

Trinity River Vision

Creating a community to live, work, play and learn



SAME Workshop

May 3, 2018

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Director of Programming and
Development
Trinity River Vision Authority



Trinity River Vision

WHY DID THE COMMUNITY ASK FOR MORE?



Fort Worth's Current
Levee System



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CONCERN: CENTRAL CITY FLOODING

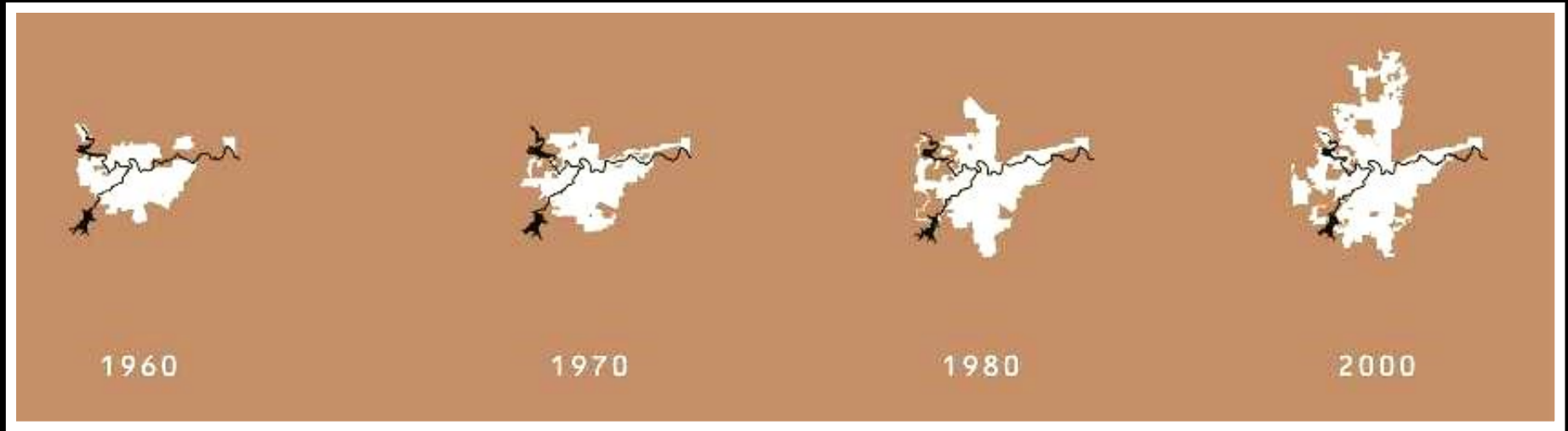


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CONCERN: SUBURBAN GROWTH

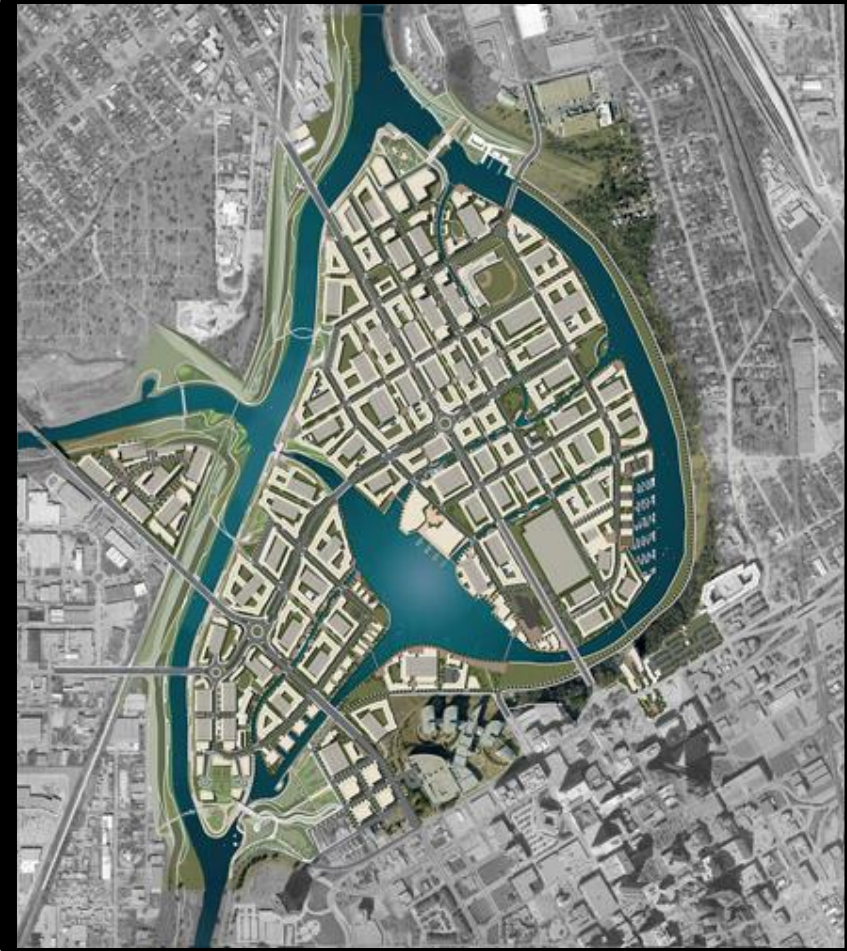
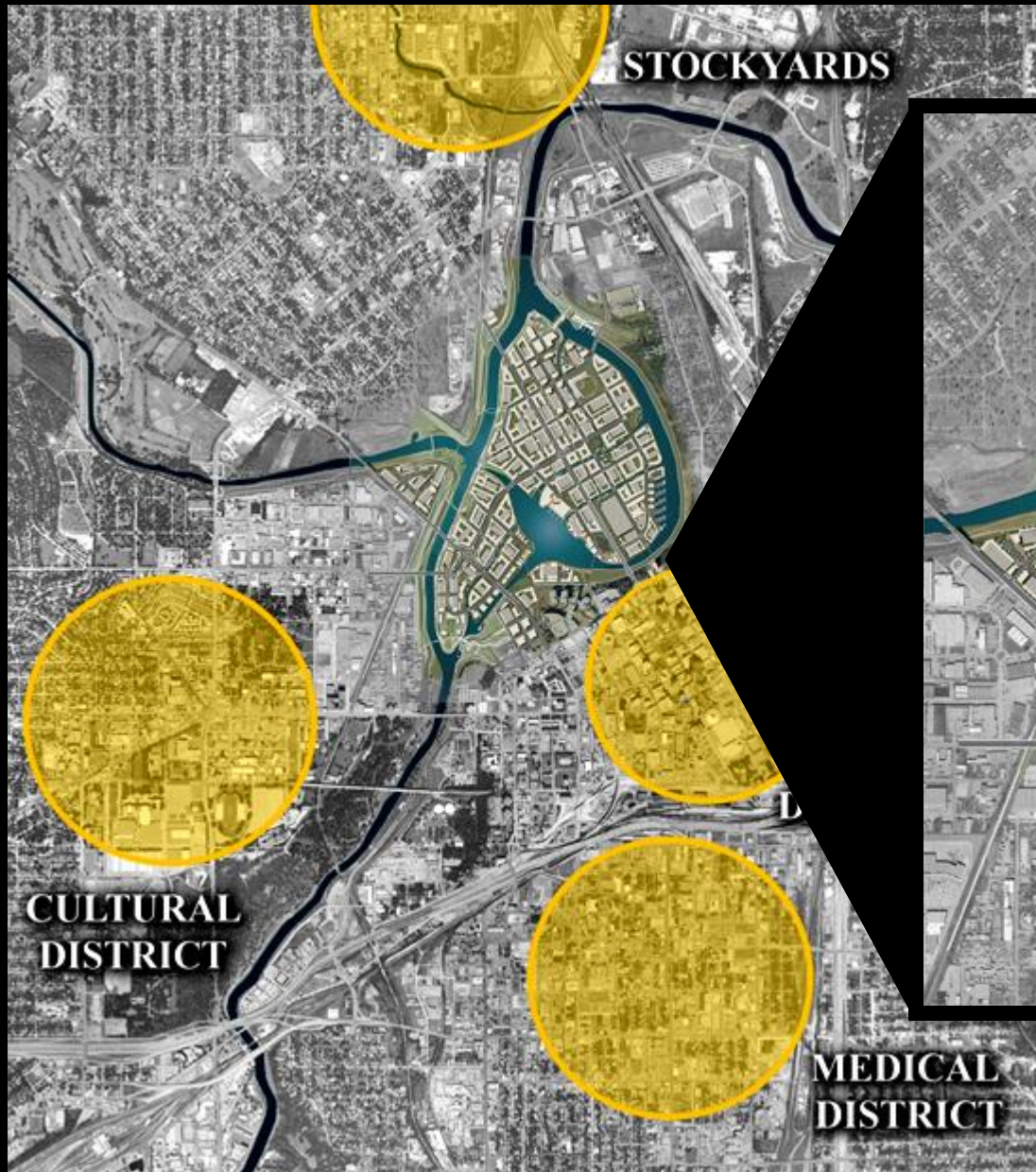


