

# Memorandum



DATE May 29, 2015

TO Members of the Economic Development Committee: Tennell Atkins (Chair),  
Rick Callahan (Vice Chair) Scott Griggs, Adam Medrano, Jerry R. Allen, Lee Kleinman

SUBJECT **By-Laws for the Mall Area Redevelopment TIF District – June 17, 2015 Council Agenda**

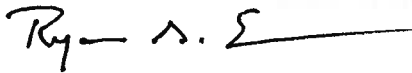
On June 17, 2015, City Council will consider approval of the By-Laws for the Board of Directors of Tax Increment Financing Zone Number Twenty ("Mall Area Redevelopment TIF District" or "District"). The Mall Area Redevelopment TIF District Board of Directors adopted the By-Laws on February 19, 2015 and recommended City Council approval.

The Mall Area Redevelopment TIF District was designated by Ordinance No. 29340 on May 14, 2014.

The Mall Area Redevelopment TIF District Board of Directors is responsible for advising City Council on development or redevelopment in the District. Implementation of the Project Plan for the District shall be managed and controlled by the City Council based on the recommendations of the Board of Directors of the District.

The District By-Laws spell out the powers and duties of the Board of Directors. The by-laws for TIF districts in the City of Dallas have been standardized with little variation among TIF districts.

Should you have any questions, please contact me at (214) 670-3296.



Ryan S. Evans  
First Assistant City Manager

C: The Honorable Mayor and Members of the City Council  
A.C. Gonzalez, City Manager  
Warren M.S. Ernst, City Attorney  
Craig D. Kinton, City Auditor  
Rosa A. Rios, City Secretary  
Daniel F. Solis, Administrative Judge  
Eric D. Campbell, Assistant City Manager  
Jill A. Jordan, P.E., Assistant City Manager  
Mark McDaniel, Assistant City Manager  
Joey Zapata, Assistant City Manager  
Jeanne Chipperfield, Chief Financial Officer  
Sana Syed, Public Information Officer  
Karl Zavitkovsky, Director, Office of Economic Development  
J. Hammond Perot, Assistant Director, Office of Economic Development  
Elsa Cantu, Assistant to the City Manager – Mayor & Council

**Fact Sheet: Approval of By-Laws  
June 17, 2015 Council Agenda Item  
Mall Area Redevelopment TIF District**

A resolution authorizing approval of By-Laws for the Board of Directors of Tax Increment Financing Zone Number Twenty (Mall Area Redevelopment TIF District) - Financing: No cost consideration to the City

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- On February 19, 2015, the Mall Area Redevelopment TIF Board of Directors adopted By-Laws and recommended City Council approval.
- The City designated Tax Increment Financing Reinvestment Zone Number Twenty ("Mall Area Redevelopment TIF District" or "District") and established a Board of Directors ("TIF Board") for the District pursuant to Ordinance No. 29340, authorized by the City Council on May 14, 2014.
- The TIF Board is responsible for advising City Council on development or redevelopment in the Mall Area Redevelopment TIF District boundaries in order to implement the purposes for which the Mall Area Redevelopment TIF District was formed and set forth in the ordinance creating the District. Implementation of the Project Plan for the District shall be managed and controlled by the City Council based on the recommendations of the Board of Directors of the District.
- By-laws for TIF districts spell out the powers and duties of the respective TIF boards. By-laws are typically adopted by a TIF board with a recommendation for City Council approval. The By-Laws for the Mall Area Redevelopment TIF District are similar to other adopted TIF district by-laws in the City of Dallas.

**Key Points of By-Laws**

- Board consists of 7 members
  - 6 City-appointees
  - 1 Dallas County-appointee
- The first Board members shall serve for an initial term ending September 30, 2015, or until their successors are appointed.
- After the initial term, the terms of the City-appointed members shall be for two (2) years beginning October 1.
- The term of the County-appointed member shall be at the discretion of the Dallas County Commissioners Court.
- To date, all 6 City-appointed positions are filled.
- Per state law, the County-appointed position cannot be filled until the County agrees to participate in the Mall Area Redevelopment TIF District.

- Quorum requirement: A majority of the members *currently appointed* to the Board shall constitute a quorum.
- A minimum of 5 members must be appointed for the Board to be considered a functioning body.

### **General Information about the District**

- The District was created to stimulate private investment and sustain the orderly redevelopment and revitalization of two commercial core assets of the City while taking advantage of each area's strategic regional location at the crossroads of key transportation corridors.
- As allowed by Chapter 311 of the Texas Tax Code ("TIF Act"), the District comprises two non-contiguous sub-districts: (1) the Montfort-IH 635 Sub-District for the Valley View Center Mall area in northern Dallas and (2) the Westmoreland-IH 20 Sub-District for the Southwest Center Mall area in southern Dallas.
- Originally, the Valley View Center Mall and the Southwest Center Mall were created by complex configurations of super-blocks of private land ownership and reciprocal easement agreements that bound multiple owners together. Over the last decade as market conditions have shifted significantly, these same configurations have heavily burdened each mall area, making redevelopment and revitalization extremely challenging without public participation.
- With the assistance of the Mall Area Redevelopment TIF District, each mall area is to be reconfigured over time into a traditional pattern of public streets, public open space, public infrastructure, and smaller parcels of private land ownership, thereby setting the stage for incremental redevelopment that is flexible to meet market and community needs.
- The Montfort-IH 635 Sub-District is generally bounded by Alpha Road, Preston Road, Noel Road, and Interstate Highway 635 (LBJ Freeway). The Montfort-IH 635 Sub-District encompasses approximately 173.9 acres, not including rights-of-way. For the base year (tax year 2014), the appraised value of taxable real property in the Montfort-IH 635 Sub-District was approximately \$148.6 million based on Dallas Central Appraisal District (DCAD).
- The Westmoreland-IH 20 Sub-District is generally bounded by Westmoreland Road, Camp Wisdom Road, Highway 67 (Marvin D. Love Freeway), and Interstate Highway 20 (LBJ Freeway). The Westmoreland-IH 20 Sub-District encompasses approximately 96.6 acres, not including rights-of-way. For the base year (tax year 2014), the appraised value of taxable real property in the Westmoreland-IH 20 Sub-District was approximately \$19.8 million based on information from the DCAD.
- The City's participation in the District is scheduled to be 0% in 2015; 90% from 2016 through 2042; 75% in 2043; and 55% in 2044. The County's participation is anticipated to be 0% for the first five years and then at least 55% for 20 years (2020 through 2039) or until the District is terminated.

- The District's final Project Plan and Reinvestment Zone Financing Plan forecasts planned private development projects and public infrastructure improvement expenditures over its 30-year term. The City of Dallas will contribute approximately \$384.6 million in total dollars (\$160.9 million NPV 2014 dollars) to the District. It is anticipated that Dallas County will contribute approximately \$46.7 million in total dollars (\$21.6 million NPV 2014 dollars) to the District. The District's total budget is approximately \$431.4 million (\$182.5 million NPV 2014 dollars).
- Under the authority of the TIF Act, the District's Project Plan Improvements consists of a program of administration and implementation, public infrastructure improvements, economic development grants, and land acquisition/assembly for public open space, which is intended to stimulate private investment in the area to occur earlier and to a much greater extent than would occur solely through private investment in the reasonably foreseeable future.
- It is estimated that, with City and County participation, the cumulative increased real property value is expected to reach approximately \$4.2 billion during the life of the District. This includes approximately \$3.75 billion in increased taxable real property value attributable to *new* private investment and \$471 million in increased taxable real property value attributable to *property appreciation*.
- Over the 30-year life of the District, the planned private development program includes:
  - up to 9,294 new residential units
  - up to 847,870 square feet of new retail space
  - up to 72,991 square feet of renovated movie theater space
  - up to 45,000 square feet of new movie theater space
  - up to 4,057,022 square feet of new office space
  - up to 1,037 new hotel rooms

### Anticipated Development Montfort-IH 635 Sub-District

TIF Zone Year	Completed During the Single Year Prior to January 1,	Multi-Family Residential (Rental)		Multi-Family Residential (Condo)		Retail	Movie Theater	Office	Hotel		Estimated Appraised Value of New Taxable Real Property
		Units	Square Feet	Units	Square Feet	Square Feet	Square Feet	Square Feet	Rooms	Square Feet	
Base	2014										
1	2015	0	0	0	0	0	0	0	0	0	\$0
2	2016	0	0	0	0	0	0	0	0	0	\$0
3	2017	335	371,850	0	0	133,350	0	0	0	0	\$75,113,250
4	2018	250	277,500	0	0	0	72,991	242,000	0	0	\$85,473,920
5	2019	521	578,310	0	0	0	0	0	0	0	\$86,746,500
6	2020	0	0	0	0	0	0	0	0	0	\$0
7	2021	0	0	0	0	50,000	0	0	273	372,254	\$61,226,830
8	2022	0	0	0	0	50,000	0	0	0	0	\$7,250,000
9	2023	500	555,000	0	0	0	0	350,000	0	0	\$134,000,000
10	2024	305	338,550	0	0	0	0	0	0	0	\$50,782,500
11	2025	0	0	0	0	0	0	0	0	0	\$0
12	2026	0	0	0	0	0	0	0	0	0	\$0
13	2027	400	444,000	200	228,000	100,000	0	350,000	0	0	\$175,375,200
14	2028	962	1,067,820	242	275,880	15,000	0	0	0	0	\$215,013,492
15	2029	0	0	0	0	0	0	908,000	0	0	\$131,660,000
16	2030	636	705,960	0	0	217,520	0	0	684	775,600	\$242,140,400
17	2031	0	0	200	228,000	0	0	0	0	0	\$43,525,200
18	2032	0	0	210	239,400	0	0	552,666	0	0	\$125,838,030
19	2033	300	333,000	0	0	0	0	0	0	0	\$49,950,000
20	2034	600	666,000	0	0	0	0	552,666	0	0	\$180,036,570
21	2035	0	0	274	312,360	0	0	0	0	0	\$59,629,524
22	2036	512	568,320	0	0	0	0	0	0	0	\$85,248,000
23	2037	0	0	227	258,780	0	0	0	0	0	\$49,401,102
24	2038	0	0	0	0	35,500	0	552,666	0	0	\$85,284,070
25	2039	0	0	0	0	35,500	0	0	0	0	\$5,147,500
26	2040	500	555,000	0	0	35,500	0	479,024	0	0	\$157,855,980
27	2041	500	555,000	0	0	35,500	0	0	0	0	\$88,397,500
28	2042	0	0	0	0	0	0	0	0	0	\$0
29	2043	0	0	0	0	0	0	0	0	0	\$0
30	2044	0	0	0	0	0	0	0	0	0	\$0
Totals		6,321	7,016,310	1,353	1,542,420	707,870	72,991	3,987,022	957	1,147,854	\$2,195,095,568

### Anticipated Development Westmoreland-IH 20 Sub-District

TIF Zone Year	Completed During the Single Year Prior to January 1,	Multi-Family Residential (Rental)		Single Family Residential (Townhome)		Retail	Movie Theater	Office	Hotel		Estimated Appraised Value of New Taxable Real Property
		Units	Square Feet	Units	Square Feet	Square Feet	Square Feet	Square Feet	Rooms	Square Feet	
Base	2014										
1	2015	0	0	0	0	0	0	0	0	0	\$0
2	2016	0	0	0	0	0	0	0	0	0	\$0
3	2017	0	0	0	0	0	0	0	0	0	\$0
4	2018	0	0	0	0	0	0	0	0	0	\$0
5	2019	0	0	0	0	0	0	0	0	0	\$0
6	2020	0	0	0	0	0	0	0	0	0	\$0
7	2021	200	220,000	0	0	20,000	0	10,000	0	0	\$19,850,000
8	2022	0	0	0	0	0	0	0	0	0	\$0
9	2023	0	0	0	0	40,000	0	0	0	0	\$3,000,000
10	2024	0	0	0	0	0	45,000	0	0	0	\$4,500,000
11	2025	300	330,000	0	0	0	0	0	0	0	\$26,400,000
12	2026	0	0	15	33,000	0	0	0	0	0	\$2,191,200
13	2027	0	0	15	33,000	0	0	0	80	49,600	\$5,167,200
14	2028	0	0	20	44,000	20,000	0	0	0	0	\$4,421,600
15	2029	300	330,000	30	66,000	0	0	0	0	0	\$30,782,400
16	2030	0	0	20	44,000	0	0	20,000	0	0	\$4,421,600
17	2031	300	330,000	15	33,000	0	0	0	0	0	\$28,591,200
18	2032	0	0	5	11,000	20,000	0	0	0	0	\$2,230,400
19	2033	200	220,000	0	0	0	0	0	0	0	\$17,600,000
20	2034	0	0	0	0	0	0	0	0	0	\$0
21	2035	0	0	0	0	0	0	0	0	0	\$0
22	2036	0	0	0	0	20,000	0	20,000	0	0	\$3,000,000
23	2037	0	0	0	0	0	0	0	0	0	\$0
24	2038	200	220,000	0	0	0	0	0	0	0	\$17,600,000
25	2039	0	0	0	0	0	0	0	0	0	\$0
26	2040	0	0	0	0	20,000	0	0	0	0	\$1,500,000
27	2041	0	0	0	0	0	0	0	0	0	\$0
28	2042	0	0	0	0	0	0	20,000	0	0	\$1,500,000
29	2043	0	0	0	0	0	0	0	0	0	\$0
30	2044	0	0	0	0	0	0	0	0	0	\$0
Totals		1,500	1,650,000	120	264,000	140,000	45,000	70,000	80	49,600	\$172,755,600

## Estimated TIF Increment Generated & Budget Allocation by Sub-District

	Captured Appraised Value	Increment Generated (NPV-2014 dollars)	TIF Budget Allocation (NPV-2014 dollars)	TIF Budget Allocation (Total)
Montfort-IH 635 Sub-District	\$3,923,175,511	\$168,697,782	\$149,123,655	\$352,437,332
Westmoreland-IH 20 Sub-District	\$295,239,688	\$13,764,306	\$30,088,432	\$71,278,447
Administration & Implementation			\$3,250,000	\$7,684,059
<b>Total</b>		<b>\$182,462,088</b>	<b>\$182,462,088</b>	<b>\$431,399,838</b>

## TIF District Project Plan Improvements Budget by Category

*Project costs are public improvements and grants paid or reimbursed by TIF.*

*Upon approval of the Project Plan and Reinvestment Zone Financing Plan, any subsequent changes to the budget will be subject to approval by the TIF board and City Council (pursuant to Section 311.011(e) of the Act).*

(a)

(b)

(c)

Category	Estimated TIF Expenditure (NPV-2014 dollars)*	Estimated TIF Expenditure (Total)**
<b>Montfort-IH 635 Sub-District</b>		
Public Infrastructure Improvements; Environmental Remediation & Demolition; Grants for Economic Development	\$109,123,655	\$257,864,296
Set Aside for Land Acquisition for Sub-District-Wide Central Open Space***	\$30,000,000	\$70,929,777
Set Aside for Sub-District-Wide Infrastructure Improvements	\$10,000,000	\$23,643,259
<b>Sub-District Total Project Costs</b>	<b>\$149,123,655</b>	<b>\$352,437,332</b>
<b>Westmoreland-IH 20 Sub-District</b>		
Public Infrastructure Improvements; Environmental Remediation & Demolition; Parks, Open Space, Trails, Gateways; Grants for Economic Development	\$30,088,432	\$71,278,447
<b>Sub-District Total Project Costs</b>	<b>\$30,088,432</b>	<b>\$71,278,447</b>
<b>Administration and Implementation****</b>	<b>\$3,250,000</b>	<b>\$7,684,059</b>
<b>Total Project Costs</b>	<b>\$182,462,088</b>	<b>\$431,399,838</b>

\* All values discounted to 2014 dollars at 4% annually. Actual expenditure values will depend on timing of project cost incurrence.

