Tax Increment Reinvestment Zone (TIRZ) Consulting Agrmnt.

Andrea Roy, Economic Development Director
Since January 31, 2019,

- Town Staff met with Tarrant County Commissioner Gary Fickes and Staff.
- Preliminary County feedback indicates support of the TIRZ at a 50% participation rate, with the Town at 75%.
- County will not participate in a public facility for the Town, such as a fine arts/performing arts center.
- Staff has researched area Fine Arts/Performing Arts centers—details will be provided with the next item.
- Crafted Phase II of Hawes Hill Consulting Services Agreement for creation of a TIRZ.
### Scenario A – Complete Build Out
- 875 Residential Units
- Three hotels, 395 hotel rooms
- 395,000 square feet of commercial space
- Build out Value = $1.5 billion
- Taxable Value in 2038 = $1.8 billion

### Scenario B – Partial Build Out
- 570 Residential Units
- Two hotels, 270 hotel rooms
- 270,000 square feet of commercial space
- Build out Value = $928 million
- Taxable Value in 2038 = $1.3 billion

### Scenario C – Partial Build Out (Significant Reduction)
- 314 Residential Units
- Two hotels, 270 hotel rooms
- 250,000 square feet of commercial space
- Build out Value = $634.4 million
- Taxable Value in 2038 = $895 million

### Scenario D – No TIRZ Build Out
- 800 Residential Units
- Two hotels, 270 hotel rooms
- 395,000 square feet of commercial space
- Build out Value = $687 million
- Taxable Value in 2038 = $786 million
Generates $139.2 million in cumulative ad valorem tax revenues for the Town & County (by 2038)

- Town = $90.2 million
- County = $49 million

TIRZ Participation:

Option 1
- Town – 50%
- County – 50%

Option 2
- Town – 75%
- County – 50%

Option 3
- Town – 75%
- County -75%
### Scenario A - Revenues

<table>
<thead>
<tr>
<th></th>
<th>Town</th>
<th>County</th>
<th>Total</th>
<th>Town</th>
<th>County</th>
<th>Total</th>
<th>Town</th>
<th>County</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Revenues Generated (2019-2038)</strong></td>
<td>$90,232,940</td>
<td>$49,095,265</td>
<td>$139,328,205</td>
<td>$90,232,940</td>
<td>$49,095,265</td>
<td>$139,328,205</td>
<td>$90,232,940</td>
<td>$49,095,265</td>
<td>$139,328,205</td>
</tr>
<tr>
<td><strong>Revenue Dedicated to TIRZ</strong></td>
<td>$45,116,470</td>
<td>$24,547,632</td>
<td>$69,664,102</td>
<td><strong>$67,674,705</strong></td>
<td><strong>$24,547,632</strong></td>
<td><strong>$92,222,338</strong></td>
<td>$67,674,705</td>
<td>$36,821,448</td>
<td>$104,496,154</td>
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<tr>
<td><strong>Revenue Retained by Jurisdiction</strong></td>
<td>$45,116,470</td>
<td>$24,547,632</td>
<td>$696,664,102</td>
<td><strong>$22,558,235</strong></td>
<td><strong>$24,547,632</strong></td>
<td><strong>$47,105,867</strong></td>
<td>$22,558,235</td>
<td>$12,273,816</td>
<td>$34,832,051</td>
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<tr>
<td><strong>Participation Rate</strong></td>
<td>50%</td>
<td>50%</td>
<td></td>
<td>75%</td>
<td>50%</td>
<td></td>
<td>75%</td>
<td>75%</td>
<td></td>
</tr>
</tbody>
</table>

**Option 1**
- Total Revenues = $139 million
- TIRZ Revenues = $70 million

**Option 2**
- Total Revenues = $139 million
- TIRZ Revenues = $92 million

**Option 3**
- Total Revenues = $139 million
- TIRZ Revenues = $105 million
## Consulting Services Evaluation Form

<table>
<thead>
<tr>
<th>FIRM</th>
<th>OVERALL ABILITY TO MEET OBJECTIVES (60%)</th>
<th>EXPERIENCE (40%)</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Approach (10%)</td>
<td>Professionalism of Response (10%)</td>
<td>Qualifications (10%)</td>
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<tr>
<td>Hawes Hill &amp; Assoc.</td>
<td>10</td>
<td>9</td>
<td>10</td>
</tr>
<tr>
<td></td>
<td>Ph I - $20,000 (Completed)</td>
<td>Ph II-$50,000 Current Request</td>
<td>Ph II-$20,000</td>
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<td>Consultant B</td>
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<tr>
<td></td>
<td>Ph I-$15-$30,000</td>
<td>Ph II-$15-$20,000</td>
<td>Ph II-$20,000</td>
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<td>Consultant C</td>
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<tr>
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<td>Ph I-$32,500</td>
<td>Ph II-$15,000</td>
<td>Ph II-$15,000</td>
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<td>Consultant D</td>
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<tr>
<td></td>
<td>(Noted as needed)</td>
<td>(Noted as needed)</td>
<td>(Hourly Rates quoted)</td>
</tr>
</tbody>
</table>
Scope of Services

- Coordinate with Elected Officials and Staff for creation of Reinvestment Zone
- Preliminary (and Final) Project Plan and Preliminary Reinvestment Zone Financing Plan
- Public Notice, public hearings (Ordinances)
- Participation Agreements
- TIRZ Board of Directors
- Transmission of all docs and correspondence
- Coordination with taxing jurisdictions
Questions