

Then generally south along west ROW of Remynse Dr, same being east boundary of Shepherd's Glen Subdivision to southeast corner of SHEPHERD'S GLEN SUBDIVISION Block 2 Lot 38;

Then generally west along south boundary of said Lot 38, and Shepherd's Glen Subdivision to southwest corner of SHEPHERD'S GLEN SUBDIVISION Block 2 Lot 25, and said subdivision;

Then north along west boundary of said subdivision to northwest corner of SHEPHERD'S GLEN SUBDIVISION Block 2 Lot 12, and said subdivision;

Then generally east northeast along north boundary of said subdivision to northeast corner of SHEPHERD'S GLEN SUBDIVISION Block 2 Lot 1, and said subdivision, same being west ROW of Remynse Dr;

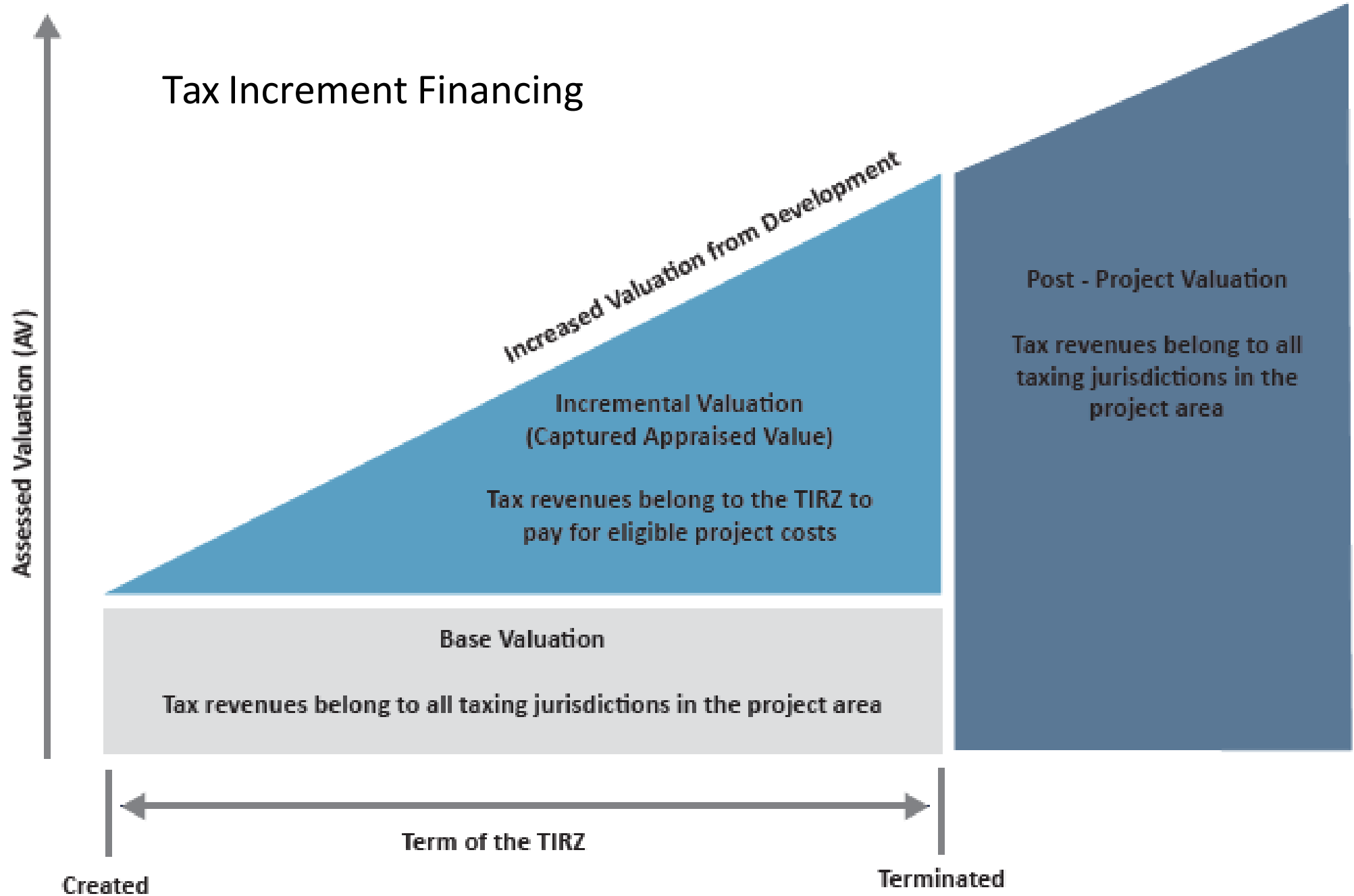
Then generally south along west ROW of Remynse Dr to north ROW of Shepherds Glen Ln and beginning point of +/- 18.1 acre **Save and Except Tract 3 of 3.**