\*\* All values are estimated expenditures based on annual TIF project costs and debt service schedules. These values depend on timing of projects and will fluctuate.

\*\*\* Includes land acquisition and associated costs; does not include design, construction, maintenance, or operating/programming costs.

\*\*\*\* Administration costs are estimated at \$100,000 per year, plus \$250,000 cost incurred for the 2012-2013 Valley View-Galleria Area Planning Study. The allocation of the District's estimated administration costs is based on the percentage of tax increment each Sub-District is anticipated to generate.

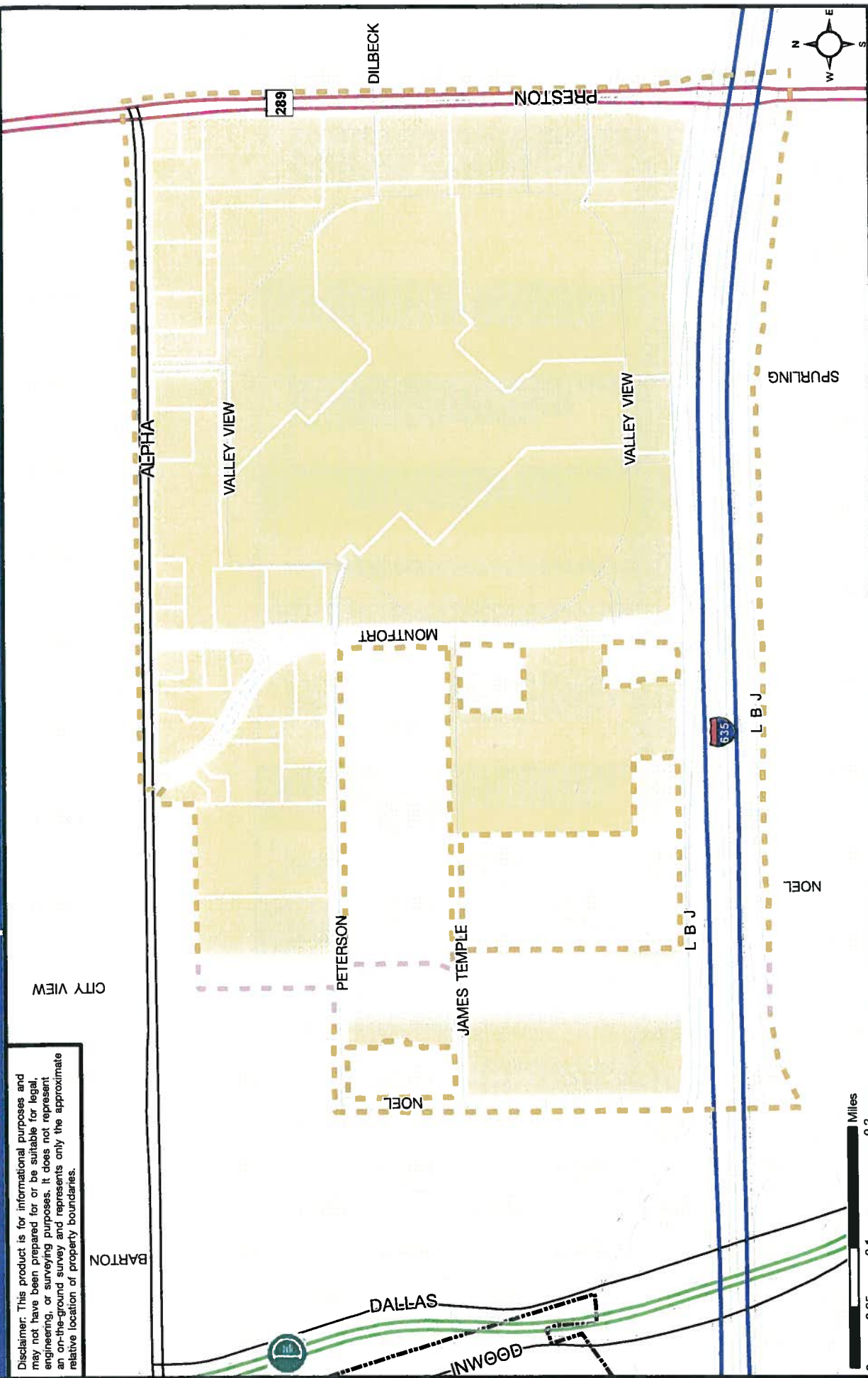
## Annual Projection of Tax Increment to the TIF Fund Sub-Districts Combined

Tax Year	Captured Appraised Value Monitor-H 635 Sub-District		Captured Appraised Value Westmontland-H 20 Sub-District		Captured Appraised Value Sub-Districts Combined		City of Dallas				Dallas County				TOTAL		CUMULATIVE			
	\$0	\$0	\$0	\$0	\$0	\$0	Real Property Tax Increment	% of City Tax Increment to TIF Fund	City Tax Increment to TIF Fund	Cumulative to TIF Fund NPV (2014 dollars)	Real Property Tax Increment	% of County Tax Increment to TIF Fund	County Tax Increment to TIF Fund	Cumulative to TIF Fund NPV (2014 dollars)	Real Property Tax Increment	% of County Tax Increment to TIF Fund	County Tax Increment to TIF Fund	Cumulative to TIF Fund NPV (2014 dollars)	Annual Discount Rate	
Base 2014							\$0	0%	\$0	\$0	0%	\$0	\$0	\$0	0%	\$0	\$0	\$0	\$0	
1 2015	\$1,485,917	\$197,659	\$1,683,576	\$1,683,576	\$1,683,576	\$1,683,576	\$13,418	0%	\$3,273	\$21,579	0%	\$0	\$0	\$0	0%	\$0	\$0	\$24,273	\$0	\$21,579
2 2016	\$2,886,684	\$397,294	\$3,383,988	\$3,383,988	\$3,383,988	\$3,383,988	\$26,870	90%	\$24,273	\$6,226	0%	\$0	\$0	\$0	0%	\$0	\$0	\$50,546	\$0	\$50,546
3 2017	\$7,621,927	\$598,526	\$8,220,453	\$8,220,453	\$8,220,453	\$8,220,453	\$63,360	90%	\$57,424	\$15,454	0%	\$0	\$0	\$0	0%	\$0	\$0	\$113,000	\$0	\$113,000
4 2018	\$17,077,297	\$802,574	\$17,879,871	\$17,879,871	\$17,879,871	\$17,879,871	\$136,883	90%	\$122,894	\$35,323	0%	\$0	\$0	\$0	0%	\$0	\$0	\$148,323	\$0	\$148,323
5 2019	\$26,739,255	\$1,008,259	\$27,747,514	\$27,747,514	\$27,747,514	\$27,747,514	\$214,910	90%	\$192,719	\$45,307	0%	\$0	\$0	\$0	0%	\$0	\$0	\$193,630	\$0	\$193,630
6 2020	\$27,801,555	\$1,216,001	\$29,017,556	\$29,017,556	\$29,017,556	\$29,017,556	\$278,747	90%	\$252,447	\$45,304	0%	\$0	\$0	\$0	0%	\$0	\$0	\$238,934	\$0	\$238,934
7 2021	\$34,166,382	\$2,514,334	\$36,680,715	\$36,680,715	\$36,680,715	\$36,680,715	\$338,385	90%	\$303,547	\$64,447	0%	\$0	\$0	\$0	0%	\$0	\$0	\$303,547	\$0	\$303,547
8 2022	\$35,064,248	\$2,957,136	\$38,021,384	\$38,021,384	\$38,021,384	\$38,021,384	\$2,988,083	90%	\$2,696,484	\$86,500	55%	\$86,500	\$86,500	\$86,500	55%	\$86,500	\$86,500	\$3,074,984	\$86,500	\$3,161,484
9 2023	\$32,412,478	\$2,967,582	\$35,380,060	\$35,380,060	\$35,380,060	\$35,380,060	\$4,394,489	90%	\$3,955,489	\$1,340,405	55%	\$1,340,405	\$1,340,405	\$1,340,405	55%	\$1,340,405	\$1,340,405	\$4,692,272	\$1,340,405	\$5,032,677
10 2024	\$30,919,148	\$3,127,925	\$34,047,073	\$34,047,073	\$34,047,073	\$34,047,073	\$4,873,655	90%	\$4,375,371	\$1,340,405	55%	\$1,340,405	\$1,340,405	\$1,340,405	55%	\$1,340,405	\$1,340,405	\$5,372,677	\$1,340,405	\$6,713,082
11 2025	\$28,314,287	\$3,822,327	\$32,136,614	\$32,136,614	\$32,136,614	\$32,136,614	\$5,317,079	90%	\$4,785,371	\$1,340,405	55%	\$1,340,405	\$1,340,405	\$1,340,405	55%	\$1,340,405	\$1,340,405	\$6,113,082	\$1,340,405	\$7,453,487
12 2026	\$25,783,317	\$4,440,343	\$30,223,660	\$30,223,660	\$30,223,660	\$30,223,660	\$5,857,473	90%	\$5,254,952	\$1,340,405	55%	\$1,340,405	\$1,340,405	\$1,340,405	55%	\$1,340,405	\$1,340,405	\$6,493,487	\$1,340,405	\$8,793,892
13 2027	\$23,184,586	\$4,854,646	\$28,039,232	\$28,039,232	\$28,039,232	\$28,039,232	\$6,397,967	90%	\$5,794,552	\$1,340,405	55%	\$1,340,405	\$1,340,405	\$1,340,405	55%	\$1,340,405	\$1,340,405	\$6,833,892	\$1,340,405	\$10,134,287
14 2028	\$1,401,439,887	\$132,354,985	\$1,533,794,872	\$1,533,794,872	\$1,533,794,872	\$1,533,794,872	\$10,166,145	90%	\$9,149,531	\$28,833,080	55%	\$28,833,080	\$28,833,080	\$28,833,080	55%	\$28,833,080	\$28,833,080	\$11,162,426	\$28,833,080	\$13,022,507
15 2029	\$1,787,594,768	\$139,522,977	\$1,927,117,745	\$1,927,117,745	\$1,927,117,745	\$1,927,117,745	\$15,438,749	90%	\$13,804,874	\$41,840,347	55%	\$41,840,347	\$41,840,347	\$41,840,347	55%	\$41,840,347	\$41,840,347	\$12,500,010	\$41,840,347	\$14,962,507
16 2030	\$1,880,984,768	\$189,969,711	\$2,070,954,479	\$2,070,954,479	\$2,070,954,479	\$2,070,954,479	\$18,481,145	90%	\$16,488,802	\$48,162,348	55%	\$48,162,348	\$48,162,348	\$48,162,348	55%	\$48,162,348	\$48,162,348	\$13,000,010	\$48,162,348	\$16,764,848
17 2031	\$2,107,435,701	\$191,285,891	\$2,298,721,592	\$2,298,721,592	\$2,298,721,592	\$2,298,721,592	\$18,320,891	90%	\$16,488,802	\$58,988,633	55%	\$58,988,633	\$58,988,633	\$58,988,633	55%	\$58,988,633	\$58,988,633	\$13,587,519	\$58,988,633	\$18,352,367
18 2032	\$2,208,428,829	\$222,775,756	\$2,431,204,585	\$2,431,204,585	\$2,431,204,585	\$2,431,204,585	\$19,384,631	90%	\$17,446,168	\$72,688,261	55%	\$72,688,261	\$72,688,261	\$72,688,261	55%	\$72,688,261	\$72,688,261	\$14,170,972	\$72,688,261	\$19,079,313
19 2033	\$2,549,828,888	\$225,201,173	\$2,775,030,061	\$2,775,030,061	\$2,775,030,061	\$2,775,030,061	\$23,170,140	90%	\$20,905,006	\$84,950,836	55%	\$84,950,836	\$84,950,836	\$84,950,836	55%	\$84,950,836	\$84,950,836	\$14,758,519	\$84,950,836	\$20,937,830
20 2034	\$2,678,518,585	\$227,850,843	\$2,906,369,428	\$2,906,369,428	\$2,906,369,428	\$2,906,369,428	\$24,170,140	90%	\$22,215,300	\$94,488,682	55%	\$94,488,682	\$94,488,682	\$94,488,682	55%	\$94,488,682	\$94,488,682	\$15,347,041	\$94,488,682	\$22,884,871
21 2035	\$2,862,738,639	\$234,876,654	\$3,097,615,293	\$3,097,615,293	\$3,097,615,293	\$3,097,615,293	\$24,683,666	90%	\$22,837,971	\$109,505,795	55%	\$109,505,795	\$109,505,795	\$109,505,795	55%	\$109,505,795	\$109,505,795	\$16,000,010	\$109,505,795	\$24,884,871
22 2036	\$2,981,656,189	\$238,876,654	\$3,220,532,843	\$3,220,532,843	\$3,220,532,843	\$3,220,532,843	\$25,653,301	90%	\$23,758,336	\$124,822,259	55%	\$124,822,259	\$124,822,259	\$124,822,259	55%	\$124,822,259	\$124,822,259	\$16,652,519	\$124,822,259	\$26,937,380
23 2037	\$3,177,640,891	\$276,651,666	\$3,454,292,557	\$3,454,292,557	\$3,454,292,557	\$3,454,292,557	\$27,508,262	90%	\$25,033,173	\$140,563,963	55%	\$140,563,963	\$140,563,963	\$140,563,963	55%	\$140,563,963	\$140,563,963	\$17,305,010	\$140,563,963	\$29,092,390
24 2038	\$3,313,330,891	\$284,184,127	\$3,597,515,018	\$3,597,515,018	\$3,597,515,018	\$3,597,515,018	\$29,782,740	90%	\$27,686,496	\$156,808,881	55%	\$156,808,881	\$156,808,881	\$156,808,881	55%	\$156,808,881	\$156,808,881	\$17,957,519	\$156,808,881	\$31,249,909
25 2039	\$3,578,632,685	\$284,184,127	\$3,862,816,812	\$3,862,816,812	\$3,862,816,812	\$3,862,816,812	\$32,578,324	90%	\$29,720,492	\$173,057,792	55%	\$173,057,792	\$173,057,792	\$173,057,792	55%	\$173,057,792	\$173,057,792	\$18,610,010	\$173,057,792	\$33,407,419
26 2040	\$3,833,425,439	\$289,932,833	\$4,123,358,272	\$4,123,358,272	\$4,123,358,272	\$4,123,358,272	\$35,931,868	90%	\$32,538,691	\$190,400,179	55%	\$190,400,179	\$190,400,179	\$190,400,179	55%	\$190,400,179	\$190,400,179	\$19,262,519	\$190,400,179	\$35,564,929
27 2041	\$3,942,645,611	\$292,120,821	\$4,234,766,432	\$4,234,766,432	\$4,234,766,432	\$4,234,766,432	\$39,274,605	75%	\$18,891,423	\$180,882,151	55%	\$180,882,151	\$180,882,151	\$180,882,151	55%	\$180,882,151	\$180,882,151	\$19,915,010	\$180,882,151	\$37,722,439
28 2042	\$3,862,660,844	\$292,120,821	\$4,154,781,665	\$4,154,781,665	\$4,154,781,665	\$4,154,781,665	\$33,620,789	55%	\$30,451,045	\$164,331,651	55%	\$164,331,651	\$164,331,651	\$164,331,651	55%	\$164,331,651	\$164,331,651	\$20,567,519	\$164,331,651	\$39,880,010
29 2043	\$3,923,175,511	\$292,120,821	\$4,215,296,332	\$4,215,296,332	\$4,215,296,332	\$4,215,296,332	\$44,023,979	55%	\$39,851,045	\$148,821,151	55%	\$148,821,151	\$148,821,151	\$148,821,151	55%	\$148,821,151	\$148,821,151	\$21,215,010	\$148,821,151	\$42,037,519
30 2044							\$48,023,979	55%	\$44,023,979	\$133,311,651	55%	\$133,311,651	\$133,311,651	\$133,311,651	55%	\$133,311,651	\$133,311,651	\$21,865,010	\$133,311,651	\$44,192,519
Total for years 1-30							\$448,023,979		\$394,851,045	\$1,808,821,151		\$1,808,821,151	\$1,808,821,151	\$1,808,821,151		\$1,808,821,151	\$1,808,821,151	\$4,313,359,838		\$4,313,359,838
NPV @ 4%							\$184,356,957		\$160,882,151	\$808,821,151		\$808,821,151	\$808,821,151	\$808,821,151		\$808,821,151	\$808,821,151	\$1,812,462,088		\$1,812,462,088



