



RESOLUTION

AMENDMENT TO PARTICIPATION AGREEMENT FOR CITY OF FORT WORTH TAX INCREMENT FINANCING REINVESTMENT ZONE NUMBER SIXTEEN

WHEREAS, on September 12, 2023, the Fort Worth City Council, adopted Ordinance No. 26420-09-2023 designating certain real property that includes approximately 5181.922 acres known as Veale Ranch as Tax Increment Reinvestment Zone Number Sixteen, City of Fort Worth, Texas; and

WHEREAS, on June 18, 2024, Tarrant County, through Commissioners Court Order No. 143302, entered into an agreement under which the County agreed to deposit fifty percent (50%) of the County's Tax Increment into the TIF District's Tax Increment Fund ("Participation Agreement"), as specifically provided in that Participation Agreement; and

WHEREAS, with the approval of this amendment to the Participation Agreement, Section 3 regarding the first Deposit of Tax Increment will be correctly defined as tax year 2024; and

WHEREAS, the Tarrant County Commissioners Court recognizes that Tarrant County's continued participation in funding of the Zone through approval of this amendment will have the desired effect of further developing the area to the benefit of all taxing units which levy taxes in the proposed reinvestment zone;

NOW, THEREFORE, BE IT RESOLVED:

That the Tarrant County Commissioners Court hereby approves the modification of Section 3 of the Participation Agreement to correctly define the first tax year in which increment will be deposited – tax year 2024; that the Amendment No. 1 to the Participation Agreement for the County be and is hereby approved; that the Commissioners Court hereby agrees to enter into the Amendment No. 1 to the Participation Agreements as a party thereto; and the County Judge of the County be and is hereby authorized and directed to execute said Amendment No. 1 to the Participation Agreement on behalf of the County and Commissioners Court substantially in the form of the attached hereto and carry out the terms thereof at the appropriate time(s).

PASSED AND APPROVED, IN OPEN COURT, this 6th day of August 2024, through Court Order No. _____.

Tim O'Hare, County Judge

Roy C. Brooks
Commissioner, Precinct 1

Alisa Simmons
Commissioner, Precinct 2

Gary Fickes
Commissioner, Precinct 3

Manny Ramirez
Commissioner, Precinct 4