International Corridor

Arlington TIRZ #7

Initial Concept

- Tarrant County began expressing an interest in the creation of a new TIRZ district along Pioneer Parkway in 2017. The idea was to provide funding for physical improvements that would celebrate and enhance the concentration of ethnic restaurants and shops in the area.
- In 2018 the County formally requested the City to create a new TIRZ district in partnership with the County, to be identified as the “International Corridor.” The County agreed to split the consulting cost for the creation of the TIRZ. The City of Grand Prairie was also creating a TIRZ along the Pioneer Parkway corridor for similar purposes.
- On August 15, 2018, City Council was briefed and agreed to move forward with the creation of TIRZ #7.



Components of a TIRZ district

- Analysis/study, and map of an area to determine what can be part of a proposed TIRZ district, in compliance with state law.
- Local ordinance creating the TIRZ, setting the boundaries, approving the term and project & financing plan.
- Appointed Board of Directors (from participating taxing jurisdictions) who make decisions on the use of funds via guidance from the project and financing plan.

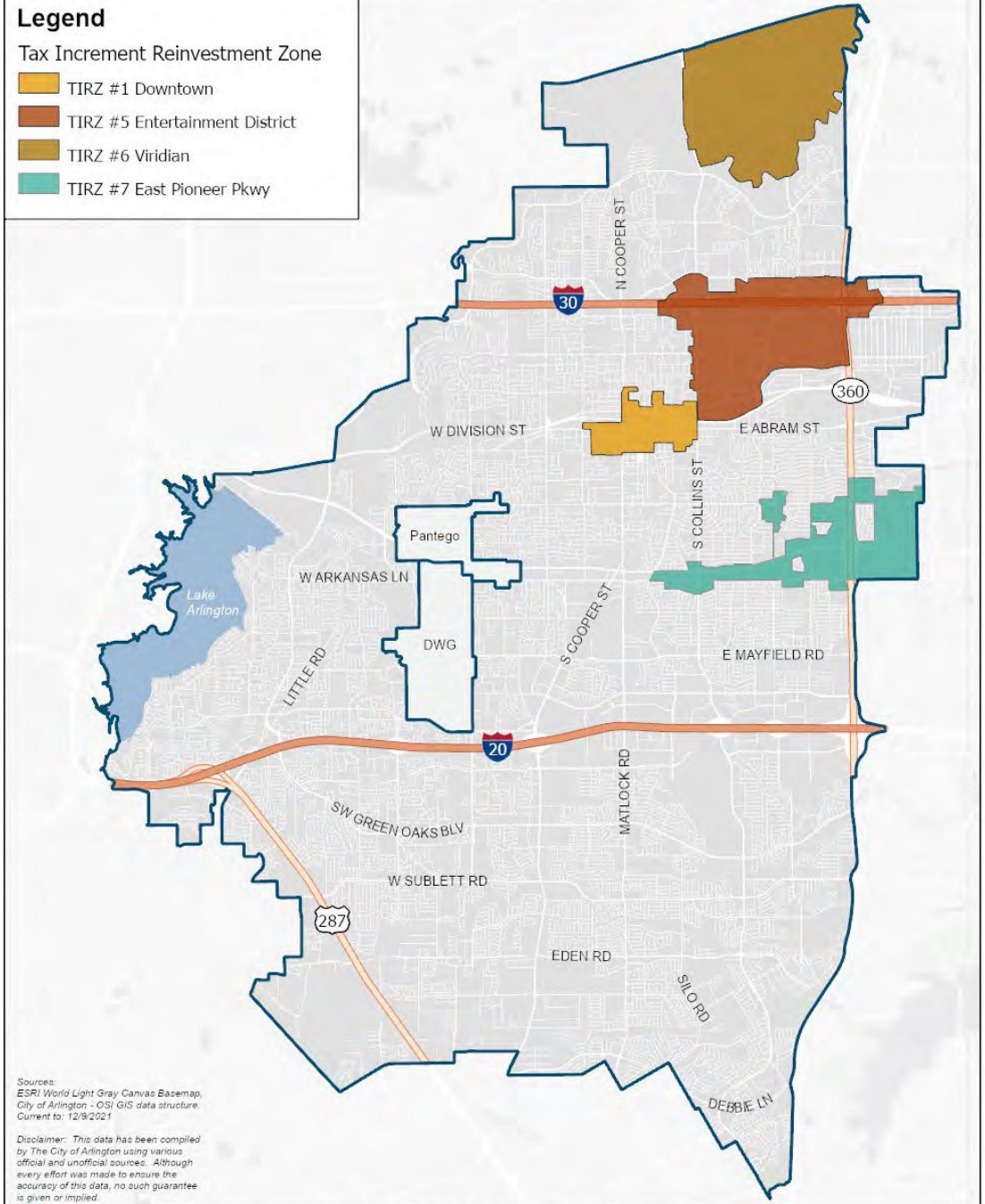
International Corridor (TIRZ #7)