# Mall Area Redevelopment TIF District: Montfort-IH 635 Sub-District

Disclaimer: This product is for informational purposes and may not have been prepared for or be suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative location of property boundaries.



- Legend**
- Tollway
  - Highway
  - Arterial
  - TIF Sub-District Boundary
  - TIF Sub-District Parcel
  - Freeway
  - Local Road
  - City of Dallas

**DALLAS ECONOMIC DEVELOPMENT**  
 Research & Information Division  
 214.670.1685  
 dallas-ecodev.org

Source: Parcel Data - Dallas CAD, 2013; All Other Data - City of Dallas, 2014



# Mall Area Redevelopment TIF District: Westmoreland-IH 20 Sub-District

Disclaimer: This product is for informational purposes and may not have been prepared for or be suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative location of property boundaries.



**DALLAS ECONOMIC DEVELOPMENT**  
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**Legend**

- Freeway
- Arterial
- Local Road
- TIF Sub-District Boundary
- TIF Sub-District Parcel

Source: Parcels - DCAD, 2014; All Other Data - City of Dallas, 2014

Created 1/6/14 - Updated 1/7/15 - SH02-JP-EP-Redev-05

# Memorandum



DATE May 29, 2015

TO Members of the Economic Development Committee: Tennell Atkins (Chair), Rick Callahan (Vice Chair) Scott Griggs, Adam Medrano, Jerry R. Allen, Lee Kleinman

SUBJECT **Mall Area Redevelopment TIF District: final Project Plan and Reinvestment Zone Financing Plan, June 17, 2015 City Council Agenda**

Over the past several months, City staff and the Board of Directors have been working on the final Project Plan and Reinvestment Zone Financing Plan for the Mall Area Redevelopment TIF District. On May 14, 2015, the Board of Directors adopted the final Project Plan and Reinvestment Zone Financing Plan and forwarded a recommendation of approval to the City Council.

On June 17, 2015, an ordinance is being recommended for approval that would (1) approve the Project Plan and Reinvestment Zone Financing Plan for the Mall Area Redevelopment TIF District; and (2) authorize a participation agreement with Dallas County for the Mall Area Redevelopment TIF District.

## **Background**

On May 14, 2014, Tax Increment Financing Reinvestment Zone Number Twenty (the "Mall Area Redevelopment TIF District" or "District") was designated by Ordinance No. 29340.

The District was created to stimulate private investment and sustain the orderly redevelopment and revitalization of two commercial core assets of the City while taking advantage of each area's strategic regional location at the crossroads of key transportation corridors.

As allowed by Chapter 311 of the Texas Tax Code ("TIF Act"), the District comprises two non-contiguous sub-districts: (1) the Montfort-IH 635 Sub-District for the Valley View Center Mall area in northern Dallas and (2) the Westmoreland-IH 20 Sub-District for the Southwest Center Mall area in southern Dallas.

Originally, the Valley View Center Mall and the Southwest Center Mall were created by complex configurations of super-blocks of private land ownership and reciprocal easement agreements that bound multiple owners together. Over the last decade as market conditions have shifted significantly, these same configurations have heavily burdened each mall area, making redevelopment and revitalization extremely challenging without public participation.

With the assistance of the Mall Area Redevelopment TIF District, each mall area is to be reconfigured over time into a traditional pattern of public streets, public open space, public infrastructure, and smaller parcels of private land ownership, thereby setting the stage for incremental redevelopment that is flexible to meet market and community needs.

The Montfort-IH 635 Sub-District is generally bounded by Alpha Road, Preston Road, Noel Road, and Interstate Highway 635 (LBJ Freeway). The Montfort-IH 635 Sub-District encompasses approximately 173.9 acres, not including rights-of-way. For the base year (tax year 2014), the appraised value of taxable real property in the Montfort-IH 635 Sub-District was approximately \$148.6 million based on information from the Dallas Central Appraisal District (DCAD). The

Montfort-IH 635 Sub-District is recommended by and consistent with the City's adopted Valley View-Galleria Area Plan (May 2013) and will serve as a long-term funding tool to help implement the shared vision for the area by further leveraging other implementation tools (PD 887 zoning and Thoroughfare Plan) approved by the City Council in June 2013.

The Westmoreland-IH 20 Sub-District is generally bounded by Westmoreland Road, Camp Wisdom Road, Highway 67 (Marvin D. Love Freeway), and Interstate Highway 20 (LBJ Freeway). The Westmoreland-IH 20 Sub-District encompasses approximately 96.6 acres, not including rights-of-way. For the base year (tax year 2014), the appraised value of taxable real property in the Westmoreland-IH 20 Sub-District was approximately \$19.8 million based on information from the DCAD. The Westmoreland-IH 20 Sub-District is recommended by and consistent with the City-sponsored Advisory Services Panel report published by the Urban Land Institute (2009) and will serve as a long-term funding tool to help implement many of the report's recommendations over time.

As part of the statutory process for TIF districts, the TIF Act requires that a final Project Plan and Reinvestment Zone Financing Plan (the "Plan") be developed for the TIF district and approved by the City Council after it has been prepared and adopted by the board of directors of the district.

The District's final Plan is consistent with the preliminary Plan that was developed for the District prior to the District's creation in 2014. Minor differences between the final Plan and the preliminary Plan reflect extensive review/refinement over the last few months by City staff and the District's Board of Directors as well as input from key property owners/stakeholders.

The City's participation in the District is scheduled to be 0% in 2015; 90% from 2016 through 2042; 75% in 2043; and 55% in 2044. The County's participation is anticipated to be 0% for the first five years and then at least 55% for 20 years (2020 through 2039) or until the District is terminated.

The District's final Plan forecasts planned private development projects and public infrastructure improvement expenditures over its 30-year term. The City of Dallas will contribute approximately \$384.6 million in total dollars (\$160.9 million NPV 2014 dollars) to the District. It is anticipated that Dallas County will contribute approximately \$46.7 million in total dollars (\$21.6 million NPV 2014 dollars) to the District. The District's total budget is approximately \$431.4 million (\$182.5 million NPV 2014 dollars).

Under the authority of the TIF Act, the District's Project Plan Improvements consists of a program of administration and implementation, public infrastructure improvements, economic development grants, and land acquisition/assembly for public open space, which is intended to stimulate private investment in the area to occur earlier and to a much greater extent than would occur solely through private investment in the reasonably foreseeable future.

It is estimated that, with City and County participation, the cumulative increased real property value is expected to reach approximately \$4.2 billion during the life of the District. This includes approximately \$3.75 billion in increased taxable real property value attributable to new private investment and \$471 million in increased taxable real property value attributable to property appreciation.

May 29, 2015

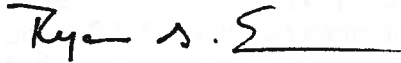
Mall Area Redevelopment TIF District: final Project Plan and Reinvestment Zone Financing Plan

Page 3

**Financing**

No cost consideration to the City

Should you have any questions, please contact me at (214) 670-3296.



Ryan S. Evans  
First Assistant City Manager

C: The Honorable Mayor and Members of the City Council  
A.C. Gonzalez, City Manager  
Warren M.S. Ernst, City Attorney  
Craig D. Kinton, City Auditor  
Rosa A. Rios, City Secretary  
Daniel F. Solis, Administrative Judge  
Eric D. Campbell, Assistant City Manager  
Jill A. Jordan, P.E., Assistant City Manager

Mark McDaniel, Assistant City Manager  
Joey Zapata, Assistant City Manager  
Jeanne Chipperfield, Chief Financial Officer  
Sana Syed, Public Information Officer  
Karl Zavitkovsky, Director, Office of Economic Development  
J. Hammond Perot, Assistant Director, Office of Economic Development  
Elsa Cantu, Assistant to the City Manager – Mayor & Council

**Fact Sheet**  
**June 17, 2015 Council Agenda Item**  
**Mall Area Redevelopment TIF District**

An ordinance (1) approving the Project Plan and Reinvestment Zone Financing Plan for Tax Increment Financing Reinvestment Zone Number Twenty (Mall Area Redevelopment TIF District); and (2) authorizing a participation agreement with Dallas County for Tax Increment Financing Reinvestment Zone Number Twenty - Financing: No cost consideration to the City

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- On May 14, 2014, Tax Increment Financing Reinvestment Zone Number Twenty (the "Mall Area Redevelopment TIF District" or "District") was designated by Ordinance No. 29340.
- On May 14, 2015, the Board of Directors adopted the final Project Plan and Reinvestment Zone Financing Plan (the "Plan") for the District and forwarded a recommendation of approval to the City Council.
- The District's final Plan is consistent with the preliminary Plan that was developed for the District prior to the District's creation in 2014. Minor differences between the final Plan and the preliminary Plan reflect extensive review/refinement over the last few months by City staff and the District's Board of Directors as well as input from key property owners/stakeholders.
- The District was created to stimulate private investment and sustain the orderly redevelopment and revitalization of two commercial core assets of the City while taking advantage of each area's strategic regional location at the crossroads of key transportation corridors.
- As allowed by Chapter 311 of the Texas Tax Code ("TIF Act"), the District comprises two non-contiguous sub-districts: (1) the Montfort-IH 635 Sub-District for the Valley View Center Mall area in northern Dallas and (2) the Westmoreland-IH 20 Sub-District for the Southwest Center Mall area in southern Dallas.
- Originally, the Valley View Center Mall and the Southwest Center Mall were created by complex configurations of super-blocks of private land ownership and reciprocal easement agreements that bound multiple owners together. Over the last decade as market conditions have shifted significantly, these same configurations have heavily burdened each mall area, making redevelopment and revitalization extremely challenging without public participation.
- With the assistance of the Mall Area Redevelopment TIF District, each mall area is to be reconfigured over time into a traditional pattern of public streets, public open space, public infrastructure, and smaller parcels of private land ownership, thereby setting the stage for incremental redevelopment that is flexible to meet market and community needs.

- The Montfort-IH 635 Sub-District is generally bounded by Alpha Road, Preston Road, Noel Road, and Interstate Highway 635 (LBJ Freeway). The Montfort-IH 635 Sub-District encompasses approximately 173.9 acres, not including rights-of-way. For the base year (tax year 2014), the appraised value of taxable real property in the Montfort-IH 635 Sub-District was approximately \$148.6 million based on Dallas Central Appraisal District (DCAD).
- The Westmoreland-IH 20 Sub-District is generally bounded by Westmoreland Road, Camp Wisdom Road, Highway 67 (Marvin D. Love Freeway), and Interstate Highway 20 (LBJ Freeway). The Westmoreland-IH 20 Sub-District encompasses approximately 96.6 acres, not including rights-of-way. For the base year (tax year 2014), the appraised value of taxable real property in the Westmoreland-IH 20 Sub-District was approximately \$19.8 million based on information from the DCAD.
- The City's participation in the District is scheduled to be 0% in 2015; 90% from 2016 through 2042; 75% in 2043; and 55% in 2044. The County's participation is anticipated to be 0% for the first five years and then at least 55% for 20 years (2020 through 2039) or until the District is terminated.
- The District's final Plan forecasts planned private development projects and public infrastructure improvement expenditures over its 30-year term. The City of Dallas will contribute approximately \$384.6 million in total dollars (\$160.9 million NPV 2014 dollars) to the District. It is anticipated that Dallas County will contribute approximately \$46.7 million in total dollars (\$21.6 million NPV 2014 dollars) to the District. The District's total budget is approximately \$431.4 million (\$182.5 million NPV 2014 dollars).
- Under the authority of the TIF Act, the District's Project Plan Improvements consists of a program of administration and implementation, public infrastructure improvements, economic development grants, and land acquisition/assembly for public open space, which is intended to stimulate private investment in the area to occur earlier and to a much greater extent than would occur solely through private investment in the reasonably foreseeable future.
- It is estimated that, with City and County participation, the cumulative increased real property value is expected to reach approximately \$4.2 billion during the life of the District. This includes approximately \$3.75 billion in increased taxable real property value attributable to new private investment and \$471 million in increased taxable real property value attributable to property appreciation.
- Over the 30-year life of the District, the planned private development program includes:
  - up to 9,294 new residential units
  - up to 847,870 square feet of new retail space
  - up to 72,991 square feet of renovated movie theater space
  - up to 45,000 square feet of new movie theater space
  - up to 4,057,022 square feet of new office space
  - up to 1,037 new hotel rooms

