

Economic Development Committee **DRAFT**

Meeting Record February 16, 2016

The Economic Development Committee meetings are recorded. Agenda materials and audiotapes may be reviewed/copied by contacting the Office of Economic Development, Staff Coordinator at 214-670-1686.

Meeting Date: February 16, 2016 **Meeting Start time:** 9:06 AM

Committee Members Present:

Rickey D. Callahan (Chair)
Casey Thomas, II (Vice Chair)
Lee M. Kleinman
B. Adam McGough
Carolyn King Arnold

Other Council Members Present:

Philip Kingston

Staff Present:

Jill Jordan, P.E., Assistant City Manager,
City Manager's Office
Karl Zavitkovsky, Director, Office of Economic
Development
Karl Stundins, Manager, Office of Economic
Development
Mark Duebner, Director, Aviation
Heather Lepasca, Office of Economic
Development
Robin Bentley, Assistant City Attorney, City
Attorney's Office
Barbara Martinez, Assistant Attorney, City
Attorney's Office

Other Presenters:

1. Approval of February 1, 2016 Minutes of the Economic Development Committee
Presenter(s):

Action Taken/Committee Recommendation(s): Motion made to approve the minutes

Motion made by: Mr. Kleinman

Motion seconded by: Mr. McGough

Item passed unanimously: X

Item passed on a divided vote:

Item failed unanimously:

Item failed on a divided vote:

Follow-up (if necessary):

2. Dallas Development Fund: Upcoming NMTC Projects

Presenter(s): Karl Zavitkovsky, Director, Office of Economic Development

Action Taken/Committee Recommendation(s): Motion made to recommend all the items to full council

Motion made by: Mr. Klienman

Motion seconded by: Mr. Thomas

Item passed unanimously:

Item passed on a divided vote: X Ms. Arnold Voting No

Item failed unanimously:

Item failed on a divided vote:

Follow-up (if necessary):

3. Airport Rates and Charges Study Recommendations

Presenter(s): Mark Duebner, Director, Aviation

Action Taken/Committee Recommendation(s): Motion made to recommend the item to full council

Motion made by: Mr. Thomas

Motion seconded by: Mr. Kleinman

Item passed unanimously: X

Item passed on a divided vote: _____

Item failed unanimously: _____

Item failed on a divided vote: _____

Follow-up (if necessary):

4. Upcoming Agenda Items

February 24, 2016

Office of Economic Development

- A. A resolution accepting the FY 2015 Annual Report on the status of Tax Increment Financing Reinvestment Zone Number Three (Oak Cliff Gateway TIF District), submitted by the Oak Cliff Gateway TIF District's Board of Directors, and authorizing the City Manager to submit the annual report to the Chief Executive Officer of each taxing jurisdiction that levies taxes on real property in the District, and to the State Comptroller, as required by state law - Financing: No cost consideration to the City
- B. A resolution accepting the FY 2015 Annual Report on the status of Tax Increment Financing Reinvestment Zone Number Four, (Cedars TIF District), submitted by the Cedars TIF District's Board of Directors, and authorizing the City Manager to submit the annual report to the Chief Executive Officer of each taxing jurisdiction that levies taxes on real property in the District, and to the State Comptroller, as required by state law - Financing: No cost consideration to the City
- C. A resolution accepting the FY 2015 Annual Report on the status of Tax Increment Financing Reinvestment Zone Number Five, (City Center TIF District), submitted by the City Center TIF District's Board of Directors, and authorizing the City Manager to submit the annual report to the Chief Executive Officer of each taxing jurisdiction that levies taxes on real property in the District, and to the State Comptroller, as required by state law - Financing: No cost consideration to the City
- D. A resolution accepting the FY 2015 Annual Report on the status of Tax Increment Financing Reinvestment Zone Number Six, (Farmers Market TIF District), submitted by the Farmers Market TIF District's Board of Directors, and authorizing the City Manager to submit the annual report to the Chief Executive Officer of each taxing jurisdiction that levies taxes on real property in the District, and to the State Comptroller, as required by state law - Financing: No cost consideration to the City
- E. A resolution accepting the FY 2015 Annual Report on the status of Tax Increment Financing Reinvestment Zone Number Seven, (Sports Arena TIF District), submitted by the Sports Arena TIF District's Board of Directors, and authorizing the City Manager to submit the annual report to the Chief Executive Officer of each taxing jurisdiction that levies taxes on real property in the District, and to the State Comptroller, as required by state law - Financing: No cost consideration to the City
- F. A resolution accepting the FY 2015 Annual Report on the status of Tax Increment Financing Reinvestment Zone Number Eight, (Design District TIF District), submitted by the Design District TIF District's Board of Directors, and authorizing the City Manager to submit the annual report to the Chief Executive Officer of each taxing jurisdiction that levies taxes on real property in the District, and to the State Comptroller, as required by state law - Financing: No cost consideration to the City

