

# BOARD OF DIRECTORS MEETING

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February 20, 2024



## PLEDGE OF ALLEGIANCE

I pledge allegiance to the flag of the United States of America, and to the republic for which it stands, one nation under God, indivisible, with liberty and justice for all.



## PLEDGE OF ALLEGIANCE TO THE TEXAS FLAG

Honor the Texas flag; I pledge allegiance to thee, Texas, one state under God, one and indivisible.



# 2

## Public Comment



# 3

Consider Approval of the Minutes from the Meeting Held on January 16, 2023





# 4

## Consider Approval of a Consent Agenda



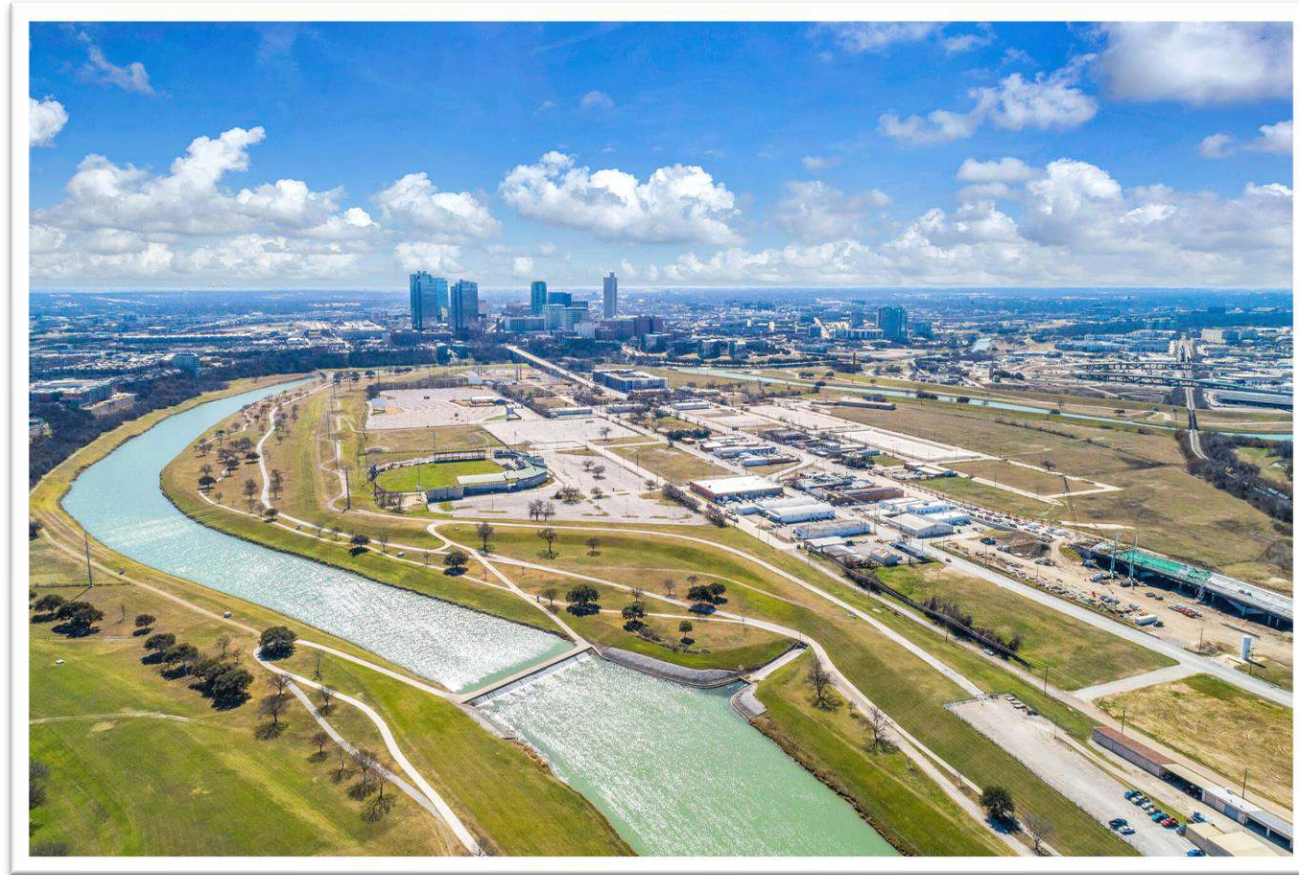
- Consider Approval of Contract with Vallarino-Portela Va-Por dba Mint Cleaning Services for Janitorial Services for Eagle Mountain Offices and Twin Points Park
- Consider Approval of Contract with UpSpire/Presbyterian Night Shelter of Tarrant County for Floodway Trash Removal Service