**US Army Corps
of Engineers.**

- 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!**

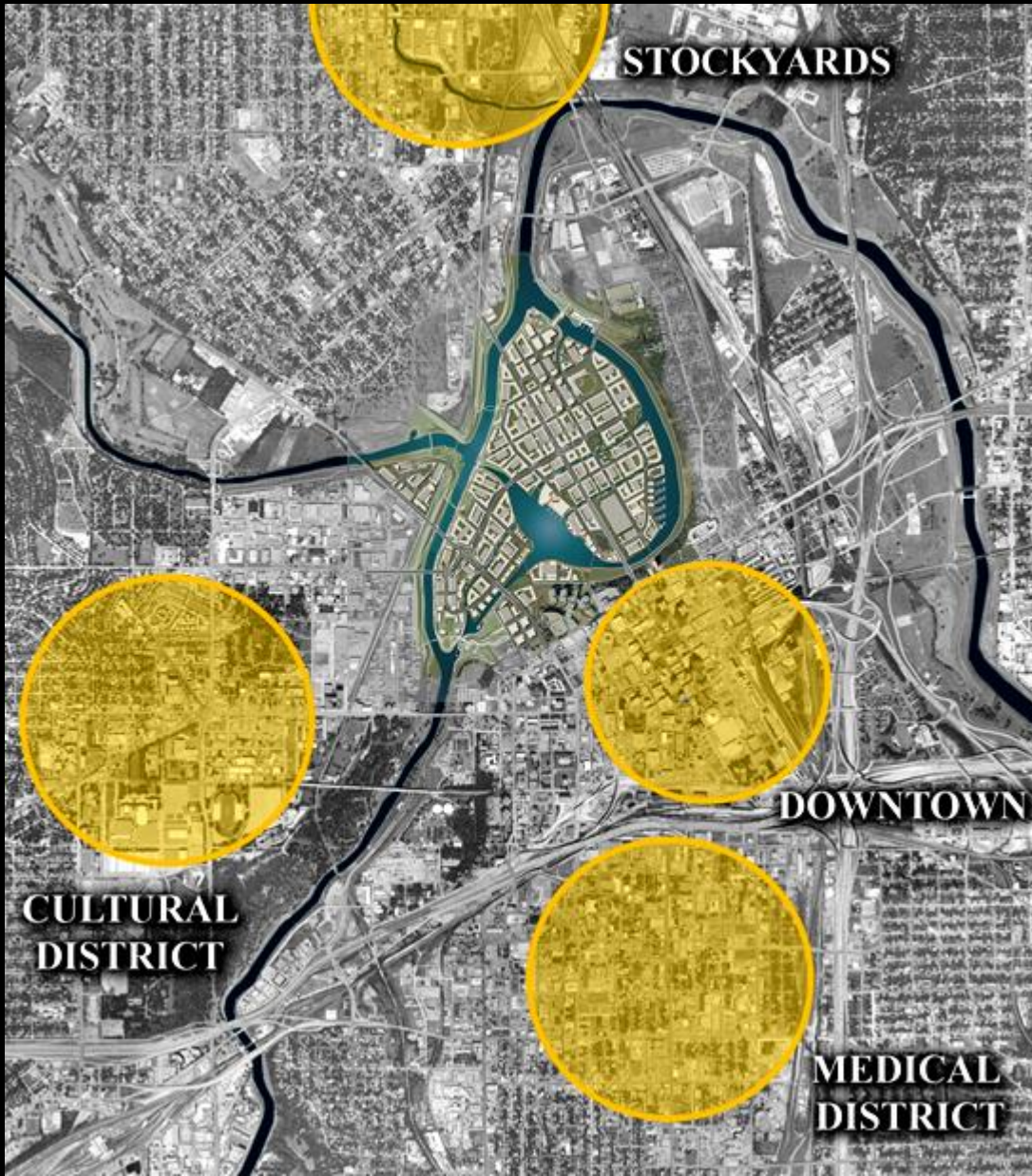
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SOLUTION: PANTHER ISLAND/ CENTRAL CITY

