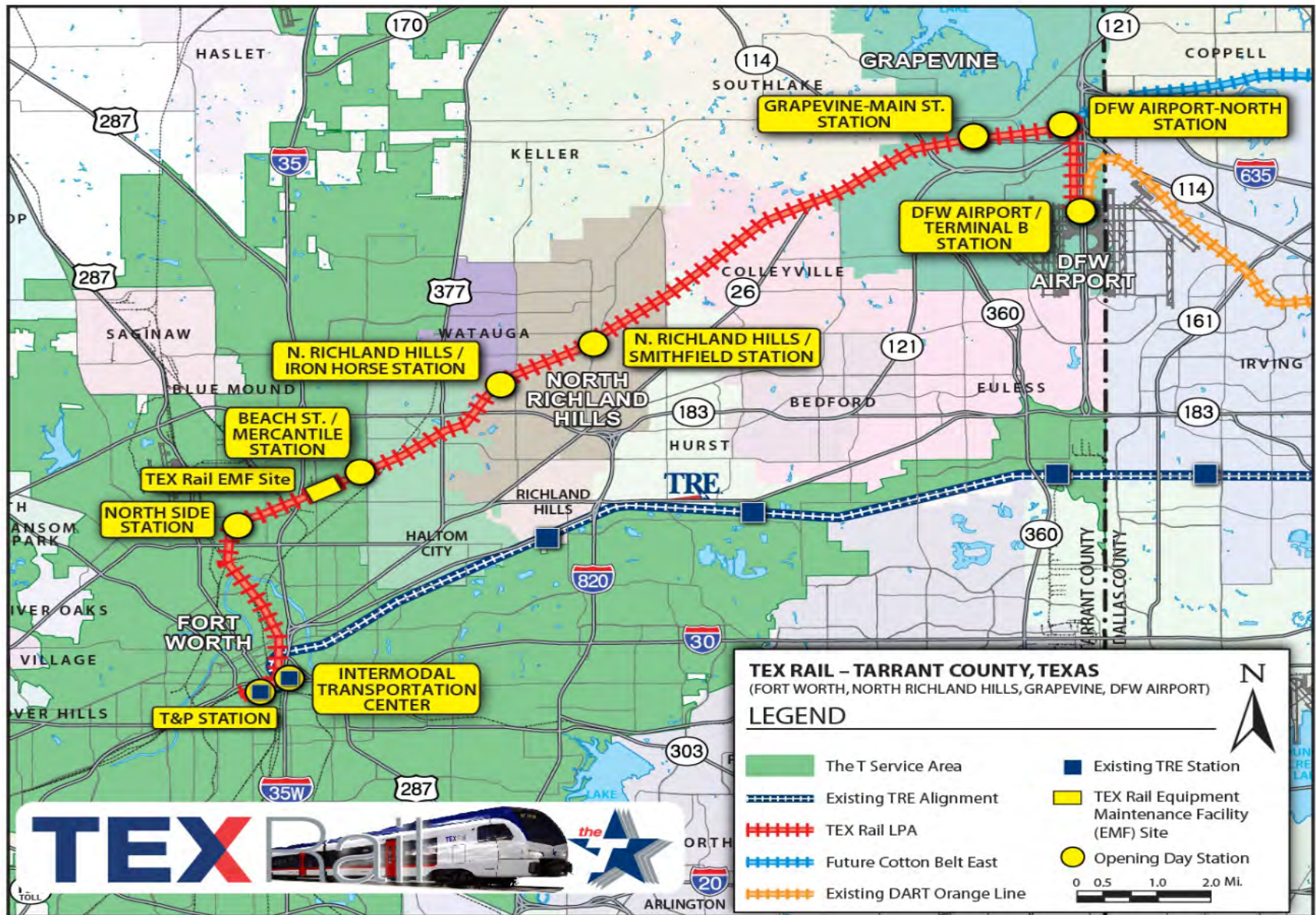


Fort Worth Transportation Authority TEXRail Commuter Rail Station Financial Strategies