# 5

## Presentation of TXP's Updated Forecast of Trinity River Vision Tax Increment Financing District 9 (TIF9)

*Sandy Newby, Chief Financial Officer*

# Trinity River Vision Authority Updated TIF #9 Forecast



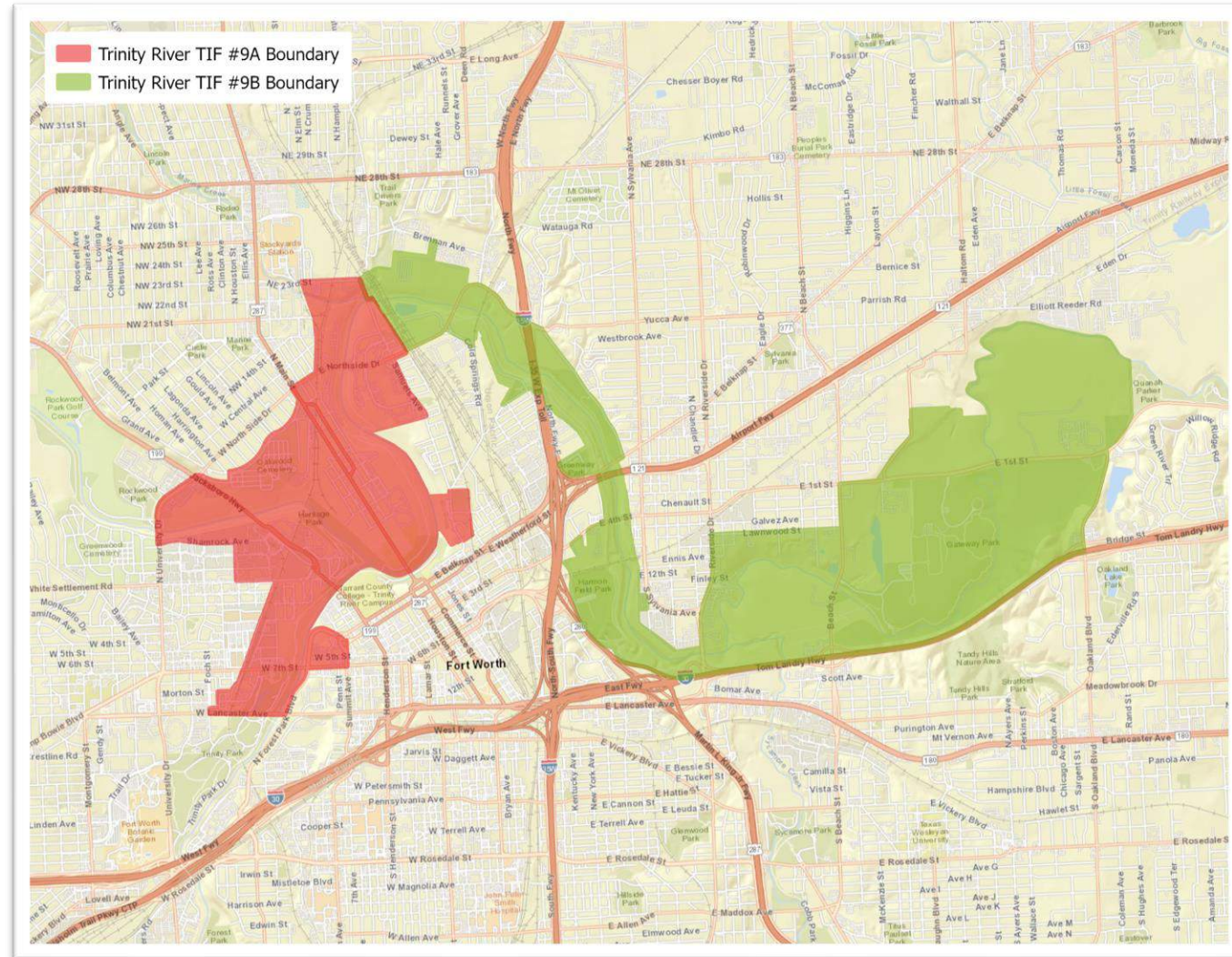
