Near Southside Overview
1995 Strategic Plan Recommendations

- Establish non-profit economic & community development organization
- Establish TIF District as primary reinvestment tool
- Update development standards to implement urban design vision
Tax-Increment Finance (TIF) District #4
CD9 NEAR SOUTHSIDE PROGRAM
Scope

- Round 1, 2 and 3 completed construction on 36 street segments.
- Round 4 under construction (13 Streets).
- Round 5 under design (9 streets).
- 20 lane miles of street rehabilitation with new asphalt paving.
- Constructing concrete curbs, gutters, and driveways.
- Replacing damaged concrete sidewalks and ADA ramps on both sides of the street.
- Replacing old water and sanitary sewer lines.
Funding

• Total number of street segments: 58

• Paving Cost: $13M (50/50)
  • $6.5M (CFW Transportation and Public Works, 2014 Bond and General Funds)
  • $6.5M (TIF#4- Administered by Near Southside Inc.)
  • Total $10.5M Spent or encumbered to date

• Water and Sewer cost: $13M (100% CFW Water Department)
  • $9.7M Spent or encumbered to date
Agreements

• Funding Agreement between the City and Near Southside, Inc. with 1 contract amendment

• 4 Design Agreements

• 5 Construction Agreements with 5 different Contractors

FUNDING AGREEMENT
Near Southside Medical District Street Repair & Reconstruction Program

PARTNERS:
City of Fort Worth, Tax Increment Reinvestment Zone #4 (Southside TIF) & Fort Worth South, Inc.

This Funding Agreement ("Agreement") outlines terms for the Near Southside Medical District Street Repair and Reconstruction Program ("Program") and the project partners. The multiyear Program is to be jointly funded through the City of Fort Worth’s 2014 Capital Improvement Program ("CIP") and an authorized contribution from Tax Increment Reinvestment Zone #4. Program administration will be managed by the City of Fort Worth’s Transportation & Public Works Department in close collaboration with Fort Worth South, Inc., administrator of the Southside TIF. Roles and responsibilities are defined within this Agreement.

I. PROJECT BACKGROUND

Fort Worth’s Near Southside Medical District serves as the city’s second largest employment center, with approximately 30,000 workers and an estimated $5.5 billion annual economic impact to Tarrant County and $4.2 billion to Fort Worth. The district is home to Fort Worth’s five major hospitals, dozens of additional healthcare facilities and clinics, and a wide range of other major businesses, including Dannon, Justin Brands, Williamson-Dickie, Vandervoorts, Rahr & Sons, and more.
Internal Coordination

Do we need to relocate the:
1. power pole
2. FH
External Coordination

- Near Southside, Inc.
- Consultants
  - Design Consultant (A.N.A., under contract to NSI)
  - Developers’ Consultants
- Franchise Utilities (Atmos, Oncor, Charter, AT&T, Zayo, Verizon,..)
- Property Owners
- Real Estate Brokers
- Developers
- Trinity Metro
- Cook Children's
- JPS Health Network
- Moncrief Cancer Institute UT Southwestern
- Major industry (Renfro, Dickies, Dannon)
Major Institutional
UT Southwestern
Cook Children’s
Lighthouse for the Blind
Dickies
Renfro Foods
Dannon
Bryan Ave. (one sample street segment)
Main & Broad
The 4-eleven
Roots
Hop Fusion
Fire Station Hotel
Jesse Stamper
Tax Growth in TIF#4 Area

- Total Tax Value
- Annual Growth
Mike can you please list some of them?

Results from the program (how much developers spent)
Before and After
Dr. Mundluru Mixed-Use
Phoenix Apartments: 170 Units
Grainger Street: Terrell to Pennsylvania
Watts Park: New public neighborhood park
Rahr & Sons Brewery:
Over 1,000 visitors each week
Bryan Avenue
Adaptive Reuse: Future Retail
Jennings Ave: Rosedale to Magnolia
Thank You