

A Resolution

NO. 4837-08-2017

AUTHORIZING AND ESTABLISHING FORT WORTH PUBLIC IMPROVEMENT DISTRICT NO. 18 (TOURISM PID) AND TAKING CERTAIN OTHER ACTIONS CONCERNING THE DISTRICT

WHEREAS, the Public Improvement District Assessment Act, Chapter 372 of the Texas Local Government Code (“Act”) allows for the establishment of public improvement districts;

WHEREAS, a petition (“Petition”) was submitted to the City of Fort Worth, Texas (“City”), pursuant to the Act, requesting the establishment of a public improvement district on land within the City to be known as the Fort Worth Public Improvement District No. 18 (“Tourism PID”) and has been on file in the office of the City Secretary for public inspection;

WHEREAS, pursuant to Section 372.009 of the Act, the City provided notice and publication of a public hearing to be conducted on August 29, 2017 to consider the creation of the Tourism PID (“Public Hearing”), which notice and publication included the following: (i) time and place of the public hearing; (ii) general nature of the proposed improvements and services; (iii) estimated costs of the improvements and services; (iv) boundaries of the proposed Tourism PID; (v) proposed method of assessment; and (vi) proposed apportionment of cost between the Tourism PID and the City;

WHEREAS, notice of the Public Hearing was published on August 13, 2017 in the Fort Worth *Star-Telegram*, a newspaper of general circulation in the City, and was also mailed on August 11, 2017 to all record owners of property in the Tourism PID, and all persons desiring to be heard were given a full and fair opportunity to be heard at the Public Hearing;

WHEREAS, the City Council conducted and adjourned the Public Hearing to consider the creation of the Tourism PID; and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FORT WORTH, TEXAS:

1. Recitals.

The findings set forth in the recitals of this Resolution are found to be true and correct.

2. Findings.

The City Council, after duly considering the evidence and testimony



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presented at the Public Hearing and based on all information known by the City Council, hereby makes the following findings:

2.1 Petition. The Petition was filed with the City Secretary and complies with Section 372.005 of the Act and has been signed by record owners of taxable real property liable for assessment under the proposal who constitute: (a) 73.13% of the appraised value of taxable real property liable for assessment under the proposal set forth in the Petition, as determined by the current roll of the Tarrant Appraisal District, and (b) 62.96% of the area of all taxable real property that is liable for assessment under the proposal.

2.2 Advisability and Feasibility of the Improvements and Services Proposed for the Tourism PID. It is advisable to create the Tourism PID to provide the proposed improvements and services described in the Petition and this Resolution. The improvements and services will promote the interests of the City and confer a special benefit on the assessed properties within the Tourism PID. The Fort Worth Convention and Visitor's Bureau staff have done an analysis of the proposed tourism public improvement, its service plan and strategies, and have concluded that it provides a very effective means for significantly enhancing the ability of Fort Worth to promote its hotel, convention, and tourism activity. Based on this analysis, the City finds the proposed tourism public improvement district to be both advisable and feasible.

2.3 Nature of the Improvements and Services. The general nature of the proposed improvements and services to be provided in the Tourism PID include, without limitation, marketing, business recruitment, and promotional activities authorized by the Act for improvements and promotion of the Tourism PID, including, but not limited to, the provision of incentives by the Fort Worth Convention and Visitors Bureau to organizations to encourage them to bring large and city-wide events (including, without limitation, meetings, sporting, recreation, and cultural events) to Fort Worth and to fund additional marketing by the Fort Worth Convention and Visitors Bureau to increase hotel stays within the City.

2.4 Estimated Cost of the Improvements and Services. Over the ten (10) year period beginning on January 1, 2018 and ending on the expiration of the Tourism PID as provided in Section 3, the estimated total cost of the improvements and services provided by the Tourism PID will be \$57,036,809.00, which includes an estimated cost of \$3,469,985.00 for the 2017-2018 fiscal year, a 40% increase for the 2018-2019 fiscal year, and a year-over-year increase thereafter of five percent (5%) for the remaining eight-year term.