- On November 13, 2018, Council authorized the execution of a professional services contract for consulting services related to the formation of the new TIRZ for an amount not to exceed \$49,500.
- Hawes Hill & Associates LLP was selected as the consulting firm to perform the necessary studies and create the TIRZ Map and Project & Financing Plan.
- The draft TIRZ #7 Map and Project & Financing Plan was delivered to the City in November 2020.
- On May 4th, 2021, after conducting a public hearing, City Council approved an ordinance creating TIRZ #7.

Remaining Actions

- TIRZ #7 Board has now been appointed (November 9th).
- Board must consider Project & Financing Plan.
- Approved TIRZ #7 Project & Financing Plan forwarded to City Council for final consideration.

City of Arlington TIRZ Districts



TIRZ #7 Boundary

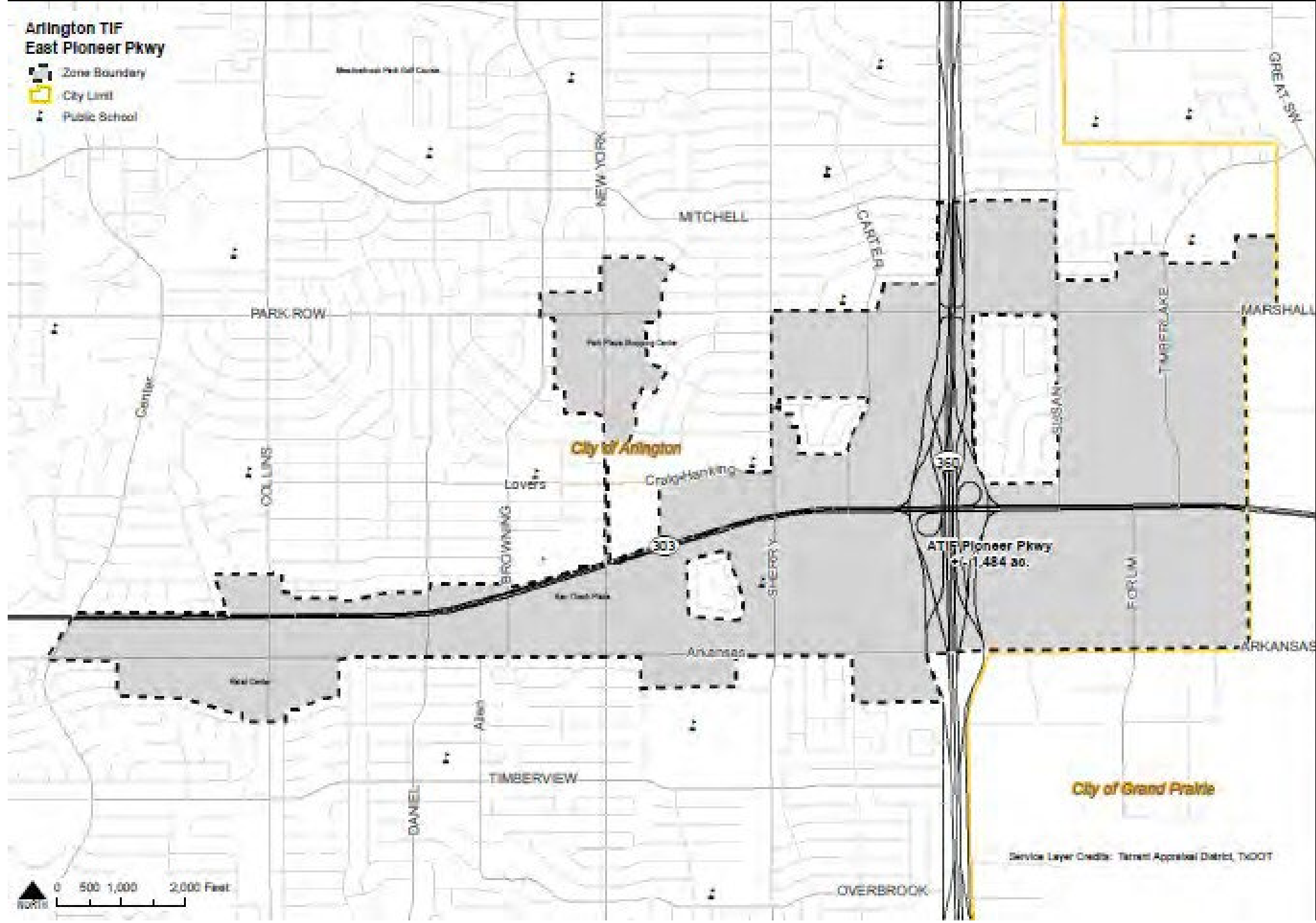
Term: 30 years

Total acreage:
1,495

Total Residential
Population:
18,842

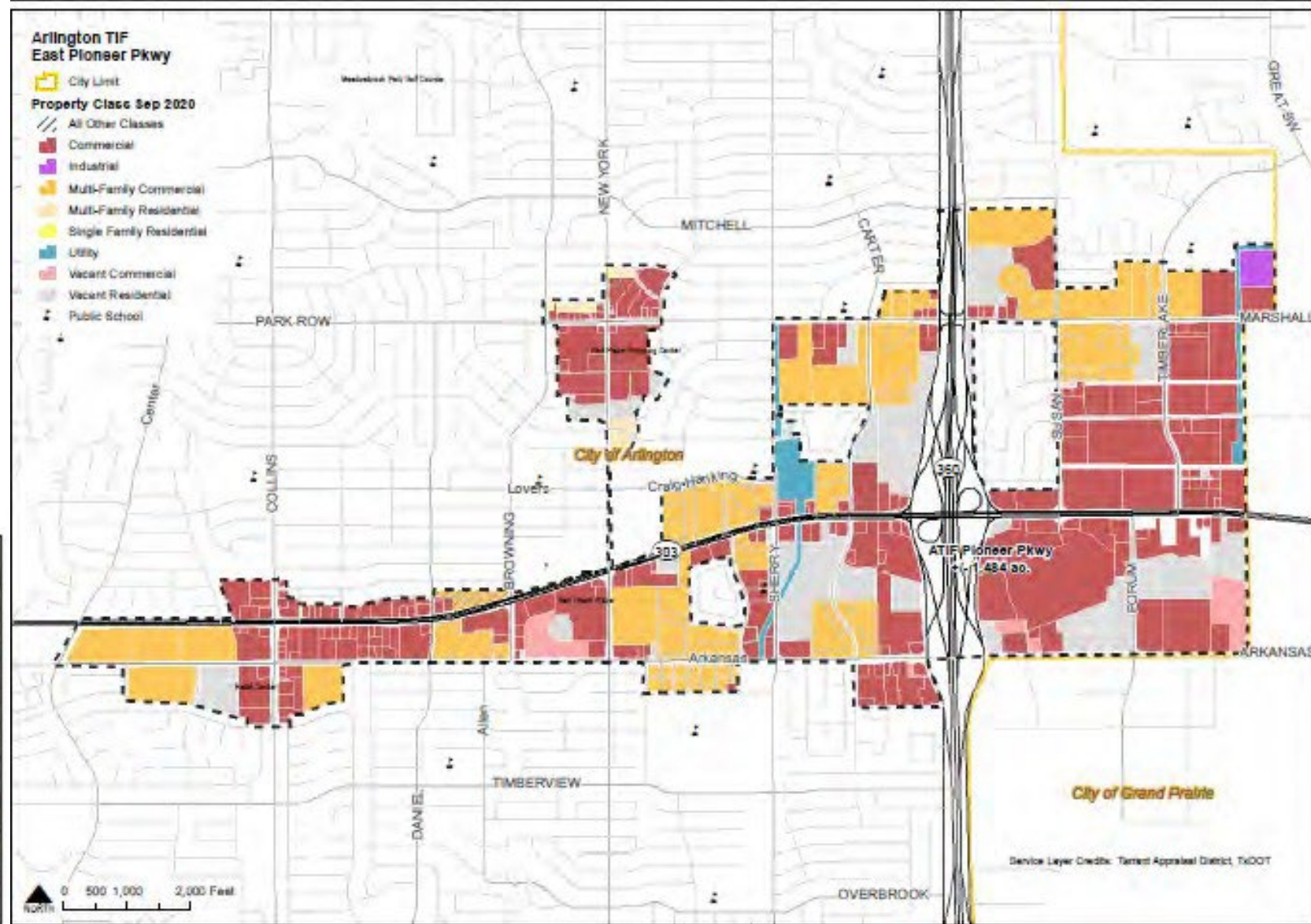
Total Businesses:
746

Total Employees:
5,176



Existing Land Use

Land Use	Percentage
Commercial	45%
Multi-Family Commercial	54%
Vacant Commercial	1%
Total	100%



