

Amendment of Tax Reinvestment Zone Number One, City of Bedford, Texas

NOVEMBER 15, 2022

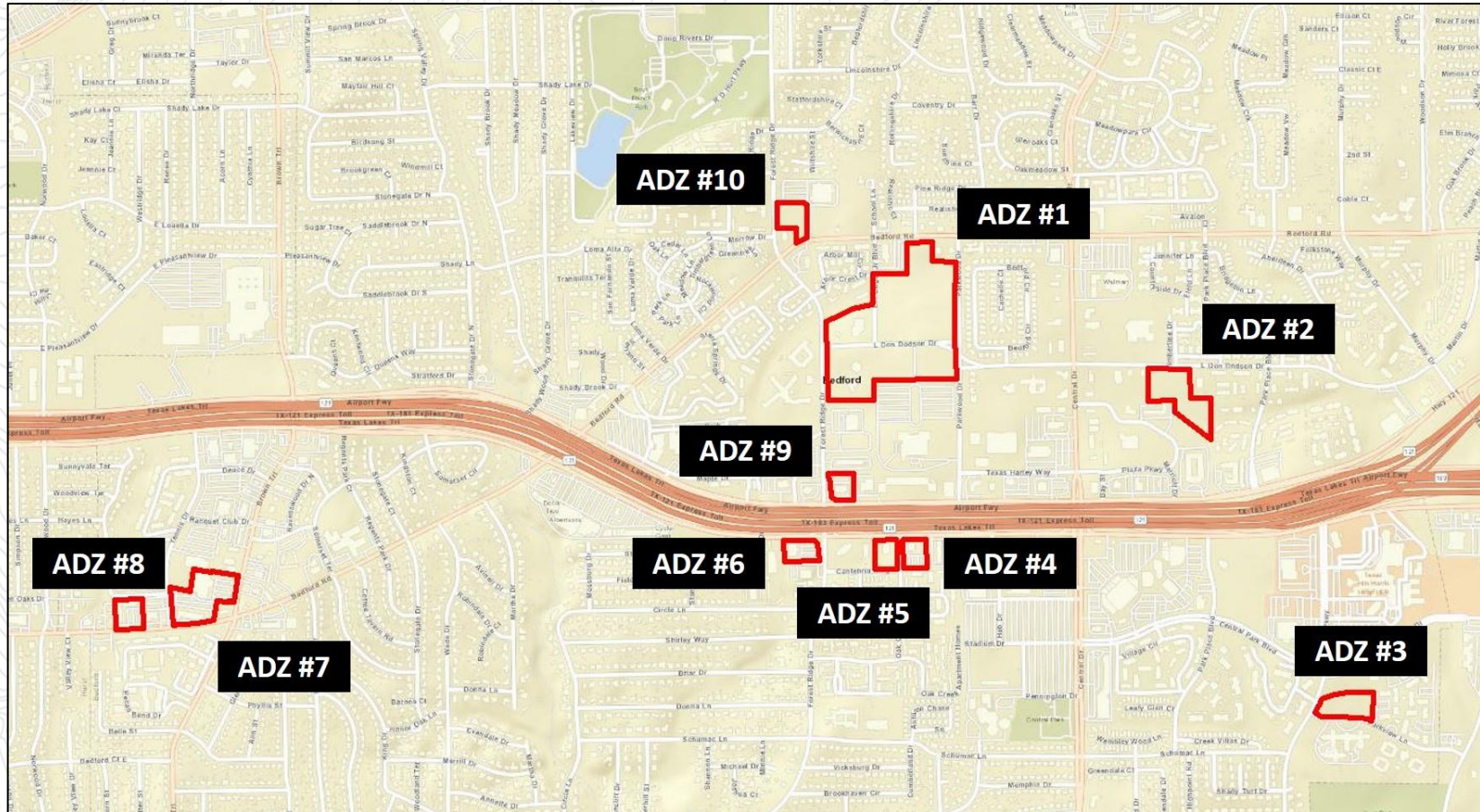
TIRZ #1 – OVERVIEW

- Created on October 27, 2020 by Ordinance No. 2020-3292
- 30-year term to end on December 31, 2050
- 75% City Participation (Real Property Increment)
- 50% County and 50% TCCD Participation (Real Property Increment)
- 57.11 acres made up of 10 non-contiguous Area Development Zones (ADZ) located wholly within the city limits of the City of Bedford.
- Bedford Commons is located within ADZ #1, as well as various public buildings including the City of Bedford Municipal Complex.