For the 2017-2018 fiscal year, the estimated cost of the above-referenced improvements and services, and estimated costs to implement such improvements and services is:



Incentives and Sales Efforts	\$1,474,744
Marketing (Promotion/Advertising)	\$1,214,495
Site Visits & Familiarization Tours	\$ 346,998
Event Funding Application Pool	\$ 260,249
Operations/Research/Administration	\$ 156,499
One-Time City Administrative Fee	\$17,000
Total	\$3,469,985

Such estimated costs are reasonable and appropriate. The estimated costs of improvements and services provided in the 2017-2018 fiscal year will be determined in a subsequent annual budget and service plan for the Tourism PID to be approved by the City Council on August 29, 2017, in accordance with Chapter 372 of the Act. Such costs will be paid from assessments levied in accordance with Chapter 372 of the Act. The ten-year service plan proposed for the Tourism PID is attached hereto as **“Exhibit A”** (“Service Plan”) and incorporated herein for all purposes. The Service Plan budget and assessment amount are subject to annual review and approval by the City Council.

2.5 Boundaries of the Tourism PID. The boundaries of the Tourism PID are noncontiguous areas authorized under Subchapter 372.0035 of the Act consisting solely of hotel properties with 100 or more rooms ordinarily used for sleeping within the City of Fort Worth as set forth in the attached **“Exhibit B”**, which is incorporated herein for all purposes. The Tourism PID’s boundaries may be expanded by the same procedure required by Chapter 372.012 of the Act for establishment of the Tourism PID.

2.6. Method of Assessment. The costs of the improvements and services will be funded from assessments levied on and collected from properties located in the Tourism PID that contain hotels of one hundred (100) or more guest rooms and that are subject to payment of City hotel occupancy taxes pursuant to Chapter 32, Article II of the City Code, as amended. The City will levy a special assessment against properties located within the boundaries of the Tourism PID (“Hotel Parcel”) in an amount equal to two percent (2%) of the consideration paid for occupancy of any sleeping room furnished by a hotel located on a Hotel Parcel (subject to any lawful exemption of the hotel occupancy tax under applicable state law and City ordinances), with such assessments to be collected in the same manner and in accordance with the same procedures as those established for collection of the City’s hotel occupancy tax, as set forth in Chapter 32, Article II of the City Code, as amended. The collection of assessments will be made at the same time hotel occupancy taxes are collected on and after January 1, 2018. The City Council hereby finds that the proposed method of assessment is reasonable and necessary. The Tourism PID shall not incur bonded indebtedness.

2.7. Apportionment of Costs Between the Tourism PID and the City, as a Whole. The apportionment of costs between the Tourism PID and the City, as a whole, is as follows:



(a) The entire cost of each improvement and service will be paid from assessments levied in accordance with Chapter 372 of the Act.

(b) No City funds will be used to pay any portion of the cost of any improvement or service, unless such funding is approved from the City Council or other appropriate municipal authority on a case-by-case basis.

3. Establishment of the PID; Term.

Based on the findings set forth above, the Tourism PID comprising the boundaries set forth in Section 2.5 above is authorized to be established and shall be known as Fort Worth Public Improvement District No. 18 (Tourism PID). The Tourism PID shall take effect on the date on which the City Council's authorization to establish the Tourism PID pursuant to and in accordance with this Resolution is published in a newspaper of general circulation in the City in accordance with Section 372.010(b) of the Act ("**PID Effective Date**") and shall expire on the earlier of (i) ten years from the PID Effective Date or September 30, 2027 (whichever is earlier); (ii) the effective date of a Resolution dissolving the Tourism PID adopted by the City Council following receipt of a petition requesting dissolution and the holding of a public hearing to consider such dissolution in accordance with Section 372.011 of the Act; or (iii) any other lawful method provided for dissolution of a public improvement district pursuant to the Act, as it may be amended. The Tourism PID shall be subject to all conditions, limitations, and reservations set forth in the findings in Section 2. All other provisions of this Resolution shall be effective from and after adoption of this Resolution.

