

STATE OF TEXAS §

COUNTY OF TARRANT §

TO: THE MAYOR AND CITY COUNCIL OF THE CITY OF FORT WORTH, TEXAS

APPROVAL OF PETITION AND VERIFICATION OF SIGNATORY AUTHORITY

Full Legal Name of Company: _____

Legal Address: _____

TAD Owner Information: _____

Services to be provided: Fort Worth Tourism Public Improvement District (TPID)

I, the undersigned, am a duly authorized executive of the Company identified above, which is a record owner of real property that would be liable for assessment under the proposed City of Fort Worth Tourism Public Improvement District.

By executing this **Approval of Petition and Verification of Signatory Authority** requesting establishment of a tourism public improvement district, I hereby certify on behalf of Company that the individual and/or position identified below has the authority to legally bind Company and to execute the Tourism Public Improvement District petition on Company’s behalf. I affirm that such binding authority has been granted by Company.

By virtue of the same (singular) signature below, I do request on behalf of Company that the City Council of the City of Fort Worth, Texas, initiate and establish a tourism public improvement district (TPID) under the Public Improvement District Assessment Act, V.T.C.A. Local Government Code, Chapter 372 (The ‘Act’), so that the powers granted under the Act may be exercised by the City of Fort Worth.

Name: _____ ***Please insert name of Hotel Signatory to Petition**

Signature of President / CEO of Hotel Ownership Group

or

Other Signatory if not President/CEO (sign and list official title) _____

(May be Hotel GM if GM is authorized to sign on behalf of Ownership Group)

Date: _____

Note: The Company further represents, affirms, and certifies that, with respect to the creation and implementation of the Tourism Public Improvement District creation, the City is fully entitled to rely on the warranty and representation set forth in this form for purposes of creation of the proposed tourism public improvement district unless and until the City receives written notice from the Company of a change. The Company acknowledges that it is solely responsible for ensuring that the City is provided with an updated form within ten (10) business days of any change to the signatory authority.

In support of this petition, the petitioners show and understand the following:

- (1.) District Name.** The proposed district would be known as the “Fort Worth Tourism Public Improvement District.”

 - **District Location.** The District is located wholly within the City of Fort Worth, TX (the “City”), a Texas home rule municipality. The proposed assessment district shall solely include non-contiguous hotel properties with 100 or more rooms within the City of Fort Worth as shown on the attached list marked Exhibit "A".
- (2.) Purpose of the District.** The purpose of the District is to enhance services, undertake certain improvements, in particular, special supplemental services relating to District marketing, business recruitment, and promotional activities authorized by the Act for improvement and promotion of the district, including the provision of incentives by the to-be-formed Fort Worth Tourism Public Improvement District Corporation through the Fort Worth Convention and Visitors Bureau to organizations to encourage them to bring their large and city wide meetings to Fort Worth and to fund marketing by the to-be-formed Fort Worth Tourism Public Improvement District Corporation through the Fort Worth Convention and Visitors Bureau to increase hotel stays within the City.
- (3.) Method of Assessment.** The proposed method of assessment, which may specify included or excluded classes of assessable property, is based on the sale of hotel nights by the hotels with 100 or more rooms that are located within the District as determined by the Fort Worth City Manager. The annual assessment rate for all hotel properties with 100 or more rooms within the District shall not exceed two percent of the price paid to hotels for a room in a hotel, which reflects the special benefits accruing to the property because of the services and improvements provided by the District.
- (4.) Estimated Cost: No Bonded Indebtedness.** During a proposed ten (10) year period, the estimated annual cost of improvements and services provided by the District are estimated to range from 4.6 million to 6.8 million dollars (\$4,600,000 to \$6,800,000) annually; however, in no event shall the assessment rate exceed two percent of the price paid to hotels for a room in a hotel. The district shall not incur bonded indebtedness. See the attached preliminary ten (10) year budget for total estimated collections. The service plan budget and assessment rate are subject to annual review by the to-be-formed Fort Worth Tourism Public Improvement District Corporation and are subject to an annual public hearing and approval by the Fort Worth City Council.
- (5.) Apportionment of Cost Between the District and the Municipality as a Whole.** The District shall pay the cost of the supplemental services described in this petition by assessment against the hotels with 100 or more rooms within the district.
- (6.) District Management.** The District shall be managed by the to-be-formed Fort Worth Tourism Public Improvement District Corporation, a nonprofit corporation to be created under Texas law and tax-exempt under the provisions of section 501(c) of the Internal Revenue Code. The said corporation will carry liability insurance in amounts and covering risks approved by the City and will indemnify the City against losses resulting from acts or omissions of the manager of the corporation and those for whom the manager of the corporation is responsible. The Fort Worth City Council will review and approve annually the service plan and assessment plan, determine and levy assessments and conduct other functions as required by the Act, and the to-be-formed Fort Worth Tourism Public Improvement District Management Corporation will manage the District pursuant to a contract with the City. The Fort Worth Tourism Public Improvement District Management Corporation shall have the authority to make minor adjustments of up to ten percent of the funds within approved budget categories of the adopted service plan.