February 2024

Analysis performed by

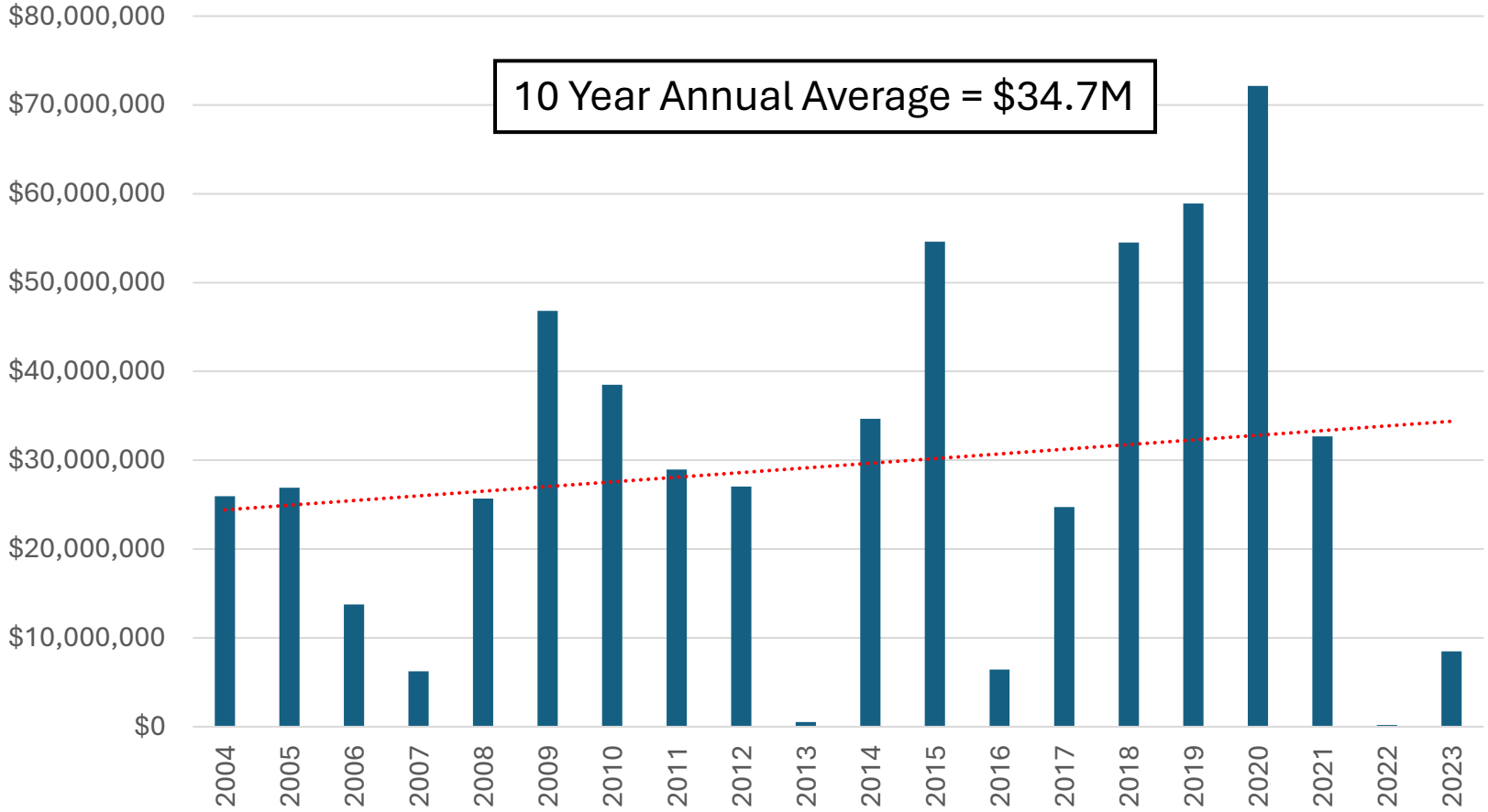




# Trinity River Vision TIF 9 Boundary



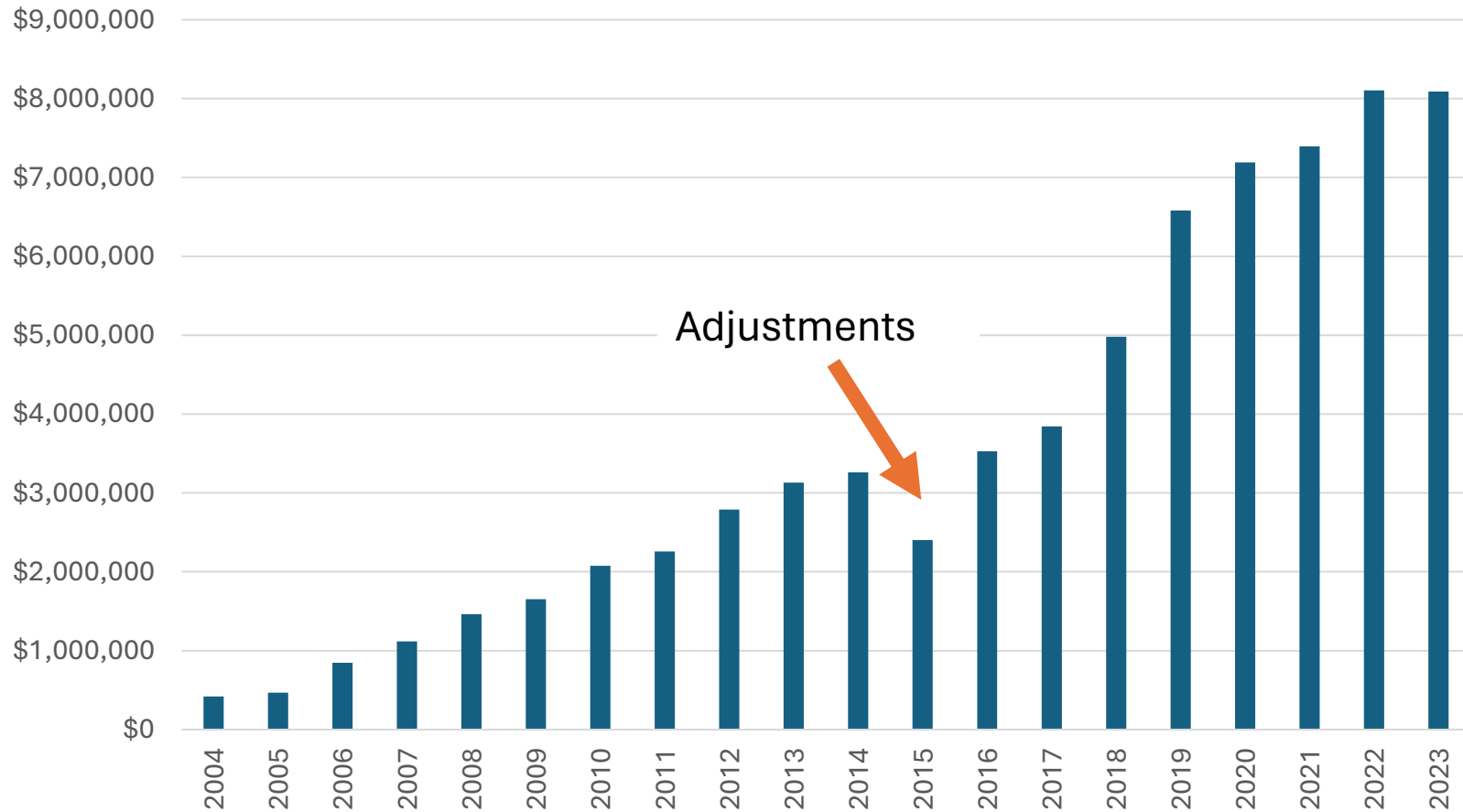
# Annual New Taxable Construction Activity in TIF 9