4. Advisory Body.

The City Council hereby declines to appoint an advisory body for the Tourism PID pursuant to Section 372.008 of the Act. The City Council hereby reserves the right to assign responsibility for preparation of the ongoing service plan for the PID to another entity in the absence of such an advisory body, as authorized by Section 372.013(a) of the Act.

5. Publication.

The City Secretary is hereby directed to publish notice of the City Council's authorization to establish the PID once in a newspaper of general circulation in the City.

ADOPTED this 29th day of August 2017.

ATTEST:


Mary J. Kayser, City Secretary


FORT WORTH

EXHIBIT A Service Plan

Fort Worth Tourism Public Improvement District											
Fiscal Year	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	10 - Year
TPID Collections	\$ 3,469,985	\$ 4,857,979	\$ 5,100,878	\$ 5,355,922	\$ 5,623,719	\$ 5,904,904	\$ 6,200,150	\$ 6,510,157	\$ 6,835,665	\$ 7,177,448	\$ 57,036,809
<u>Petition Categories</u>	<u>Estimated</u>	<u>Estimated</u>	<u>Estimated</u>	<u>Estimated</u>	<u>Estimated</u>	<u>Estimated</u>	<u>Estimated</u>	<u>Estimated</u>	<u>Estimated</u>	<u>Estimated</u>	<u>Total</u>
Incentives & Sales Efforts	\$ 1,474,744	\$ 2,064,641	\$ 2,167,873	\$ 2,276,267	\$ 2,390,080	\$ 2,509,584	\$ 2,635,064	\$ 2,766,817	\$ 2,905,158	\$ 3,050,416	\$ 24,240,644
Marketing (Promotion/Advertising)	\$ 1,214,495	\$ 1,700,293	\$ 1,785,307	\$ 1,874,573	\$ 1,963,301	\$ 2,066,717	\$ 2,170,052	\$ 2,278,555	\$ 2,392,483	\$ 2,512,107	\$ 19,962,883
Site Visits & Familiarization Tours	\$ 346,998	\$ 485,798	\$ 510,088	\$ 535,592	\$ 562,372	\$ 590,490	\$ 620,015	\$ 651,016	\$ 683,566	\$ 717,745	\$ 5,703,680
Event Funding Application Pool	\$ 260,249	\$ 364,348	\$ 382,566	\$ 401,694	\$ 421,779	\$ 442,868	\$ 465,011	\$ 488,262	\$ 512,675	\$ 538,309	\$ 4,277,761
Operations/Research/Administration	\$ 156,499	\$ 242,899	\$ 255,044	\$ 267,796	\$ 281,186	\$ 295,245	\$ 310,007	\$ 325,508	\$ 341,783	\$ 358,872	\$ 2,834,840
One Time City Administrative Fee	\$ 17,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,000
	\$ 3,469,985	\$ 4,857,979	\$ 5,100,878	\$ 5,355,922	\$ 5,623,719	\$ 5,904,904	\$ 6,200,150	\$ 6,510,157	\$ 6,835,665	\$ 7,177,448	\$ 57,036,808

Note: Expenditures are limited to actual collections, which can not exceed the 2% fee on each occupied room as defined in the petition.

Note: Operations/Research/Administration reflects full year costs attributed to the creation of the district, Fiscal Year 2018. Collections assume an effective date of 01/01/2018

