

## Tax Increment Finance (TIF) Reinvestment Zone #3

Reinvestment Zone #3 was established by the City of Wichita Falls Council in September 2009 with a 20-year time horizon and termination date of December 31, 2029. The Zone may be renewed for an additional 5 years or may terminate sooner by ordinance from the City of Wichita Falls.

The Zone encompasses a significant portion of the eastside neighborhood and consists of over 630 acres and 903 land parcels. The area within the Zone is diverse and is characterized by a mix of vacant properties, commercial, industrial and residential development along with abandoned structures after the 2007 flood event. There is much potential within this area which stretches from Front Street and MLK Blvd. to its convergence with East Scott Street; it incorporates the area east of Spur 447/Emanuel Davis Overpass with portions of Pecan, Oak, Elm, Walnut, Jalonick, Henrietta, Ft Worth, and Mississippi Streets. The Zone also includes areas along portions of Flood, Wood, Bonner, Homes and Redwood Streets in addition to Otis Polk Drive and limited sections of Harding and Thompson Road.

TIF#3 funds generated from redevelopment/development captured within the Zone are planned for infrastructure development (eg. flood control, street alterations, utility work, etc.) and improvements in conjunction with assistance for qualified, private development projects. The overall intention for the Zone is to create an attractive mixed use environment.