The Third Generation FLIRT rail vehicle





TEXRail

Commuter Rail Station Development Strategies. Three Stations & Three Financial Approaches



T&P Station



North Richland
Hills



Grapevine



Vickery / Main at T&P Station



Est cost: \$83.3 million
25,370 GSF retail
268 residential units
115 hotel rooms



Vickery / Main at T&P Station

- Started as partnership idea between FWTa and Fort Worth Housing Solutions (FWHS)
- Utilized Urban Land Institute and Technical Assistance Panels (TAPs) in 2014
- Two-acre Mixed Used Development on existing TRE station parking lot adjacent to existing T&P Station
- 12-story, 265-unit apartment building
- 600-car parking garage (300 for transit)
- Street front retail and may include boutique hotel



Vickery / Main at T&P Station

- Financial Partnership
 - FWTa owned the land but would need more parking for 2018 opening of TEXRail
 - Current surface lot parking was close to capacity
- MOU – FWTa & FWHS
- FWHS oversee development and responsible for obtaining financing/partnerships through a public facility corporation (PFC)
- FWTa agrees to 50-year lease to PFC and assistance obtaining financing
- Project will include additional parking for transit use in garage and construction parking
- Project currently has ~\$8 million funding gap



North Richland Hills



Smithfield Station
Iron Horse Station





Smithfield Station's Historic Main Street Theme





Villas at Smithfield

- 100 townhome & cottage lots
- ¾-acre central open space
- 40,000 sq. ft. commercial fronting Davis
- Status: Under Construction



