

Haltom City TIRZ #1

On April 21, 2014, the Haltom City Council created a special area called Reinvestment Zone Number One, covering approximately 109 acres. This zone was established through a public action by the Council, with participation from Tarrant County.

The goal of this zone is to encourage new development and revitalization by using future tax revenues generated within the area to help pay for public improvements such as roads, utilities, sidewalks, drainage, and other infrastructure. These investments help attract businesses and enhance the community.

When the zone was created in 2014, the cost of these improvements was estimated at \$11.2 million (in 2014 dollars). These costs are eligible and authorized under the Texas Tax Increment Financing Act.

Haltom City TIRZ #2

On November 8, 2021, the Haltom City Council approved the creation of Reinvestment Zone Number Two, covering approximately 725 acres. This zone includes participation from Tarrant County and the Tarrant County College District.

The zone was established to support development by funding key public improvements like roads, utilities, parking, and drainage.

These projects are funded through Tax Increment Financing, which reinvests future tax revenues back into the zone. This means that as property values within the zone increase, a portion of the new tax revenue is re-invested back into the area to fund these projects.

The total cost of public improvements was estimated at \$43.7 million (in 2021 dollars) at the time the zone was established.



Tax Increment Reinvestment Zones

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Tax Increment Reinvestment Zone

A TIRZ stands for Tax Increment Reinvestment Zone. It's a tool used by cities and counties in Texas to promote economic development in a specific area.

How It Works:

Base Year Established: The city sets a base year—this is the year the TIRZ is created, and the current property values are frozen.

Increment Captured: As development happens and property values go up, the additional tax revenue (above the base year) is captured.

Reinvestment: That extra revenue is reinvested directly into the zone—for infrastructure, roads, sidewalks, utilities, parks, etc.

Why Use a TIRZ?

Encourages private investment in targeted areas

What a TIRZ Does Not Do:

- ◇ It does not raise your property tax rate.
- ◇ It does not create a new tax.
- ◇ It does not divert money from schools (school districts rarely participate, and their funding is generally protected under state formulas).

What Types of Projects Can Be Funded?

- Street repairs and new roads
- Sidewalks and pedestrian-friendly design
- Water, sewer, and drainage upgrades
- Parks, landscaping, and lighting
- Parking structures and public facilities
- Environmental cleanup (in redevelopment areas)

What Makes a Good Candidate Area for a TIRZ?

- Underdeveloped or blighted areas
- Places where private development is unlikely without public investment
- Areas with strong redevelopment potential near transit, highways, or commercial centers.

Who Oversees the Zone?

- A Board of Directors is appointed by the city and any participating taxing entities.
- The board works closely with city staff and developers to carry out the Project and Financing Plan.
- Citizens may attend public meetings to stay informed or give input.

How Can Citizens Stay Informed or Get Involved?

The TIRZ Board typically meets publicly—meeting dates, agendas, and minutes should be posted on the city website.

For more information see Texas State Resources:

♦ **Texas Tax Code, Chapter 311** – *The legal framework for TIRZs is available online through the Texas Legislature at statutes.capitol.texas.gov/Docs/TX/htm/TX.311.htm*

♦ **Texas Comptroller of Public Accounts** – *Occasionally publishes guides or overviews on tax increment financing <https://comptroller.texas.gov/economy/local/ch313/tirz.php>*