Source: Tarrant Appraisal District, TXP



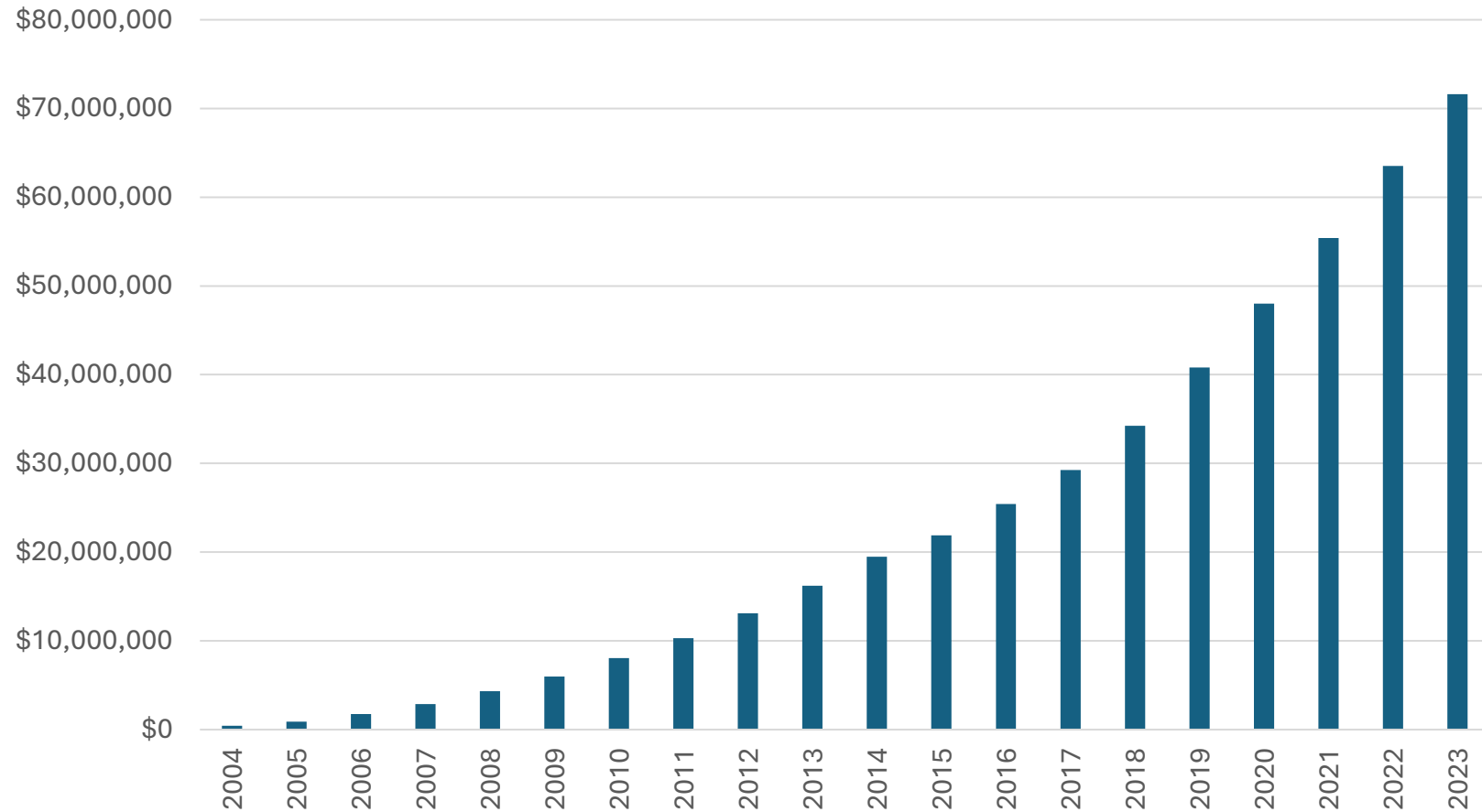
# TIF 9 Total Tax Revenue for all Jurisdictions by Year