### Anticipated Development Montfort-IH 635 Sub-District

TIF Zone Year	Completed During the Single Year Prior to January 1,	Multi-Family Residential (Rental)		Multi-Family Residential (Condo)		Retail	Movie Theater	Office	Hotel		Estimated Appraised Value of New Taxable Real Property
		Units	Square Feet	Units	Square Feet	Square Feet	Square Feet	Square Feet	Rooms	Square Feet	
Base	2014										
1	2015	0	0	0	0	0	0	0	0	0	\$0
2	2016	0	0	0	0	0	0	0	0	0	\$0
3	2017	335	371,850	0	0	133,350	0	0	0	0	\$75,113,250
4	2018	250	277,500	0	0	0	72,991	242,000	0	0	\$85,473,920
5	2019	521	578,310	0	0	0	0	0	0	0	\$86,746,500
6	2020	0	0	0	0	0	0	0	0	0	\$0
7	2021	0	0	0	0	50,000	0	0	273	372,254	\$61,226,830
8	2022	0	0	0	0	50,000	0	0	0	0	\$7,250,000
9	2023	500	555,000	0	0	0	0	350,000	0	0	\$134,000,000
10	2024	305	338,550	0	0	0	0	0	0	0	\$50,782,500
11	2025	0	0	0	0	0	0	0	0	0	\$0
12	2026	0	0	0	0	0	0	0	0	0	\$0
13	2027	400	444,000	200	228,000	100,000	0	350,000	0	0	\$175,375,200
14	2028	962	1,067,820	242	275,880	15,000	0	0	0	0	\$215,013,492
15	2029	0	0	0	0	0	0	908,000	0	0	\$131,660,000
16	2030	636	705,960	0	0	217,520	0	0	684	775,600	\$242,140,400
17	2031	0	0	200	228,000	0	0	0	0	0	\$43,525,200
18	2032	0	0	210	239,400	0	0	552,666	0	0	\$125,838,030
19	2033	300	333,000	0	0	0	0	0	0	0	\$49,950,000
20	2034	600	666,000	0	0	0	0	552,666	0	0	\$180,036,570
21	2035	0	0	274	312,360	0	0	0	0	0	\$59,629,524
22	2036	512	568,320	0	0	0	0	0	0	0	\$85,248,000
23	2037	0	0	227	258,780	0	0	0	0	0	\$49,401,102
24	2038	0	0	0	0	35,500	0	552,666	0	0	\$85,284,070
25	2039	0	0	0	0	35,500	0	0	0	0	\$5,147,500
26	2040	500	555,000	0	0	35,500	0	479,024	0	0	\$157,855,980
27	2041	500	555,000	0	0	35,500	0	0	0	0	\$88,397,500
28	2042	0	0	0	0	0	0	0	0	0	\$0
29	2043	0	0	0	0	0	0	0	0	0	\$0
30	2044	0	0	0	0	0	0	0	0	0	\$0
Totals		6,321	7,016,310	1,353	1,542,420	707,870	72,991	3,987,022	957	1,147,854	\$2,195,095,568

### Anticipated Development Westmoreland-IH 20 Sub-District

TIF Zone Year	Completed During the Single Year Prior to January 1,	Multi-Family Residential (Rental)		Single Family Residential (Townhome)		Retail	Movie Theater	Office	Hotel		Estimated Appraised Value of New Taxable Real Property
		Units	Square Feet	Units	Square Feet	Square Feet	Square Feet	Square Feet	Rooms	Square Feet	
Base	2014										
1	2015	0	0	0	0	0	0	0	0	0	\$0
2	2016	0	0	0	0	0	0	0	0	0	\$0
3	2017	0	0	0	0	0	0	0	0	0	\$0
4	2018	0	0	0	0	0	0	0	0	0	\$0
5	2019	0	0	0	0	0	0	0	0	0	\$0
6	2020	0	0	0	0	0	0	0	0	0	\$0
7	2021	200	220,000	0	0	20,000	0	10,000	0	0	\$19,850,000
8	2022	0	0	0	0	0	0	0	0	0	\$0
9	2023	0	0	0	0	40,000	0	0	0	0	\$3,000,000
10	2024	0	0	0	0	0	45,000	0	0	0	\$4,500,000
11	2025	300	330,000	0	0	0	0	0	0	0	\$28,400,000
12	2026	0	0	15	33,000	0	0	0	0	0	\$2,191,200
13	2027	0	0	15	33,000	0	0	0	80	49,600	\$5,167,200
14	2028	0	0	20	44,000	20,000	0	0	0	0	\$4,421,600
15	2029	300	330,000	30	66,000	0	0	0	0	0	\$30,782,400
16	2030	0	0	20	44,000	0	0	20,000	0	0	\$4,421,600
17	2031	300	330,000	15	33,000	0	0	0	0	0	\$28,591,200
18	2032	0	0	5	11,000	20,000	0	0	0	0	\$2,230,400
19	2033	200	220,000	0	0	0	0	0	0	0	\$17,600,000
20	2034	0	0	0	0	0	0	0	0	0	\$0
21	2035	0	0	0	0	0	0	0	0	0	\$0
22	2036	0	0	0	0	20,000	0	20,000	0	0	\$3,000,000
23	2037	0	0	0	0	0	0	0	0	0	\$0
24	2038	200	220,000	0	0	0	0	0	0	0	\$17,600,000
25	2039	0	0	0	0	0	0	0	0	0	\$0
26	2040	0	0	0	0	20,000	0	0	0	0	\$1,500,000
27	2041	0	0	0	0	0	0	0	0	0	\$0
28	2042	0	0	0	0	0	0	20,000	0	0	\$1,500,000
29	2043	0	0	0	0	0	0	0	0	0	\$0
30	2044	0	0	0	0	0	0	0	0	0	\$0
Totals		1,500	1,650,000	120	264,000	140,000	45,000	70,000	80	49,600	\$172,755,600



## Estimated TIF Increment Generated & Budget Allocation by Sub-District

	Captured Appraised Value	Increment Generated (NPV-2014 dollars)	TIF Budget Allocation (NPV-2014 dollars)	TIF Budget Allocation (Total)
Montfort-IH 635 Sub-District	\$3,923,175,511	\$168,697,782	\$149,123,655	\$352,437,332
Westmoreland-IH 20 Sub-District	\$295,239,688	\$13,764,306	\$30,088,432	\$71,278,447
Administration & Implementation			\$3,250,000	\$7,684,059
<b>Total</b>		<b>\$182,462,088</b>	<b>\$182,462,088</b>	<b>\$431,399,838</b>

## TIF District Project Plan Improvements Budget by Category

*Project costs are public improvements and grants paid or reimbursed by TIF.  
Upon approval of the Project Plan and Reinvestment Zone Financing Plan, any subsequent changes to the budget will  
be subject to approval by the TIF board and City Council (pursuant to Section 311.011(e) of the Act).*

(a)

(b)

(c)

Category	Estimated TIF Expenditure (NPV-2014 dollars)*	Estimated TIF Expenditure (Total)**
<b>Montfort-IH 635 Sub-District</b>		
Public Infrastructure Improvements; Environmental Remediation & Demolition; Grants for Economic Development	\$109,123,655	\$257,864,296
Set Aside for Land Acquisition for Sub-District-Wide Central Open Space***	\$30,000,000	\$70,929,777
Set Aside for Sub-District-Wide Infrastructure Improvements	\$10,000,000	\$23,643,259
Sub-District Total Project Costs	\$149,123,655	\$352,437,332
<b>Westmoreland-IH 20 Sub-District</b>		
Public Infrastructure Improvements; Environmental Remediation & Demolition; Parks, Open Space, Trails, Gateways; Grants for Economic Development	\$30,088,432	\$71,278,447
Sub-District Total Project Costs	\$30,088,432	\$71,278,447
<b>Administration and Implementation****</b>	<b>\$3,250,000</b>	<b>\$7,684,059</b>
<b>Total Project Costs</b>	<b>\$182,462,088</b>	<b>\$431,399,838</b>

\* All values discounted to 2014 dollars at 4% annually. Actual expenditure values will depend on timing of project cost incurrence.

\*\* All values are estimated expenditures based on annual TIF project costs and debt service schedules. These values depend on timing of projects and will fluctuate.

\*\*\* Includes land acquisition and associated costs; does not include design, construction, maintenance, or operating/programming costs.

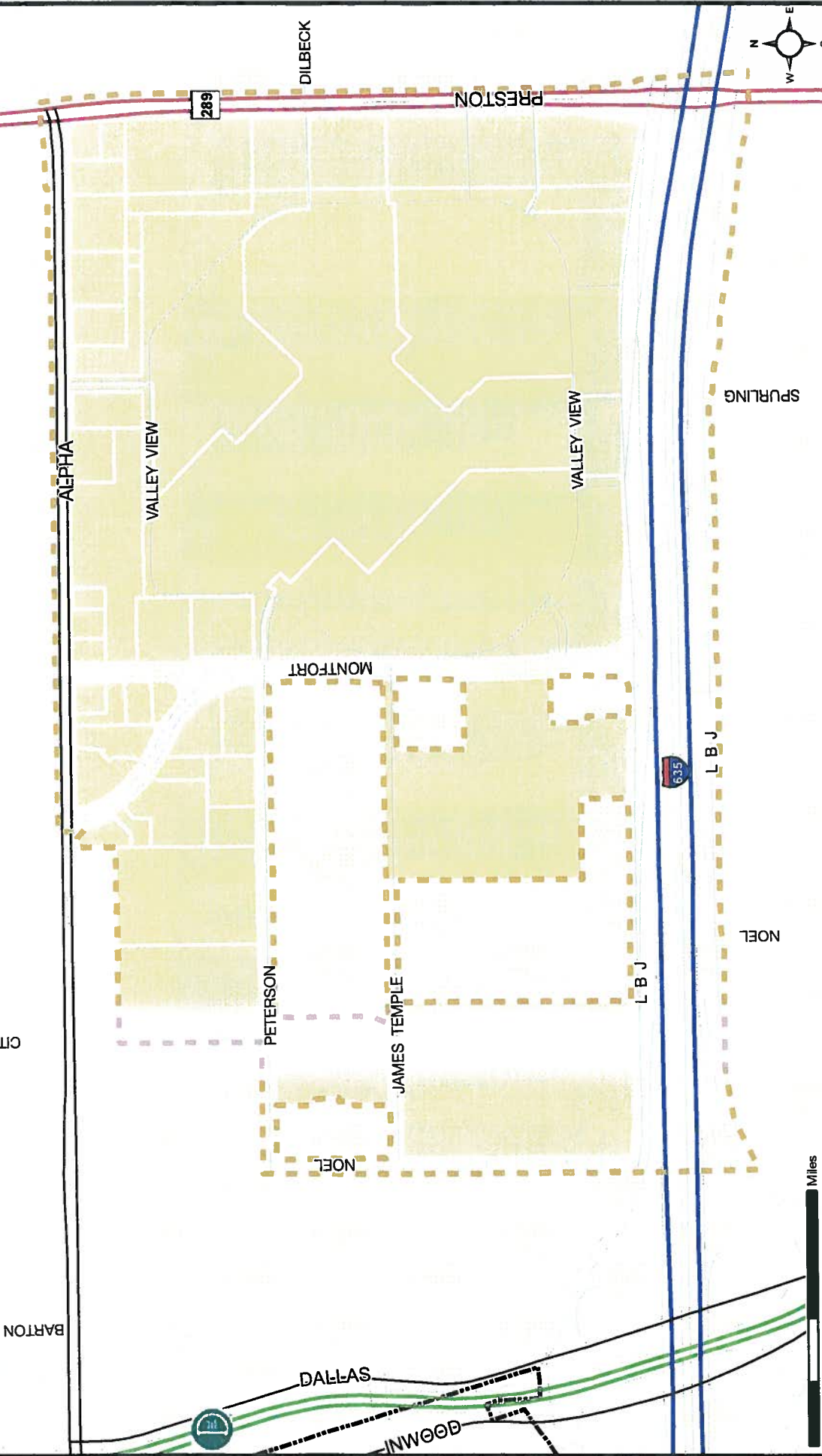
\*\*\*\* Administration costs are estimated at \$100,000 per year, plus \$250,000 cost incurred for the 2012-2013 Valley View-Galleria Area Planning Study. The allocation of the District's estimated administration costs is based on the percentage of tax increment each Sub-District is anticipated to generate.