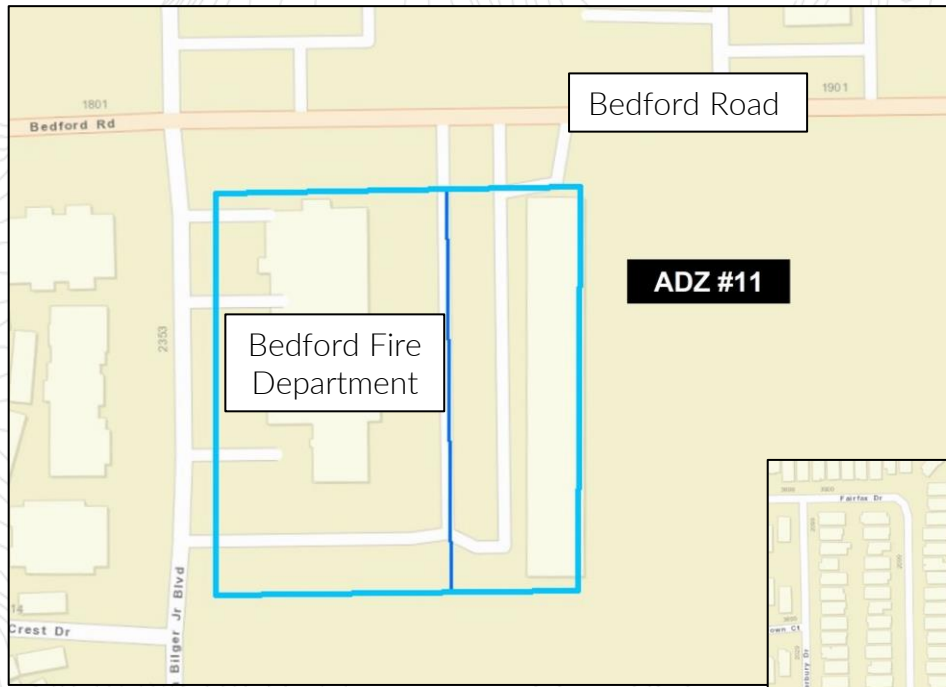
TIRZ #1 – CURRENT BOUNDARY



DAVID PETTIT
Economic Development



TIRZ #1A – PROPOSED EXPANSION –ADZ #11 & #12



TIRZ #1 & #1A – Proposed Terms

| Taxing Jurisdictions | Total Taxes Generated | TIF | Net Benefit |
|----------------------------------|-----------------------|---------------------|----------------------|
| City of Bedford | \$26,071,897 | \$19,553,923 | \$6,517,974 |
| Tarrant County | \$12,043,880 | \$4,684,634 | \$7,359,246 |
| Tarrant County Hospital District | \$11,803,476 | \$0 | \$11,803,476 |
| TCCD | \$6,846,078 | \$3,423,039 | \$3,423,039 |
| HEB ISD | \$58,368,113 | \$0 | \$58,368,113 |
| City of Bedford Sales Tax | \$18,489,343 | \$0 | \$18,489,343 |
| City Property Tax Reduction | \$9,244,671 | \$0 | \$9,244,671 |
| Street Maintenance | \$9,244,671 | \$0 | \$9,244,671 |
| Total | \$152,112,128 | \$27,661,596 | \$124,450,533 |

- Proposing Tarrant County participation at 50% of its real property tax increment
 - Maximum County Contribution to remain at \$4,684,634*
- City of Bedford participating at 75% of its real property increment
- Proposing Tarrant County College participation at 50% of its real property tax increment
- No Change to the term

QUESTIONS

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