- G. A resolution accepting the FY 2015 Annual Report on the status of Tax Increment Financing Reinvestment Zone Number Nine, (Vickery Meadow TIF District), submitted by the Vickery Meadow TIF District's Board of Directors, and authorizing the City Manager to submit the annual report to the Chief Executive Officer of each taxing jurisdiction that levies taxes on real property in the District, and to the State Comptroller, as required by state law - Financing: No cost consideration to the City
- H. A resolution accepting the FY 2015 Annual Report on the status of Tax Increment Financing Reinvestment Zone Number Ten, (Southwestern Medical TIF District) and authorizing the City Manager to submit the annual report to the Chief Executive Officer of each taxing jurisdiction that levies taxes on real property in the District, and to the State Comptroller, as required by state law - Financing: No cost consideration to the City
- I. A resolution accepting the FY 2015 Annual Report on the status of Tax Increment Financing Reinvestment Zone Number Eleven, (Downtown Connection TIF District) and authorizing the City Manager to submit the annual report to the Chief Executive Officer of each taxing jurisdiction that levies taxes on real property in the District, and to the State Comptroller, as required by state law - Financing: No cost consideration to the City
- J. A resolution accepting the FY 2015 Annual Report on the status of Tax Increment Financing Reinvestment Zone Number Twelve, (Deep Ellum TIF District), submitted by the Deep Ellum TIF District's Board of Directors, and authorizing the City Manager to submit the annual report to the Chief Executive Officer of each taxing jurisdiction that levies taxes on real property in the District, and to the State Comptroller, as required by state law - Financing: No cost consideration to the City
- K. A resolution accepting the FY 2015 Annual Report on the status of Tax Increment Financing Reinvestment Zone Number Thirteen, (Grand Park South TIF District) and authorizing the City Manager to submit the annual report to the Chief Executive Officer of each taxing jurisdiction that levies taxes on real property and to the State Comptroller, as required by state law - Financing: No cost consideration to the City
- L. A resolution accepting the FY 2015 Annual Report on the status of Tax Increment Financing Reinvestment Zone Number Fourteen, (Skillman Corridor TIF District), submitted by the Skillman Corridor TIF District's Board of Directors, and authorizing the City Manager to submit the annual report to the Chief Executive Officer of each taxing jurisdiction that levies taxes on real property in the District, and to the State Comptroller, as required by state law - Financing: No cost consideration to the City
- M. A resolution accepting the FY 2015 Annual Report on the status of Tax Increment Financing Reinvestment Zone Number Fifteen, (Fort Worth Avenue TIF District), submitted by the Fort Worth Avenue TIF District's Board of Directors, and authorizing the City Manager to submit the annual report to the Chief Executive Officer of each taxing jurisdiction that levies taxes on real property in the District, and to the State Comptroller, as required by state law - Financing: No cost consideration to the City
- N. A resolution accepting the FY 2015 Annual Report on the status of Tax Increment Financing Reinvestment Zone Number Sixteen, (Davis Garden TIF District), submitted by the Davis Garden TIF District's Board of Directors, and authorizing the City Manager to submit the annual report to the Chief Executive Officer of each taxing jurisdiction that levies taxes on real property in the District, and to the State Comptroller, as required by state law - Financing: No cost consideration to the City
- O. A resolution accepting the FY 2015 Annual Report on the status of Tax Increment Financing Reinvestment Zone Number Seventeen, (TOD TIF District), submitted by the TOD TIF District's Board of Directors, and authorizing the City Manager to submit the annual report to the Chief Executive Officer of each taxing jurisdiction that levies taxes on real property in the District, and to the State Comptroller, as required by state law - Financing: No cost consideration to the City