Source: Tarrant Appraisal District, TXP



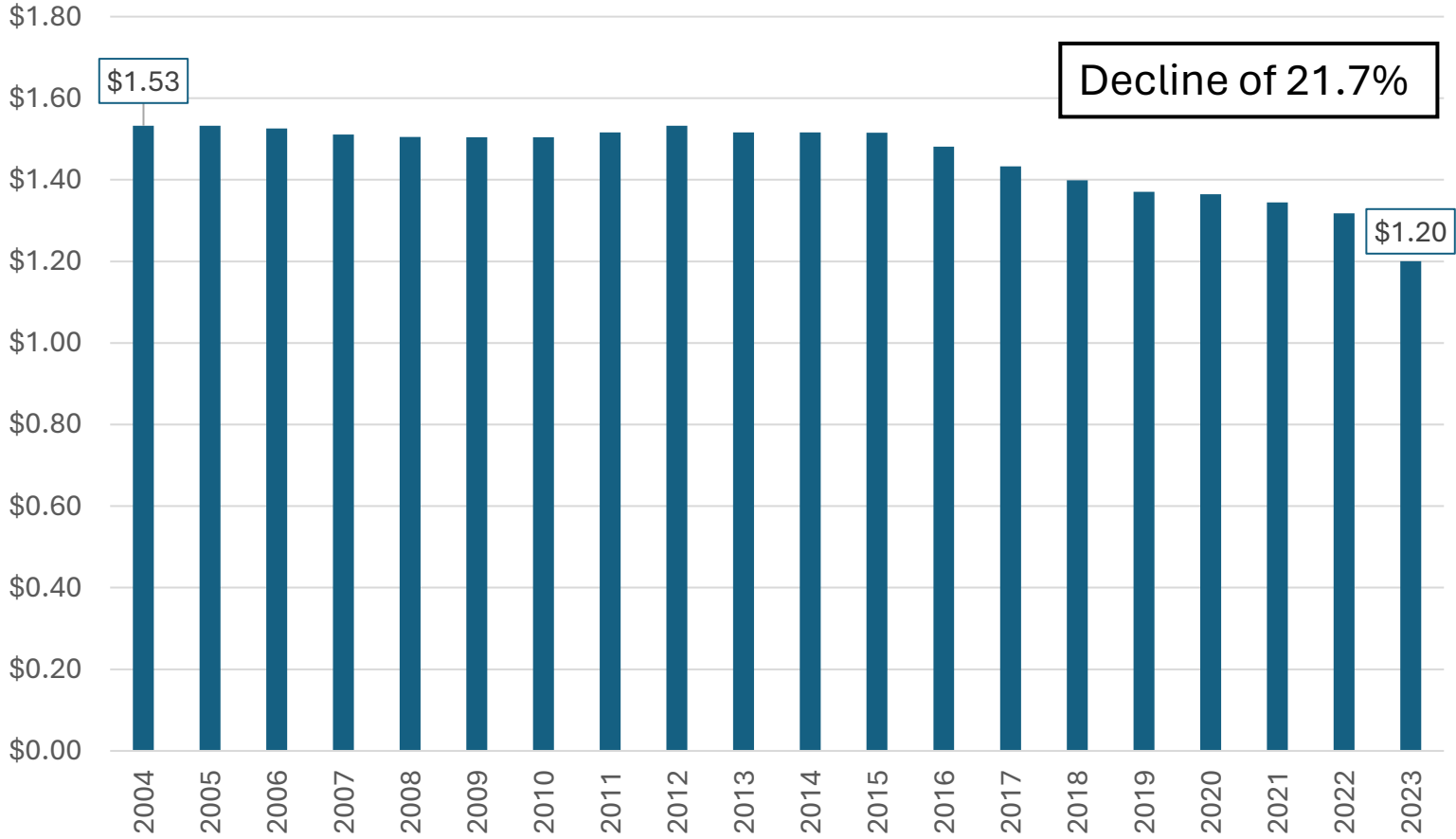
# TIF 9 Total Cumulative Revenue



Source: Tarrant Appraisal District, TXP



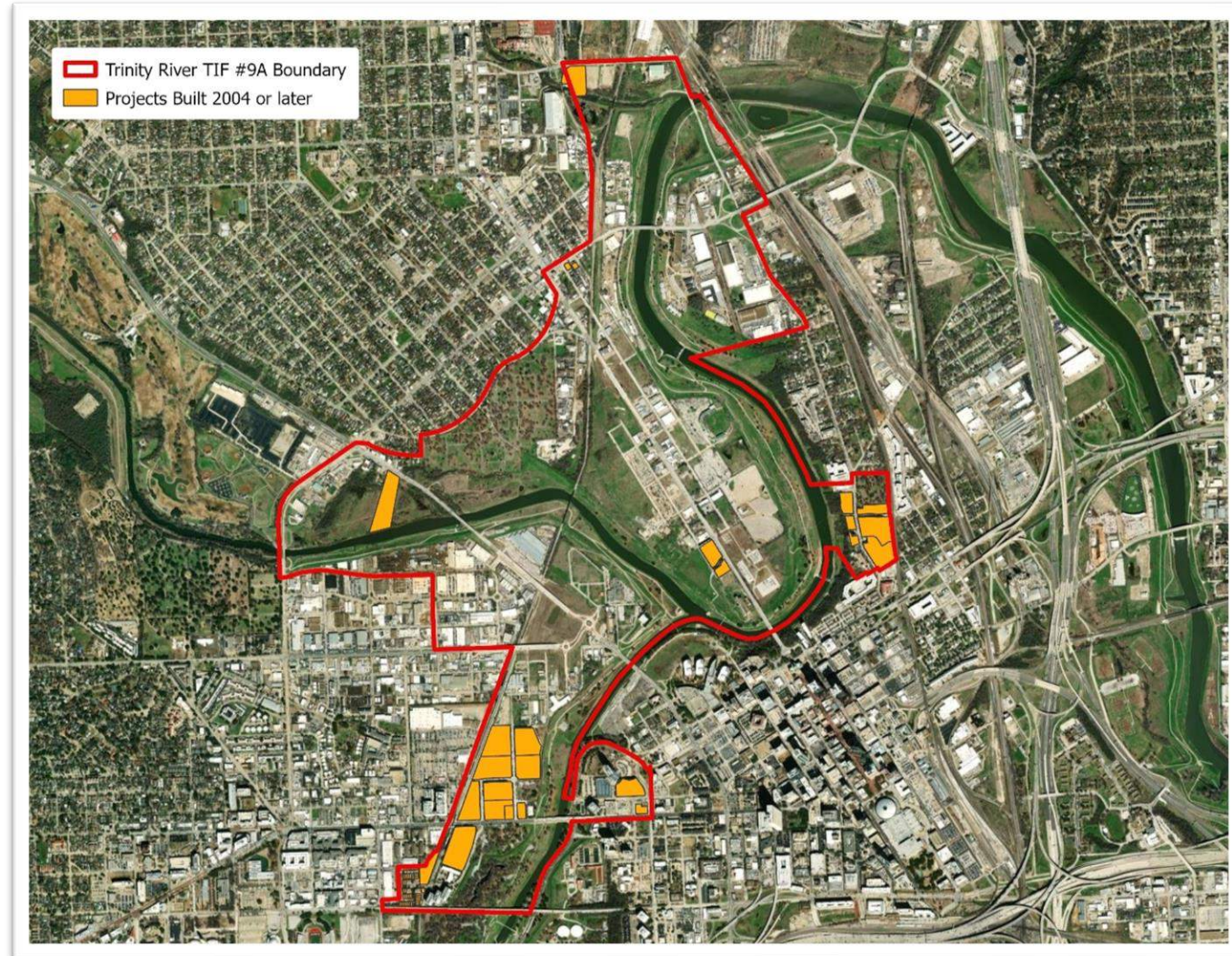
# Combined Property Tax Rate for the Participating Entities (2014 to 2023)



