Trinity River Vision
Creating a community to live, work, play and learn

SAME Workshop
May 3, 2018

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Trinity River Vision Authority
Trinity River Vision

WHY DID THE COMMUNITY ASK FOR MORE?

Fort Worth’s Current Levee System
• Levee project of 1957 designed for 1960 population of 350,000
• Growth in Tarrant, Parker and Wise counties contributing to drainage problems
• Impervious developments contributing to drainage problems
• Fort Worth is now almost 900,000 people!
Trinity River Vision
SOLUTION: PANTHER ISLAND/ CENTRAL CITY
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Potential Private Development:                  Public Infrastructure Project:

As a result                                for Flood Protection and Access
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Looking south over Main Street toward downtown
BENEFITS TO OUR LOCAL ECONOMY

Property tax:
- Tax base increases from $129M to $1.3 billion
- FWISD: Already made $36.7M will make $467M

Jobs & Economic Activity:
- Contribute over $3.7 billion in annual economic activity to the region
- Average of 600 construction jobs per year
- Employ more than 29,600 full-time workers

Housing:
- 10,000 mixed-income residential units

* Center for Economic Development & Research, UNT, September 2014
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PROJECTS: PANTHER ISLAND/ CENTRAL CITY

How This Will Be Built

- Bridges
- Bypass Channel
- Storm Water Management
- Isolation Gates
- Dam & Channel Lock
- Interior Water Feature

Panther Island
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PROJECTS: PANTHER ISLAND/ CENTRAL CITY

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PROJECTS: PANTHER ISLAND PROGRAMMING
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PROJECTS: PANTHER ISLAND PROGRAMMING
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PROJECTS: GATEWAY PARK
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WANT TO LEARN MORE?

Trinity River Vision Education Center
307 West Seventh Street, Ste. 100
Fort Worth, Texas 76102
817.698.0700

Sign Up for our Newsletter!
www.trinityrivervision.org
The bond option will achieve the following objectives:

• Allows the project to stay on track and be completed in the next 10 years.

• Provides local funding to allow matching of federal/state funds.

• Maintains existing general revenue caps on what local government partners previously committed to this project.

• Continues to restore land use through environmental cleanup efforts.
How much is the TRWD bond proposal? Will it raise my taxes?

- TRWD is proposing a $250 million flood control improvement bond package.
- The District’s current tax rate is less than two cents per $100 valuation.
- No proposed increase in TRWD’s tax rate due to proposed bond issues.
Why is there NO proposed increase to the tax rate?

• Because the bonds are paid off from TIF revenue generated by the **improved property** in the project area.
A Tax Increment Financing District (TIF) was created years ago by the city so that property taxes collected on the **improved property** within the project area.
## Incremental TIF Revenue Returned to the Community

<table>
<thead>
<tr>
<th></th>
<th>2004 (Base Value)</th>
<th>2018 (Improved Value)</th>
<th>Increase (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>City of Fort Worth</td>
<td>$1,125,195</td>
<td>$1,688,506</td>
<td>50%</td>
</tr>
<tr>
<td>Tarrant County</td>
<td>$347,429</td>
<td>$593,669</td>
<td>71%</td>
</tr>
<tr>
<td>Hospital District</td>
<td>$299,916</td>
<td>$520,850</td>
<td>74%</td>
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<tr>
<td>Tarrant County College</td>
<td>$181,137</td>
<td>$321,445</td>
<td>77%</td>
</tr>
<tr>
<td>Tarrant Regional Water</td>
<td>$26,320</td>
<td>$45,127</td>
<td>71%</td>
</tr>
<tr>
<td>Fort Worth ISD</td>
<td>$1,739,775</td>
<td>$8,293,260</td>
<td>377%</td>
</tr>
</tbody>
</table>
Project Funding Split

- 50% Local Partner Share
- 41% TIF/Bond
- 9% Federal/State Matching Funds
In Summary:

• Proposed bond option allows the project to proceed with federal/state funding and be completed within the next 10 years.

• No proposed increase in TRWD’s tax rate due to proposed bond issues.

• Ensures additional money will not be required from local governmental partners.

• Proposed bonds will be paid off by TIF revenues from improved land value within the project area.

• When completed, the project will modernize flood protection along the Trinity to meet our current and projected population increase.
Important Dates:

Election Day - Saturday, May 5

Early Voting - April 23-May 1

For more information, go to www.trwd.com
Questions?