- P. A resolution accepting the FY 2015 Annual Report on the status of Tax Increment Financing Reinvestment Zone Number Eighteen, (Maple/Mockingbird TIF District), submitted by the Maple/Mockingbird TIF District's Board of Directors, and authorizing the City Manager to submit the annual report to the Chief Executive Officer of each taxing jurisdiction that levies taxes on real property in the District, and to the State Comptroller, as required by state law - Financing: No cost consideration to the City
- Q. A resolution accepting the FY 2015 Annual Report on the status of Tax Increment Financing Reinvestment Zone Number Nineteen, (Cypress Waters TIF District), submitted by the Cypress Waters TIF District's Board of Directors, and authorizing the City Manager to submit the annual report to the Chief Executive Officer of each taxing jurisdiction that levies taxes on real property in the District, and to the State Comptroller, as required by state law - Financing: No cost consideration to the City
- R. A resolution accepting the FY 2015 Annual Report on the status of Tax Increment Financing Reinvestment Zone Number Twenty (Mall Area Redevelopment TIF District), submitted by the Mall Area Redevelopment TIF District's Board of Directors, and authorizing the City Manager to submit the annual report to the Chief Executive Officer of each taxing jurisdiction that levies taxes on real property in the District and to the State Comptroller, as required by state law - Financing: No cost consideration to the City
- S. Authorize Supplemental Agreement No. 2 to the contract with Southern Dallas Development Corporation to: (1) extend the term of the fourth and final renewal option from March 30, 2016 through September 30, 2016; and (2) continue administration and loan servicing of the Community Development Block Grant funded Business Revolving Loan Program - Financing: No cost consideration to the City
- T. Sports Arena TIF District – Victory Sub-District
*Authorize an amendment of the terms of the grant agreement with Victory Park UST Joint Venture I, L.P. for the Victory Placemaking Project, previously authorized by Resolution No. 15-0688 on April 8, 2015, to limit the consideration for the approved TIF Subsidy in the amount of \$5,974,804 to the design and modification of existing public infrastructure and streetscape improvements within the district, including the purchase of streetscape amenities (planters, benches, kiosks and directories, district markers and other fixtures, furnishings and equipment) for the project since such improvements benefit the entire district and were not necessitated by any one particular private investment project – Financing: No cost consideration to the City
- *Authorize an amendment to the terms of the grant agreement with Victory Park UST Joint Venture I, LP, (UST) for the Victory South Parking Garage to (1) replace the requirement to increase the property value of Blocks D, G, K and M by \$50M with the requirement to invest a minimum of \$100M in the development of Block M only; and (2) require investment in Block K for construction of a parking facility providing district parking as consideration for such amendment - Financing: No cost consideration to the City

Sustainable Development & Construction

- U. Authorize acquisition from State of Texas, of approximately 560,399 square feet located near the intersection of Greenville Avenue and Markville Drive for the 12000 Greenville Project - Not to exceed \$3,385,000 (\$3,365,000 plus closing cost and title expenses not to exceed \$20,000) - Financing: Water Utilities Capital Improvement Funds
- V. A resolution declaring approximately 2,306 square feet of undevelopable City-owned land unwanted and unneeded located near the intersection of Hutchins and Eads Avenue and authorizing its sale to Skyview Development LLC, the abutting owner – Revenue: \$2,306
- W. An ordinance abandoning a portion of a utility easement to Sikka Investments, LLC, the abutting owner, containing approximately 3,391 square feet of land, located near the intersection of C.F. Hawn Freeway and Murdock Road - Revenue: \$5,400, plus the \$20 ordinance publication fee

