

Memorandum



DATE March 17, 2017

TO Members of the Economic Development Committee:
Rickey D. Callahan (Chair), Casey Thomas, II (Vice Chair), Adam Medrano,
Lee M. Kleinman, Carolyn King Arnold, B. Adam McGough

SUBJECT **Flora Street Lofts**

Flora Street Lofts was endorsed by the Housing Committee on February 6, 2017 and was briefed to Economic Development Committee on February 21, 2017. This memo recaps the Economic Development Committee briefing and responds to issues raised by Committee members.

Flora Street Lofts is a proposed 52-unit rental apartment project located in the downtown arts district, directly across Pearl Street from the Meyerson Symphony Hall. Forty-three of the 52 units in the Flora Lofts Project (83%) will be affordable at 50 and 60% of Area Median Family Income (AMFI) for local working artists. The project will have 35 structured parking spaces dedicated for resident use and share a common lobby area and ground floor retail space with a separately owned 364-unit market rate high rise apartment development, located on an adjoining property.

Scheduled to begin construction in July, 2017 and be completed in March, 2019, Flora Street Lofts has an estimated construction cost of \$24.9 million. Owners are Graham and Katherine Greene. Proposed project funding is:

<u>DEBT</u>	<u>(\$M)</u>	
Tax Exempt Revenue Bonds	\$13.9	To be issued by DHFC
Federal Home Loan Bank	\$0.5	Private Bank loan
Privately Funded Loans	\$2.0	Funded by Greene family & artist organization
Housing Tax Credits	\$4.6	4% Federal Tax Credit; construction phase
Deferred Developer Fee	\$1.4	Funded post-completion from tax credits
City of Dallas G.O. Bonds	\$2.5	Housing Committee approved NOFA
Total	\$24.9	
Proposed TIF Subsidy	\$4.6	Payable upon C/O & compliance with TIF requirements; subject to TIF funding availability

Proposed City subsidies total \$7.1 million (\$28.5% of project cost), composed of \$2.5 million housing-related G.O. Bonds and \$4.6 million from the City Center TIF District. Additionally, the Dallas Housing Finance Corporation (DHFC) Board approved the issuance of up to \$15 million in tax-exempt revenue bonds (no City liability), subject to City Council approval. A resolution of support by the City is required for the developer to obtain \$7.579 million in 4% Housing Tax Credits (HTC) from the Texas Department of Housing and Community Affairs (TDHCA).

On March 22, 2017, at the conclusion of the public hearing related to the bond and tax credit items, Council will be asked to consider collectively: (1) authorization of the TDHCA tax credit award and DHFC issuance of tax-exempt revenue bonds (Agenda Item #60), (2) a TIF subsidy up to \$4.578 million (Draft Agenda #61), and (3) a \$2.5 million G.O. Bond subsidy (Agenda Item #62). Two non-funding related items are also on the March 22nd agenda, a subsurface license and an abandonment (aerial, subsurface and sidewalk/drainage).

The table below compares the percentage of City subsidy to private investment as well as the percent of affordable units in other residential projects.

Comparable Projects	Total Estimated Project Cost	TIF Subsidy	Other City Subsidy	Aggregate City Subsidy as % of Total Cost	% Affordable Units
Atmos II	\$24,821,463	\$11,750,000	\$0	47.3%	51%
Lancaster Urban Village	\$28,743,392	\$8,492,273	\$3,850,000	42.9%	51%
The Continental Building	\$58,608,000	\$22,005,700	\$0	37.5%	20%
Flora Street Lofts	\$24,859,690	\$4,577,916	\$2,500,000	28.5%	83%
LTV Tower	\$94,520,108	\$26,730,391	\$0	28.3%	10%
Atmos I	\$16,094,583	\$4,256,965	\$0	26.4%	100%
Trinity Groves	\$57,585,916	\$13,950,000	\$0	24.2%	20%
Mayflower Building	\$56,109,085	\$10,000,000	\$0	17.8%	20%

For the following reasons, staff recommends approval:

- Project generates 43 units of affordable (83% of total units), at < than 60% of AMFI, to bring working artists to the Arts District
- Project provides 101 much-needed short-term public parking spaces for cultural district/Klyde Warren Park patrons, at no direct cost to the City
- Ancillary development creates ground floor retail to complement arts-focused area buildings
- Although the proposed G.O. Bond/TIF subsidy is high (28.5% of project cost), it is consistent with other subsidies that the City has provided to other projects with an affordable housing requirement in the downtown area.

Should you have any questions, please contact me at (214) 670-3309.



Theresa O'Donnell
 Interim Chief of Economic Development & Neighborhood Services

- | | |
|---|---|
| C: The Honorable Mayor and Members of the City Council | Mark McDaniel, Assistant City Manager |
| T.C. Broadnax, City Manager | Eric D. Campbell, Assistant City Manager |
| Larry Casto, City Attorney | Jill A. Jordan, P.E., Assistant City Manager |
| Craig D. Kinton, City Auditor | Joey Zapata, Assistant City Manager |
| Rosa A. Rios, City Secretary | M. Elizabeth Reich, Chief Financial Officer |
| Daniel F. Solis, Administrative Judge | Alan E. Sims, Interim Chief of Community Services |
| Kimberly Bizzor Tolbert, Chief of Staff to the City Manager | Directors and Assistant Directors |
| Majed A. Al-Ghafry, Assistant City Manager | |

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: March 22, 2017
COUNCIL DISTRICT(S): 2
DEPARTMENT: Office of Economic Development
CMO: Mark McDaniel, 670-3256
MAPSCO: 45 Q, U

SUBJECT

Authorize a second amendment of the development agreement with TEOF Hotel LP, for the Plaza Hotel redevelopment project to extend the project's completion deadline by one year, from July 31, 2016 to July 31, 2017 – Financing: No cost consideration to the City

BACKGROUND

This item amends the development agreement to allow TEOF Hotel LP additional time to obtain a certificate of occupancy and complete the public improvements associated with the project by 07/31/2017 for the redevelopment of the Plaza Hotel. Primary request for the extension is due to the interval time from the City's Housing and Urban Development Application (HUD) to HUD approving the Promissory Note on May 4, 2015 delayed construction. The property is open and the Cedars TIF Board of Directors recommends approval of the deadline extension.

The Lorenzo Hotel (Plaza Hotel Project) includes the following improvements at 1011 South Akard Street and South Akard Street and West Griffin Street: (1) conversion of a previously vacant 12-story hotel into a 220 room full service hotel with an outdoor pool and amenity area; and (2) infrastructure, streetscaping, and landscaping improvements that will consist of the construction of new sidewalks, the replacement and repair of existing sidewalks, and the planting of native plants and trees along South Akard Street and West Griffin Street. The project utilizes shipping containers to create approximately 1,800 square feet of commercial space at the northwest corner of South Akard and West Griffin Streets. Design aspects of the project have been reviewed by the City Design Studio and Peer Review Committee.

The anticipated total project cost is approximately \$34,085,071 and consists of the following components: (i) land acquisition costs of approximately \$6,500,000; (ii) hard construction costs of approximately \$16,767,733; (iii) soft costs of approximately \$6,781,267; (iv) furniture, fixtures and equipment costs of approximately \$2,751,000; and (v) public improvement costs and contingences of approximately \$1,285,071.

ESTIMATED PROJECT SCHEDULE

Began Hotel Renovation	December 2014
Complete Hotel Renovation	July 2017
Began Public Infrastructure Improvements	October 2016
Complete Public Infrastructure Improvements	July 2017

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

On December 9, 1992, City Council authorized the establishment of Tax Increment Financing Reinvestment Zone Number Four (Cedars TIF District) by Ordinance No. 21492, as amended.

On April 9, 1997, City Council authorized the Final Project Plan and Reinvestment Zone Financing Plan for the Cedars TIF District by Ordinance No. 23092, as amended.

On September 5, 2013, the Cedars TIF Board of Directors reviewed the proposed infrastructure, streetscaping, and landscaping improvements at 1011 South Akard Street as well as along South Akard Street and West Griffin Street in the Cedars TIF District and recommended City Council consider a development agreement between the City of Dallas and TEOF Hotel LP for approval to dedicate an amount not to exceed \$2,285,071 in future TIF revenues from the Cedars TIF District for certain TIF-eligible public improvements.