Vacant Tracts

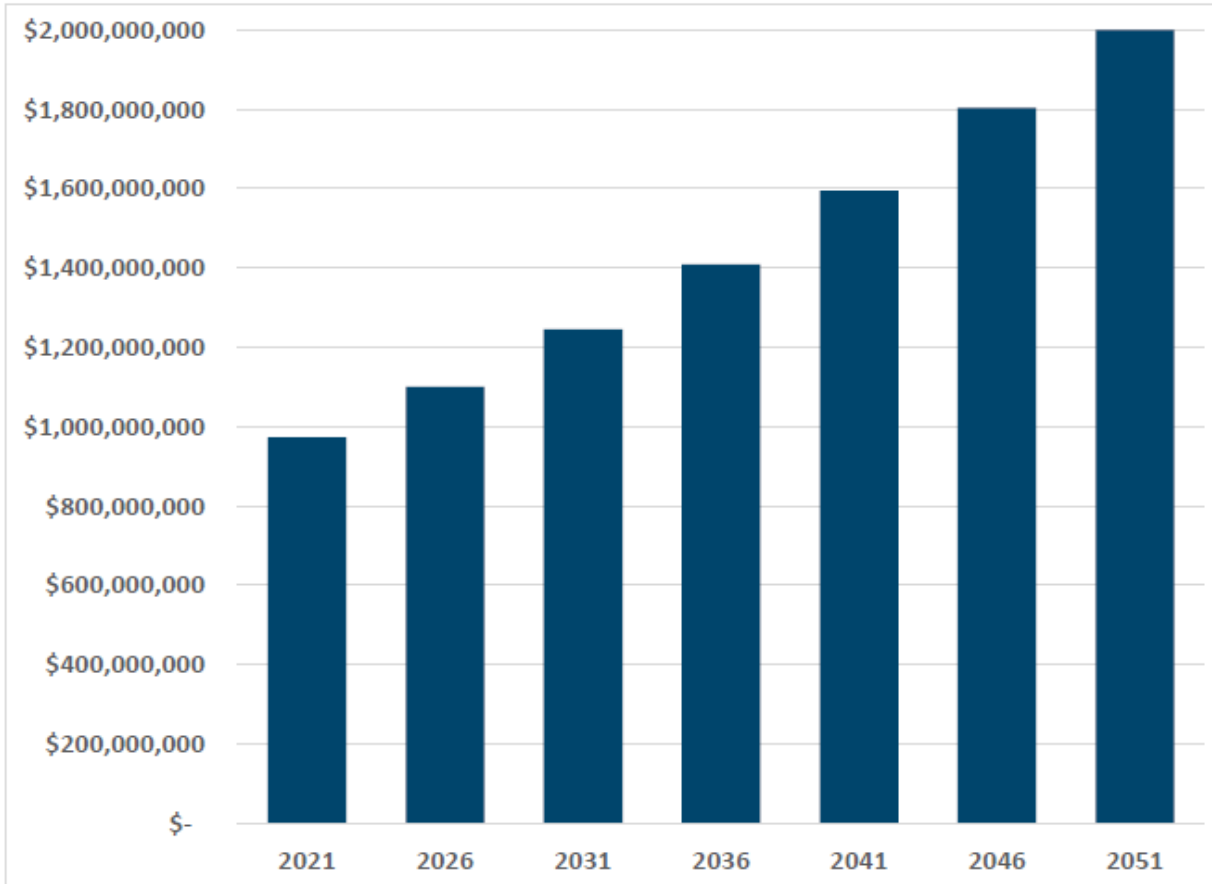


Project & Financing Plan

Authorized Project Costs

Projects	Costs
Infrastructure improvements (including roadway, water, sewer, drainage, parking improvements)	\$30,000,000
Streetscape Improvements & Beautification	\$10,000,000
Pedestrian Amenities (including parks, plazas, open spaces)	\$10,000,000
Economic Development	\$10,000,000
Planning, Admin, Legal	\$1,000,000
Total	\$61,000,000

Projected TIRZ Values