EXHIBIT B
Boundaries of the Tourism PID

Account Name	Address	City, State, Zip	RMS
Aloft Downtown Fort Worth	300 W. 3rd St.	Fort Worth, TX 76102	180
American Airlines Training and Conference Center	4200 American Blvd 76155	Fort Worth, TX 76155	299
Autograph Collection Downtown Fort Worth	512 Main St.	Fort Worth, TX 76102	165
Budget Suites of America - Fossil Creek	3500 NE Loop 820	Fort Worth, TX 76137	366
Candlewood Suites - DFW South	4200 Reggis Drive	Fort Worth, TX 76155	174
Courtyard by Marriott - Alliance	3001 Amador Dr.	Fort Worth, TX 76177	127
Courtyard by Marriott - Blackstone	601 Main Street	Fort Worth, TX 76102	203
Courtyard by Marriott - Fossil Creek	3751 NE Loop 820	Fort Worth, TX 76137	154
Courtyard by Marriott - Stockyards	2537 Main St.	Fort Worth, TX 76164	124
Courtyard by Marriott - University Drive	3150 Riverfront	Fort Worth, TX 76107	130
Courtyard by Marriott - West at Cityview	6400 Overton Ridge Boulevard	Fort Worth, TX 76132	104
Crossland Economy Studios - Fossil Creek	3804 Tanacross	Fort Worth, TX 76137	124
Dalworth Inn	812 E. Felix Street	Fort Worth, TX 76115	120
DFW Airport Marriott South	4151 Centreport Boulevard	Fort Worth, TX 76155	295
DFW Marriott Hotel and Golf Club at Champions Circle	3300 Championship Pkwy	Fort Worth, TX 76177	286
Embassy Suites Hotel - Downtown Fort Worth	600 Commerce Street	Fort Worth, TX 76102	156
Extended Stay America - City View	5831 Overton Ridge Blvd	Fort Worth, TX 76132	104
Fairfield Inn & Suites Downtown	1010 Houston	Fort Worth, TX 76102	110



Fairfield Inn & Suites Fossil Creek	3701 NE Loop 820	Fort Worth, TX 76137	106
Hampton Inn and Suites - West/I-30	2700 Green Oaks	Fort Worth, TX 76177	105
Hampton Inn and Suites - DFW South	4201 Reggis Court	Fort Worth, TX 76155	116
Hampton Inn and Suites Downtown Fort Worth	210 E. 9th Street	Fort Worth, TX 76102	245
Hawthorn Suites - University	1701 South University Drive	Fort Worth, TX 76107	120
Hilton Fort Worth	815 Main Street	Fort Worth, TX 76102	294
Hilton Garden Inn - Fort Worth Alliance Airport	2600 Westport Parkway	Fort Worth, TX 76177	127
Hilton Garden Inn - Medical Center	912 Northton Street	Fort Worth, TX 76104	157
Holiday Inn - DFW Airport South	14320 Centre Station Road	Fort Worth, TX 76155	143
Holiday Inn Express - Downtown	1111 W Lancaster	Fort Worth, TX 76102	132
Holiday Inn North - Fossil Creek	4635 Gemini Place	Fort Worth, TX 76106	126
Homewood Suites - Fossil Creek	3701 Tanacross	Fort Worth, TX 76137	137
Homewood Suites - Medical Center	2200 Charlie Lane	Fort Worth, TX 76104	157
Hyatt Place – Cityview	5900 Cityview Street	Fort Worth, TX 76132	127
Hyatt Place – Stockyards	132 E Exchange	Fort Worth, TX 76164	100
La Quinta Inn and Suites - Fort Worth North	4700 North Street	Fort Worth, TX 76137	133
La Quinta Inn and Suites - Southwest	4900 Bryant Irvin	Fort Worth, TX 76132	128
Omni Fort Worth Hotel	1300 Houston	Fort Worth, TX 76102	614
Quality Inn and Suites - Cattle Baron	2700 S Cherry Lane	Fort Worth, TX 76116	109
Radisson - Fort Worth South Hotel	100 Alta Mesa East	Fort Worth, TX 76134	247
Radisson Hotel - Fort Worth Fossil Creek	2540 Meacham Street	Fort Worth, TX 76106	247