On September 25, 2013, City Council authorized (1) a development agreement with TEOF Hotel LP to dedicate future TIF revenues for eligible project costs related to infrastructure, streetscaping and landscaping improvements at 1011 South Akard Street as well as along South Akard Street and West Griffin Street in Tax Increment Financing Zone Number Four (Cedars TIF District); and (2) the Cedars TIF District Board of Directors to dedicate up to \$2,285,071 from future Cedars TIF District revenues in accordance with the development agreement in an amount not to exceed \$2,285,071 by Resolution Nos. 13-1711 and 13-1712.

On June 9, 2014, the Cedars TIF Board of Directors recommended City Council consideration and approval of amendment to the development agreement with TEOF Hotel LP.

On November 12, 2014, City Council authorized Resolution No. 14-1890 to extend the deadline to complete and receive a Certificate of Occupancy for the commercial/retail structure(s) that will be constructed on the southeast corner of the hotel's parking lot from July 31, 2015 to July 31, 2016.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS) (Continued)

On December 5, 2016, Cedars TIF Board, recommended City Council consideration of second amendment of the development agreement to extend completion deadlines by one year.

Information about this item will be provided to the Economic Development Committee on March 20, 2017

FISCAL INFORMATION

No cost consideration to the City

OWNER

**TEOF Hotel LLC
A Texas limited liability company**

John Greenan, Manager

DEVELOPER

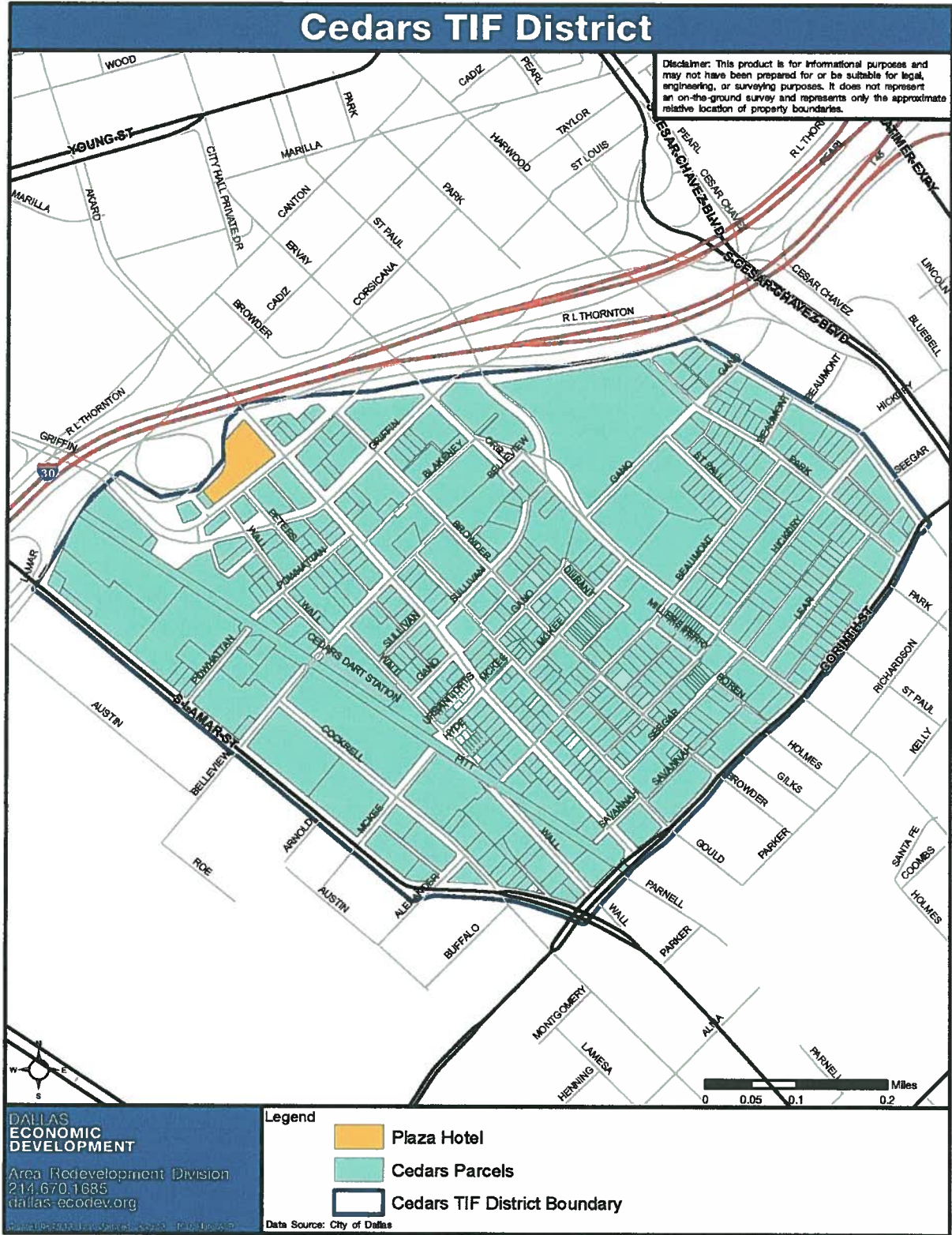
**TEOF Hotel LP
A Texas limited liability company**

Larry Hamilton, Manager

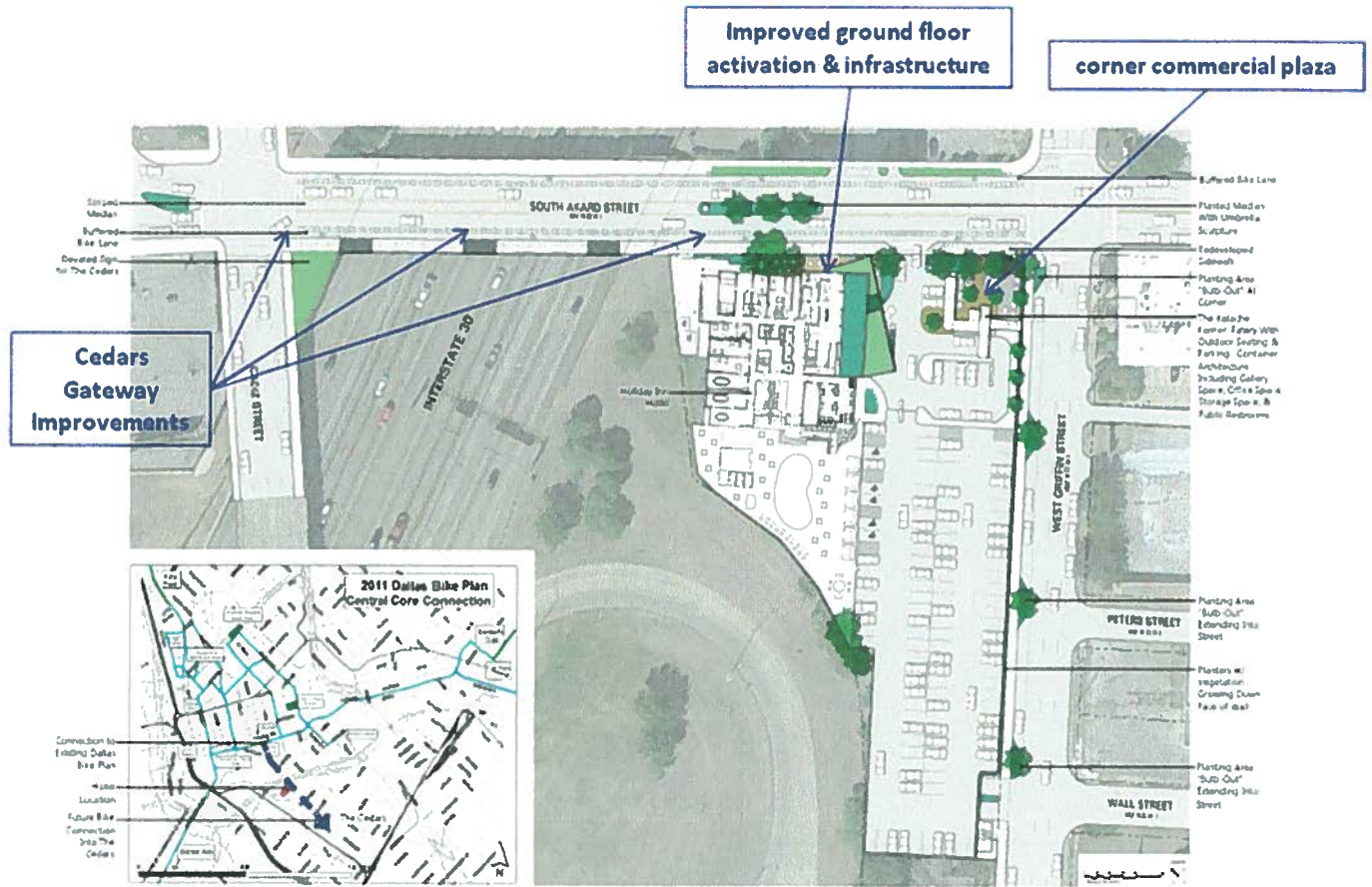
MAP(S)

Attached.