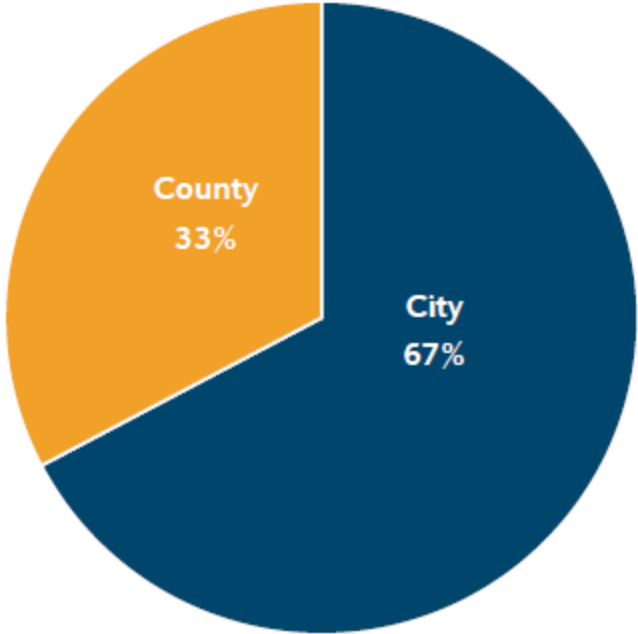
City of Arlington M&O Tax Rate – 0.409800

Tarrant County M&O Tax Rate – 0.213553

TIRZ Revenues based on 70% M&O

Taxing Entity	TIRZ Revenues	Retained by Jurisdiction
City	\$44,714,096	\$19,163,184
County	\$21,747,847	\$9,320,506
Total	\$66,461,943	\$28,483,690

Source of Revenue



City & County will both contribute

TIRZ Contribution

Entity	% Contribution
City	70%
County	70%























Discussion