

An aerial photograph of Fort Worth, Texas, showing a mix of modern skyscrapers and green spaces. The skyline is visible in the background under a clear blue sky. In the foreground, there are lush green parks, a winding river, and a modern bridge with a distinctive curved design. A semi-transparent dark blue overlay covers the middle portion of the image, serving as a background for the text.

# Handley – Land Purchase 6851/6855 E Lancaster & Redevelopment Opportunities



*Economic Development Department*



# Handley Overview

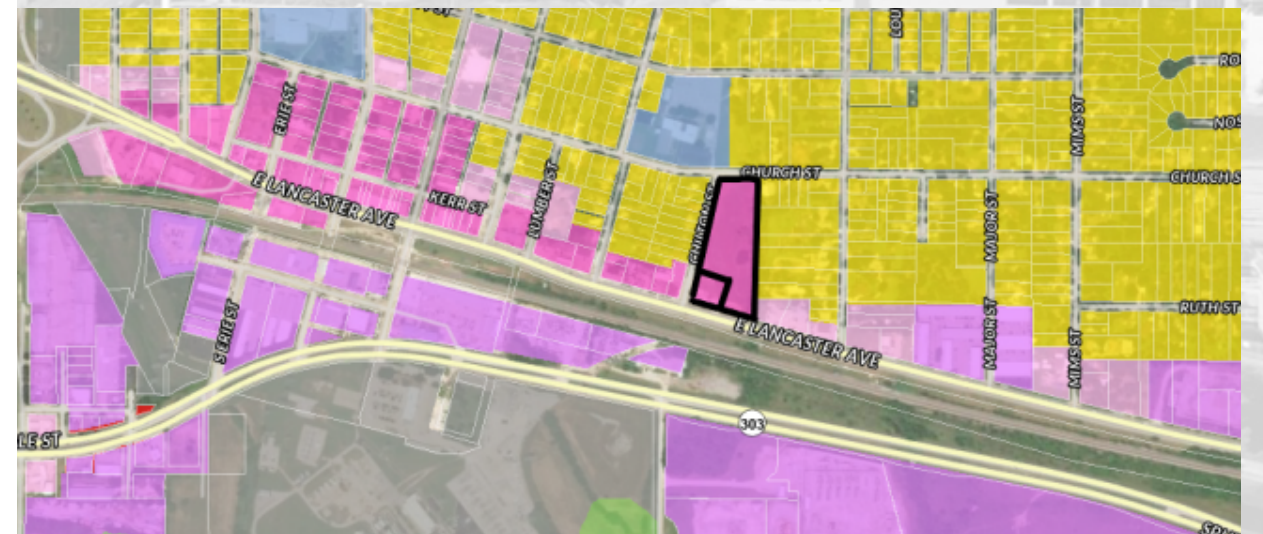
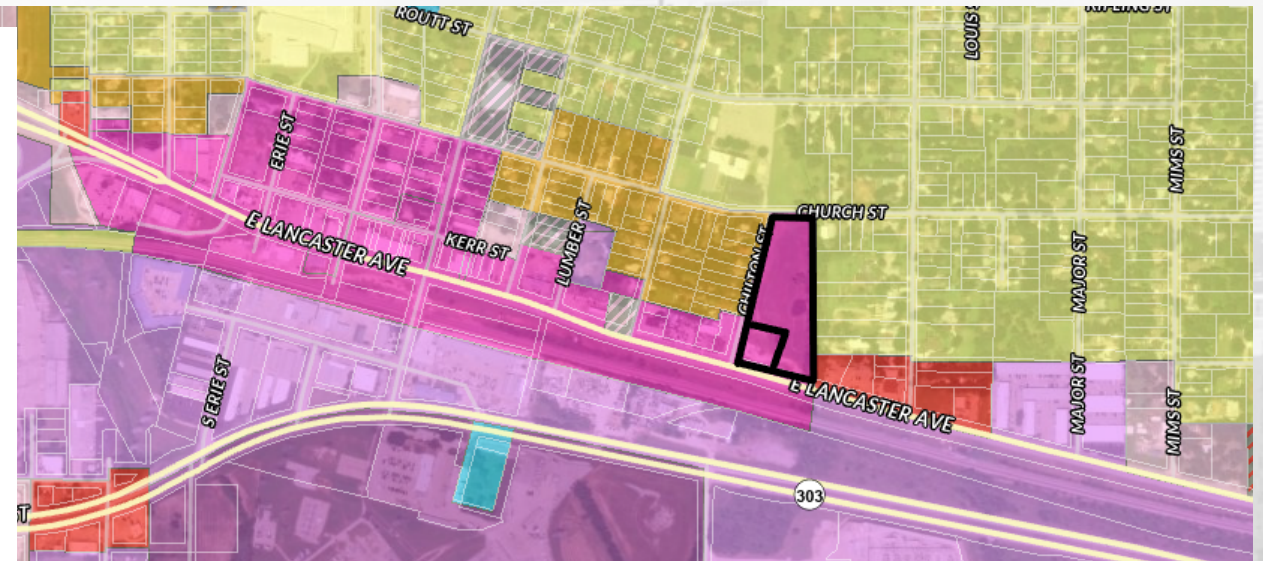