## Annual Projection of Tax Increment to the TIF Fund Sub-Districts Combined

Tax Year	Captured Appraised Value Montford-JH 635 Sub-District		Captured Appraised Value Westmoreland-JH 20 Sub-District		Captured Appraised Value Sub-Districts Combined		City of Dallas				Dallas County				TOTAL Tax Increment Revenue to TIF Fund (City and County)		CUMULATIVE Tax Increment Revenue to TIF Fund Net Present Value (2014 dollars) Annual Discount Rate 4%	
	Base 2014	\$0	\$0	\$0	\$0	\$0	City Real Property Tax Increment	% of City Tax Increment to TIF Fund	City Tax Increment to TIF Fund	Cumulative NPV (2014 dollars)	County Real Property Tax Increment	% of County Tax Increment to TIF Fund	County Tax Increment to TIF Fund	Cumulative NPV (2014 dollars)	City and County Tax Increment	Cumulative NPV (2014 dollars)	Annual Discount Rate	
1	2015	\$1,485,917	\$197,659	\$1,683,576	\$13,418	\$0	\$13,418	0%	\$0	\$0	\$4,093	0%	\$0	\$0	\$0	\$0	\$0	
2	2016	\$2,896,694	\$397,264	\$3,383,888	\$26,970	\$0	\$26,970	90%	\$24,273	\$8,226	0%	\$0	\$0	\$24,273	\$0	\$24,273	\$21,579	
3	2017	\$79,821,927	\$598,226	\$80,220,853	\$638,980	\$0	\$638,980	90%	\$575,424	\$105,017	0%	\$0	\$0	\$575,424	\$0	\$575,424	\$513,454	
4	2018	\$171,077,297	\$802,574	\$171,879,871	\$1,368,883	\$0	\$1,368,883	90%	\$1,232,894	\$417,840	0%	\$0	\$0	\$1,232,894	\$0	\$1,232,894	\$1,526,803	
5	2019	\$297,238,255	\$1,008,259	\$298,246,514	\$2,711,510	\$0	\$2,711,510	90%	\$1,927,719	\$683,323	0%	\$0	\$0	\$1,927,719	\$0	\$1,927,719	\$3,050,307	
6	2020	\$271,901,555	\$1,216,801	\$273,118,356	\$2,176,747	\$0	\$2,176,747	90%	\$1,959,072	\$683,949	55%	\$365,172	\$277,501	\$2,324,244	\$0	\$2,324,244	\$4,816,542	
7	2021	\$344,166,392	\$2,514,334	\$346,680,726	\$2,938,385	\$0	\$2,938,385	90%	\$2,644,547	\$683,263	55%	\$365,172	\$683,263	\$3,337,491	\$0	\$3,337,491	\$7,109,076	
8	2022	\$350,864,248	\$2,457,138	\$353,321,386	\$3,375,921	\$384	\$3,376,305	90%	\$2,696,484	\$813,865	55%	\$502,626	\$813,865	\$3,519,110	\$0	\$3,519,110	\$9,356,728	
9	2023	\$523,412,478	\$2,967,582	\$526,380,060	\$4,364,689	\$0	\$4,364,689	90%	\$3,955,049	\$1,310,405	55%	\$737,223	\$1,310,405	\$4,892,272	\$0	\$4,892,272	\$12,526,658	
10	2024	\$590,919,148	\$3,127,625	\$594,046,773	\$4,973,655	\$0	\$4,973,655	90%	\$4,476,290	\$1,517,058	55%	\$834,382	\$1,517,058	\$5,310,672	\$0	\$5,310,672	\$15,876,370	
11	2025	\$598,314,257	\$68,022,377	\$666,336,634	\$5,317,079	\$68,022,377	\$73,339,456	90%	\$4,785,371	\$1,621,809	55%	\$891,995	\$1,621,809	\$5,677,366	\$0	\$5,677,366	\$19,522,436	
12	2026	\$605,783,317	\$71,440,343	\$677,223,660	\$5,367,473	\$71,440,343	\$76,807,816	90%	\$4,857,725	\$1,646,331	55%	\$905,482	\$1,646,331	\$5,763,207	\$0	\$5,763,207	\$22,963,686	
13	2027	\$683,184,586	\$78,534,848	\$761,719,434	\$7,505,502	\$78,534,848	\$86,040,350	90%	\$6,754,952	\$2,288,319	55%	\$1,259,126	\$2,288,319	\$8,014,078	\$0	\$8,014,078	\$27,611,596	
14	2028	\$1,180,765,803	\$84,765,687	\$1,265,531,490	\$10,166,545	\$84,765,687	\$94,932,190	90%	\$9,149,531	\$3,100,866	55%	\$1,705,476	\$3,100,866	\$10,855,071	\$0	\$10,855,071	\$33,638,999	
15	2029	\$1,401,439,987	\$132,352,877	\$1,533,792,864	\$12,224,348	\$132,352,877	\$144,577,225	90%	\$11,001,911	\$3,728,656	55%	\$2,050,761	\$3,728,656	\$13,052,672	\$0	\$13,052,672	\$40,607,627	
16	2030	\$1,797,584,768	\$139,522,877	\$1,937,107,645	\$16,438,748	\$139,522,877	\$155,966,625	90%	\$13,894,874	\$4,706,109	55%	\$2,590,010	\$4,706,109	\$16,484,864	\$0	\$16,484,864	\$48,070,526	
17	2031	\$1,890,888,063	\$186,908,911	\$2,077,796,974	\$18,481,745	\$186,908,911	\$205,390,656	90%	\$14,833,031	\$5,580,216	55%	\$2,764,883	\$5,580,216	\$17,957,651	\$0	\$17,957,651	\$67,042,158	
18	2032	\$2,107,635,701	\$191,295,891	\$2,298,931,592	\$22,987,774	\$191,295,891	\$214,283,665	90%	\$16,468,802	\$6,746,341	55%	\$3,073,519	\$6,746,341	\$19,592,321	\$0	\$19,592,321	\$87,464,758	
19	2033	\$2,208,023,820	\$222,775,166	\$2,430,798,986	\$24,332,858	\$222,775,166	\$247,108,024	90%	\$17,446,168	\$7,828,281	55%	\$3,251,972	\$7,828,281	\$20,688,140	\$0	\$20,688,140	\$96,852,030	
20	2034	\$2,549,028,686	\$225,201,173	\$2,774,229,859	\$27,775,128	\$225,201,173	\$252,976,301	90%	\$20,853,126	\$9,488,882	55%	\$3,710,487	\$9,488,882	\$23,016,494	\$0	\$23,016,494	\$107,965,483	
21	2035	\$2,676,518,585	\$227,650,843	\$2,904,169,428	\$32,117,785	\$227,650,843	\$259,768,628	90%	\$22,215,300	\$10,506,795	55%	\$4,140,941	\$10,506,795	\$25,373,300	\$0	\$25,373,300	\$118,671,536	
22	2036	\$2,891,658,189	\$234,336,639	\$3,126,004,828	\$34,683,966	\$234,336,639	\$270,020,605	90%	\$24,758,336	\$11,822,259	55%	\$4,616,963	\$11,822,259	\$29,619,367	\$0	\$29,619,367	\$129,689,054	
23	2037	\$3,177,849,189	\$273,851,666	\$3,451,700,855	\$35,801,295	\$273,851,666	\$309,652,961	90%	\$25,033,173	\$12,424,384	55%	\$4,686,193	\$12,424,384	\$34,686,193	\$0	\$34,686,193	\$140,402,186	
24	2038	\$3,213,930,991	\$276,585,841	\$3,490,516,832	\$37,814,637	\$276,585,841	\$314,400,478	90%	\$27,666,666	\$13,202,107	55%	\$4,883,988	\$13,202,107	\$39,320,492	\$0	\$39,320,492	\$150,004,321	
25	2039	\$3,576,632,665	\$281,184,127	\$3,857,816,792	\$30,762,740	\$281,184,127	\$311,946,867	90%	\$29,320,492	\$14,044,840	55%	\$5,044,840	\$14,044,840	\$44,375,332	\$0	\$44,375,332	\$169,285,729	
26	2040	\$3,803,625,439	\$289,032,633	\$4,092,658,072	\$32,931,868	\$289,032,633	\$322,064,501	90%	\$29,638,881	\$15,450,179	55%	\$5,254,867	\$15,450,179	\$49,630,201	\$0	\$49,630,201	\$189,285,729	
27	2041	\$3,842,945,611	\$282,120,821	\$4,125,066,432	\$33,620,689	\$282,120,821	\$315,741,510	75%	\$18,491,045	\$10,254,878	55%	\$3,884,651	\$10,254,878	\$53,515,079	\$0	\$53,515,079	\$176,980,116	
28	2042	\$3,862,880,884	\$285,238,688	\$4,148,119,572	\$44,023,979	\$285,238,688	\$329,262,667	55%	\$184,651,045	\$136,045,709	55%	\$66,232,168	\$136,045,709	\$184,651,045	\$0	\$184,651,045	\$182,462,088	
29	2043	\$3,923,175,511	\$285,238,688	\$4,208,414,199	\$44,023,979	\$285,238,688	\$329,262,667	55%	\$184,651,045	\$136,045,709	55%	\$66,232,168	\$136,045,709	\$184,651,045	\$0	\$184,651,045	\$182,462,088	
30	2044	\$3,923,175,511	\$285,238,688	\$4,208,414,199	\$44,023,979	\$285,238,688	\$329,262,667	55%	\$184,651,045	\$136,045,709	55%	\$66,232,168	\$136,045,709	\$184,651,045	\$0	\$184,651,045	\$182,462,088	
<b>Total for years 1-30</b>																		
<b>NPV @ 4%</b>																		
															\$431,309,838	\$182,462,088		

# Mall Area Redevelopment TIF District: Montfort-IH 635 Sub-District

Disclaimer: This product is for informational purposes and may not have been prepared for or be suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative location of property boundaries.



- Legend**
- Tollway
  - Highway
  - Arterial
  - TIF Sub-District Boundary
  - TIF Sub-District Parcel
  - Freeway
  - Local Road
  - City of Dallas

**DALLAS ECONOMIC DEVELOPMENT**  
 Research & Information Division  
 214.670.1685  
 dallas-ecodev.org

Source: Parcel Data - Dallas CAD, 2013; All Other Data - City of Dallas, 2014



# Mall Area Redevelopment TIF District: Westmoreland-IH 20 Sub-District

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**Legend**

- TIF Sub-District Boundary
- TIF Sub-District Parcel
- Freeway
- Arterial
- Local Road

Miles  
0 0.05 0.1 0.2

**DALLAS ECONOMIC DEVELOPMENT**  
 Research & Information Division  
 214.670.1685  
 dallas-ecodev.org

Created: 11/16/13 - Updated: 11/20/13 - SVC/TIF/PA/Recovery/100

Source: Parcels - DCAD, 2014; All Other Data - City of Dallas, 2014

# Memorandum



DATE May 29, 2015

TO Members of the Economic Development Committee: Tennell Atkins (Chair),  
Rick Callahan (Vice Chair) Scott Griggs, Adam Medrano, Jerry R. Allen, Lee Kleinman

SUBJECT **Extension of Public Parking Lease Agreement at DalPark Garage (City Center TIF District) –  
June 10, 2015 Council Agenda**

On June 10, 2015, City Council, in its sole discretion, has a contractual opportunity to authorize a five-year extension (July 1, 2015 to June 30, 2020) to the existing lease agreement for 150 short-term public parking spaces in the DalPark Garage (southwest corner of Commerce Street and Ervay Street) at a rate of \$100 per space per month (total cost per year of \$180,000).

In comparison to current monthly rates for reserved parking in other garages in downtown, the rate of \$100 per space per month is very competitive. If the City does not exercise this opportunity for a five-year extension, the 150 spaces are likely to become contractually reserved by a private entity and unavailable for public parking (thereby possibly hampering the increasing success and vibrancy of the Main Street core area). As such, staff is recommending authorization for the City to exercise this five-year extension in an amount not to exceed \$900,000 (not to exceed \$15,000 monthly). On April 9, 2015, the City Center TIF District Board of Directors voted to approve staff's recommendation and forward a recommendation of approval to the City Council.

The City has been leasing short-term public parking spaces in the DalPark Garage since 2003. To offset the cost of leasing the spaces, the City receives a share of the revenue generated by the leased spaces. From 2003 to 2010, the City's net cost was an average of approximately \$116,138 per year. From 2010 to 2015, the City's net cost was an average of approximately \$35,011 per year. And more specifically over the past two years, the lease has steadily approached the break-even point for the City. The most recent period (2010-2015) has seen substantial improvement over the previous period (2003-2010) in the performance of the lease primarily because: (1) the amount of leased spaces was "right-sized" (i.e. better balance between public parking supply and public parking demand), (2) the lease rate per space was lower, and (3) the demand for short-term public parking in the Main Street core area increased with successful projects (e.g. The Joule; Main Street Garden).

During the proposed five-year extension period (2015-2020), the total cost will be \$900,000 and will be offset by collections of the City's share of the future revenues (estimated to total approximately \$700,000 - \$770,000) to be generated by the 150 leased spaces. Therefore, the City's net cost over the five-year extension period is estimated to be an average of \$26,000 - \$40,000 per year. Staff will continue to monitor the performance of the lease over the five-year extension period, and should the projected revenues fall below an amount to sustain the costs projected for the next contract year, the lease may be terminated with one-year written notice by either party.

The Parking Initiatives Set-Aside (a specific line item in the City Center TIF District budget) will be used to fund the five-year extension. The City's share of revenues generated by the 150 leased spaces will be remitted back to the City Center TIF District and deposited into the Parking Initiatives Set-Aside budget line item.

In April 2011, City Council adopted the Downtown Dallas Parking Strategic Plan in conjunction with the Downtown Dallas 360 Plan. With the Downtown Dallas Parking Strategic Plan, a parking demand

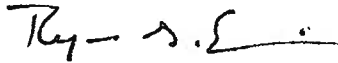
May 29, 2015

Extension of Public Parking Lease Agreement at DalPark Garage (City Center TIF District)

Page 2

model was developed and reaffirmed the presence of a localized parking supply deficit in the downtown core area. Now in mid-2015, a process is being initiated to update the Downtown Dallas 360 Plan and will also include an updated parking study. Parking rates and signage for the leased spaces in the DalPark Garage may be adjusted in the future to conform to any recommendations that may arise from the updated study.

Should you have any questions, please contact me at (214) 670-3296.



Ryan S. Evans  
First Assistant City Manager

C: The Honorable Mayor and Members of the City Council  
A.C. Gonzalez, City Manager  
Warren M.S. Ernst, City Attorney  
Craig D. Kinton, City Auditor  
Rosa A. Rios, City Secretary  
Daniel F. Solis, Administrative Judge  
Eric D. Campbell, Assistant City Manager  
Jill A. Jordan, P.E., Assistant City Manager

Mark McDaniel, Assistant City Manager  
Joey Zapata, Assistant City Manager  
Jeanne Chipperfield, Chief Financial Officer  
Sana Syed, Public Information Officer  
Karl Zavitkovsky, Director, Office of Economic Development  
J. Hammond Perot, Assistant Director, Office of Economic Development  
Elsa Cantu, Assistant to the City Manager – Mayor & Council

**FACT SHEET**  
**City Extension of Public Parking Lease Agreement at DalPark Garage**  
**City Center TIF District**  
**June 10, 2015 City Council Agenda**

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**Garage location:** 1600 Commerce Street

**Owner/Lessor:** DalPark Partners, Ltd. (Texas Limited Partnership)  
My Parking Corporation (General Partner)  
John C. Tatum, Jr., President

**Lessee:** City of Dallas

**Term:** 5 years (July 1, 2015 – June 30, 2020)

**Number of TIF spaces:  
(remaining unchanged)** 150

**Cost per TIF space:** \$100/space/month

**Total cost:** \$900,000 over the 5 year term

**Total projected revenue:** \$700,000 - \$770,000 over the 5 year term

**Total net cost:** \$130,000 - \$200,000 over the 5 year term

**Hourly rate of TIF spaces:  
(remaining unchanged)** Monday – Friday:  
\$1.50/hour/space for the first 4 hours  
\$2.00 each additional hour up to max daily rate of \$10.00  
\$1.50/hour/space after 6:00 p.m. up to max evening rate of \$3.00  
  