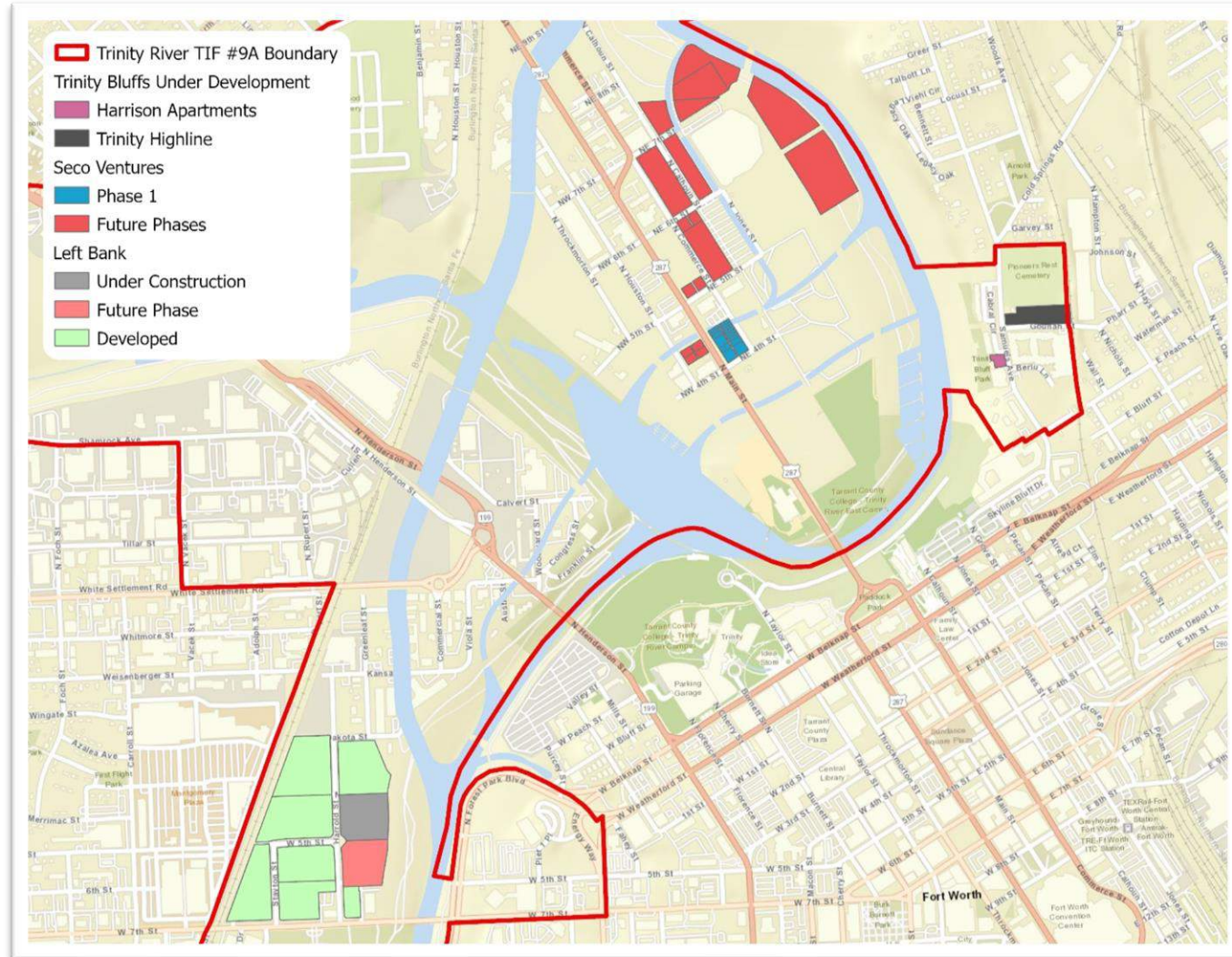
Source: Tarrant Appraisal District, TXP



# Project Build after 2004



# Real Estate Projects & Pipeline



# 2024 Tax Revenue Forecast Trinity River Vision TIF 9

# of Years	Baseline Appreciation	Historic Construction	TXP Forecast	5-Year Infrastructure Pause
40 Years	\$313,107,382	\$421,335,053	\$465,777,484	\$431,579,016
50 Years	\$488,377,459	\$763,627,476	\$875,187,206	\$809,268,342

Source: Tarrant Appraisal District, TXP





# Tax Revenue Forecasts Trinity River Vision TIF 9

Scenario	TXP 2017	TXP 2021	TXP 2023	2023 Historic Construction
40-Year	\$496,182,539	\$466,016,099	\$465,777,484	\$421,335,053
50-Year	\$844,598,251	\$810,587,625	\$875,187,206	\$763,627,476



In 2023 forecast, TXP assumed new projects built after 40 years instead of just appreciation.

Source: Tarrant Appraisal District, TXP



# Key Issues, Opportunities, and Challenges Influencing TIF Growth

- The short-term focus should be on encouraging development along Main Street that is canal ready but not canal dependent.
- Higher interest rates are negatively impacting new real estate development.
- Declining tax rates of participating TIF 9 jurisdictions.
- TIF 9 and Panther Island have not attracted substantial new commercial activity over the past 20 years. What are future implications of hybrid work model?
- The results of the PANTHER ISLAND - VISION 2.0 study could change the build-out pattern for TIF 9 relative to past studies and historic construction activity.
- TRWD owns over 100 acres within the TIF. The development of these properties will be needed for the TIF to generate maximum revenue.



