

**MINUTES OF THE RIVER OAKS
ECONOMIC DEVELOPMENT CORPORATION
SPECIAL CALLED MEETING
JANUARY 9, 2017**

MEMBERS PRESENT:

PRESIDENT JOANN GORDON
VICE PRESIDENT STEVE HOLLAND
GREG HENDRICKSON
DAN CHISHOLM
LINDA MORGAN
JOE ASHTON-6:20 PM
JOANN BUTLER

STAFF PRESENT:

CITY SECRETARY MARVIN GREGORY
ASST CITY SECRETARY PAULA LUCK
EDC COORDINATOR PATRICIA WARD

MEMBERS ABSENT:

NONE

1. CALL TO ORDER

With a quorum present, President Gordon called the Special Called Meeting of the Economic Development Corporation to order at 6:00 p.m. on Monday, January 9, 2017 at River Oaks City Hall, 4900 River Oaks Blvd., River Oaks, Texas 76114.

2. INVOCATION

VP Holland gave the Invocation.

3. PLEDGE OF ALLEGIANCE TO THE UNITED STATES & TEXAS FLAGS

VP Holland led the Pledge of Allegiance to the United States and Texas Flags.

4. MEMBER ROLL CALL

President Gordon stated all members were present except for Member Ashton which arrived at 6:20 pm.

5. CONSIDER APPROVAL OF MINUTES FROM THE NOVEMBER 15, 2016 SPECIAL CALLED MEETING.

Member Chisholm moved, seconded by Member Butler to approve the Minutes of the November 15, 2016 meeting. All voted "Aye".

6. WORKSESSION: PROMOTING ECONOMICAL DEVELOPMENT IN RIVER OAKS, TEXAS AS PRESENTED BY PATRICIA WARD & MARGUERITE E. JONES FROM TARRANT COUNTY COMMUNITY DEVELOPMENT.

Patricia Ward went over the River Oaks 183 Corridor Business Redevelopment and Marketing Blueprint (attached).

Marguerite Jones went over the slide presentation (attached).

Questions were asked and answered by the board and audience. President Gordon would like the new welcome packets that are given out to all new water customers to be looked at and possibly changed.

7. ACTION, IF ANY, FROM WORK SESSION: PROMOTING ECONOMICAL DEVELOPMENT IN RIVER OAKS, TEXAS AS PRESENTED BY PATRICIA WARD & MARGUERITE E. JONES FROM TARRANT COUNTY COMMUNITY DEVELOPMENT.

None

8. CONSIDER APPROVAL OF REVISED DEVELOPMENT AGREEMENT FOR PROPERTY INCENTIVES BETWEEN SOROUR PARTOVI d/b/a RIVER OAKS PARK LLC AND RIVER OAKS ECONOMIC DEVELOPMENT CORPORATION.

CS Gregory said there have been Public Hearings. There is no signed development agreement with Mr. Patrovi. The permit fees were calculated at the amount up to \$13,561.25 that were to be paid by River Oaks Park LLC and reimbursed by EDC to them. Now with the permit fees known, the actual fees are \$12,473.25 that will need to be reimbursed; therefore, the amended Development Agreement enclosed incorporates the amount of \$12,473.25.

Member Hendrickson mentioned that nothing will come back to EDC in regards to sales tax.

Member Chisholm moved, seconded by Member Hendrickson to approve a revised signed Development Agreement for \$12,473.25 and to recommend the reimbursement to the City Council. All voted "Aye".

9. UPDATE FROM PRESIDENT GORDON ON PURCHASING AND PLACEMENT OF DECORATIVE BANNERS ALONG RIVER OAKS BLVD AND ROBERTS CUT OFF.

President Gordon said the reason why we went over budget on the banners is because of having to purchase heavier brackets that were ordered a while back and was never paid for. President Gordon proposed to take the current banners down at the end of February and do not replace them until June because of the high winds. But put the welcome banners up on the ends of the city from March-May; and to look at purchasing new banners for the rest of the year with different designs for the holidays throughout the year.