Saturday and Sunday:  
\$1.50/hour/space up to max daily weekend rate of \$3.00

**Hours:  
(remaining unchanged)** Monday – Wednesday 6:00 a.m. to 10:00 p.m.  
Thursday – Sunday 6:00 a.m. to 3:00 a.m.

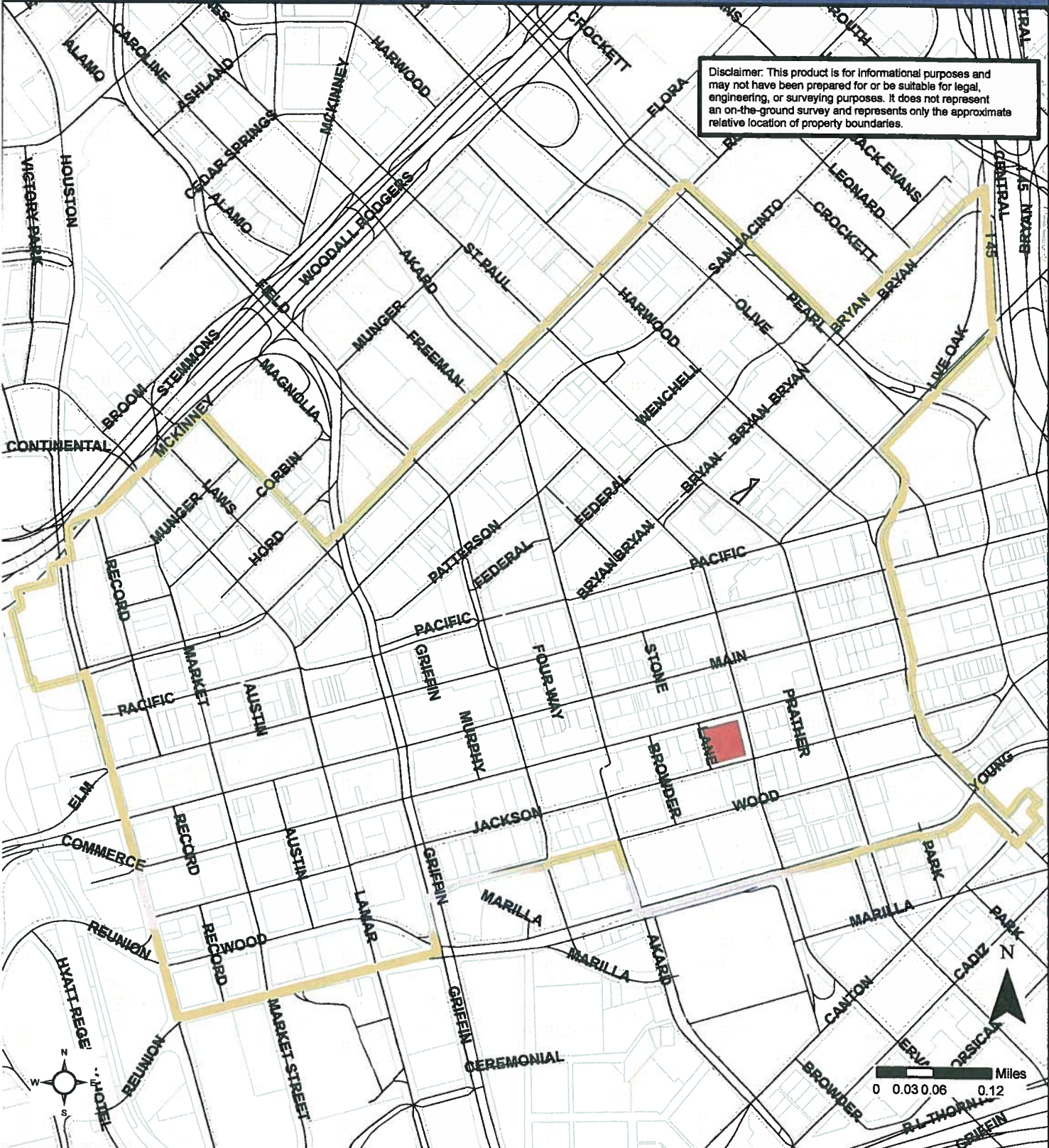
**Operating expenses:  
(remaining unchanged)** Responsibility of DalPark Partners, Ltd.

**Termination:  
(remaining unchanged)** Either party can terminate the agreement with one-year written notice



# DalPark Garage City Center TIF District

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DALLAS  
ECONOMIC  
DEVELOPMENT  
Area Redevelopment Division  
214.670.1685  
dallas.ecodev.org

- Legend**
- City Center TIF District Boundary
  - DalPark Garage

# Memorandum



CITY OF DALLAS

DATE May 29, 2015

TO Members of the Economic Development Committee: Tennell Atkins (Chair),  
Rick Callahan (Vice Chair) Scott Griggs, Adam Medrano, Jerry R. Allen, Lee Kleinman

SUBJECT **Chapter 380 Economic Development Grant Agreement with the Cesar Chavez Foundation**

On June 17, 2015, the City Council will be asked to consider authorization of a \$50,000 Chapter 380 economic development grant with the Cesar Chavez Foundation Education Institute associated with a specialized after school education program to be located at the Polk-Wisdom Library, 7151 Library Lane, Dallas, Tx 75232. The program is intended to serve Kindergarten through Fifth Grade students attending the Ronald McNair Elementary School. Children from the Parks at Cliff Creek apartment complex and surrounding multifamily properties will be eligible to attend this specialized education program.

The estimated annual cost of the education program is approximately \$104,000. The Cesar Chavez Foundation is required match or exceed the proposed \$50,000 of City funding with cash or in-kind contributions to cover operating expenses for the program. Costs for the program include, but are not limited to, teacher and coordinator salaries and benefits, curriculum technology (Google Chrome Books), student materials, marketing, phones, and indirect costs such as accounting and human resources. The proposed Chapter 380 economic development grant is non-conforming to the City's Public/Private Partnership Program.

The Cesar Chavez Foundation's Education Institute (CCFEI) has provided educational services throughout the southwest for over forty-five years. The CCFEI's mission is to improve the level of academic proficiency for farm workers, Latinos and other working families by providing educational opportunities that may not otherwise be available. The institution's programs offer critical opportunities to ensure that all students get the support needed to reach their full potential. Through its services, CCFEI produces educational products and services that address the needs of students by employing highly qualified administrators and teachers who are dedicated to the communities they serve.

Using nationally recognized research-based instructional methods, scientifically based practices and intervention strategies, CCFEI is able to support the success of its students while building character and core values. The education program focuses on homework assistance, self-organized learning environment (SOLE), physical activity and a special project per semester (science fair, talent show, or service learning). Through SOLE, the students research complex issues and questions to develop their knowledge as part of its inquiry-based learning curriculum. The instructors encourage their class to work in teams to seek answers and information on the internet and observe, reflect and instigate kind and purposeful intervention strategies. The instructors use Google Chrome Books for SOLE. SOLE is an alternative to the "test preparation" training and its goal is to encourage intellectual curiosity and motivate students to want to read, write and communicate effectively.

## **Fiscal Information**

\$50,000 – Public/Private Partnership funds

## **Staff**

Karen Schaffner, Manager, City of Dallas Housing Finance Corporation

## **Recommendation**

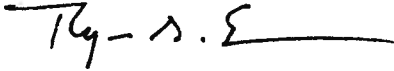
Staff recommends approval of the subject item.

May 29, 2015

Chapter 380 Economic Development Grant Agreement with the Cesar Chavez Foundation

Page 2 of 2

Should you have any questions, please contact me at (214) 670-3296.



Ryan S. Evans  
First Assistant City Manager

C:   The Honorable Mayor and Members of the City Council   Mark McDaniel, Assistant City Manager  
A.C. Gonzalez, City Manager   Joey Zapata, Assistant City Manager  
Warren M.S. Ernst, City Attorney   Jeanne Chipperfield, Chief Financial Officer  
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Daniel F. Solis, Administrative Judge   J. Hammond Perot, Assistant Director, Office of Economic Development  
Eric D. Campbell, Assistant City Manager   Elsa Cantu, Assistant to the City Manager – Mayor & Council  
Jill A. Jordan, P.E., Assistant City Manager

**CESAR CHAVEZ FOUNDATION**

**Education Fund - Community Services**

**After School Program - Serving 50 Students**

<u>Line Item</u>	<u>Description</u>
<b>Compensation</b>	12,500 Regional Coordinator @ 25% of their time. Salary at \$50,000 1 PT Lead Teacher = 180 days of program @ 6 hrs each day and 10 days of training & prep @ 8 hrs each day for a total of 1,160 hours of work for 10 months. LT wage at \$20.00 per hour 23,200
	18,900 3 PT Teacher assistant for afterschool program. 180 days of program @ 3.5 hrs each day. TA wage at \$10.00 per hour.
<b>Benefits</b>	10,328 18% rate for part-time employment & 22% for full-time
<b>Classroom Fee</b>	- In-kind Donation
<b>Curriculum</b>	- Annual updates for SOLE implementation. Curriculum Developer and Evaluator. Annual fee of \$55,000 @ 0%.
<b>Technology</b>	3,300 12 Google Chrome Books for SOLE @ \$275.00 each Supplies needed for technology and evaluation tools. Technology includes supplies used by students to conduct presentations such as writing paper, art paper, pencils, pens, crayons, color pencils, etc.
<b>Student Material</b>	12,500 Printing fee for copies of evaluation tools plus survey monkey to assess students via internet tool
<b>Student Assessment</b>	- 2 Field Trip to local areas (within 50 miles) that are connected to learning outcomes. Theater Show/Art Museum and Science Museum.
<b>Field Trips</b>	2,500 50 students x \$.75 per students for snacks at an average of 21.5 days per month (10 month program)
<b>Snacks</b>	6,750
<b>Food &amp; Lodging</b>	2,000 RC's lodging and food expense will traveling for site visits or observation for program evaluation.
<b>Travel Costs</b>	2,370 RC's expense for travel to and from SSPLC for site visit or program evaluation.
<b>Facilities Rent</b>	- RC's office cost. 0% of total expense of \$3,000. Job posting for Lead Teacher position on Craigslist, CareerBuilder, Indeed.com. Flyers purchased for student recruitment.
<b>Marketing/Advertising</b>	500
<b>Postage/Shipping</b>	200 Monthly fee for shipping of monthly paperwork/reporting and possible fees to ship supplies and curriculum
<b>Telephone/Fax</b>	1,060 Monthly phone and internet service fee for RC's office. 10% of total expense of \$1,500.
<b>Office Operations/Supplies</b>	2,750 Supplies needed at learning center and LT office to run daily operations. Includes ink, cleaning supplies, staples, copy paper, pens, etc. Includes office supplies for RC.
<b>Events/Miscellaneous</b>	2,000 Student recognition, event supplies and celebration supplies (birthday, holiday, science fair, etc)
<b>Indirect Costs</b>	4,019 Fees associated with Accounting, Legal, HR and IT
<b>GRAND TOTAL</b>	<b>104,877</b>
<b>Cost per Student</b>	<b>2,098</b>

VARIABLE COSTS

FIXED COSTS

# Memorandum



DATE May 29, 2015

TO Members of the Economic Development Committee:  
Tennell Atkins (Chair), Rick Callahan (Vice Chair), Adam Medrano, Lee Kleinman,  
Jerry R. Allen

SUBJECT **Call a public hearing for renewal and expansion of Lake Highlands Public Improvement District – June 17, 2015 and August 12, 2015 Council Agenda**

On June 17, 2015, City Council will be asked to consider a resolution calling for a public hearing regarding the renewal and expansion of the Lake Highlands Public Improvement District (LHPID) to be held on August 12, 2015.

On April 1, 2015, the Lake Highlands Improvement District Corporation (LHIDC), representing property owners of the Lake Highlands area, presented to the City staff petitions requesting the renewal and expansion of the Lake Highlands Public Improvement District in accordance with the parameters of Chapter 372 of the Texas Local Government Code.

City staff reviewed the petitions and determined that the owners of more than sixty percent of the property value and more than sixty percent of the land area had signed the petitions for the renewal and expansion of the LHPID. These benchmarks exceed the minimum requirements set in the City of Dallas PID Policy for the City Council to consider renewal of the District and exceed State requirements for sufficiency of the petition. Staff has also evaluated the service plan and recommended that the services be made as proposed by the proposed service plan and the plan is viable.

The proposed renewal includes an expansion of the prior service plan area. Initially during the petition process LHIDC sought to include an even larger expansion area; however, based on the level of property owner support the expansion area was adjusted. The new proposed boundary is reflected in the attached **Exhibit A** map.

LHPID was initially established in 2008 and this is the first renewal process. The area is located in Council Districts 9 and 10. The current proposed boundary of the LHPID consists of approximately 1,149 properties and is primarily a combination of business, office and residential uses. The general nature of the proposed services and improvements includes enhanced security and public safety, capital improvements, improvement of common areas, landscaping, trash/litter removal, graffiti control, marketing and promotional activities, distinctive lighting and signage, business development and recruitment to promote the area, and related expenses incurred in establishing, administering and operating the District as authorized by the Act and approved by the Dallas City Council.



## LHPID Renewal and Expansion

May 29, 2015

Page 2 of 3

During the seven (7) year period of the district, the estimated annual cost of the improvements and services provided by the existing and expanded District is estimated to range from approximately \$483,966 to \$1,118,358 annually. Based on the estimated maximum cost of improvements and services, the seven year total assessment collection requested by the District shall not exceed a collective total of \$7,828,505. The LHPID shall be allowed to request additional assessment collections, subject to the maximum assessment rate of \$.15 per \$100.00 valuation, if the character of property within the District changes (i.e. undeveloped to developed) during the renewal period and the changes necessitate an increase in the improvements and services budget to maintain the special benefits conferred to the District. Properties within the District will be charged with a special assessment to cover the cost of these services.

The proposed assessment rate for the seven year period is \$0.13 per \$100.00 valuation. The annual assessment rate shall not exceed \$0.15 per \$100.00 valuation. The assessment rate will be reviewed and approved annually by the Dallas City Council and will be carried out in accordance with procedures stipulated in Chapter 372 of the Texas Local Government Code.

The District shall pay the costs of the services and improvements by special assessment against the real property and real property improvements. The City of Dallas is not responsible for payment of assessment against exempt City property in the District. City right-of-way, railroad right-of-way, City parks and cemeteries are not specially benefitted and therefore are not subject to PID assessment. Payment of assessments by other exempt jurisdictions and entities must be established by contract.

Subjected to City Council approval, the renewed LHPID will start operating from January 1, 2016 for seven years. The District will be managed through Lake Highlands Improvement District Corporation (LHIDC) a private nonprofit corporation. The City Council will review and approve annually the Service Plan and Assessment Plan that determines and levy assessments and conducts other functions as required by the Act. The LHIDC will be responsible for the management of the District.

The District shall automatically dissolve on December 31, 2022 unless the District is renewed through the petition and approval process as provided by the Act. During the term of the PID, if required, the PID can be dissolved by petitions signed by majority of the property owners within the PID as provided by the Act. If the District is dissolved, the District nonetheless shall remain liable for the payment of any indebtedness for the District.

The City desires, by the calling and holding of such public hearing, to provide a reasonable opportunity for any owner of property located within the District to speak for or against the creation of the LHPID for a special assessment against each property owner of record for real property and real property improvements to provide funding for the District for the purpose of providing supplemental services and improvements.

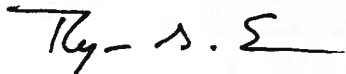
The term of the District upon creation is seven years (2016 to 2022). Pending approval, the renewed LHPID operations will commence next year.

**Financing**

No cost consideration to the City.

**Recommendation**

Staff recommends City Council approval the subject item. Please contact me if you have any questions at 214-670-3296.