- X. An ordinance abandoning a portion of a utility easement to Sikka Investments, LLC, the abutting owner, containing approximately 3,391 square feet of land, located near the intersection of C.F. Hawn Freeway and Murdock Road - Revenue: \$5,400, plus the \$20 ordinance publication fee
- Y. An ordinance abandoning portions of Fifth and Red Oak Streets to Skyview Development, LLC, the abutting owner, containing a total of approximately 8,374 square feet of land, located near the intersection of Eads and Hutchins Streets, and authorizing the quitclaim – Revenue: \$8,374, plus the \$20 ordinance publication fee
- Z. A resolution authorizing acceptance of the only bid received from SLF III - The Canyon in Oak Cliff, L.P. for approximately 12.993 acres of land located near the intersection of Pinnacle Park Boulevard and Falls Bluff Drive in exchange for approximately 23.78 acres of unwanted and unneeded City-owned land located near the intersection of Pinnacle Park Boulevard and Pinnacle Point Drive - Revenue: \$7,500
- AA. Authorize an historic preservation tax exemption for 1314 West Davis Street for a ten-year period on 100% of the land and structure value - Revenue Foregone: First year tax revenue foregone estimated at \$8,289 (Estimated revenue foregone over ten years is \$82,888)
- BB. Authorize an historic preservation tax exemption for the Adolphus Hotel located at 1315 Commerce Street and 1321 Commerce Street for a ten-year period on 100% of the land and structure value - Revenue Foregone: First year tax revenue foregone estimated at \$213,217 (Estimated revenue foregone over ten years is \$2,132,166)

Water Utilities

CC. Cypress Waters and West Cell Developments

*An ordinance adopting a boundary adjustment agreement with the City of Irving on property located south of the terminus of South Northlake Road and northwest of the intersection of Valley Vista Drive and Lakebreeze Road (within the West Cell area of the Cypress Waters Development) - Financing: No cost consideration to the City

*Authorize the City Manager to enter into a Reciprocal Treated Water Service Contract, approved as to form by the City Attorney, with the City of Irving for reciprocal treated water service for the Cypress Waters Development - \$1,944,801 - Financing: Water Utilities Current Funds (subject to annual appropriations)

*Authorize the City Manager enter into a Reciprocal Wastewater Service Contract, approved as to form by the City Attorney, with the City of Irving for reciprocal wastewater service for the Cypress Waters Development - \$71,058 - Financing: Water Utilities Current Funds (subject to annual appropriations)

DD. Cypress Waters Project

*Authorize an amendment to Resolution No. 15-1192, previously approved on June 17, 2015 to increase financial participation with the City of Irving within the Dallas-Irving Interlocal Agreement for water supply and infrastructure projects from \$5,748,518 to \$7,346,747 - Not to exceed \$1,598,229 - Financing: Water Utilities Capital Construction Funds

*Authorize an amendment to Resolution No. 15-1193, previously approved on June 17, 2015 to increase receipt and deposit of funds from Billingsley LD, Ltd., for the Phase III Development Agreement for Irving-led construction projects from \$4,023,963 to \$5,142,723 - Revenue: \$1,118,760

Action Taken/Committee Recommendation(s): Motion made to recommend all the items to full council

Motion made by: Mr. Thomas

Motion seconded by: Mr. Kleinman

Item passed unanimously: X

Item passed on a divided vote: _____

Item failed unanimously: _____

Item failed on a divided vote: _____

Follow-up (if necessary):

Meeting Adjourned: 10:57 A.M.

Approved By: _____