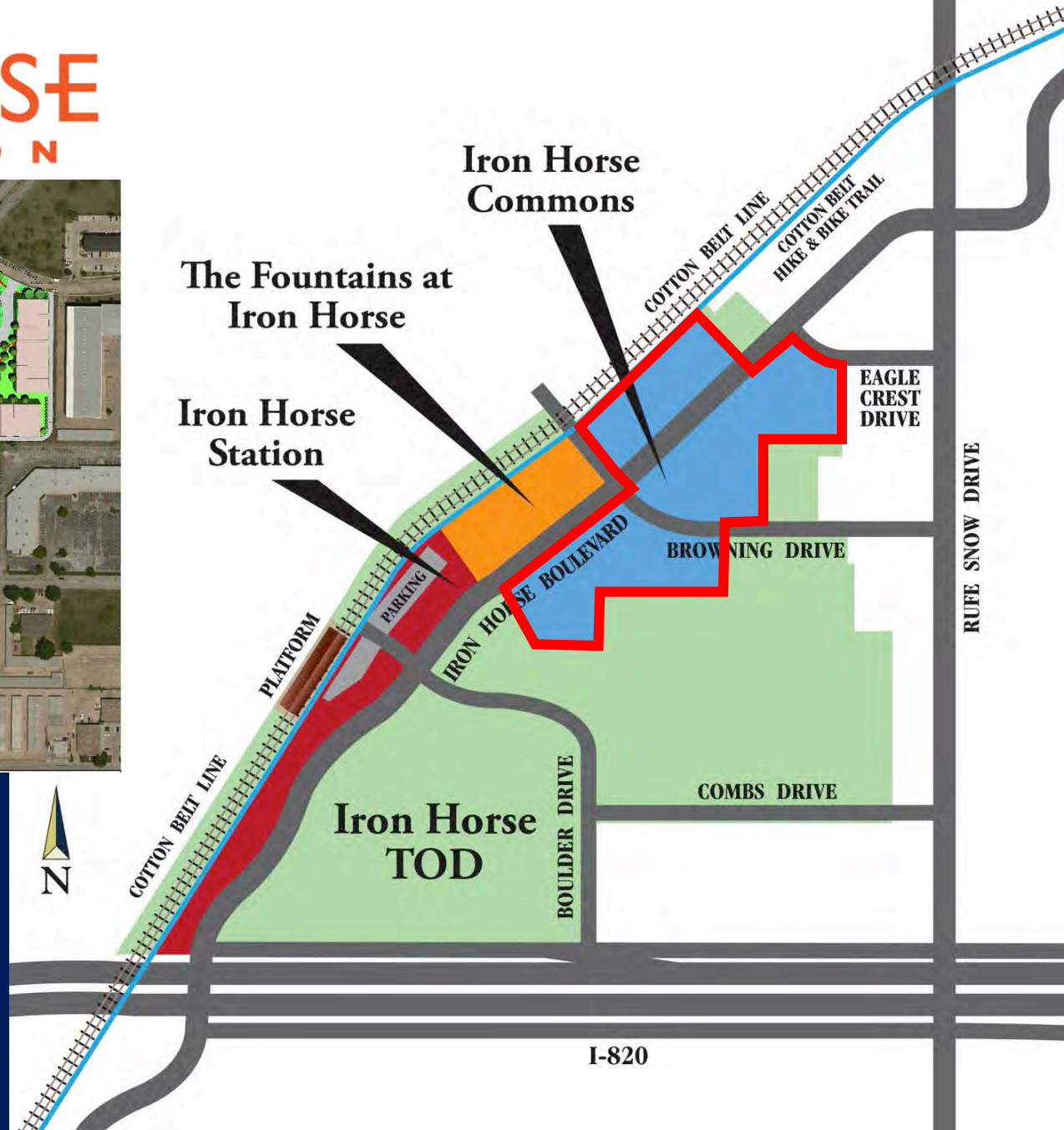


IRON HORSE STATION



Iron Horse Commons

- 156 townhome & cottage lots
- Approx. 250 multifamily units
- 60,000 square feet commercial
- Status: Civil Design