10. ECONOMIC DEVELOPMENT CORPORATION (EDC) INVITES CITIZENS TO SPEAK ON ECONOMIC DEVELOPMENT; HOWEVER, UNLESS THE ITEM IS SPECIFICALLY NOTED ON THIS AGENDA, THE EDC IS REQUIRED UNDER THE TEXAS OPEN MEETINGS ACT TO LIMIT ITS RESPONSE WITH A STATEMENT OF SPECIFIC FACTUAL INFORMATION, RECITING THE CITY'S EXISTING POLICY ON THAT ISSUE, OR DIRECTING THE PERSON MAKING THE INQUIRY TO VIST

WITH THE EXECUTIVE DIRECTOR ABOUT THE ISSUE. NO DELIBERATION IS PERMITTED.

CS Gregory gave an update on some commercial properties:

-the old Bud Ball Gas Station has a new owner.

-the meat market that is going in next to the Dollar Tree is about to start construction which could take a few months.

-the old Super Save building has signed a lease with a church.

-relators are getting hits on vacant commercial buildings in River Oaks.

11. ADJOURN

At 7:17 pm, Member Ashton moved, seconded by VP Holland to adjourn. All voted "Aye".

ATTEST:



Marvin Gregory, City Secretary

APPROVED:


JoAnn Gordon, President

RIVER OAKS 183 CORRIDOR BUSINESS REDEVELOPMENT AND MARKETING

BLUEPRINT

PLAN GOALS

1. *To make 183 a vital, attractive business and retail corridor providing connectivity to Fort Worth's 7th Street and Downtown venues , White Settlement Road / Trinity River mixed use development , and HWY 199. (expand market beyond River Oaks)*
2. *Create business opportunities for (re) development and the recruitment of sustainable business investments along the 183 corridor.*
3. *Target Fort Worth and regional investors to make 183 a destination for visitors beyond the existing residential neighborhoods of River Oaks.*
4. *Through business redevelopment, encourage residential redevelopment for middle and upper income single family and low density multi-family homes. (Create a Real Estate Council)*
5. *To increase retail visibility and customer spending along 183 by 40% within the next five years.*

CHALLENGES (NCTCOG Study / American Communities Survey, ACS)

1. *Lack of walkability along 183*
2. *Aging infrastructure*
3. *Lack of new investment*
4. *Aging housing stock*
5. *Property Owners holding deteriorated properties --- waiting for "turn around"*
6. *Lack of City "Coordinated One Stop Approach"*
7. *TXDOT Reconstruction of HWY 183*
8. *Limited Publicly held property*

CURRENT PROJECTS

1. *TXDOT – NCTCOG REDEVELOPMENT OF 183 — Environmental Phase begins summer 2017*
2. *Meandering Road Reconstruction – waiting for engineering phase by City of Fort Worth / NCTCOG*

MARKETING PLAN DEVELOPMENT

1. *Expand Shop River Oaks (1st Quarter 2017)*
2. *Finalize incentive tool box (1st Quarter 2017)*
3. *Finalize BIG and related Grant Programs (1st Quarter 2017)*
4. *Develop brochures with city contact and outreach protocol (2nd Quarter 2017)*
5. *Update and Polish River Oaks Brand... (2nd Quarter, 2017)*
6. *Coordinate Webpage / Facebook / Social media with Marketing Plan (2nd Qtr, 2017)*
7. *Highlight Amenities – stable community, small town feel, adjacent to large urban city business district, within 3 miles of major HWY access, Trinity River, recreation*

STRENGTHEN RELATIONSHIP WITH SURROUNDING COCS

1. *West Tarrant Alliance*
2. *Fort Worth Chamber of Commerce*
3. *Real Estate Council of Greater Fort Worth*
4. *Tarrant Regional Transportation Coalition*
5. *Better define role of River Oaks EDC and coordination of incentives along 183*
6. *Coordinate with Tarrant County Community Development to develop an Urban County Redevelopment (ED) Tool Box*
7. *NASFW/JRB Compatible Land Use Committee*
8. *Tarrant Community College (Downtown Fort Worth (4 miles/12 minutes)*

BUDGET - \$4,000 (preliminary)