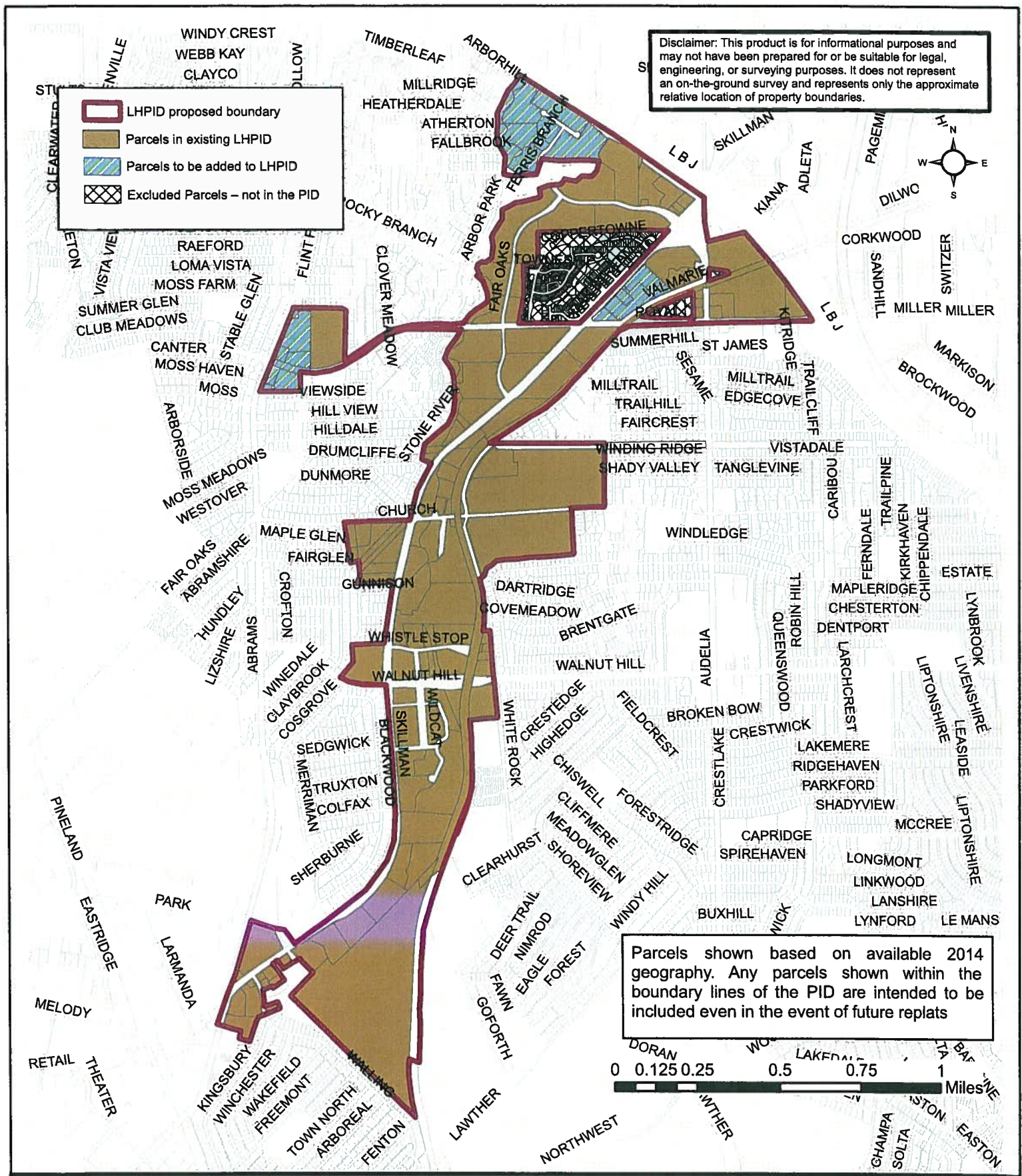


Ryan S. Evans  
First Assistant City Manager

C: The Honorable Mayor and Members of the City Council  
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Elsa Cantu, Assistant to the City Manager – Mayor & Council





**Exhibit A - Proposed Lake Highlands PID Boundary Map**

City of Dallas  
 Office of Economic Development  
 Created 5/2015

# Memorandum



CITY OF DALLAS

DATE May 29, 2015

TO Members of the Economic Development Committee:  
Tennell Atkins (Chair), Rick Callahan (Vice Chair), Adam Medrano, Lee Kleinman,  
Jerry R. Allen

SUBJECT **Call a public hearing for renewal of Vickery Meadow Public Improvement District –  
June 17, 2013 and August 12, 2013 Council Agenda**

On June 17, 2015, City Council will be asked to consider a resolution calling for a public hearing regarding the renewal of the Vickery Meadow Public Improvement District (VMPID) to be held on August 12, 2015.

On April 1, 2015, property owners in the Vickery Meadow area, represented by Vickery Meadow Management Corporation, presented to the City staff petition requesting the requesting the renewal of the Vickery Meadow Public Improvement District.

City staff reviewed the petitions and determined that the owners of more than sixty percent of the property value and more than sixty percent of the land area had signed the petitions for the renewal of the VMPID. These benchmarks exceed the minimum requirements set in the City of Dallas PID Policy for the City Council to consider renewal of the District and exceed State requirements for sufficiency of the petition. Staff has also evaluated the service plan and recommended that the services be made as proposed by the proposed service plan and the plan is viable.

VMPID was initially established in 1993 and renewed in 1998, 2003, and 2008. The PID area per Exhibit A is located in Council Districts 10 and 13. VMPID consists of approximately 2300 properties including 110 businesses, 11,929 multi-family units and 5 DISD schools. The general nature of the proposed services and improvements to be performed by the District includes enhanced security and public safety, neighborhood improvements, landscaping, trash/litter removal, graffiti control, marketing and promotional activities, recreation programming, cultural enhancements, economic development, Midtown Park and Park Lane area improvements, business recruitment to promote the area as the Vickery Meadow District, and related expenses incurred in establishing, administering and operating the District as authorized by the Act and approved by the Dallas City Council.

During the seven (7) year period, the estimated annual cost of the improvements and services provided by the District is estimated to range from approximately \$608,000 to \$915,977 annually. Based on the estimated maximum cost of improvements and services, the seven year total assessment collection requested by the District shall not exceed a collective total of \$6,411,834; provided however, the District shall be allowed to request additional assessment collections, subject to the maximum assessment rate of \$.15 per \$100.00 valuation, if the character of property within the District changes (i.e. undeveloped to developed) during the renewal period and the changes necessitate an increase in the improvements and services budget to maintain the special benefits conferred to the District. Properties within the District will be charged with a special assessment to cover the cost of these services.

The proposed assessment rate for the seven year period includes a "Standard Service Area" with a rate of \$0.05 per \$100.00 valuation and a "Premium Service Area: with a rate of \$0.10 per \$100 valuation. The annual assessment rate shall not exceed \$0.15 per \$100.00 valuation. The assessment rate will be reviewed and approved annually by the Dallas City Council and will

be carried out in accordance with procedures stipulated in Chapter 372 of the Texas Local Government Code.

The District shall pay the costs of the services and improvements by special assessment against the real property and real property improvements. The City of Dallas is not responsible for payment of assessment against exempt City property in the District. City right-of-way, railroad right-of-way, City parks and cemeteries are not specially benefitted and therefore are not subject to PID assessment. Payment of assessments by other exempt jurisdictions and entities must be established by contract.

Subjected to City Council approval, the renewed VMPID will start operating from January 1, 2016 for seven years. The District will be managed through Vickery Meadow Management Corporation, a private nonprofit corporation. The City Council will review and approve annually the Service Plan and Assessment Plan that determines and levy assessments and conducts other functions as required by the Act. The Vickery Meadow Management Corporation will be responsible for managing and implementing the Service Plan of the District.

The District shall automatically dissolve on December 31, 2022 unless the District is renewed through the petition and approval process as provided by the Act. During the term of the PID, if required, the PID can be dissolved by petitions signed by majority of the property owners within the PID as provided by the Act. If the District is dissolved, the District nonetheless shall remain liable for the payment of any indebtedness for the District.

The City desires, by the calling and holding of such public hearing, to provide a reasonable opportunity for any owner of property located within the District to speak for or against the creation of the VMPID for a special assessment against each property owner of record for real property and real property improvements to provide funding for the District for the purpose of providing supplemental services and improvements.

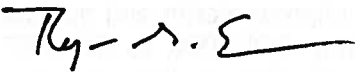
The term of the District upon creation is seven years (2016 to 2022). Pending approval, the renewed VMPID operations will commence next year.

### **Financing**

No cost consideration to the City.

### **Recommendation**

Staff recommends City Council approval the subject item. Please contact me if you have any questions at 214-670-3296.



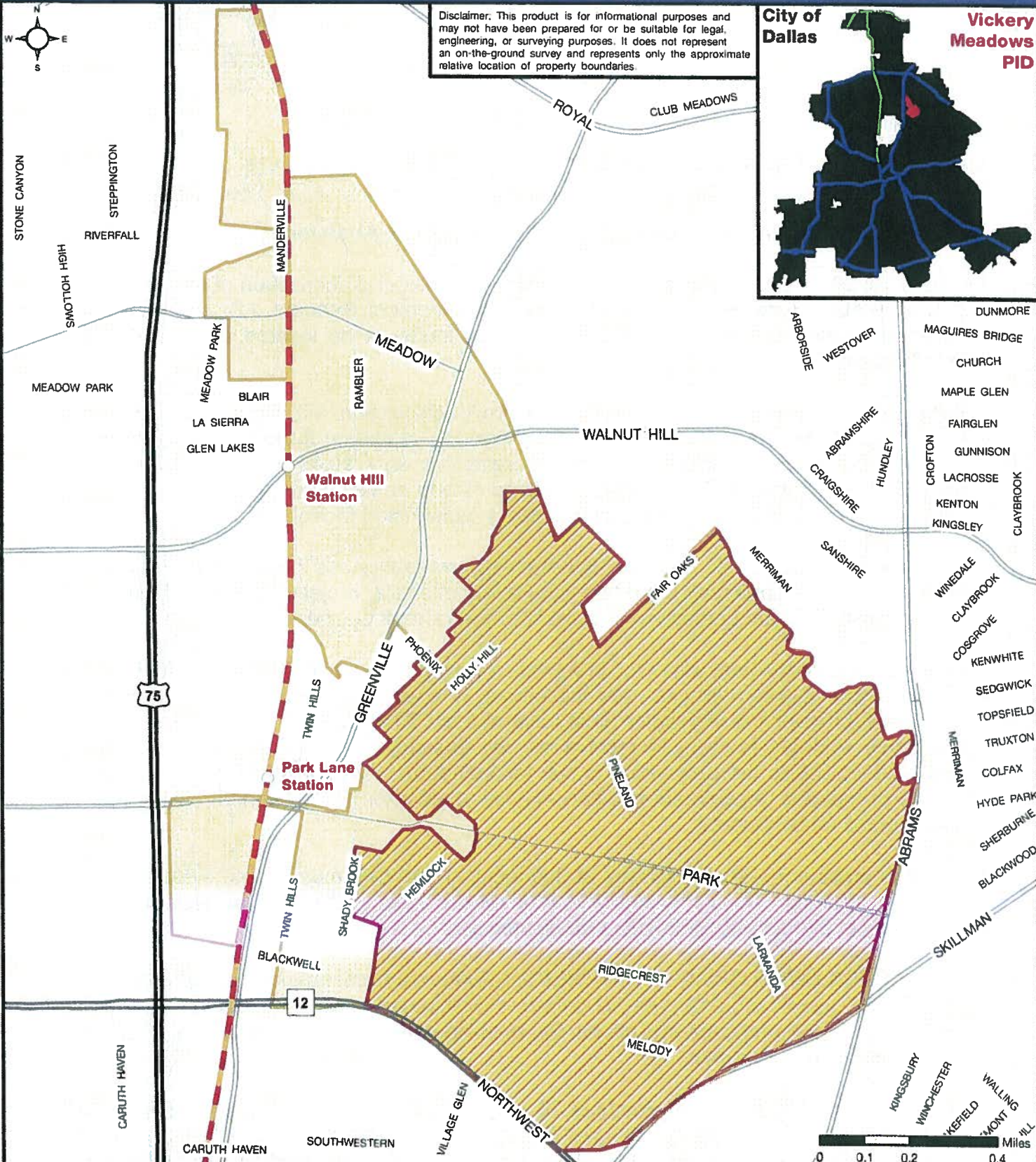
Ryan S. Evans  
First Assistant City Manager

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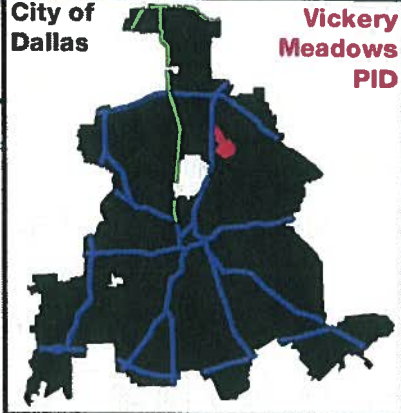
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J. Hammond Perot, Assistant Director, Office of Economic Development  
Elsa Cantu, Assistant to the City Manager – Mayor & Council



# Vickery Meadows Public Improvement District



Disclaimer: This product is for informational purposes and may not have been prepared for or be suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative location of property boundaries.



**DALLAS ECONOMIC DEVELOPMENT**  
 Research & Information Division  
 214.670.1685  
 dallas-ecodev.org

**Legend**

Vickery Meadows PID Premium	DART Red Line	Highway
Vickery Meadows PID	DART Orange Line	Arterial
Rail Station	Freeway or Tollway	Local Road

# Memorandum



DATE May 29, 2015

TO Members of the Economic Development Committee: Tennell Atkins (Chair),  
Rick Callahan (Vice Chair) Scott Griggs, Adam Medrano, Jerry R. Allen, Lee Kleinman

SUBJECT **Courtland Mtn. Creek Spec Building – Real Property Tax Abatement**

On June 10, 2015, the City Council will be asked to consider authorization of an 8-year, 75% real property tax abatement with TC Mt. Creek Development Partners, LP., associated with its proposed new speculative industrial warehouse facility to be located at 4895 Mountain Creek Parkway, Dallas.

For the past several months, City staff has been in discussion with Courtland Group LLC, representing TC Mt. Creek Development Partners, LP, regarding the potential development of a 192,000 square foot speculative warehouse facility on a 10.75 acre site located within Mountain Creek Business Park. The Courtland Group seeks City Council approval of an eight-year, 75 percent tax abatement on the newly constructed facility.

The Courtland Group LLC, a Dallas development company, has been in business for 32 years and has developed over 25 million square feet of similar projects. Courtland Group has been responsible for the development of the Mountain Creek business park.

The proposed development will result in a total investment of at least \$7,000,000 for site work and real property improvements. As the project is speculative, there is no minimum job requirement however the developer must have at least 70 percent of the facility leased and occupied by a tenant in order to receive the tax abatement. If the required space is not leased and occupied, the abatement is lost for that year. Additionally, if the space fails to meet the occupancy requirement two consecutive years after the abatement has begun, the abatement will be terminated.

In order to provide the tax abatement at this location, the City must create a Neighborhood Empowerment Zone. This zone, similar to Reinvestment Zones the City has used in the past, is necessary to the authorization of the tax abatement.

TC MT. CREEK DEVELOPMENT PARTNERS, LP intends to commence vertical construction in the second quarter of 2015. The full project is anticipated to be complete in mid-2016. In consideration of the proposed incentives, the developer will invest a minimum of \$7,000,000 in real property improvements.

The forgone revenue from the proposed 75 percent, eight year real property abatement is estimated at \$382,560. The 10-year net fiscal impact of the proposed development after incentives is estimated at \$1,616,341 with a twenty-year net fiscal impact of of \$4,115,400. This project complies with the Public/Private Program guidelines in that it involves an investment of more than \$1,000,000 at this Southern Sector site.

Should you have any questions, please contact me at (214) 670-3296.