I-820



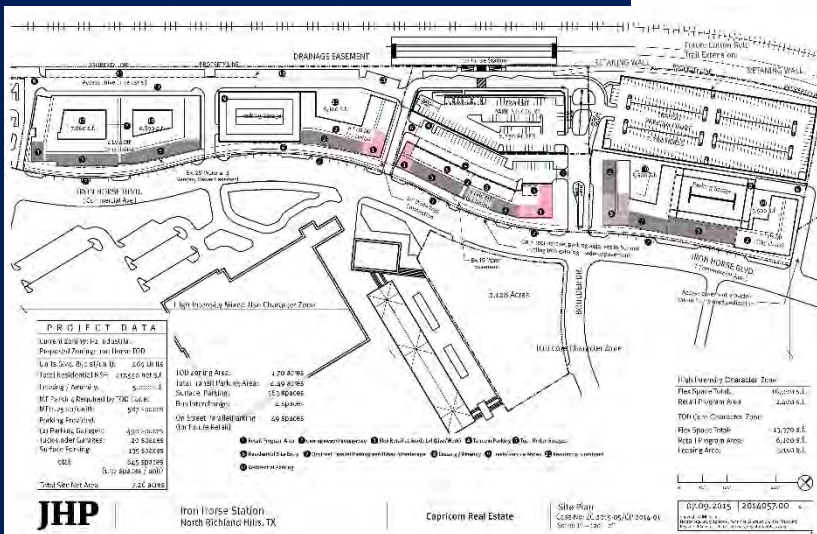
IRON HORSE STATION



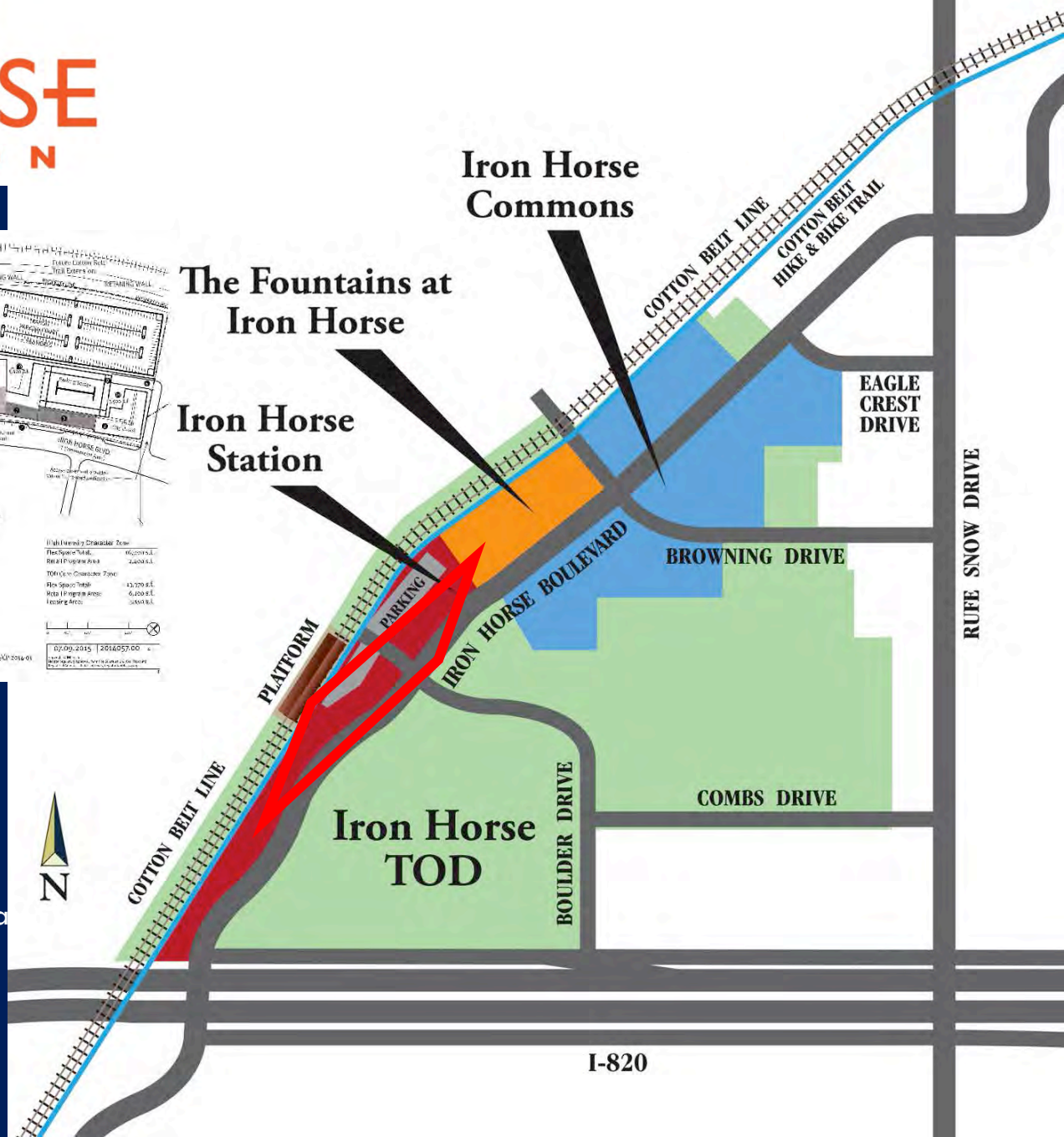
Fountains at Iron Horse

- 244 multi-family units
- 25,000 square feet commercial
- Completes Cotton Belt Trail connection from Grapevine to Iron Horse Station
- Status: Civil Design





- Immediately adjacent to station
- 431 multifamily units
- 13,000 square feet commercial
- 29,000 square feet flex commercial
- Status: Conceptual Design



I-820

FWTA & North Richland Hills Partnership

- Financial Partnership
- NRH did not have capacity to join FWTA as a full member city at ½ cent
- Entered Interlocal Agreement regarding commuter rail service (2015)
- FWTA agrees to build two standard rail stations in NRH
- FWTA would not provide bus or trolley service in NRH
- NRH will contribute land necessary for the TEXRail parking at Iron Horse Station.