Location Map



Conceptual Site Plan (Exhibit A)



KEY FOCUS AREA: Economic Vibrancy

AGENDA DATE: March 22, 2017

COUNCIL DISTRICT(S): Outside City Limits

DEPARTMENT: Sustainable Development and Construction
Water Utilities

CMO: Mark McDaniel, 670-3256

MAPSCO: N/A

SUBJECT

Authorize acquisition from Sylvia Covington, of approximately 71,824 square feet of land located in Kaufman County for the Lake Tawakoni 144-inch Transmission Pipeline Project - Not to exceed \$97,000 (\$93,900, plus closing costs and title expenses not to exceed \$3,100) - Financing: Water Utilities Capital Construction Funds

BACKGROUND

This item authorizes the acquisition of approximately 71,824 square feet of land with a single family dwelling located in Kaufman County. This property will be used for the construction of a 144-inch raw water transmission line for the Lake Tawakoni 144-inch Transmission Pipeline Project. The consideration is based on an independent appraisal. The relocation benefits are estimated to be \$76,686.

This acquisition is part of the right-of-way required to construct approximately 32 miles of pipeline from Lake Tawakoni to the Interim Balancing Reservoir located in Terrell, TX and then to the Eastside Water Treatment Plant located in Sunnyvale, TX. The new raw water pipeline will augment the existing 72-inch and 84-inch pipelines. The construction of this pipeline will give Dallas Water Utilities the ability to utilize the full capacity of both the Lake Tawakoni and the Lake Fork raw water supply to meet the current city needs and future water demands.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

Information about this item will be provided to the Economic Development Committee on March 20, 2017.

FISCAL INFORMATION

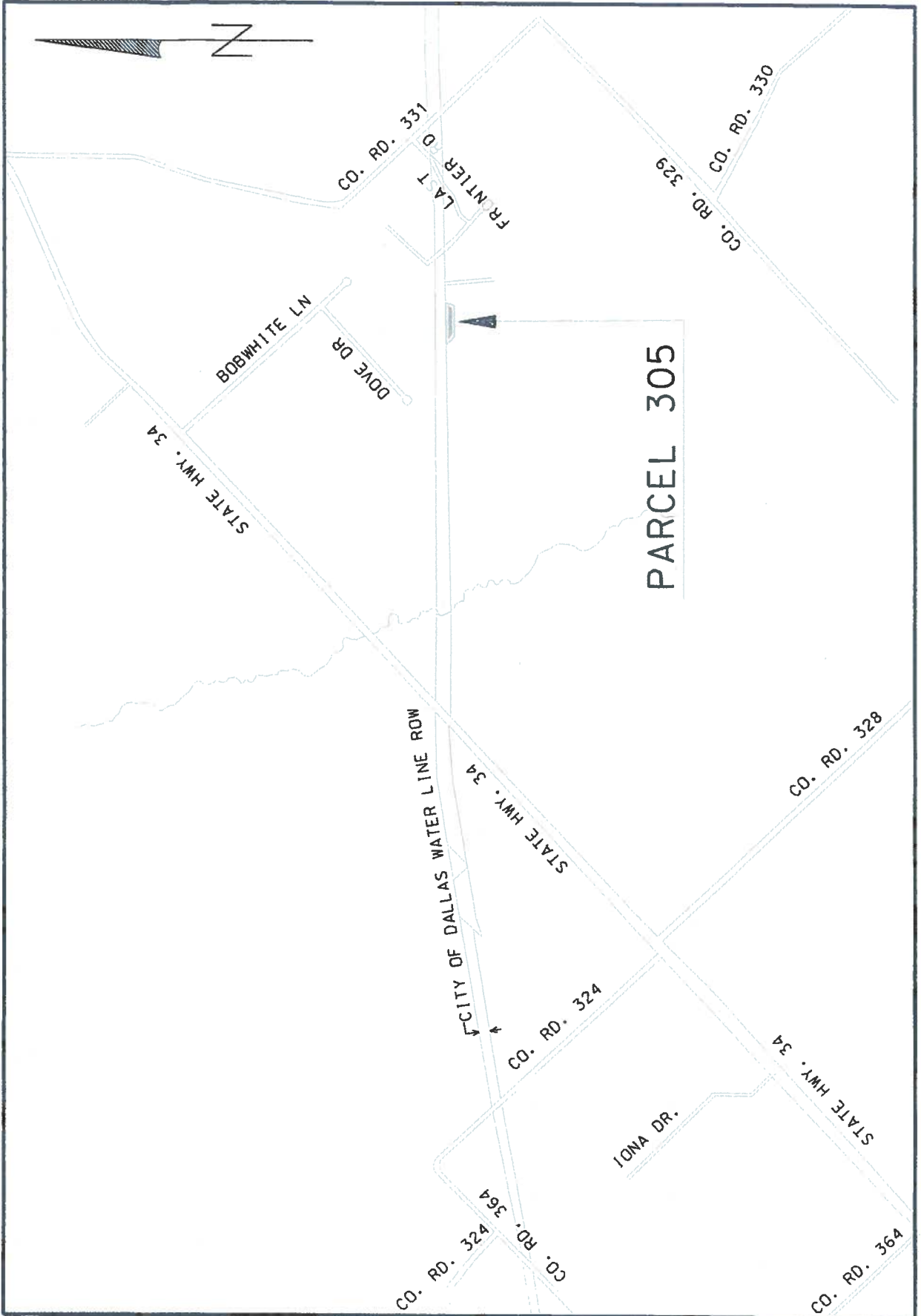
Water Utilities Capital Construction Funds - \$97,000 (\$93,900, plus closing costs and title expenses not to exceed \$3,100)

OWNER

Sylvia Covington

MAP

Attached



VICINITY MAP
APPROXIMATE SCALE 1" = 2000'

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: March 22, 2017
COUNCIL DISTRICT(S): 14
DEPARTMENT: Sustainable Development and Construction
CMO: Mark McDaniel, 670-3256
MAPSCO: 45H

SUBJECT

An ordinance granting a private license to AT&T Communications of the Southwest, Inc. for the use of subsurface space of approximately 404 square feet to maintain and utilize a 24 inch steel pipe for underground electrical wiring under a portion of Haskell Avenue right-of-way, near its intersection with Bryan Street - Revenue: \$1,000 annually, plus the \$20 ordinance publication fee

BACKGROUND

This item grants a private license to AT&T Communications of the Southwest, Inc. for the use of subsurface space approximately 404 square feet to maintain and utilize a 24 inch steel pipe for underground electrical wiring under a portion of Haskell Avenue right-of-way, near its intersection with Bryan Street. The use of this area will not impede pedestrian or vehicular traffic.

The licensee will indemnify the City and carry general liability insurance naming the City as an additional insured.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

Information about this item will be provided to the Economic Development Committee on March 20, 2017.

FISCAL INFORMATION

Revenue - \$1,000 annually, plus the \$20 ordinance publication fee

OWNER

AT&T Communications of the Southwest, Inc.

John Donovan, President

MAP

Attached



LICENSING AREA

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: March 22, 2017
COUNCIL DISTRICT(S): 2
DEPARTMENT: Sustainable Development and Construction
CMO: Mark McDaniel, 670-3256
MAPSCO: 35V

SUBJECT

An ordinance granting a private license to JLB Fitzhugh, LP, for the use of a total of approximately 4,681 square feet of subsurface and surface space to install, maintain, and utilize a subsurface conduit, seventy-one trees, forty-one post lights, eight string lights, concrete pavers, a sculpture, two accent lights, landscaping and irrigation, under, on and over a portion of Fitzhugh and Bennett Avenues and Mission Avenue and Manett Street rights-of-way, near its intersection with Fitzhugh and Bennett Avenues and Mission Avenue and Manett Street - Revenue: \$1,000 annually and \$800 one-time fee, plus the \$20 ordinance publication fee

BACKGROUND

This item grants a private license to JLB Fitzhugh, LP for the use of a total of approximately 4,681 square feet of subsurface and surface space to install, maintain, and utilize a subsurface conduit, seventy-one trees, forty-one post lights, eight string lights, concrete pavers, a sculpture, two accent lights, landscaping and irrigation, under, on and over a portion of Fitzhugh and Bennett Avenues and Mission Avenue and Manett Street rights-of-way, near its intersection with Fitzhugh and Bennett Avenues and Mission Avenue and Manett Street. The use of this area will not impede pedestrian or vehicular traffic.