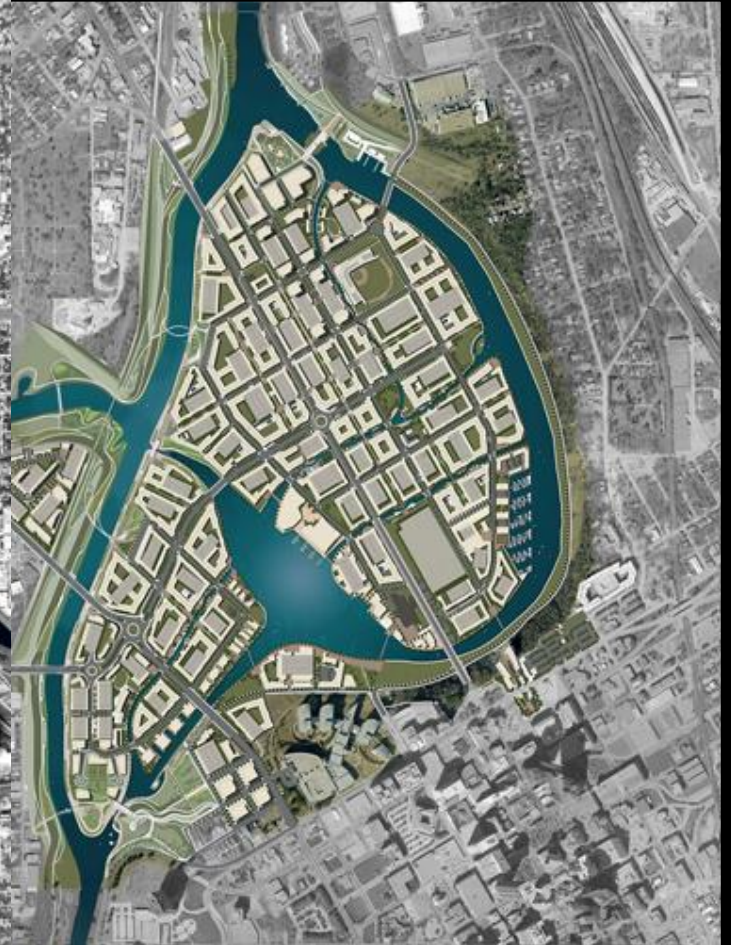


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SOLUTION: PANTHER ISLAND/ CENTRAL CITY



RV – CENTRAL CITY



Public Infrastructure Project:
Flood Protection and Access

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SOLUTION: PANTHER ISLAND/ CENTRAL CITY



Looking south over Main Street toward downtown

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PRIVATE DEVELOPMENT



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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/ CENTRAL CITY



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PROJECTS: PANTHER ISLAND/ CENTRAL CITY