Cont....



FWTA & North Richland Hills Partnership

- Financial Partnership
 - NRH will immediately “dedicate, pledge, and set aside” NRH funds for operation of TEXRail
 - To come from “any available source”.
 - NRH considering TIF around two stations or corridor linking stations
 - Contribution to FWTA will begin Jan. 1, 2023 starting at \$2 million
 - Rate escalates 5% annually until rate reaches equivalent of 3/8 cent sales tax revenues of city (to be no later than 2035)

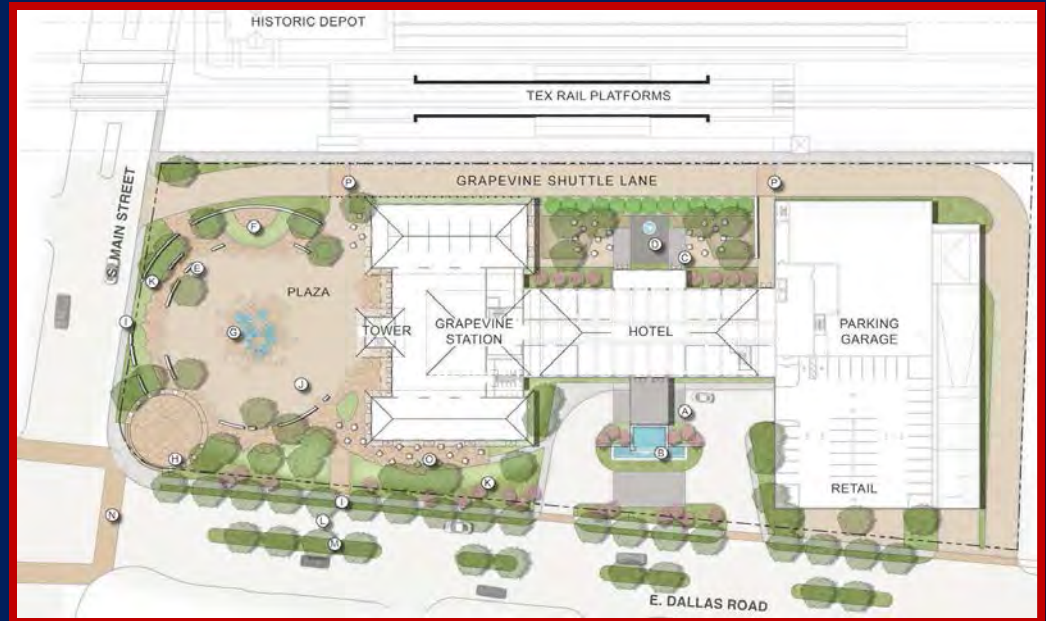


Grapevine Station



Grapevine Station

- Grapevine desired an upgraded station to match the Main St feel of surrounding area
- City purchased 4 acres for station development
- Plans call for parking garage & outdoor plaza with fountain
- Interior waiting facility with observation deck
- boutique hotel with ~120 rooms
- Street front retail



FWTA & Grapevine Partnership

■ Financial Partnership

- Grapevine did not have desire to join FWTA as a full member city at ½ cent
- Grapevine city election provides 3/8 cent sales tax revenues to FWTA to go towards TEXRail project
- Entered Interlocal Agreement regarding commuter rail service (2007)
- FWTA agrees to build two stations in Grapevine (Main St & North Airport)
- FWTA would not provide bus or trolley service in Grapevine
- FWTA would pay full cost for a “standard” station.
- Grapevine and FWTA would share (50/50) for upgrades exceeding standard station costs