The licensee will indemnify the City and carry general liability insurance naming the City as an additional insured.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

Information about this item will be provided to the Economic Development Committee on March 20, 2017.

FISCAL INFORMATION

Revenue - \$1,000 annually and \$800 one-time fee, plus the \$20 ordinance publication fee

OWNER

JLB Fitzhugh, LP

JLB Fitzhugh GP LLC

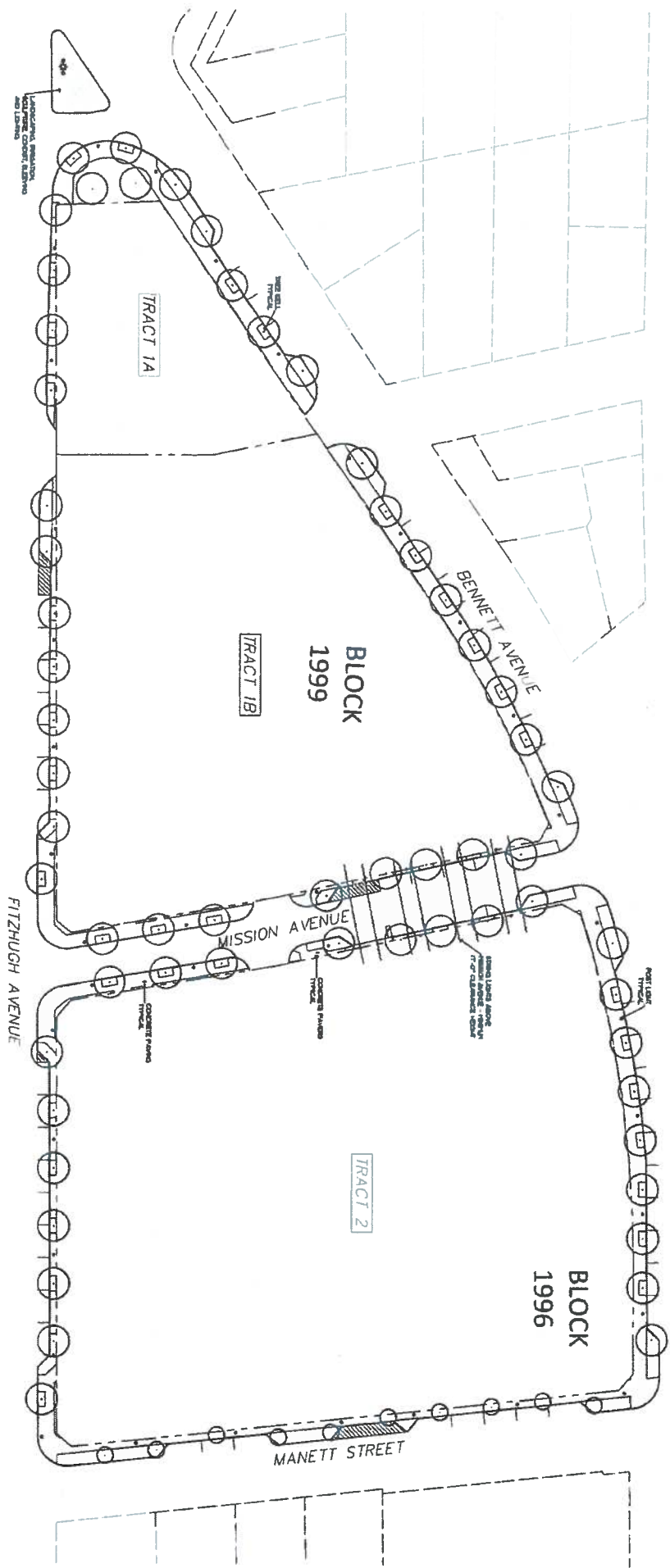
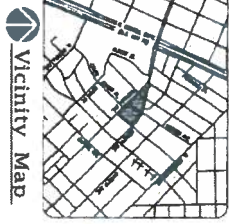
CH Realty VII-JLB MF Dallas Fitzhugh, LP

JLB Dallas Fitzhugh GP LLC

Bay W. Miltenberger, Manager

MAP

Attached



LEGEND

	CONCRETE PAVED
	CONCRETE PAVED DRIVEWAY
	CONCRETE PAVED SIDEWALK
	STREET LIGHTING
	LANDSCAPING, IRRIGATION, AND LIGHTING
	UTILITY LINES
	EASEMENT
	WALL
	FENCE
	TREE
	SHRUB
	LAWN
	PARKING
	DRIVEWAY
	SIDEWALK
	STREET
	ALLEY
	EASEMENT
	UTILITY LINES
	WALL
	FENCE
	TREE
	SHRUB
	LAWN
	PARKING
	DRIVEWAY
	SIDEWALK
	STREET
	ALLEY

LICENSE AGREEMENT

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DATE OF OAKLAND SEALING COPY: 01/19/2017



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KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: March 22, 2017
COUNCIL DISTRICT(S): 14
DEPARTMENT: Sustainable Development and Construction
CMO: Mark McDaniel, 670-3256
MAPSCO: 45Q

SUBJECT

An ordinance granting a private license to Supreme Bright Dallas, LLC for the use of approximately 48 square feet of aerial space to occupy, maintain and utilize one canopy without premise over a portion of Commerce Street right-of-way, near its intersection with Ervay Street - Revenue: \$100 one-time fee, plus the \$20 ordinance publication fee

BACKGROUND

This item grants a private license to Supreme Bright Dallas, LLC for the use of approximately 48 square feet of aerial space to occupy, maintain and utilize one canopy without premise over a portion of Commerce Street right-of-way, near its intersection with Ervay Street. The use of this area will not impede pedestrian or vehicular traffic.

The licensee will indemnify the City and carry general liability insurance naming the City as an additional insured.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

Information about this item will be provided to the Economic Development Committee on March 20, 2017.