1. *\$2,500 print and design of brochure*
2. *\$1,500 social media update with branding design*



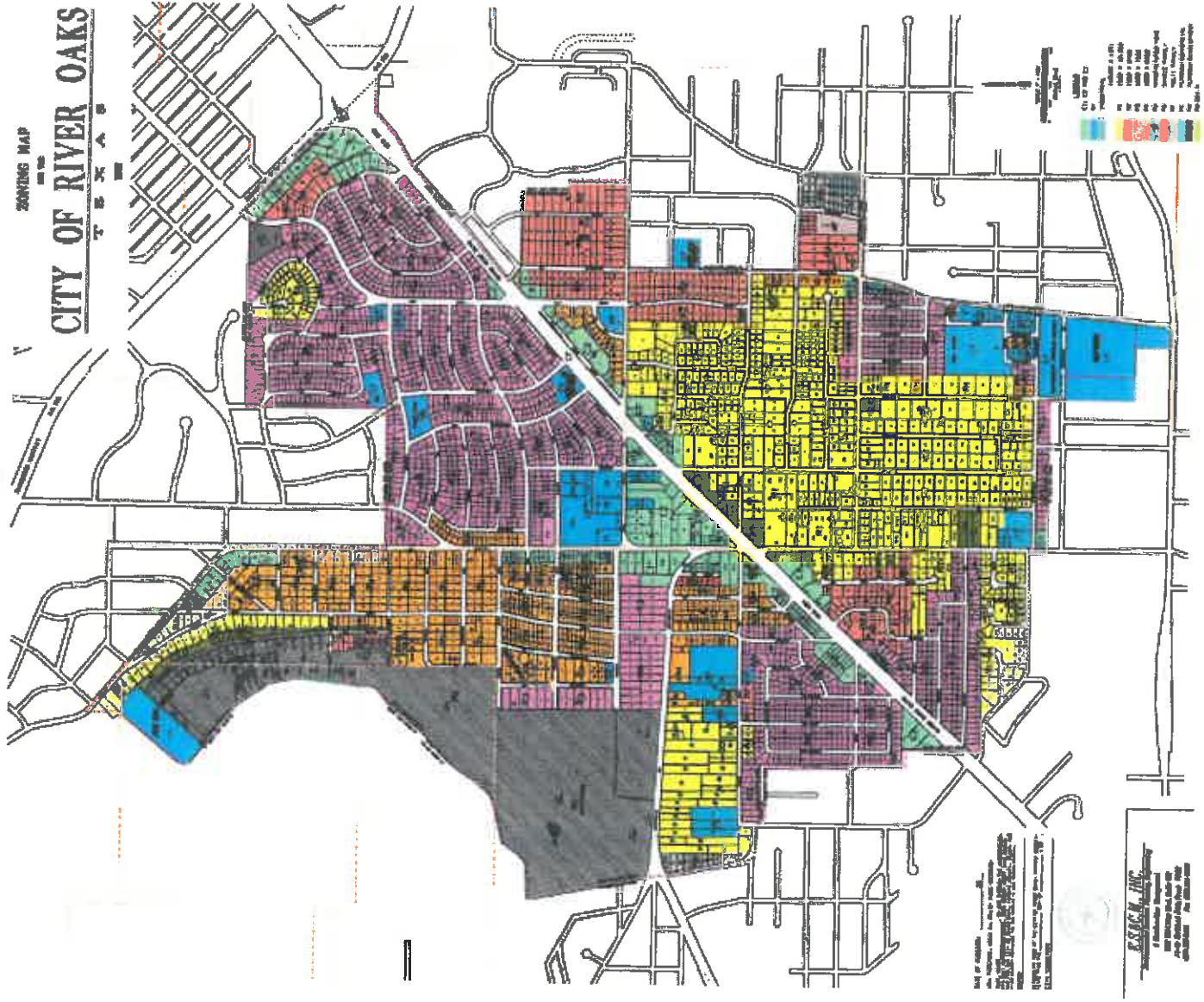
**Investing in our Future:
Promoting Economic Development in
River Oaks, Texas**

