

A Resolution

NO. _____

**AUTHORIZING A MULTIPURPOSE ARENA
AND ADJACENT SUPPORT FACILITIES
AT THE INTERSECTION OF HARLEY STREET AND GENDY STREET
AS A VENUE PROJECT IN ACCORDANCE WITH
CHAPTER 334, TEXAS LOCAL GOVERNMENT CODE,
AND DESIGNATING METHODS OF FINANCING FOR THE PROJECT,
SUBJECT TO VOTER APPROVAL AT
AN ELECTION CALLED FOR SUCH PURPOSE**

WHEREAS, Chapter 334 of the Texas Local Government Code (the “Act”) authorizes the City Council to designate various sports- and community-related capital improvements as a “venue” and to help finance the planning, acquisition, establishment, development and construction of the venue and related infrastructure, subject to approval of the voters in an election called for that purpose; and

WHEREAS, the City Council supports the development at the corner of Harley Street and Gendy Street of a new state-of-the-art arena (the “**Multipurpose Arena**”) and adjacent support facilities appropriately sized for the market that complement the architecture of the Will Rogers District and are capable of hosting a variety of events, including, but not limited to concerts, family shows, sporting events, community and high school sporting events and ceremonies, and rodeos and other agricultural and equestrian shows; and

WHEREAS, the proposed Multipurpose Arena and other adjacent support facilities will benefit the City by increasing visitorship and tourism and the offerings available to citizens through expanded public events space, sporting events and entertainment offerings that are anticipated to be financially self-sustaining and will allow for the Phase III expansion of the Fort Worth Convention Center; and

WHEREAS, the City Council wishes to see the proposed Multipurpose Arena and other adjacent support facilities developed through a public-private partnership, with approximately fifty percent (50%) of funding coming from private sources; and

WHEREAS, if the voters in an election called for purposes of whether the Multipurpose Arena and adjacent support facilities, and any related infrastructure, should be designated as a venue project under the Act and whether the methods of financing outlined in this Resolution should be authorized, some of the public sources of funding will come from certain taxes paid by persons who are using or visiting the Multipurpose Arena and other improvements in its immediate vicinity; and



WHEREAS, before calling such an election, the Act requires that the City Council first adopt a Resolution providing for the planning, acquisition, establishment, development, construction or renovation of a venue project and the methods of financing authorized by the Act that the City Council wishes to use to finance the project;

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

1. **THAT** the City Council hereby designates the Multipurpose Arena and adjacent support facilities, and any related infrastructure, as a venue project under the Act (collectively, the “**Venue Project**”), subject to approval of the voters at an election called for such purpose.
2. **THAT** the City Council hereby designates the following methods of financing as those that the City wishes to use to finance the Venue Project:
 - (a) The imposition of a tax on each ticket sold as admission to an event held at the Venue Project, at a rate not to exceed ten percent (10%) of the price of the ticket sold as admission, as and to the extent permitted by Subchapter F of the Act.
 - (b) The imposition of a tax on each motor vehicle parking in a parking facility that serves or will serve the Venue Project, not to exceed five dollars (\$5.00) of the total amount charged for parking at the time of the Multipurpose Arena’s first public event, as and to the extent permitted by Subchapter G of the Act.
 - (c) The imposition of a tax on each stall or pen used or occupied by livestock during an event held on one or more consecutive days in which the Venue Project is used, not to exceed twenty dollars (\$20.00) in the aggregate per stall or pen rental for any event, as and to the extent permitted by Subchapter K of the Act.
3. **THAT** the City Manager or his designee is authorized and directed to send a copy of this Resolution to the Texas Comptroller of Public Accounts (the “**Comptroller**”), together with any other information that may be requested by the Comptroller, for a determination in accordance with the Act as to whether the implementation of this Resolution will have a significant negative fiscal impact on State revenue.



4. **THAT** the City Manager or his designee shall place an ordinance calling an election under Section 334.024 of the Act as to whether the Venue Project should be designated and whether the methods of financing the Venue Project should be authorized in accordance with this Resolution, which ordinance will be considered at a meeting of the City Council to be held as soon as practicable following the earliest of (i) the date that the City receives written notice from the Comptroller that the implementation of this Resolution will not have a significant fiscal impact on State revenue, or (ii) the expiration of thirty (30) days from the date that the Comptroller receives a copy of this Resolution, if the Comptroller does not provide the City with the notice outlined in subsection (i) above, but no later than August 1, 2018.
5. **THAT** if the methods of financing the Venue Project described in Section 2 of this Resolution are approved at the election ordered by the City Council, as contemplated in Section 4 of this Resolution, the City Council subsequently shall establish by resolution a venue project fund known as the “Multipurpose Arena Venue Project Fund.” The City shall deposit all tax proceeds imposed by the City under the Act and any other sums required by Section 334.042(b) of the Act into the Multipurpose Arena Venue Project Fund. The City may deposit any revenues received by the City for the Venue Project that are described in Section 334.042(c) of the Act into the Multipurpose Arena Venue Project Fund. All funds deposited into the Multipurpose Arena Venue Project Fund must be used exclusively for the purposes permitted in Section 334.042 of the Act.
6. **THAT** the City Council officially finds and determines that the meeting at which this Resolution has been adopted was open to the public and that public notice of the time, place and purpose of that meeting was given, all as required by Chapter 551, Texas Government Code.
7. **THAT** adoption of this Resolution satisfies the requirements of Section 334.021(b) of the Act.

Adopted this 15th day of July, 2014.

ATTEST:

By: _____

Mary Kayser, City Secretary