Residence Inn - Alliance Airport	13400 North Freeway	Fort Worth, TX 76177	111
Residence Inn - Cultural District	2500 Museum Way	Fort Worth, TX 76107	150
Residence Inn - Fossil Creek	5801 Sandshell Drive	Fort Worth, TX 76137	114
Sheraton Fort Worth Hotel and Spa	1701 Commerce Street	Fort Worth, TX 76102	429
SpringHill Suites by Marriott - University	3250 Lovell Street	Fort Worth, TX 76107	145
Stay Express Hotel Fort Worth	2000 Beach Street	Fort Worth, TX 76111	168
TownePlace Suites Downtown	805 E Belknap	Fort Worth, TX 76102	140
TownePlace Suites University	W. Vickery & Trinity Street	Fort Worth, TX 76107	128
WoodSpring Suites Fort Worth	3501 NE Loop 820	Fort Worth, TX 76137	121
Worthington Renaissance Hotel	200 Main Street	Fort Worth, TX 76102	504



Zone	PFZ	Account Name	TAD Acct #	RMS	Opening Date	Property Value	Surface Area (SqFt)	Comments	Petitions Received	Property Value	Surface Area
A	*	Aloft Downtown Fort Worth		180	Q2 2018	95,420,169	304,280		✓	95,420,169	304,280
D		American Airlines Training and Conference Center	00036420	299		28,487,210	1,408,338		✓	28,487,210	1,408,338
A	*	Autograph Collection Downtown Fort Worth	00004502	165	Q1 2019	6,548,000	7,500		✓	6,548,000	7,500
C		Budget Suites of America - Fossil Creek	07408749	366		10,889,313	303,514				
D		Candlewood Suites - DFW South	41170903	174		4,500,000	186,480				
C		Courtyard by Marriott - Alliance	42040025	127		11,000,000	173,510		✓	11,000,000	173,510
A	*	Courtyard by Marriott - Blackstone	04659287	203		1,000,000	10,000		✓	1,000,000	10,000
C		Courtyard by Marriott - Fossil Creek	06887201	154		6,850,000	149,541		✓	6,850,000	149,541
C*	*	Courtyard by Marriott - Stockyards	41720091	124		9,147,950	96,268		✓	9,147,950	96,268
B	*	Courtyard by Marriott - University Drive	06287158	130		11,070,000	173,218		✓	11,070,000	173,218
B		Courtyard by Marriott - West at Cityview	41331567	104		7,358,443	131,203		✓	7,358,443	131,203
C		Crossland Economy Studios - Fossil Creek	07125100	124		2,737,207	100,188				
E		Dalworth Inn	02865254	120		788,392	125,556				
D		DFW Airport Marriott South	07323476	295		24,690,000	371,616				
C		DFW Marriott Hotel and Golf Club at Champions Circle	220283	286		23,257,972	624,650	Denton County	✓	23,257,972	624,650
A	*	Embassy Suites Hotel - Downtown Fort Worth	04659309	156		18,298,206	20,000		✓	18,298,206	20,000
E		Extended Stay America - City View	07245203	104		3,322,231	136,037				
A	*	Fairfield Inn & Suites Downtown	42234695	110	Q4 2017	4,942,449	25,630		✓	4,942,449	25,630
C		Fairfield Inn & Suites Fossil Creek	06964702	106		5,826,247	87,275		✓	5,826,247	87,275
B		Hampton Inn and Suites - West/I-30	07217021	105		6,435,000	90,767		✓	7,590,720	90,767
D		Hampton Inn and Suites - DFW South	41170962	116		8,851,219	124,669				
A	*	Hampton Inn and Suites Downtown Fort Worth	00005959	245	Q1 2018	13,776,232	40,000				
B		Hawthorn Suites - University	02464837	120		5,397,386	148,092		✓	5,397,386	148,092
A	*	Hilton Fort Worth	00005711	294		28,725,000	30,000		✓	28,725,000	30,000
C		Hilton Garden Inn - Fort Worth Alliance Airport	41483073	127		9,200,000	209,480				
B	*	Hilton Garden Inn - Medical Center	41540883	157		15,750,000	65,544				
D		Holiday Inn - DFW Airport South	41170911	143		9,700,000	130,288				
A	*	Holiday Inn Express - Downtown	41595408	132		11,958,464	41,054		✓	11,958,464	41,054
C		Holiday Inn North - Fossil Creek	41184475	126		9,403,532	108,900				
C		Homewood Suites - Fossil Creek	07039778	137		4,000,000	145,708				
B	*	Homewood Suites - Medical Center	41595378	157		10,890,000	62,061				
E		Hyatt Place - Cityview	07031963	127		9,261,753	118,253		✓	9,261,753	118,253
C*	*	Hyatt Place - Stockyards	40617823	100		10,871,000	147,843		✓	10,871,000	147,843
C		La Quinta Inn and Suites - Fort Worth North	06890687	133		5,256,188	107,653		✓	5,256,188	107,653
E		La Quinta Inn and Suites - Southwest	02424452	128		7,100,000	314,864		✓	7,100,000	314,864
A	*	Omni Fort Worth Hotel	41389360	614		82,230,000	184,000		✓	82,230,000	184,000
C		Quality Inn and Suites - Cattle Baron	06151973	109		2,560,000	92,347				
E		Radisson - Fort Worth South Hotel	04977203	247		6,119,033	304,920		✓	6,119,033	304,920
C		Radisson Hotel - Fort Worth Fossil Creek	04901398	247		7,100,000	272,362		✓	7,100,000	272,362
C		Residence Inn - Alliance Airport	07120826	111		6,235,000	108,900				
B	*	Residence Inn - Cultural District	40739449	150		15,165,000	103,280				
C		Residence Inn - Fossil Creek	06839703	114		7,700,000	126,686				
A	*	Sheraton Fort Worth Hotel and Spa	00685755	429		28,763,547	91,563		✓	28,763,547	91,563
B	*	SpringHill Suites by Marriott - University	07929463	145		9,285,000	103,337		✓	9,285,000	103,337
B	*	Stay Express Hotel Fort Worth	06703550	168		2,500,000	228,298				
A	*	TownePlace Suites Downtown	41475933	140		9,870,000	86,554				
B	*	TownePlace Suites University	42126752	128	Q4 2017	2,016,000	80,640		✓	2,016,000	80,640
C		WoodSpring Suites Fort Worth	07408749	121		10,889,313	303,514				
A	*	Worthington Renaissance Hotel	07355998	504		45,116,250	123,375		✓	45,116,250	123,375
						678,258,706	8,529,756	49	28	495,996,987	5,370,136
	*	Inside PFZ Zone						% of TOTAL	57.14%	73.13%	62.96%