FISCAL INFORMATION

Revenue - \$100 one-time fee, plus the \$20 ordinance publication fee

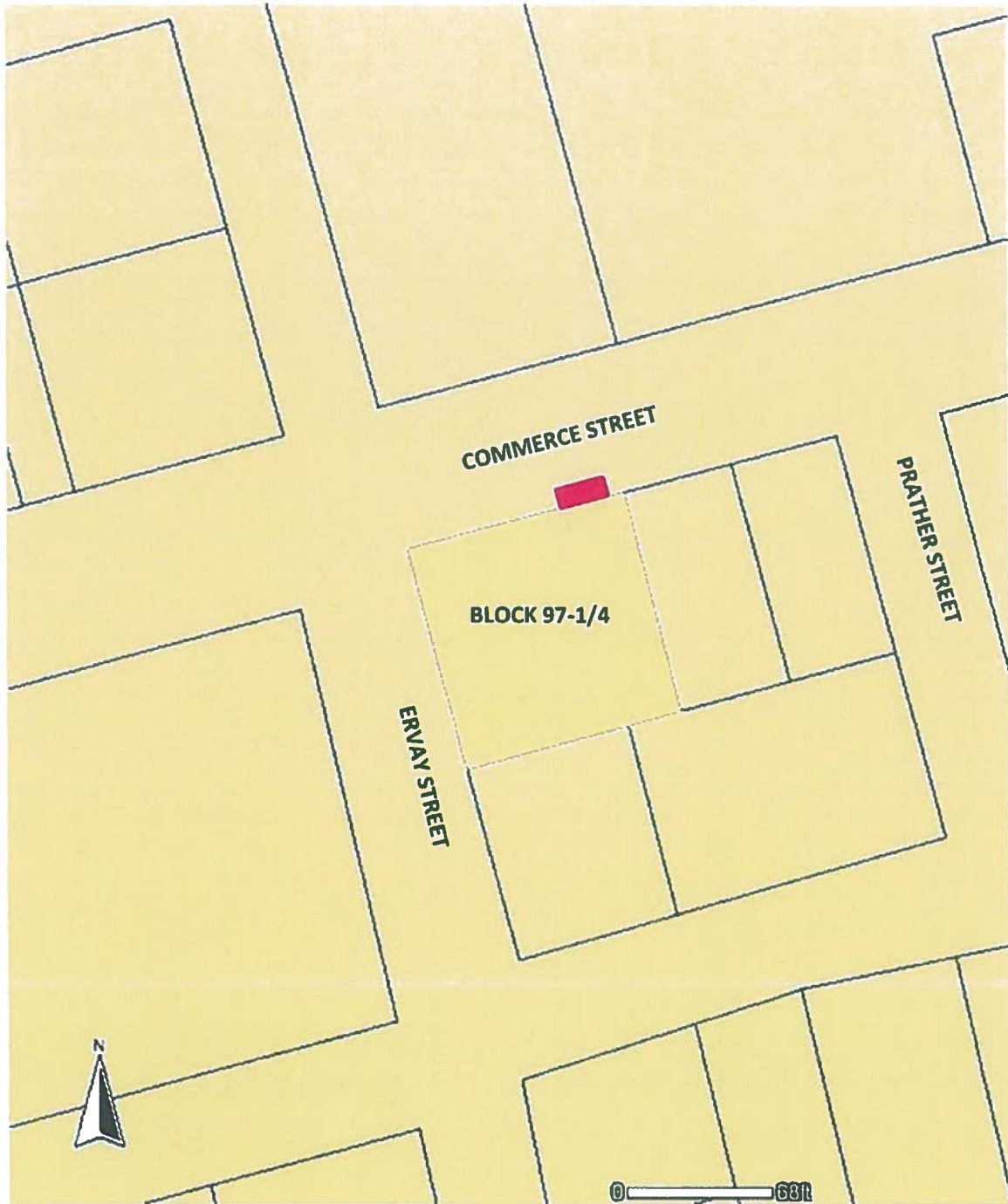
OWNER

Supreme Bright Dallas, LLC

Mehul Patel, Managing Member

MAP

Attached



 LICENSE AREA

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: March 22, 2017
COUNCIL DISTRICT(S): 2
DEPARTMENT: Sustainable Development and Construction
CMO: Mark McDaniel, 670-3256
MAPSCO: 45M

SUBJECT

An ordinance granting a revocable license to 2823 Main, LLC for the use of a total of approximately 168 square feet of aerial space to install, maintain, and utilize two canopies without premise sign, over a portion of Main Street right-of-way, near its intersection with Malcolm X Boulevard - Revenue: \$200 one-time fee, plus the \$20 ordinance publication fee

BACKGROUND

This item grants a private license to 2823 Main, LLC for the use of a total of approximately 168 square feet of aerial space to install, maintain, and utilize two canopies without premise sign over a portion of Main Street right-of-way, near its intersection with Malcolm X Boulevard. The use of this area will not impede pedestrian or vehicular traffic.

The licensee will indemnify the City and carry general liability insurance naming the City as an additional insured.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

Information about this item will be provided to the Economic Development Committee on March 20, 2017.