January 9, 2017

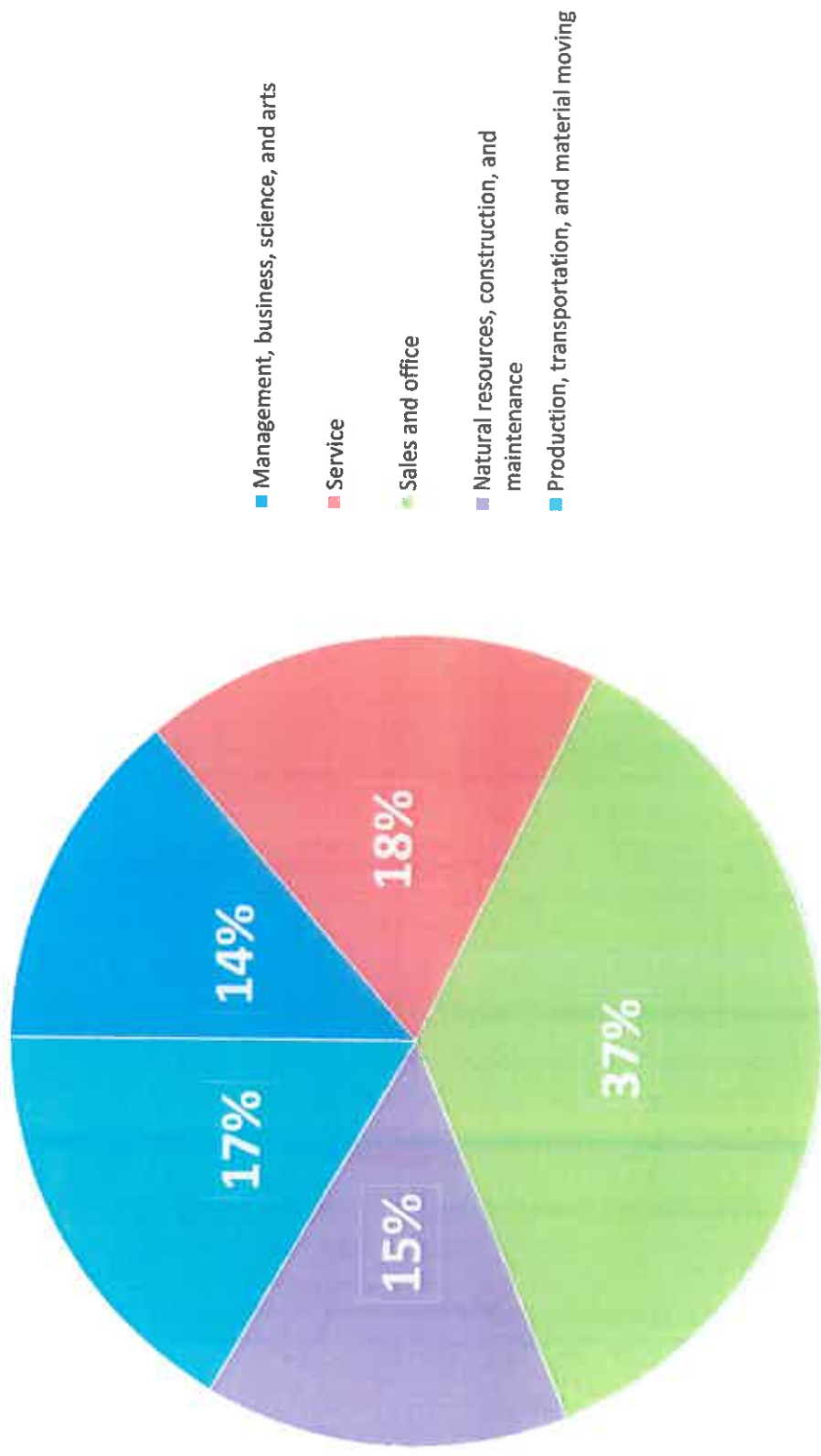
About River Oaks, TX

- Incorporated as a Village in 1941
- Name changed to “City of River Oaks” in 1946
- City Charter enacted in 1949
- Castleberry ISD
- 1.9 square miles
- 595 companies — *Correction (not correct)*
- 7,641 residents
- **2,755 housing units**
 - **Median home value: \$82,300**
- Median age: 30.9
 - U.S. median age: 37.6
- 72.9% high school graduate or higher
- **Median household income: \$43,073**
- Mean commute time: 24.5 minutes