City of Fort Worth, Texas
Mayor and Council Communication

COUNCIL ACTION: Approved on 8/29/2017 - Resolution No. 4837-08-2017

DATE: Tuesday, August 29, 2017

REFERENCE NO.: BH-366

LOG NAME: 25PID18ESTABLISHTOURISMPID

SUBJECT:

Conduct Public Benefit Hearing to Declare the Sufficiency of a Petition Requesting Establishment of Fort Worth Public Improvement District No. 18 (Tourism PID) and Adopt a Resolution Authorizing and Establishing the Tourism PID (ALL COUNCIL DISTRICTS)

RECOMMENDATION:

It is recommended that the City Council:

1. Conduct a public benefit hearing concerning the sufficiency of a petition requesting establishment of Fort Worth Public Improvement District No. 18 (Tourism PID) and the establishment of the Tourism PID;
2. Find that the petition requesting establishment of the Tourism PID meets the requirements necessary to designate the proposed area as a Public Improvement District pursuant to Chapter 372 of the Texas Local Government Code;
3. Adopt the attached Resolution: (i) making certain findings concerning the nature and advisability of special improvements and services to be provided for the benefit of properties in the Tourism PID, the estimated costs of such improvements and services, the method of assessment, the boundaries of the Tourism PID and the apportionment of cost between the Tourism PID and the City, as a whole and (ii) authorizing and establishing the Tourism PID; and
4. Direct the City Secretary to publish notice of the establishment of the Tourism PID as required by Chapter 372 of the Texas Local Government Code.

DISCUSSION:

Chapter 372 of the Texas Local Government Code (Act) allows certain hotel property owners to petition the City for the establishment of a public improvement district that confers a special benefit on non-contiguous properties comprised solely of hotels with 100 rooms or more within the City.

