

## SUNDANCE'S STOMPING GROUNDS GET TIF'D

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Slated for completion in 2013, the additions to Sundance Square include an over 55,000-square-foot plaza. Credit: [Josh Berglund on Flickr](#)

Sundance Square is a roughly 35-block collection of shops, restaurants and entertainment venues layered with office space and residences in the core of downtown Fort Worth, Texas. All of it is housed in revamped historic properties and new spaces of a similar scale and palette — think tall-windowed multi-story buildings in muted earth tones.

The development is the latest iteration of a city center that has morphed from a saloon-filled magnet for 19th-century outlaws (like its namesake, the Sundance Kid), to a sea of surface parking lots and abandoned buildings in the 1970s, to today's vibrant, walkable streetscape.

And it's only getting busier. Earlier this month, [Sundance Square](#) broke ground on several new projects that will significantly increase the density of the development, owned by oil industry billionaire Edward Bass and his brothers.

Slated for completion in 2013, the additions include an over 55,000-square-foot plaza. Flanking it will be two six-story office buildings designed in granite, limestone and brick, each with ground-floor retail.

A third building will feature retail at the street level topped by offices and a floor of one- and two-bedroom penthouse apartments, set to rent between \$3.25 and \$4 per square foot. A call to a local realtor placed nearby rents anywhere from \$1.54 to \$2.54 per square foot, with the average hovering around \$1.76.

The venture is the most recent reveal in a downtown renewal pioneered by Bass, who released a 150-block master plan in 1988, three years before he began developing [Sundance West](#), the first rental housing to be built in the city since World War II.

“You have to give credit to Mr. Bass and the folks at Sundance,” said Gregory Hoss, a principal at Washington, D.C.-based **David M. Schwarz Architects** (DMSAS). “Instead of haphazardly raising a building here and there, they spent a good deal of time studying the city — here’s where there are unused blocks, here’s where pedestrian access works and doesn’t.” DMSAS would design nearly a dozen more buildings after Sundance West, contributing over 2,000 residential units to the area, along with everything from a Five Guys Burgers and Fries to the critically acclaimed **Nancy Lee and Perry R. Bass Performance Hall**.

Sundance Square sits within the **Downtown Tax Increment Financing District** (TIF), which was established in 1996 to pay for public improvements by pairing private dollars with government funds. Take the current effort, projected to cost a little over \$100 million: About \$11 million worth of TIF revenue will help cover development costs within the district, including the restoration of a historic mural. Another \$2.5 million more from sales tax income generated from the site’s planned retail will go back to the site, thanks to an agreement with the city. In exchange, Fort Worth expects to receive an additional \$10.6 million in property taxes and \$280,350 in sales taxes over the next 15 years.



Map of the Downtown TIF. Credit: **Downtown Fort Worth**

“Fort Worth is a case study in public-private partnerships,” said Johnny Campbell, president and CEO of Sundance Square. “Over the years, there have been various forms of tax abatements and tax-increment-financed projects to help make all of the downtown projects happen.”

Creative financing isn’t the only thing that sets Sundance Square apart. Unlike most development in car-centric Fort Worth, Bass isn’t kowtowing to that motorized god of the Texas landscape — the new pedestrian plaza will replace two surface parking lots. That means a loss of 200 parking spaces (though the development will retain 5,400 free spaces).

Despite the grumbles from car-loving neighbors, Hoss is proud of the vote in support of a more pedestrian-friendly environment. “I think the trend is moving in this direction,” he said. “Fort Worth is probably ahead of the curve.”

So how do other cities get this kind of development in their inner-core? Hoss suggested focusing development in the smallest area possible in order to create a vibrant focal point.

“If the fabric is connected along a path of travel, people are likely to walk,” he said. “But if you get half a block that’s vacant, connectivity falls apart. A dead façade is perceived as a security issue.”

Jim Johnson, the city’s director of Downtown Development/TIF District, has fielded inquiries from Waco and Laredo in search of similar downtown glory. He suggested creating a TIF district in an area where investment and redevelopment can be strategically channeled. “Ask yourself whether there is potential — are there older buildings that can be rehabilitated, what about vacant land?” he said. “And you should have the realization that you need a downtown strategic action plan. Start with planning.”

Perhaps another tip is to have a civic-minded billionaire at your disposal.