ZONING MAP
 OF THE
CITY OF RIVER OAKS



Occupations for Civilian Employed Population, 16+ Years



Source: 2011-2015 American Community Survey 5-Year Estimates

2016 Top Taxpayer Listing

Individual	Commercial	Industrial
RIVER RANCH GROUP OPERATING LLC	ROCHESTER HOLIDAY INN ASSOC ET	RIVER OAKS PRINTING CO INC
ONCOR ELECTRIC DELIVERY CO LLC	SPIRIT SPE PORTFOLIO 2013-3 LP	STEELE KEITH
ROCHESTER HOLIDAY INN ASSO ET	MESKER INVESTMENT CO LC	
SPIRIT SPE PORTFOLIO 2013-3 LP	KARL KLEMENT PROPERTIES INC	
ATMOS ENERGY/MID TEX DIVISION	O'REILLY AUTO ENTERPRISES LLC	
MESKER INVESTMENT CO LC		
KARL KLEMENT PROPERTIES INC		
MDRD LLC		
O'REILLY AUTO ENTERPRISES LLC		
FIREBRAND PROPERTIES LP		

Source: Tarrant Appraisal District

Strengths

- Proximity to Fort Worth
 - Downtown
 - Cultural District
 - Near Southside/Hospital District
 - West 7th
- Proximity to NAS Joint Reserve Base
- River Oaks Community Center
- River Oaks Public Library
- Well-connected; access to I-35W, I-30, Loop 820, SH 199, and SH 183
- Natural beauty



Challenges

- Landlocked; no extra territorial jurisdiction (ETJ) or unincorporated territory for expansion of city limits
- Originally developed as a “bedroom” community; lack of land for commercial development
- Lack of walkability
- Aging infrastructure
- Aging housing stock
 - 65% housing units built between 1940 and 1959

US home prices rise 5.1 percent in October

Office brokers say success in St. Johns will stem from residential and retail growth

Retail Follows Rooftops

Grocery stores and video games: The year's top retail stories in North Texas

What is economic development?

- **Economic development creates the conditions for economic growth** and improved quality of life by expanding the capacity of individuals, firms, and communities to maximize the use of their talents and skills to support innovation, lower transaction costs, and responsibly produce and trade valuable goods and services.
- **Requires effective, collaborative institutions** focused on **advancing mutual gain** for the public and private sector; and
- **Essential to ensuring our economic future.**

5 Factors Driving Economic Growth in Small Cities

1. Development of the entrepreneurial ecosystem
2. Human investments driving new economic growth
3. Strong social capital
4. Strong quality of place
5. Dedication to progress

Partners



What is a chamber of commerce?

- A chamber of commerce is an organization of businesses seeking to further their collective interests, while advancing the community, region, state, or nation.
- Missions vary, but all focus on **five primary goals**:
 - **Building communities** to which residents, visitors, and investors are attracted;
 - **Promoting** those communities;
 - Striving to **ensure future prosperity** via a pro-business climate;
 - Representing the **unified voice** of the employer community; and
 - **Reducing transactional friction** through well-functioning networks.

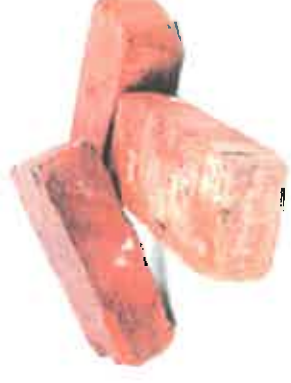
Tri-City Area Chamber of Commerce

- Mission and Purpose
 - The mission of the Tri-City Area Chamber of Commerce is to **promote and support local businesses** while recognizing that a vibrant business climate is a requirement for a strong economy.
- Area and Region
 - Focus on **River Oaks, Sansom Park, and Westworth Village, including White Settlement, without** exclusion of surrounding cities.