A petition requesting establishment of Fort Worth Public Improvement District No. 18 (Tourism PID) has been filed with the City Secretary. The petition complies with Section 372.005 of the Act and, as of August 29, 2017, has been signed by record owners of taxable real property liable for assessment under the proposal who constitute: (a) 73.13% of the appraised value of taxable real property liable for assessment under the proposal set forth in the petition, as determined by the current roll of the Tarrant Appraisal District and (b) 62.96% of the area of all taxable real property that is liable for assessment under the proposal (see Attachment 1). City staff has verified and confirmed all petition signatures.

The goals of the proposed Tourism PID focus on increasing the economic impact and enhancing competitiveness in conventions, meetings, leisure and sports tourism and increasing tourism-related economic activity at all times, including during economic downturns and as inventory grows. The

proposed Tourism PID projects include incentives and sales efforts, convention and sports marketing and promotion, site visits and familiarization tours, community arts grants, convention services, event funding application, operations, research, and administration, all of which benefit the hotels within the Tourism PID.

The proposed boundaries include noncontiguous areas authorized under the Act consisting only of hotel properties with 100 or more rooms ordinarily used for sleeping within the City. The proposed assessment rate would be two percent of the consideration paid for occupancy of any sleeping room furnished by a hotel located within the Tourism PID, with such assessment to be collected in the same manner as in accordance with the same procedures as those established for collection of the City's Hotel Occupancy Tax, as set forth in Chapter 32, Article II of the City Code, as amended. The entire costs of each improvement and service will be paid from the above-stated assessments and no City funds will be used to pay any portion of such costs, unless such funding is approved by the City Council on a case-by-case basis.

The total estimated costs for the proposed services and improvements for the life of the Tourism PID (approximately 10 years) will be \$57,036,809, which includes an estimated cost of \$3,469,985.00 for the 2017-2018 fiscal year, a 40% increase for the 2018-2019 fiscal year and a year-over-year increase of five percent (5 percent) for the remaining eight-year term. Assessments will begin on January 1, 2018.

The City intends to enter into a management Agreement with a to-be-named non-profit corporation associated with the Fort Worth Convention and Visitors Bureau (Fort Worth Tourism Public Improvement District Corporation) to manage the day-to-day affairs of the Tourism PID, which contract will be addressed in a separate, but related, M&C authorizing the assessment.

Staff recommends that the City Council find that these improvements and services are advisable because they will promote the interests of the City and confer a special benefit on the assessed properties within the Tourism PID.

Upon the close of the public hearing, staff recommends that the City Council declare the petition to create the Tourism PID to be sufficient and adopt the attached Resolution making findings concerning the following and establishing the Tourism PID:

- The advisability of establishing the proposed Tourism PID;
- The general nature of the proposed improvements and services;
- The estimated costs of the proposed improvements and services;
- The boundaries of the Tourism PID;
- The proposed method of assessment; and
- The apportionment of costs between the Tourism PID and the City, as whole.

Upon adoption of the Resolution, the Tourism PID will become effective on the date that City Council's authorization to establish the Tourism PID has been published in a newspaper of general circulation and will remain in effect until the earlier of 10 years from the effective date of the Tourism PID or September 30, 2027.

The proposed Tourism PID encompasses ALL COUNCIL DISTRICTS.

This M&C does not request approval of a contract with a business entity.

FISCAL INFORMATION / CERTIFICATION:

The Director of Finance certifies that approval of the above recommendations will establish the City's 18th Public Improvement District.

FUND IDENTIFIERS (FIDs):

TO

Fund	Department ID	Account	Project ID	Program	Activity	Budget Year	Reference # (Chartfield 2)	Amount
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FROM

Fund	Department ID	Account	Project ID	Program	Activity	Budget Year	Reference # (Chartfield 2)	Amount
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CERTIFICATIONS:

Submitted for City Manager's Office by:

Susan Alanis (8180)

Originating Department Head:

Kirk Slaughter (2501)

Additional Information Contact:

Kirk Slaughter (2501)