# Zoning (Mixed-use)

# Future Land Use (Mixed-use)

- AG - Agricultural
- A-5; A-7.5; A-10; AR Single Family
- A-2.5A; A-43- Residential (Single Family, One-Acre +)
- A-21- Residential (Single Family, 1/2 Acre +)
- MH- Residential (Manufactured Housing)
- B; R1; R2- Low Density Residential
- C; CR; D Multi Family
- UR- Urban Residential
- CF- Community Facility
- ER; E; EP - Neighborhood Commercial
- FR; F; G; OM- General Commercial
- Mixed Use, Downtown, and Form Based Districts
- IP; I- Light Industrial
- J; K- Heavy Industrial
- O-2; O-1- Floodplain
- Planned Development (A-5; PD, A5; PD, A-10; PD, A-5; PD, A-43)
- Planned Development (A-21- Residential (Single Family, 1/2 Acre +)
- Planned Development (AG- Agricultural)
- Planned Development (J; K- Heavy Industrial)
- Planned Development (FR; F; G; OM- General Commercial)
- Planned Development (IP; I- Light Industrial)
- Planned Development (B; R1; R2- Low Density Residential)
- Planned Development (C; CR; D Multi Family)
- Planned Development (ER; E; EP- Neighborhood Commercial)
- Planned Development (CF - Community Facility)
- Planned Development (UR - Urban Residential)
- Planned Development (Mixed Use, Downtown, and Form Based Districts)





# Context: *Currently in Handley Area*



- **EFWBA Urban Land Institute Mini Technical Assistance Panel with City, East FW Inc. & SEFW Inc. *in progress***
  - *Handley stakeholders eager for movement/change*
- **Mid-Cities Logistics Center coming online in 2023**
  - Potential to attract high paying jobs in EFW
  - Potential to add thousands of daytime workers to the area – *need supporting retail & housing*
- **Wedding District tenants continue to do well, *but need supporting retail***
- **Advancing East Lancaster Phase II – TOD plan in motion**
- **Open Space acquisition on Patino Road**
  - 23 acres of high quality tree canopy preserved
  - Hopeful future trail development
    - Community access & health
    - “Campus” potential to help attract high quality companies

# Site Background

6851 / 6855  
E. Lancaster



- History:
  - 1909: Handley School was built
  - 1950: School demolished (cornerstone preserved in Handley park)
  - 1964: A motel was built
- 2000: Tax Foreclosed property
  - 2005: City demolished the motel and abated asbestos on the site
- Currently condition: greenfield site
- 3.98 acres
- Current zoning & future land use: mixed-use
- Strategic location:
  - Handley Urban Village
  - Handley Revitalization Target Area
  - Neighborhood Empowerment Zone



# Proposal to purchase

6851 / 6855  
E. Lancaster

- Proposals have come in but never went through.  
Need/desire:
  - **Highest and best use** of parcel to help set the tone and catalyze investment that compliments Handley's current businesses & history
  - A **community process** to help move forward development that is supported by community
- **Reduced Price: \$226,691.13\***
  - \*Estimate pending taxing entity approval and post-judgment taxes and interest at time of sale
  - 20% of TAD value + post-judgement taxes
  - Current price without reduction: \$1,325,023.93

Street No	Street Name	TAD Account Numbers	Land Sq Ft	Constable Deed Amount	TAD Land Value	Post-Judgment Taxes	Recommended Sales Price (including CFW Fee)
6851	LANCASTER AVE (E)	04678125	19,950	\$1,154,240.89	\$49,875.00	\$5,567.29	\$10,975.00
6855	LANCASTER AVE (E)	04678117	150,133		\$225,199.00	\$164,109.04	\$46,039.80

# Ask / Next Steps:

**City requests a reduction of the sales price of 6851/6855 E Lancaster to facilitate redevelopment of 6851/6855 E Lancaster.**

## Next Steps:

- City will petition taxing entities (April/May)
- If approved:
  - Approval from LDC to purchase (June/July)
  - Council approval to sell to LDC (August)
- See what recommendations come back from Urban Land Institute's Mini- Technical Assistance Panel with East FW Business Association (Summer 2023)
- Explore an RFP/RFEI 'Request for Expression of Interest' process for vision plan &/or developer for the site (Q3/Q4 2023)
  - RFEI is what the City did for the Evans & Rosedale Redevelopment with Hoque Global – City offered properties for \$1 & incentivized the deal to help facilitate development

An aerial photograph of a city skyline, likely Atlanta, Georgia, featuring a complex highway interchange in the foreground and a dense cluster of skyscrapers in the background. The image is faded to serve as a background for the text.

# Questions & Comments