FISCAL INFORMATION

Revenue - \$200 one-time fee, plus the \$20 ordinance publication fee

OWNER

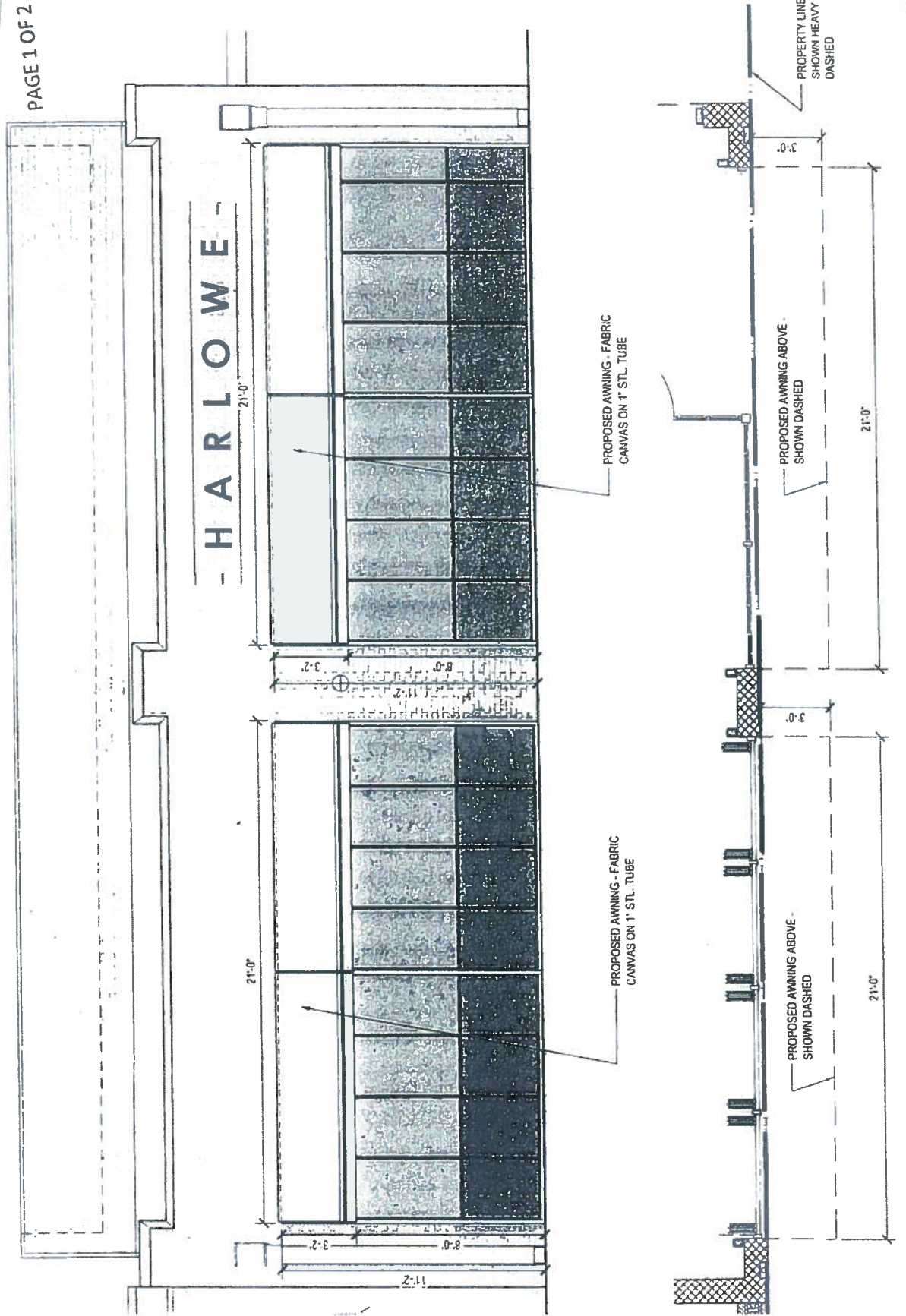
2823 Main, LLC

Andrew Popp, Manager

MAPS

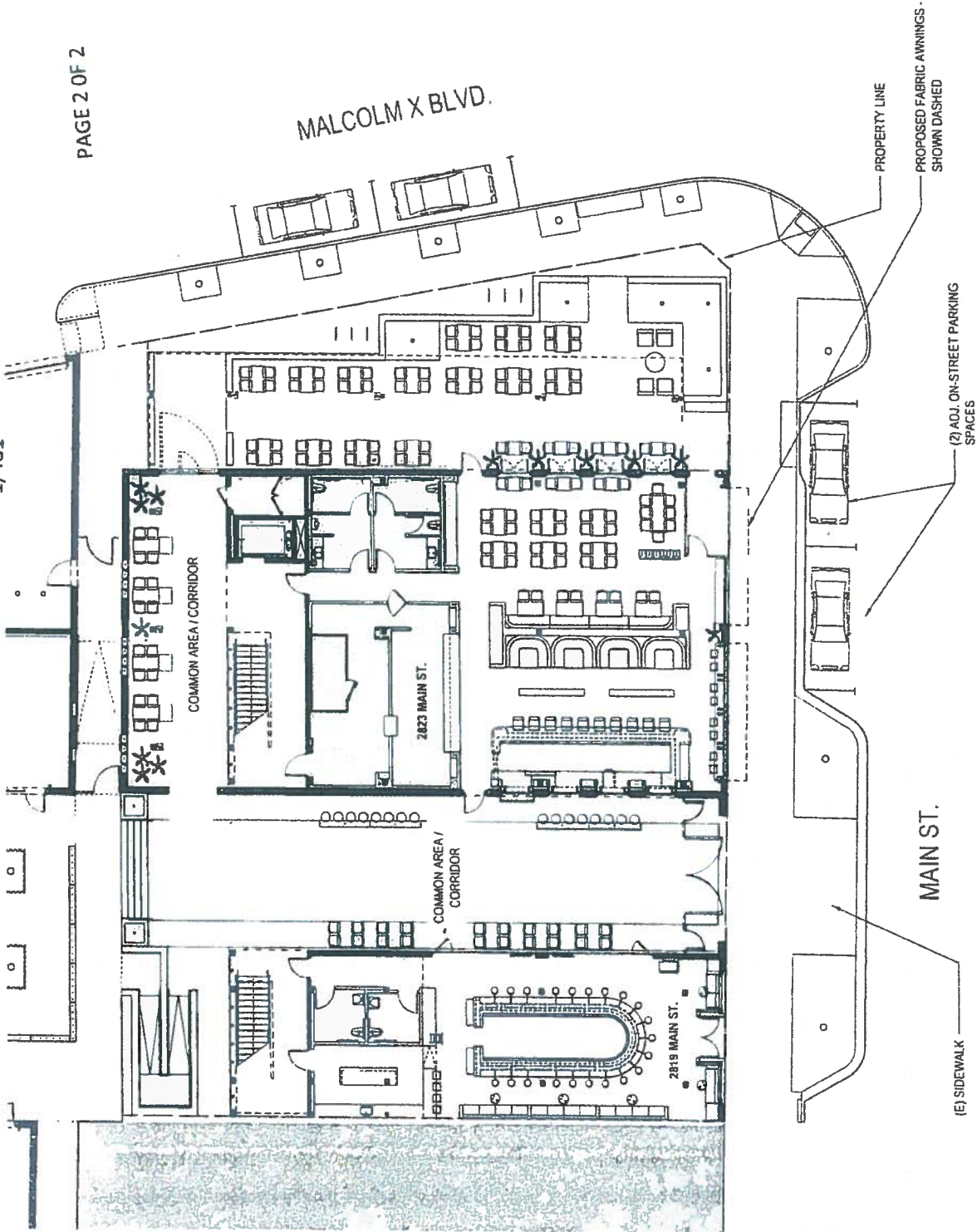
Attached

- HARLOWE -



BLOCK
1/481

MALCOLM X BLVD.



PROPERTY LINE

PROPOSED FABRIC AWNINGS
SHOWN DASHED

(2) ADJ. ON-STREET PARKING
SPACES

MAIN ST.

(E) SIDEWALK

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: March 22, 2017
COUNCIL DISTRICT(S): 2
DEPARTMENT: Sustainable Development and Construction
CMO: Mark McDaniel, 670-3256
MAPSCO: 34P

SUBJECT

An ordinance abandoning portions of Fielder Court and Log Cabin Avenue to the Board of Regents of The University of Texas System, the abutting owner, containing a total of approximately 41,370 square feet of land, located near the intersection of Maple Avenue and Mockingbird Lane, and authorizing the quitclaim - Revenue: \$661,920, plus the \$20 ordinance publication fee

BACKGROUND

This item authorizes the abandonment of portions of Fielder Court and Log Cabin Avenue to the Board of Regents of The University of Texas System, the abutting owner. The area will be included with the property of the abutting owner for use of an existing student housing campus. The abandonment fee is based on an independent appraisal.

Notices were sent to 10 property owners located within 300 feet of the proposed abandonment area. There were no responses received in opposition to this request.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

Information about this item will be provided to the Economic Development Committee on March 20, 2017.

FISCAL INFORMATION

Revenue - \$661,920, plus the \$20 ordinance publication fee

OWNER

Board of Regents of The University of Texas System, for the use and benefit of The University of Texas Southwestern Medical Center at Dallas

Paul L. Foster, Chairman

MAP

Attached



Block B/2369

Abandonment area = 

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: March 22, 2017
COUNCIL DISTRICT(S): 8
DEPARTMENT: Sustainable Development and Construction
Sanitation Services
CMO: Mark McDaniel, 670-3256
Joey Zapata, 670-3009
MAPSCO: 67M

SUBJECT

An ordinance abandoning a portion of a sanitary sewer easement to the City of Dallas, the abutting owner, containing approximately of 311,123 square feet of land, located near the intersection of Central Expressway and Simpson Stuart Road - Revenue: \$5,400, plus the \$20 ordinance publication fee

BACKGROUND

This item authorizes the abandonment of portion of a sanitary sewer easement to the City of Dallas, the abutting owner. The area will be included with the property of the abutting owner to eliminate an existing easement that is no longer in service as part of the McCommas Bluff Landfill project. The cost for this abandonment is the minimum processing fee pursuant to the Dallas City Code, therefore, no appraisal is required.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

Information about this item will be provided to the Economic Development Committee on March 20, 2017.

FISCAL INFORMATION

Revenue - \$5,400, plus the \$20 ordinance publication fee

MAP

Attached



ABANDONMENT AREA
Sanitary Sewer Easement

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: March 22, 2017
COUNCIL DISTRICT(S): 13
DEPARTMENT: Sustainable Development and Construction
CMO: Mark McDaniel, 670-3256
MAPSCO: 26P

SUBJECT

An ordinance abandoning portions of a water easement and sanitary sewer easement to CAPREF Walnut Hill LLC, the abutting owner, containing a total of approximately 2,097 square feet of land, located near the intersection of Walnut Hill Lane and North Central Expressway - Revenue: \$5,400, plus the \$20 ordinance publication fee

BACKGROUND

This item authorizes the abandonment of portions of a water easement and a sanitary sewer easement to CAPREF Walnut Hill LLC, the abutting owner. The area will be included with the property of the abutting owner for the construction of a shopping center. The cost for this abandonment is the minimum processing fee pursuant to the Dallas City Code, therefore, no appraisal is required.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

Information about this item will be provided to the Economic Development Committee on March 20, 2017.