Building Your Strategy

No two strategies are exactly alike!

1. Assess existing conditions
2. Assess local resources
3. Select desired outcome(s) or goal(s)
4. Select market sector to target
5. Select general approach
6. Identify appropriate techniques
7. Develop mission statement
8. Prepare a written strategy
9. Develop and implement an Action Plan
10. Assess, evaluate, and modify



Economic Development Strategies

- Ensuring local investment climate is functional for local businesses;
- Supporting small and medium-sized enterprises;
- Encouraging the formation of new enterprises;
- Attracting external investment;
- Investing in physical infrastructure;
- Investing in soft infrastructure (e.g. educational and workforce development);
- Supporting the growth of particular clusters of businesses;
- Targeting particular parts of the city for regeneration or growth;
- Supporting informal and newly emerging businesses; and
- Targeting and assisting certain disadvantaged groups.

Economic Development Toolbox

- Chapter 380 Agreements
- Community Development Block Grant (CDBG)
- HOME Investment Partnerships Program (HOME)
- Neighborhood Empowerment Zones (NEZ)
- Public Improvement District (PID)
- Tax Abatements
- Tax Increment Financing (TIF)



Chapter 380

- Governed by Chapter 380 of the Texas Local Government Code
- Typically take the form of property tax abatements, loans or grants, infrastructure improvements, or payments or reimbursements of sales tax generated by the project
- Very flexible
- Often a tool of last resort

Community Development Block Grants (CDBG)

- Annual grant to localities and states to assist in the development of viable communities
- Viable communities are achieved by providing the following, particularly for persons of low- and moderate-income:
 - Decent housing;
 - Suitable living environment; and
 - Expanded economic opportunities.

CDBG, Cont.

- More than 20 eligible activities, including (not limited to):
 - Activities related to housing;
 - Other real property activities;
 - Public facilities;
 - Activities related to economic development; and
 - Activities related to public services.

HOME Investment Partnership Program (HOME)

- Largest Federal block grant available to communities to create affordable housing
- Intent of the HOME Program is to:
 - Increase the supply of decent, affordable housing to low- and very low-income households;
 - Expand the capacity of nonprofit housing providers;
 - Strengthen the ability of state and local governments to provide housing; and
 - Leverage private sector participation.

HOME, Cont.

- **Program Activities:**
 - Homeowner rehabilitation;
 - Homebuyer activities;
 - Rental housing; and
 - Tenant-based rental assistance (TBRA).

Neighborhood Empowerment Zones (NEZ)

- Governed by Chapter 378 of the Texas Local Government Code
- Allows a municipality to create a NEZ if the zone would promote:
 - Creation of affordable housing, including manufactured housing, in the zone;
 - Increase in economic development in the zone;
 - Increase in the quality of social services, education, or public safety provided to residents in the zone; or
 - Rehabilitation of affordable housing in the zone.
- Municipal property tax abatements, fee waivers, and/or release of city liens are available to owners who build or rehabilitate property within a NEZ

Public Improvement Districts (PID)

- Governed by Chapter 372 of the Texas Local Government Code
- Defined geographical area established to provide specific types of improvements or maintenance, financed by assessments against the property owners within the area
- Can provide means to fund supplemental services and improvements to meet community needs which could not otherwise be constructed or provided