- (7.) Advisory Board.** An advisory body may be established to develop and recommend an improvement plan to the governing body of the municipality. However, the district shall be managed through a contract between the City and the to-be-formed Fort Worth Tourism Public Improvement District Management Corporation.
- (8.) District Dissolution.** The District shall automatically dissolve in ten years unless renewed or dissolved through the petition and approval process as provided by the Act.
- (9.) Request for Establishment of the Fort Worth Tourism Public Improvement District.** The persons signing this petition request and concur with the establishment of the District and authorize the to-be-formed Fort Worth Tourism Public Improvement District Management Corporation to implement the detailed provisions and conditions of the District, except that assessments will not exceed two percent of the price paid to hotels for a room in a hotel and the initial term will not exceed ten years.
- (10.) Sufficiency of Petition.** This petition will be sufficient if it is signed by:
- (a) The record owners of taxable real property liable for assessment under the proposal who constitute:
 - a. More than 60 percent of the appraised value of taxable real property liable for assessment under the proposal, as determined by the current roll of the appraisal district in which the property is located; and
 - b. More than 60 percent of:
 - i. All record owners of taxable real property that are liable for assessment under the proposal; or
 - ii. The area of all taxable real property that is liable for assessment under the proposal.
- (11.) Action Requested.** The petitioners hereby request that the City Council do the following:
- (a) Determine that this petition meets the requirements of the Act;
 - (b) Make findings by resolution as to the advisability of the nature of the proposed improvements and/or services, the estimated cost, the boundaries of the improvement district, the method of assessment, and the apportionment of costs between the proposed district and the City as a whole;
 - (c) Give proper notice and hold a public hearing on the advisability of establishing the district and providing the proposed improvement and/or services;
 - (d) Adopt a resolution as soon as practicable authorizing establishment of the improvement district in accordance with its findings as to the advisability of the improvements and/or services;
 - (e) Take any and all other steps necessary to the establishment of the district; and
 - (f) Work with the to-be-formed Fort Worth Tourism Public Improvement District Management Corporation regarding other details and provisions to implement the district.
- (12.) Headings.** The headings of the paragraphs contained in this Petition are for the convenience of the reader and do not constitute a part of this Petition. This petition may be executed in multiple counterparts.

Exhibit A
Listing of Hotels Within District With 100 or More Rooms

- 1) aloft Downtown Fort Worth
- 2) American Airlines Training & Conference Center
- 3) Autograph Collection Downtown Fort Worth
- 4) Budget Suites of America Fossil Creek
- 5) Candlewood Suites - DFW South
- 6) Courtyard - Fort Worth West at Cityview
- 7) Courtyard by Marriott - Alliance
- 8) Courtyard by Marriott - Stockyards
- 9) Courtyard Fort Worth Downtown/Blackstone
- 10) Courtyard Fort Worth Fossil Creek
- 11) Courtyard Fort Worth University Drive
- 12) Crossland Economy Studios Ft. Worth Fossil Creek
- 13) Dallas/Ft. Worth Marriott Hotel & Golf Club at Champions Circle
- 14) Dalworth Inn
- 15) Days Inn Fort Worth West
- 16) DFW Airport Marriott South
- 17) Embassy Suites - Fort Worth-Downtown
- 18) Extended Stay America Fort Worth City View
- 19) Fairfield Inn - Fort Worth/Fossil Creek
- 20) Hampton Inn & Suites - DFW South
- 21) Hampton Inn & Suites Alliance Airport
- 22) Hampton Inn & Suites Downtown Fort Worth
- 23) Hampton Inn & Suites Fort Worth West I-30
- 24) Hawthorn Suites by Wyndham Fort Worth/Medical Center
- 25) Hilton Fort Worth
- 26) Hilton Garden Inn Fort Worth Alliance Airport
- 27) Hilton Garden Inn Medical Center
- 28) Holiday Inn - Fort Worth North-Fossil Creek
- 29) Holiday Inn DFW Airport South
- 30) Holiday Inn Express & Suites Fort Worth Downtown
- 31) Homewood Suites By Hilton Fort Worth
- 32) Homewood Suites Ft. Worth-North At Fossil Creek
- 33) Hyatt Place - Fort Worth Cityview
- 34) Hyatt Place Fort Worth Historic Stockyards
- 35) La Quinta Inn & Suites Fort Worth Southwest
- 36) La Quinta Inn Fort Worth North
- 37) Motel 6 North #153
- 38) Motel 6 South #4566
- 39) Omni Fort Worth Hotel
- 40) Park Central Hotel - Fort Worth
- 41) Quality Inn & Suites Fort Worth Cattle Baron
- 42) Radisson Fort Worth South Hotel
- 43) Radisson Hotel Fort Worth North Fossil Creek
- 44) Residence Inn - Fort Worth Fossil Creek
- 45) Residence Inn Fort Worth Alliance Airport
- 46) Residence Inn Fort Worth Cultural District
- 47) Sheraton Hotel & Spa