FISCAL INFORMATION

Revenue - \$5,400, plus the \$20 ordinance publication fee

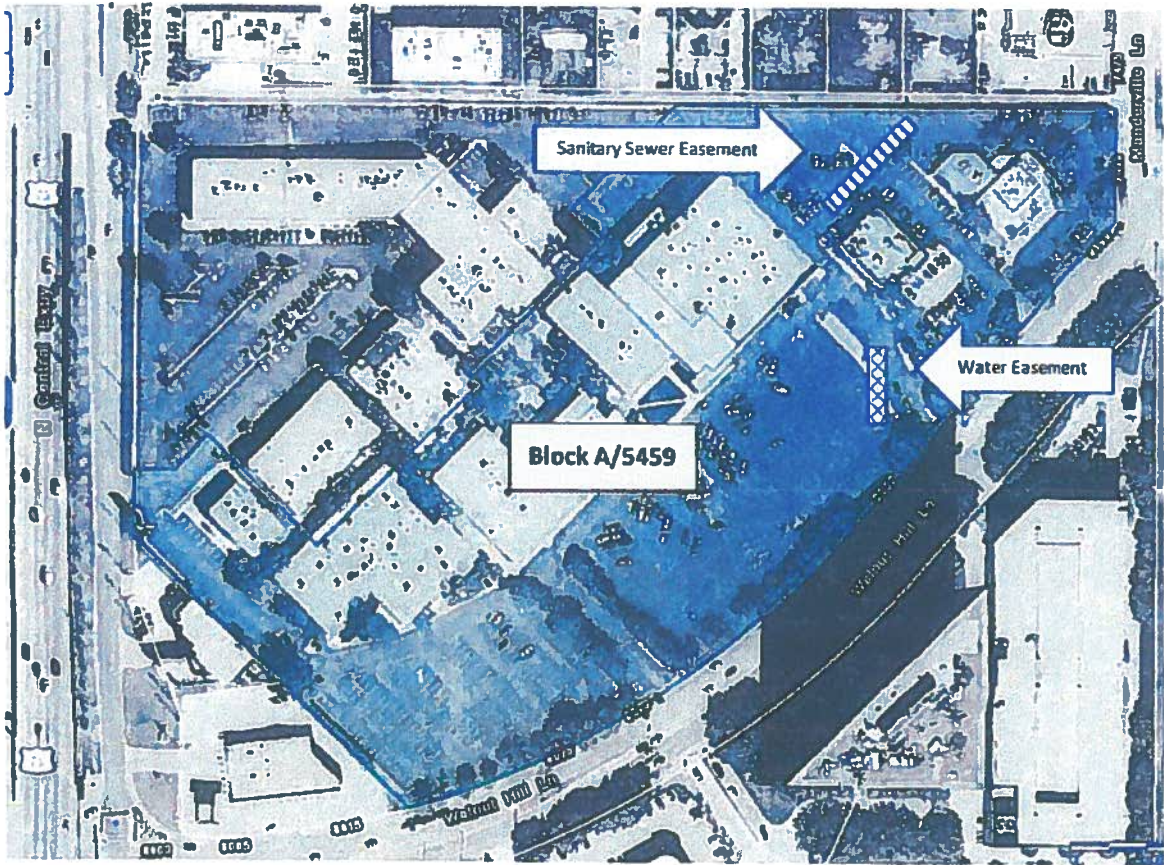
OWNER


CAPREF Walnut Hill LLC



Todd Minnis, Manager

MAP

Attached





	ABANDONMENT AREA Sanitary Sewer Easement
	ABANDONMENT AREA Water Easement

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: March 22, 2017
COUNCIL DISTRICT(S): 7
DEPARTMENT: Sustainable Development and Construction
CMO: Mark McDaniel, 670-3256
MAPSCO: 48G

SUBJECT

An ordinance abandoning a drainage easement and two water easements to Quiktrip Corporation, the abutting owner, containing a total of approximately 6,270 square feet of land, located near the intersection of Buckner and Samuell Boulevards - Revenue: \$5,400, plus the \$20 ordinance publication fee

BACKGROUND

This item authorizes the abandonment of a drainage easement and two water easements to Quiktrip Corporation, the abutting owner. The area will be included with the property of the abutting owner for the construction of a new convenience store with multi-pump gas station. The cost for this abandonment is the minimum processing fee pursuant to the Dallas City Code, therefore, no appraisal is required.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

Information about this item will be provided to the Economic Development Committee March 20, 2017.

FISCAL INFORMATION

Revenue - \$5,400, plus the \$20 ordinance publication fee

OWNER




Quiktrip Corporation

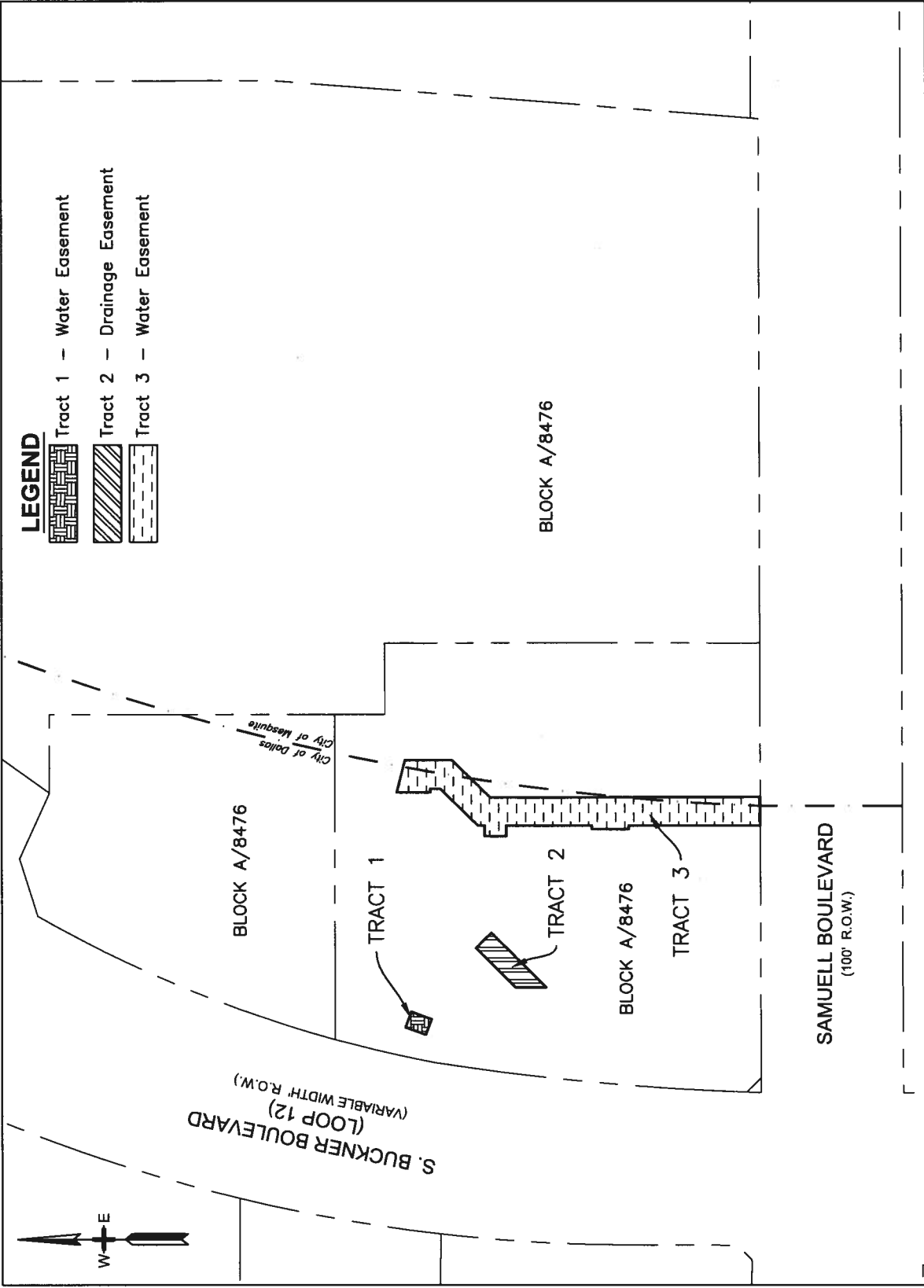
Christopher E. Cadieux, President

MAP

Attached

LEGEND

-  Tract 1 - Water Easement
-  Tract 2 - Drainage Easement
-  Tract 3 - Water Easement



KEY FOCUS AREA: Economic Vibrancy

AGENDA DATE: March 22, 2017

COUNCIL DISTRICT(S): 8, 14

DEPARTMENT: Sustainable Development and Construction
Park & Recreation

CMO: Mark McDaniel, 670-3256
Willis Winters, 670-4071

MAPSCO: 45Q 65Z

SUBJECT

A resolution authorizing the conveyance of approximately 5,500 square feet of City-owned land to CADG Property Holdings I, LLC located near the intersection of Harwood and Jackson Streets in exchange for approximately 162,610 square feet of land owned by CADG Property Holdings I, LLC located near the intersection of Camp Wisdom and Lancaster Roads - Financing: No cost consideration to the City

BACKGROUND

This item is on the addendum because additional review time was required. A resolution authorizing the conveyance of approximately 5,500 square feet of City-owned land located near the intersection of Harwood and Jackson Streets to CADG Property Holdings I, LLC in exchange for approximately 162,610 square feet of land located near the intersection of Camp Wisdom and Lancaster Roads owned by CADG Property Holdings I, LLC. The exchange tract of land will be used by the Park Department. The tract of land to be conveyed to CADG Property Holdings I, LLC will be used for the construction of a parking garage benefiting a mixed-use development.

This transaction is in accordance with the Tax Increment Financing Reinvestment Zone Number Eleven (Downtown Connection TIF District) Project Plan.

Section 272.001(b)(6) of the Texas Local Government Code provides for an exception to public auction and bidding for land to be developed under a project plan adopted by the Downtown Connection TIF District.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

On June 8, 2005, by Ordinance No. 26020, City Council authorized the establishment of Tax Increment Financing Reinvestment Zone Number Eleven, ("Downtown Connection TIF District").

On August 29, 2005, City Council authorized Ordinance No. 26096 approving the Project Plan Reinvestment Zone Financing Plan for the Downtown Connection TIF District.

On December 14, 2016, by Ordinance No. 30274, City Council authorized amendments to the Project Plan to provide for the land exchange.