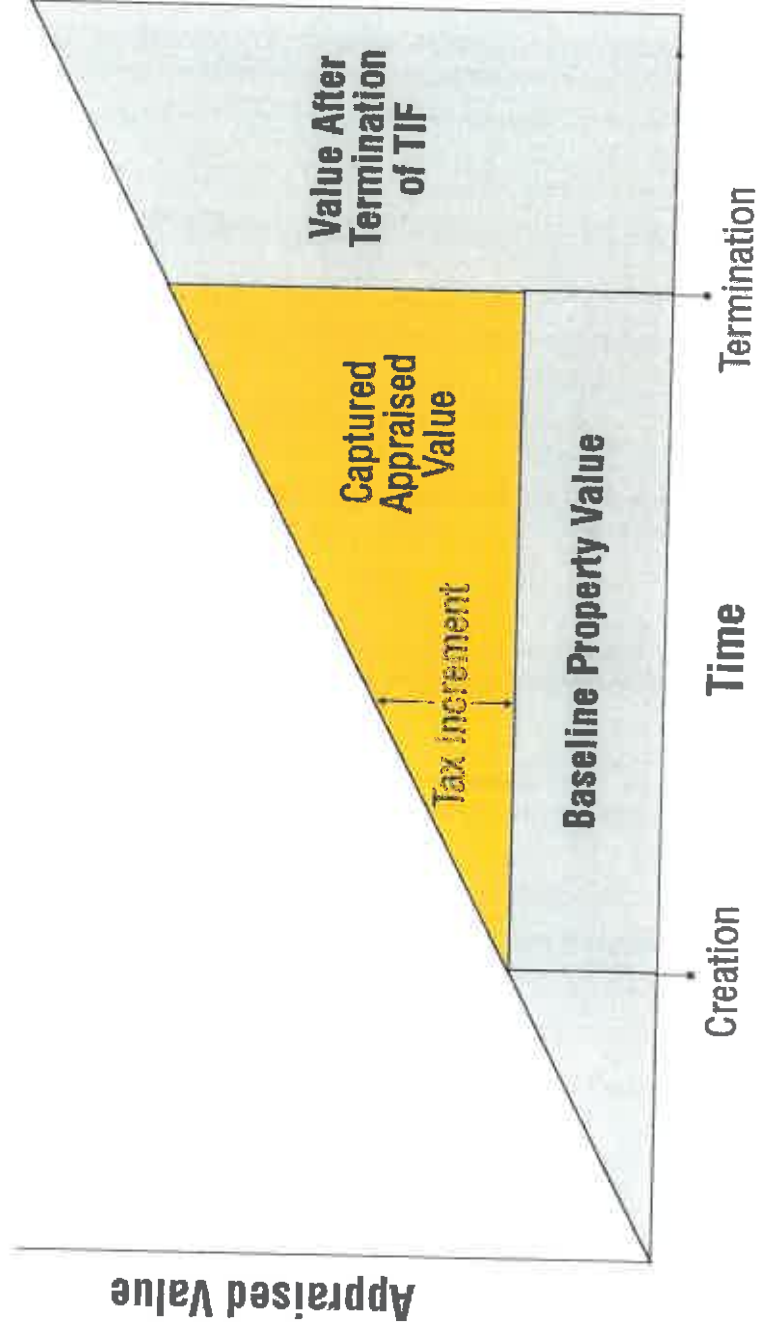
Tax Abatements

- Governed by Chapter 312 of the Texas Tax Code
- Authorizes property taxing entities, excluding school districts, to limit the property taxes assessed on real property or tangible personal property located on real property due to the repairs or improvements to the property
- Only property located within a reinvestment zone is eligible for a tax abatement agreement

Tax Increment Financing (TIF)

- Governed by Chapter 311 of the Texas Tax Code
- Local governments can publicly finance needed structural and infrastructure improvements within a reinvestment zone
- Tax increment is derived from the difference in appraised value between the base year and each year the reinvestment zone is in existence

TIF, Cont.



TEXAS
WIDE OPEN
FOR BUSINESS[®]

State Incentive Programs

- Texas Enterprise Fund
- Skills Development Fund
- Self-Sufficiency Fund
- Texas Enterprise Zone Program
- Governor’s University Research Initiative
- Texas Capital Fund Infrastructure/Real Estate Programs
- State Sales and Use Tax Exemptions
- Franchise Tax Deduction for Business Relocation
- Chapter 380/381 Economic Development Agreements
- Texas Leverage Fund
- Event Trust Funds
- Bonds
- Defense Economic Adjustment
- Assistance Grant Program (DEAAG)
- Texas Military Value Revolving Loan Fund
- Texas Product Development & Small Business Incubator Fund (PDSBI)
- Research & Development Tax Credit
- Texas Economic Development Act
- Ad Valorem/Property Tax Exemption
- Renewable Energy Incentives
- Permit Assistance
- Moving Image Industry Incentive Program
- Cancer Prevention and Research General Obligation Bonds
- Economic Development and Diversification In-State Tuition for Employees