- 48) SpringHill Suites Fort Worth University
- 49) Stay Express Inn & Suites
- 50) The Worthington, Renaissance Fort Worth Hotel
- 51) TownePlace Suites Fort Worth Downtown
- 52) TownePlace Suites University
- 53) Value Place - Dallas/Ft Worth (Fossil Creek)

Exhibit B: Fort Worth Tourism Public Improvement District Proposed Budget/Service Plan

Fort Worth Tourism Public Improvement District						
Proposed Service Plan						
				5.00%	5.00%	5.00%
Petition Categories	Allocation	2016 Base Year	2017 Pro-Rated 50%	2018 Estimated	2019 Estimated	2020 Estimated
Incentives & Sales Efforts	42.5%	\$ -	\$ 936,345	\$ 1,966,325	\$ 2,064,641	\$ 2,167,873
Marketing (Promotion/Advertising)	35.0%	\$ -	\$ 660,950	\$ 1,619,326	\$ 1,700,293	\$ 1,785,307
Site Visits & Familiarization Tours	10.0%	\$ -	\$ 220,317	\$ 462,665	\$ 485,798	\$ 510,088
Event Funding Application Pool	7.5%	\$ -	\$ 165,237	\$ 346,998	\$ 364,348	\$ 382,566
Operations/Research/Administration	5.0%	\$ -	\$ 220,316	\$ 231,332	\$ 242,899	\$ 255,044
	100.0%	\$ -	\$ 2,203,165	\$ 4,626,647	\$ 4,857,979	\$ 5,100,878
<i>Note: Expenditures are limited to actual collections, which can not exceed the 2% fee on each occupied room as defined in the petition.</i>						
<i>Note: Operations/Reserch/Administration reflects full year costs attributed to the creation of the district</i>						
			Growth Rate- 5%	Growth Rate- 5%	Growth Rate- 5%	Growth Rate- 5%
Base Year Estimated Collections: HOT	9% - CFW	\$ 18,884,274	\$ 19,828,488	\$ 20,819,912	\$ 21,860,908	\$ 22,953,953
TPID Collections	2%	\$ 4,196,505	\$ 4,406,331	\$ 4,626,647	\$ 4,857,979	\$ 5,100,878
Projected TPID Collections - Pro-rated			50% \$ 2,203,165			

5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	
2021	2022	2023	2024	2025	2026	10 - Year Total
Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	
\$ 2,276,267	\$ 2,390,080	\$ 2,509,584	\$ 2,635,063	\$ 2,766,816	\$ 2,905,157	\$ 22,618,152
\$ 1,874,573	\$ 1,968,301	\$ 2,066,716	\$ 2,170,052	\$ 2,278,555	\$ 2,392,482	\$ 18,516,555
\$ 535,592	\$ 562,372	\$ 590,490	\$ 620,015	\$ 651,016	\$ 683,566	\$ 5,321,918
\$ 401,694	\$ 421,779	\$ 442,868	\$ 465,011	\$ 488,262	\$ 512,675	\$ 3,991,439
\$ 267,796	\$ 281,186	\$ 295,245	\$ 310,007	\$ 325,508	\$ 341,783	\$ 2,771,117
\$ 5,355,922	\$ 5,623,718	\$ 5,904,904	\$ 6,200,149	\$ 6,510,156	\$ 6,835,664	\$ 53,219,180
						* Rounding Difference
Growth Rate- 5%	Growth Rate- 5%	Growth Rate- 5%	Growth Rate- 5%	Growth Rate- 5%	Growth Rate- 5%	
\$ 24,101,651	\$ 25,306,733	\$ 26,572,070	\$ 27,900,673	\$ 29,295,707	\$ 30,760,492	\$ 249,400,587
\$ 5,355,922	\$ 5,623,719	\$ 5,904,904	\$ 6,200,150	\$ 6,510,157	\$ 6,835,665	\$ 53,219,187
						* Rounding Difference