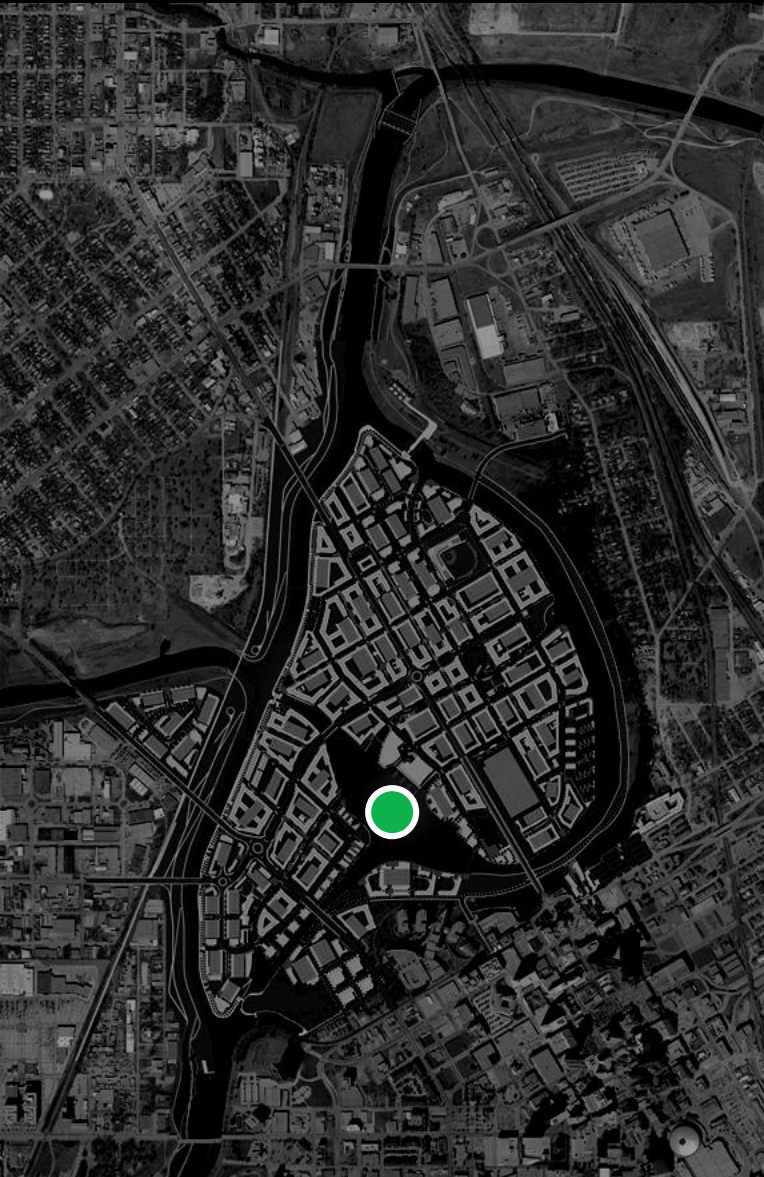
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PROJECTS: PANTHER ISLAND PROGRAMMING



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PROJECTS: PANTHER ISLAND PROGRAMMING



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PROJECTS: PANTHER ISLAND PROGRAMMING



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PRIVATE DEVELOPMENT



PANTHER ISLAND MULTI-FAMILY



ARCHITECT

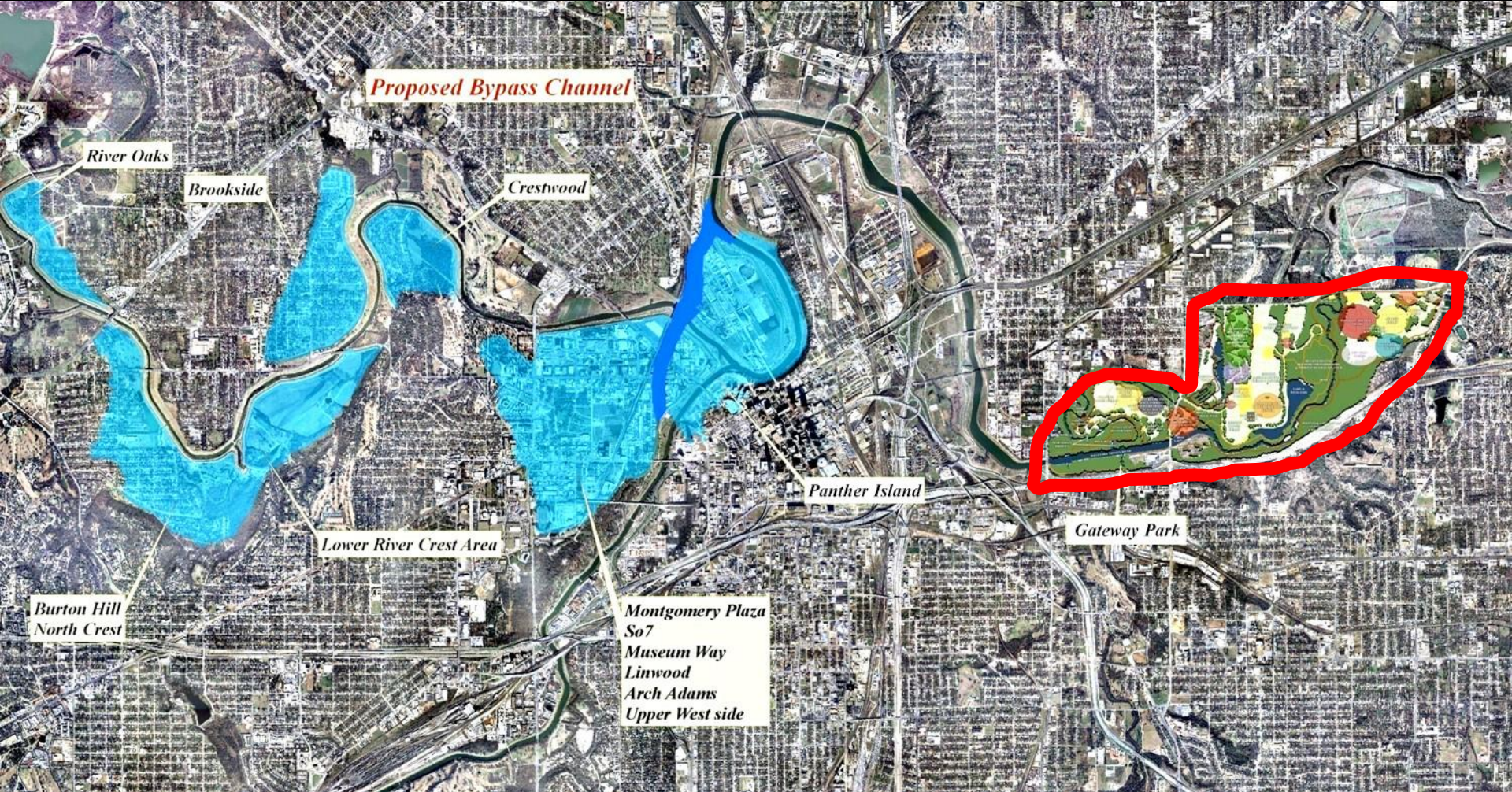
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PROJECTS: TRV EXPERIENCE