Ryan S. Evans  
First Assistant City Manager

C: The Honorable Mayor and Members of the City Council  
A.C. Gonzalez, City Manager  
Ryan Evans, First Assistant City Manager  
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J. Hammond Perot, Assistant Director, Office of Economic Development  
Elsa Cantu, Assistant to the City Manager – Mayor & Council

## Proposed Project Information Worksheet Economic Development Committee

### A. Project Summary/Assumptions

<b>City Council District</b>	8	
<b>Project/Company Name</b>	Courtland Group LLC	
<b>Project Location</b>	4895 Mounain Creek Parkway	
<b>Project Type</b>	Speculative warehouse	
<b>Facilities (Square Feet)</b>		
<b>Construction Schedule</b>	Begin	1-Apr-15
	Complete	6/31/2016
<b>Private Improvement Investment</b>	Real Property	\$8,000,000
	Business Property	\$29,200,000
<b>Jobs</b>	Created	NA
	Retained	NA
<b>Average Wage Rate</b>	Salary	NA
	Hourly	NA
<b>City Incentive Summary</b>	Tax Abatement	\$1,616,341
	Infrastructure	NA
	Other - Grant	NA

### B. Economic Impact Estimates (Dallas City Economy Only, \$ Million)

	10-Year		20-Year	
	Jobs	Economic Output	Jobs	Economic Output
Direct Impact	75	58,787,457	75	128,116,685
Indirect and Induced Impact*	30	47,029,966	30	102,493,348
<b>Total Impact</b>	<b>105</b>	<b>105,817,423</b>	<b>105</b>	<b>230,610,033</b>

### C. City of Dallas General Fund Fiscal Impact (\$ Million)

(From direct, indirect and induced economic impacts)

	10-Year	20-Year
Total City GF Revenue Generated	3,151,986	6,753,695
Total City GF Service Costs	1,153,085	2,255,735
Net Impact Before Incentives	1,998,901	4,497,960
City Incentives	382,560	382,560
<b>Net City Fiscal Impact</b>	<b>1,616,341</b>	<b>4,115,400</b>

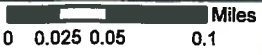
\* Indirect impacts represent supplier effects, induced impacts represent spin-off household effects.

### D. Other Taxing Jurisdiction 10-yr Estimated Tax Revenue

	Property Taxes	Sales Taxes
DISD	\$ 348,727	N/A
Dallas County	\$ 94,153	N/A
DCCCD	\$ 46,388	N/A
Parkland Hospital	\$ 102,672	N/A
DART	-	N/A



# TC Mt. Creek Development Partners LP



Disclaimer: This product is for informational purposes and may not have been prepared for or be suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative location of property boundaries.

TC Mt. Creek Development Partners LP  
4895 Mountain Creek Parkway  
Dallas, TX 75236



MOUNTAIN\_CREEK  
MERRIFIELD



DALLAS  
ECONOMIC  
DEVELOPMENT  
Research & Information Division  
214.670.1685  
dallas-ecodev.org  
Created 5/6/2015 - 15-05-05 Chris O'Brien, GR, TCG

### Legend

- Site
- Freeway
- Arterial
- Local Road

Source: City of Dallas, 2015

# Memorandum



DATE **May 29, 2015**

TO **Members of the Economic Development Committee:  
Tennell Atkins (Chair), Rick Callahan (Vice Chair), Scott Griggs Adam Medrano,  
Lee Kleinman, Jerry R. Allen**

SUBJECT **Amendment to TIF Policy to add criteria for education/training programs – June 17,  
2015 Council Agenda**

On June 17, 2015, City Council will be asked to consider an amendment to the adopted TIF Policy for evaluating proposed TIF districts to add consideration for funding education/training programs to benefit the district and adjacent neighborhoods and make minor updates to program language in existing criteria.

City Council first adopted a Tax Increment Financing Policy on February 23, 2005. The policy established the criteria used to evaluate new TIF Districts for proposed creation, beyond the minimum requirements of State law. The criteria encompass financial and policy issues using a point system that assists staff in uniformly evaluating new TIF Districts for City Council consideration. The criteria balances financial considerations, sets minimum standards and return levels for City participation, and policy considerations such as augmenting other public investment, affordable housing, M/WBE participation and promoting core City assets.

In November 2009, the Policy was amended to include the ability to extend the term of existing TIF Districts; establish the criteria under which term extension requests will be evaluated; and clarify the minimum new investment criteria for the creation of new TIF Districts.

The proposed amended Policy criteria is attached as **Exhibit A** and includes an adjustment under the policy benefits point system to add consideration for education/training programs that benefit the district and adjacent neighborhoods.

## Financing

No cost consideration to the City.

## Recommendation

Staff recommends City Council approval the subject item. Please contact me if you have any questions at 214-670-3296.

  
Ryan S. Evans  
First Assistant City Manager

C: The Honorable Mayor and Members of the City Council  
A.C. Gonzalez, City Manager  
Warren M.S. Ernst, City Attorney  
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Elsa Cantu, Assistant to the City Manager – Mayor & Council

## EXHIBIT A – Part 1

### CRITERIA FOR EVALUATING PROPOSED TIF DISTRICTS

#### Criteria

#### Rating Factor

#### A. Financial Benefits

1. Total new taxes generated by the District from all revenue sources exceed amount of taxes foregone - Direct monetary benefits to all taxing jurisdictions exceeds public funds invested during term of TIF District; Cash benefits to the City exceeds City expenditures	50 points max. (full points if within the term of the TIF; 10 fewer points for each 3 years without City payback)
2. Other taxing units participation	15 points max. (5 points for Dallas County and DISD or RISD and 5 points for either DCCCD or Dallas County Hospital District)
3. Comprehensive Review of Project Pro Forma - including rental rates, land costs, site analysis, construction costs, other sources of funds and grants, operating expenses and rate of return for the developer	20 points max.
4. A minimum of \$100 million in new investment is planned within 5 years of adoption of TIF District	15 points max.
<b>Total Financial Points</b>	<b>100 points max.</b>

#### B. Policy Benefits

1. Provides mixed income housing in accordance with City policies and guidelines	10 points max. (5 points for each 10% affordable units). <i>A minimum of 10% affordable housing is required for each TIF District</i>
2. Plan provides Urban Design Guidelines/Conformance to Urban Design Peer Review Panel recommendations and/or historic preservation guidelines, if applicable	10 points max.
3. Provides preferential hiring for neighborhood residents for new jobs created	5 points max.
4. Enhances public investments over \$10 million made within last 5 years or expected within the next 5 years (i.e. DART Light Rail System, Trinity River, bond improvements)	20 points max.
5. Enhances core assets of City	25 points max.
6. Provides direct benefits to distressed areas	15 points max.
7. Provides funding for educational/training programs to benefit district and adjacent neighborhoods	5 points max.
8. Adds park or green space or to City/County Trail system and provides for ongoing maintenance of these amenities	5 points max.
9. Complies with M/WBE and Fair Share Guidelines for business inclusion.	5 points max.
<b>Total Policy Points</b>	<b>100 points max.</b>

#### C. Overall Benefits

**Staff will not move forward on a proposed TIF District unless both the financial and policy benefit categories qualify for a minimum of 70 points each (140 points total)**

## **EXHIBIT A – Part 2**

### **CRITERIA FOR EVALUATING TIF TERM EXTENSION REQUESTS**

The District proposed for term extension should satisfy the following:

- 1. The District proposed for term extension is in compliance with the existing TIF Policy and within the Financial Management Performance Criteria (FMPC) financial policy for TIF Districts.**
- 2. Changing market conditions (not present when the zone was originally established) within the District exist:**
  - Allowing pending redevelopment to occur immediately; or
  - Supporting the expansion of a major employer; or
  - Supporting significant public investment and publically funded initiatives
- 3. Extension of the District's term financial benefits:**
  - Attract substantial redevelopment projects, with a private investment of \$100 million or more over the first 5 years of the extended term;
  - Generate satisfactory TIF increment to meet specific infrastructure and development needs;
  - Reduce the City's TIF contribution to allow greater general fund cash flow and meet District 'pay back' goals (time after TIF closes for new revenue generated within the District to reimburse the General Fund for total City TIF contributions); and
  - Generate new investment from other taxing entities
- 4. The District has any of the following pre-conditions:**
  - Low housing values;
  - Low income population;
  - High vacancy rates for commercial buildings;
  - An abundance of undeveloped or underdeveloped land; or
  - Substandard infrastructure
- 5. Term extension limit**
  - Maximum one 10-year extension
    - i. Necessary infrastructure will be funded within the 10 year time frame; and
    - ii. Sufficient time to generate increment for project TIF reimbursement

# Memorandum



DATE May 29, 2015

TO Honorable Members of the Economic Development Committee: Mayor Pro Tem Tennell Atkins (Chair), Rick Callahan (Vice Chair), Jerry R. Allen, Scott Griggs, Lee Kleinman and Adam Medrano

SUBJECT **Addition to Kaufman County MUD #5**

On Wednesday, June 17, 2015, the City Council will consider consenting to an addition of approximately 257 acres to the Kaufman County Municipal Utility District (MUD) No. 5 located within the City of Dallas' extraterritorial jurisdiction (ETJ) east of Lake Ray Hubbard.

A MUD is a limited purpose governmental district used as a vehicle for the provision of municipal utility services. The Texas Commission on Environmental Quality is responsible for regulating MUDs pursuant to the Texas Water Code. The Texas Water Code requires written consent of a city to allow the creation of MUDs within a city's ETJ. Development in MUDs must comply with subdivision regulations in Article VIII, "Plat Regulations" of the Dallas Development Code. Zoning regulations do not extend into the ETJ.

In 2002, City Council consented to the creation of four MUDs located east and south of Lake Ray Hubbard within the City of Dallas' ETJ in Rockwall and Kaufman Counties. In 2004, an amendment to MUD No. 3 was approved by City Council.

In April 2015, J. Prabha Cinclair with Miklos Law, PLLC representing the Patricia Louise Clements Trust submitted a request to add approximately 257 acres to Kaufman County MUD No. 5. The property is under contract to Travis Ranch Addition. The proposed development is a continuation of single family consistent with the surrounding Travis Ranch development.

Travis Ranch Addition will comply with applicable subdivision regulations of the City of Dallas for the development located within Dallas' ETJ. Travis Ranch is not requesting the City of Dallas to pay for or provide any utility services to the property.

Providing consent for the addition to the MUD will not include any financial obligation by Dallas and since the property remains in the Dallas ETJ, preserves an opportunity for future corporate expansion.

Please Contact David Cossum at 670-4127 should you have any questions or need additional information.

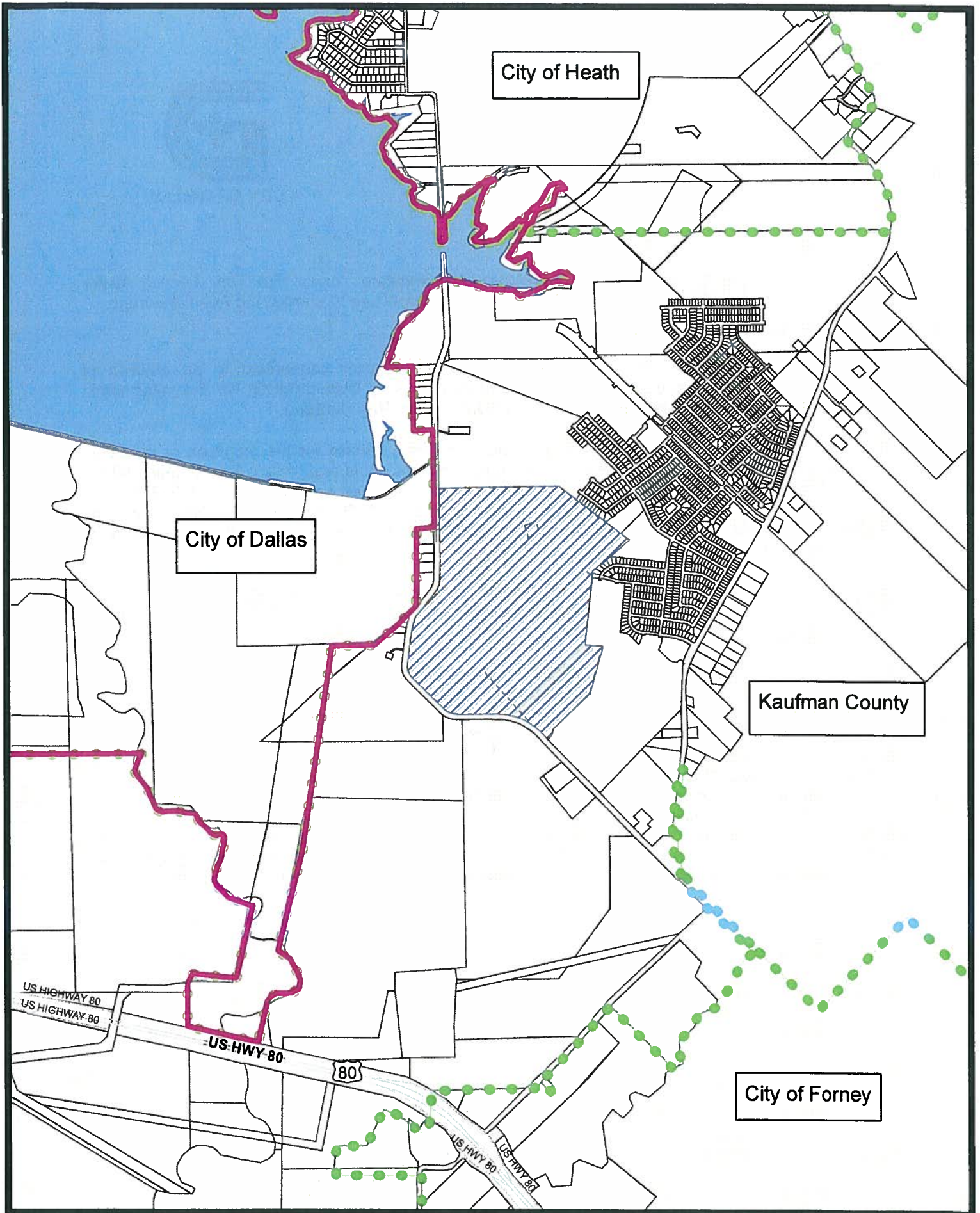
Ryan S. Evans  
First Assistant City Manager

cc: Honorable Mayor and Members of the City Council  
A.C. Gonzalez, City Manager  
Rosa A. Rios, City Secretary  
Judge Daniel F. Solis, Administrative Judge  
Eric D. Campbell, Assistant City Manager  
Joey Zapata, Assistant City Manager  
Rick Gaiceran, Director, Public Works  
Jo M. Puckett, P.E., Director Dallas Water Utilities  
Karl Zavitkovsky, Director Office of Economic Development

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Sana Syed, Public Information Officer  
David Cossum, Director Sustainable Development & Construction  
Elsa Cantu, Assistant to the City Manager – Mayor and Council

Dallas – Together, we do it better.





1:25,000

**Proposed Addition to  
Kaufman County MUD No. 5**

City of Dallas ———