# 6

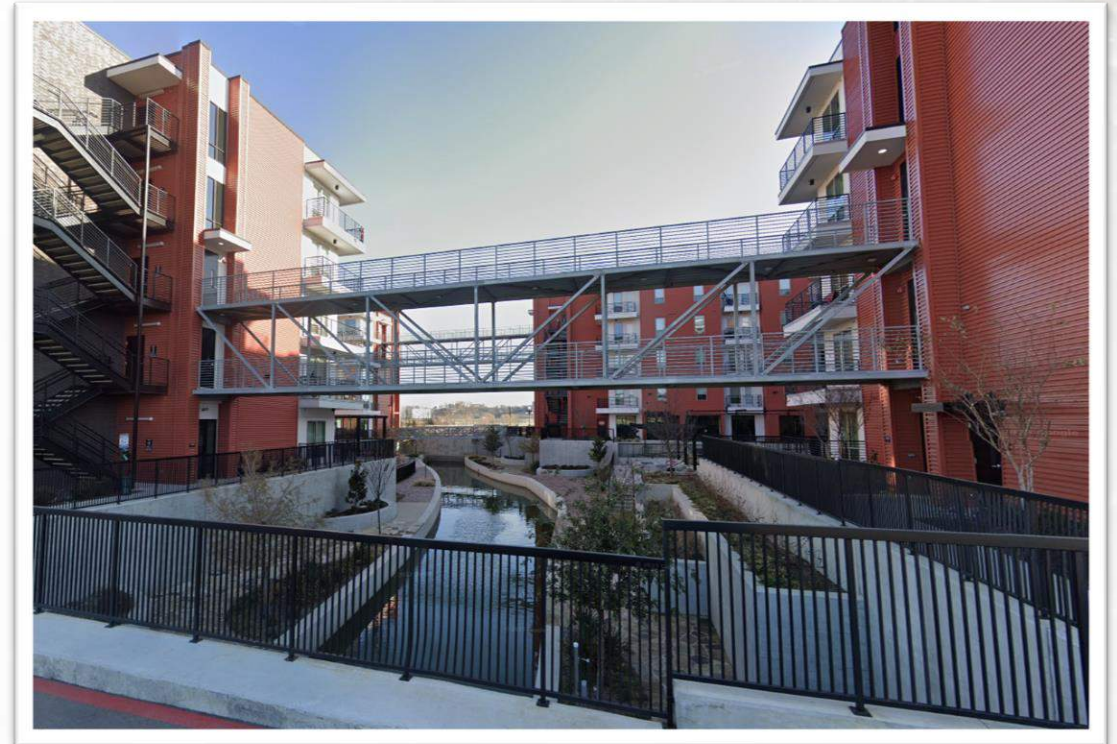
## Consider Approval of Contract with Freese & Nichols, Inc. for Value Engineering Services for Technical Evaluation of Stormwater Canal Structures

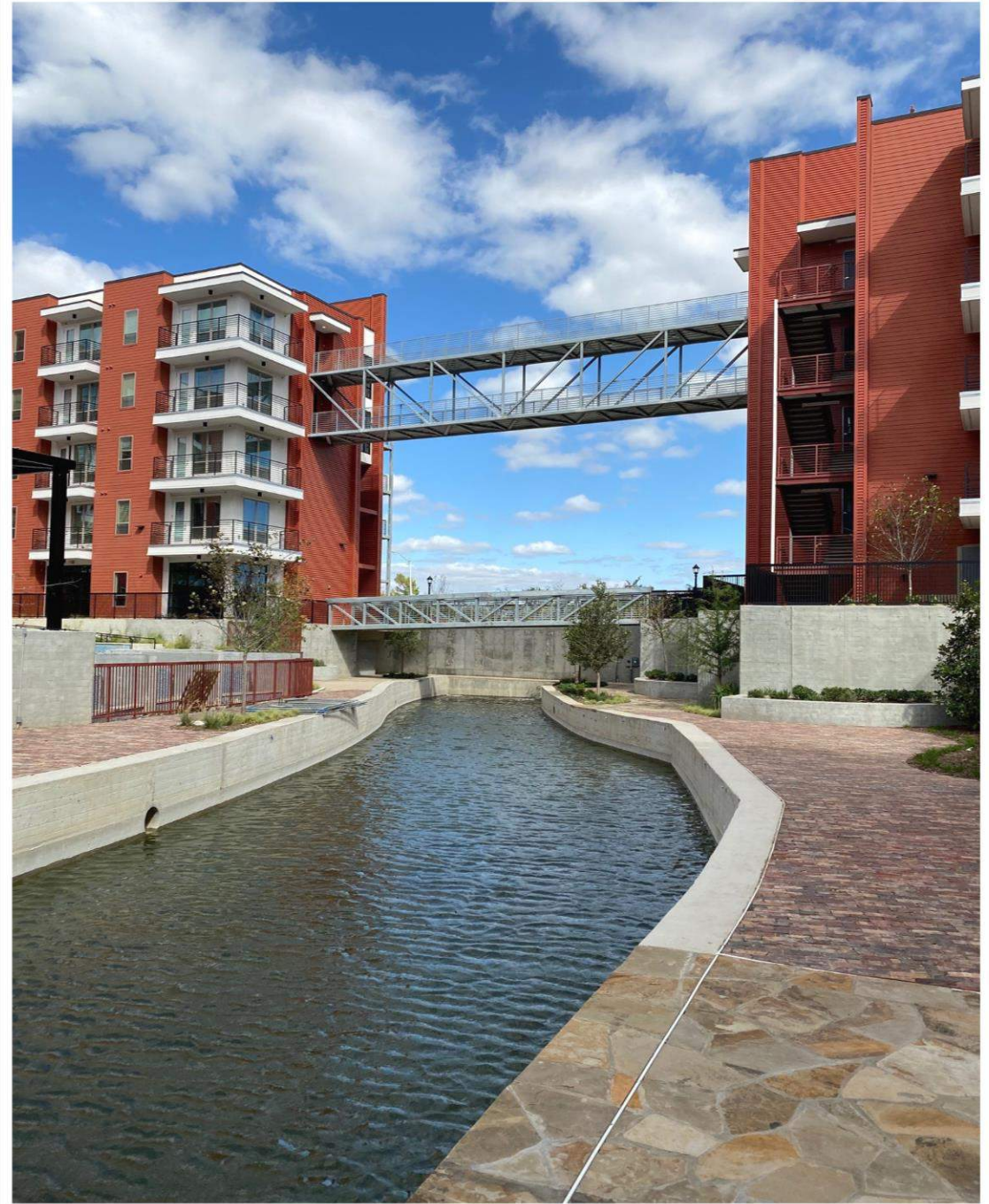
*Kate Beck, Central City Flood Control Program Director*