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PROJECTS: PANTHER ISLAND/ CENTRAL CITY



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PROJECTS: GATEWAY PARK



**US Army Corps
of Engineers.**

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PROJECTS: RIVERSIDE 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



Trinity River Vision/ Gateway Park/ Panther Island/ Flood Control Project

MAY 2018 BOND ELECTION UPDATE



Water Supply



Flood Protection



Recreation

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**.

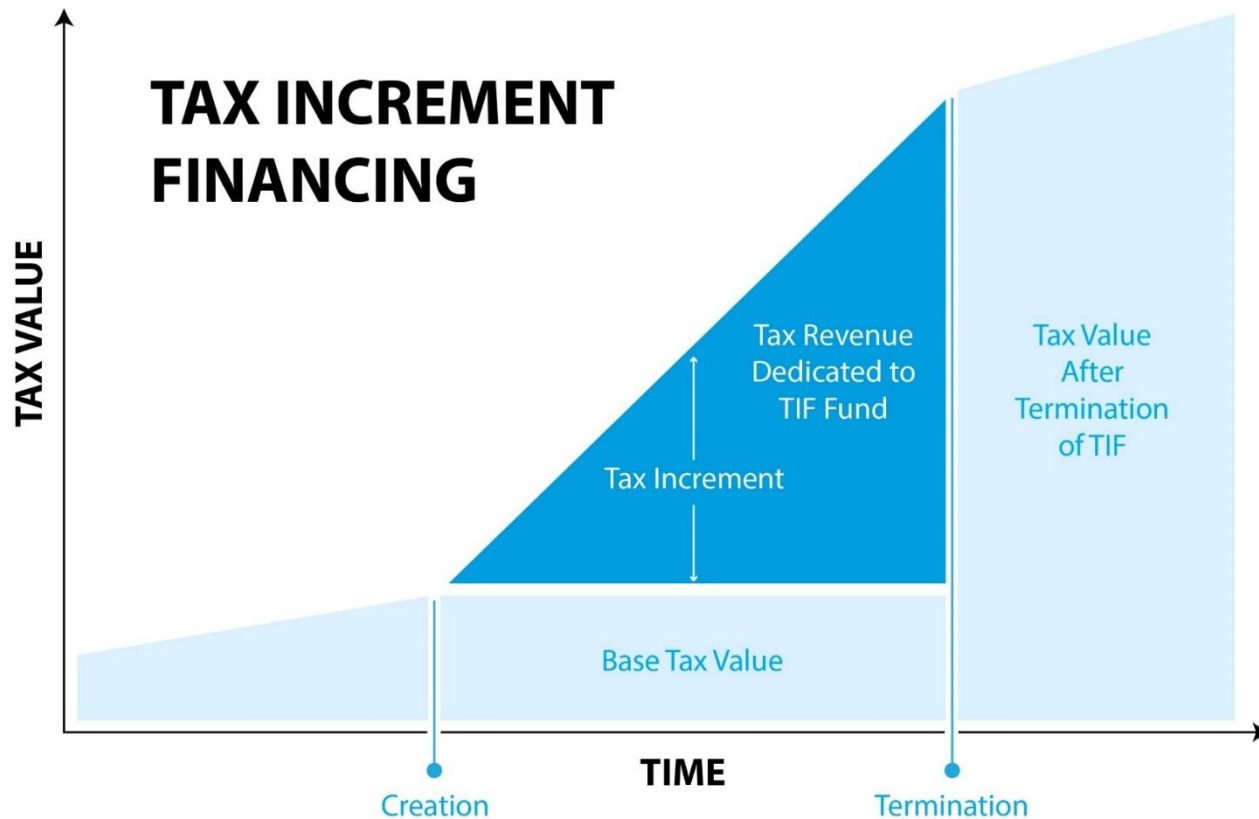
How much is the TRWD bond proposal? Will it raise my taxes?