Source: *Texas Economic Development Division, Office of the Governor*

Opportunities



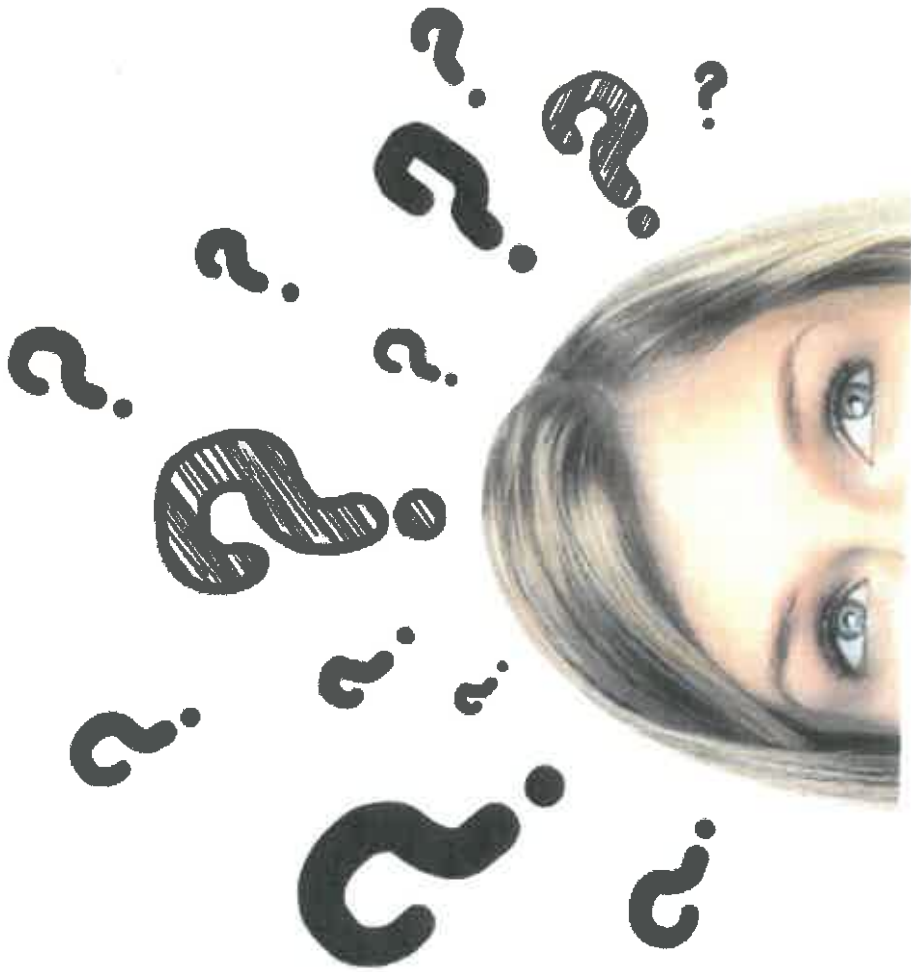
- Marketing locally and beyond
 - Develop marketing plan, materials
 - Expand *Shop River Oaks* campaign
 - Engage in social media activities
- Update Community Economic Profile
- Update list of available commercial sites
- Refine economic development policies
- Foster relationships with existing and potential partners
- Network, network, network

Resources

- [Fort Worth Chamber of Commerce](#)
- [HUD Economic Development Toolkit](#)
- [Texas Economic Development Council](#)
- [Texas Municipal League](#)
- [Texas Wide Open for Business](#)
- [Texas Workforce Commission](#)
 - [Labor Market and Career Information](#)
- [Tri-City Area Chamber of Commerce](#)
- [U.S. Economic Development Administration](#)
- [U.S. Department of Labor](#)
 - [Bureau of Labor Statistics](#)
 - [Expanding Business Engagement](#)



Questions



Contact

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