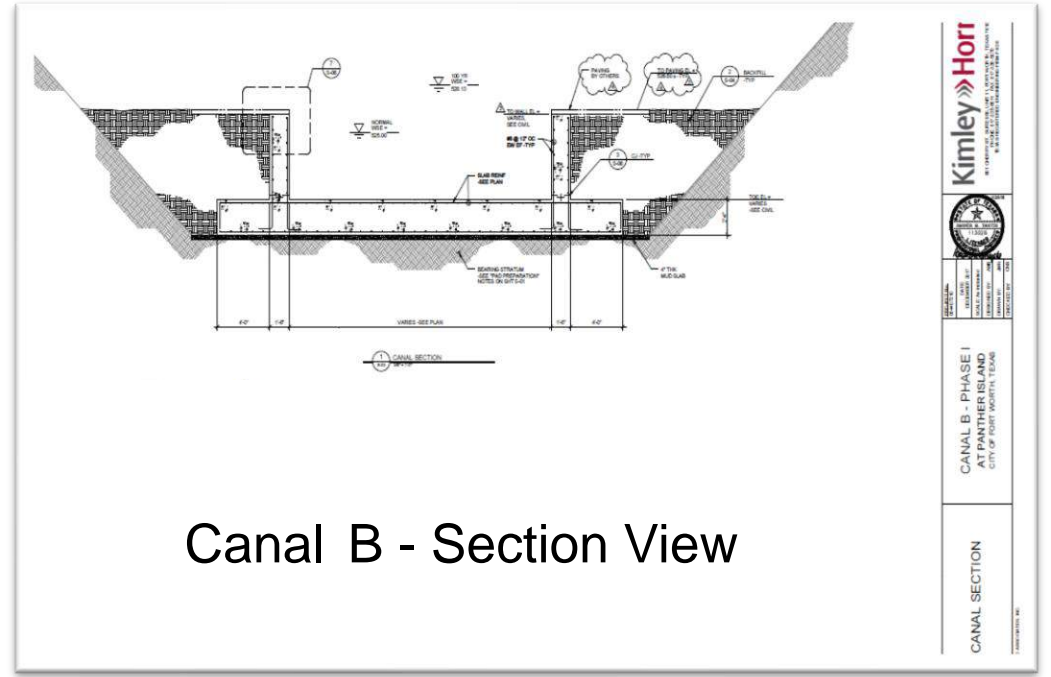
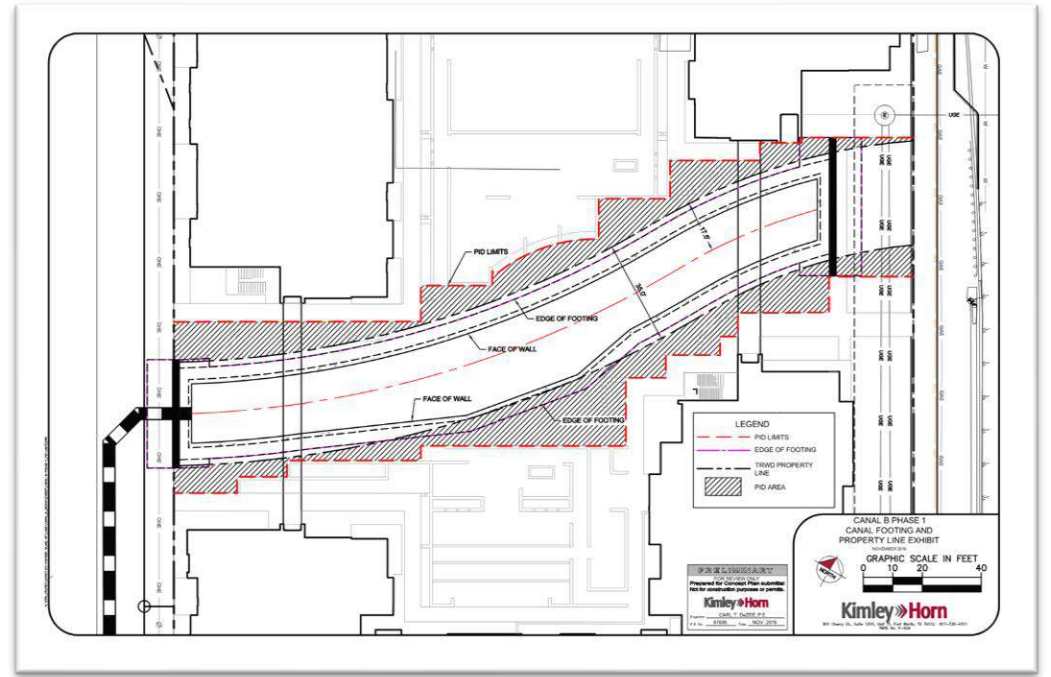
# Value Engineering Services for Technical Evaluation of the Stormwater Canal Structures

## TRWD constructed 1<sup>st</sup> section of Canal Structures in 2020-2021

- 225 feet of Canal B
- Located near Main Street and NW 4<sup>th</sup> Street
- Encore Panther Island Multi-Family surrounds the canal







Canal B - Section View

# 7

## Consider Approval of Agreement with Glass House Strategy for Creative Professional Services for the Regional Water Conservation Public Awareness Campaign

Linda Christie, *Government Affairs Director*

# 8

Consider Approval of Agreement with RO Two Media, LLC for Media Purchase Services for the Regional Water Conservation Public Awareness Campaign

Linda Christie, *Government Affairs Director*





# 9

## Executive Session

# 10

Consider Approval of Final Settlement Agreement in Cause No: 141-328142-21, *TRWD v. Enervest Operating, LLC, et al.*, in the 141st District Court in Tarrant County, Texas

Stephen Tatum, *General Counsel*



# 11

Consider Approval of Revised Electric Service Agreement with the Navarro County Electric Cooperative related to Settlement of Cause No: D-1-GN-23-003173, *TRWD v. Navarro County Electric Cooperative*, in the 201st District Court in Travis County, Texas

Stephen Tatum, *General Counsel*



# 12

## Future Agenda Items



# 13

## Next Scheduled Board Meetings

March 5, 2024 at 1:00 PM

March 19, 2024 at 9:00 AM



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Adjourn