- 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.

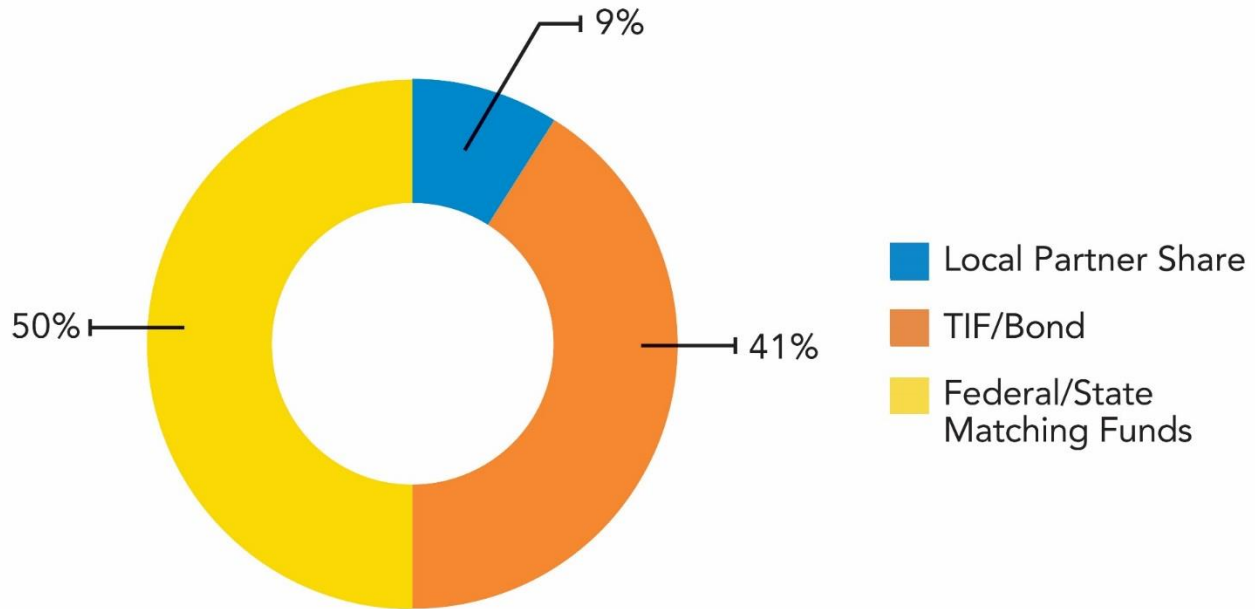


Incremental TIF Revenue Returned to the Community

2004 (Base Value) vs 2018 (Improved Value)

City of Fort Worth	\$1,125,195	\$1,688,506	50% increase
Tarrant County	\$347,429	\$593,669	71% increase
Hospital District	\$299,916	\$520,850	74% increase
Tarrant County College	\$181,137	\$321,445	77% increase
Tarrant Regional Water	\$26,320	\$45,127	71% increase
Fort Worth ISD	\$1,739,775	\$8,293,260	377% increase

Project Funding Split



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?