FISCAL INFORMATION

No cost consideration to the City

OWNER

CADG Property Holdings I, LLC

CADG Holdings, LLC

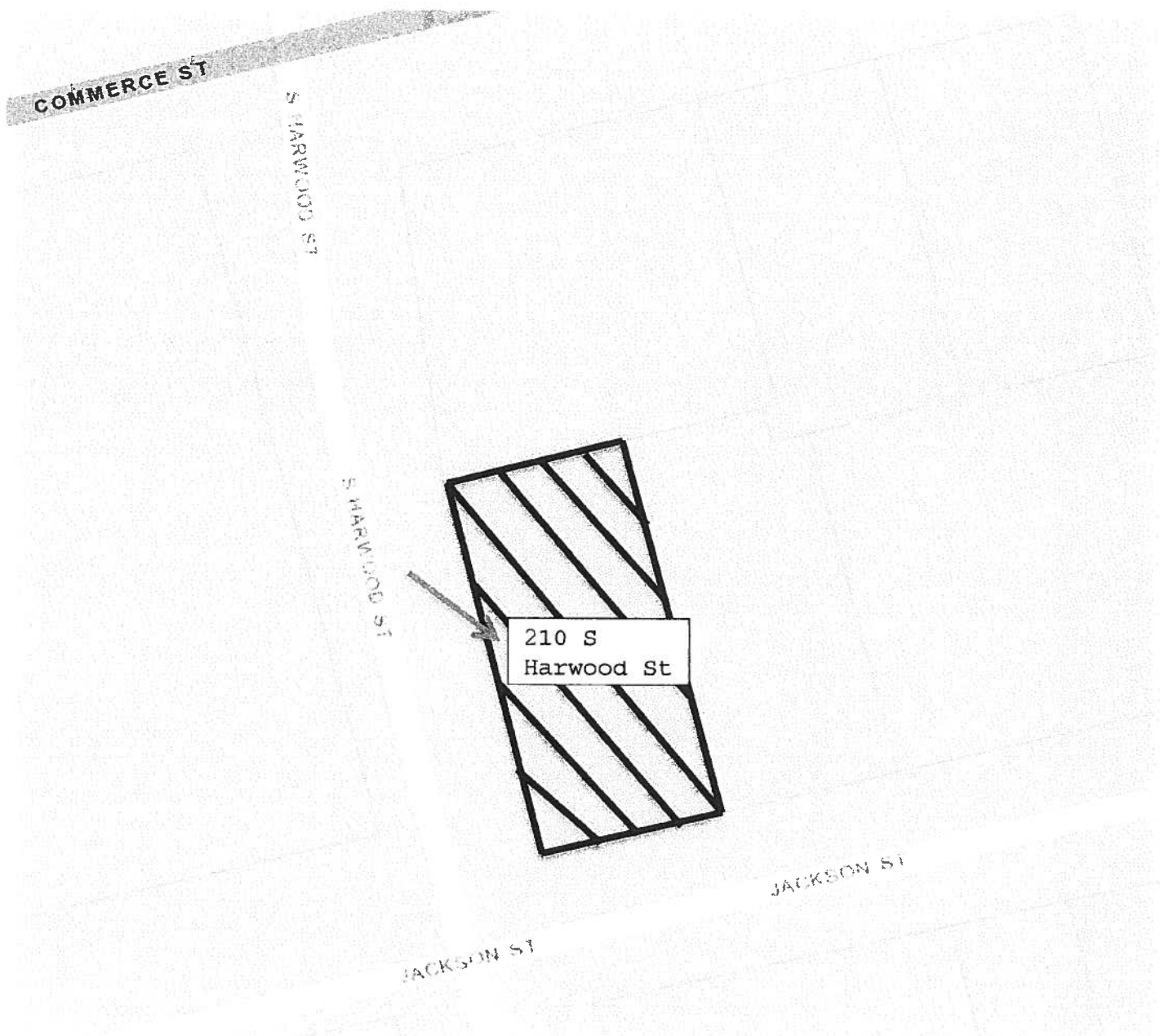
MMM Ventures, LLC

2M Ventures, LLC

Mehrdad Moayedi, Manager

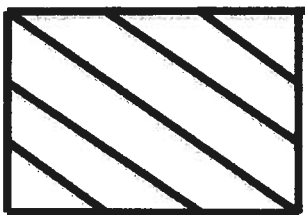
MAP

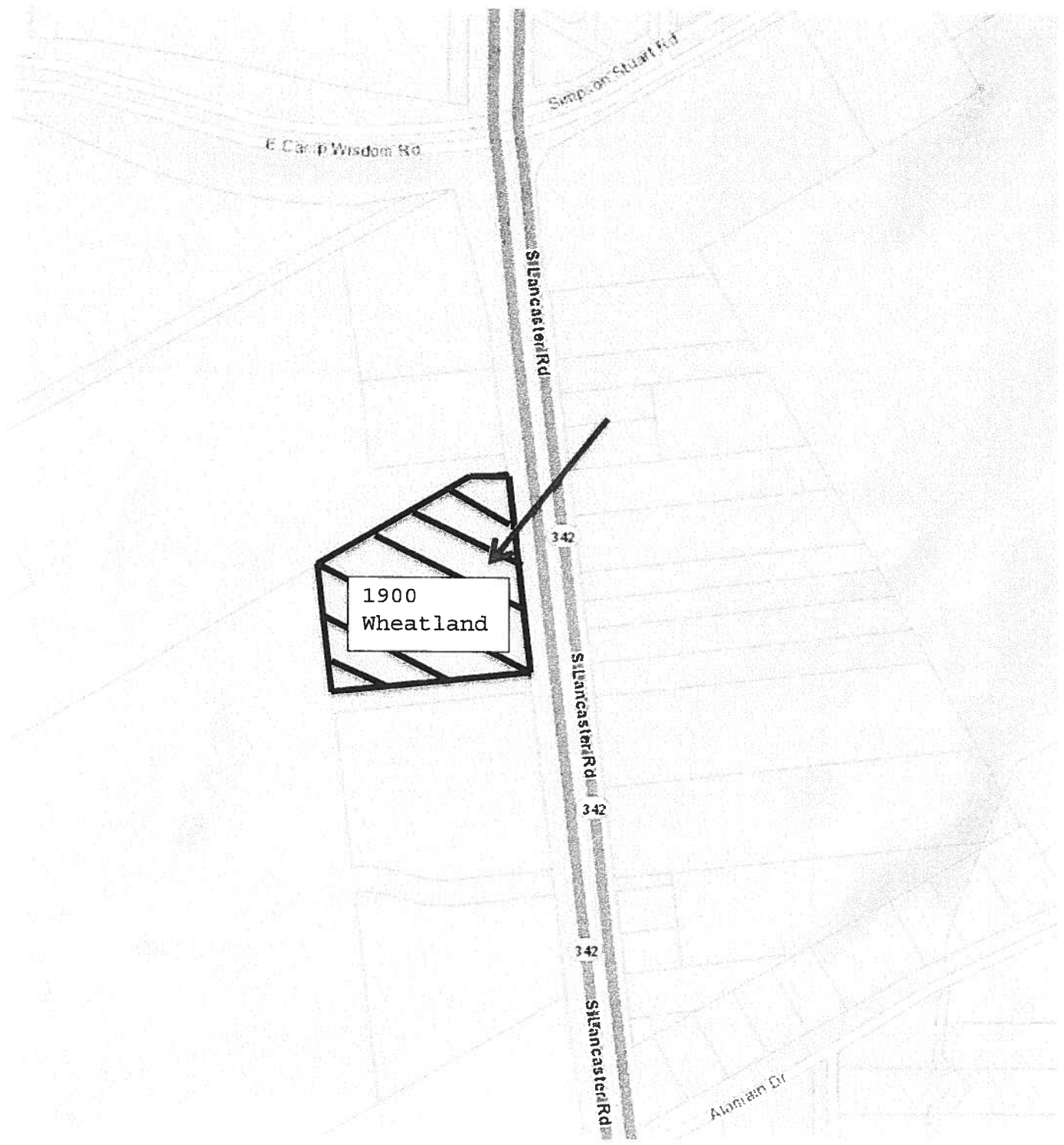
Attached



BLOCK: 127

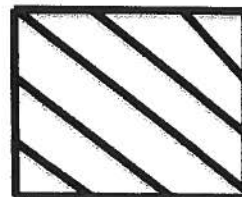
SUBJECT PROPERTY: 210 S Harwood St





BLOCK: 6886

SUBJECT PROPERTY: 1900 Wheatland Rd



KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: March 22, 2017
COUNCIL DISTRICT(S): 14
DEPARTMENT: Sustainable Development and Construction
CMO: Mark McDaniel, 670-3256
MAPSCO: 45F K

SUBJECT

An ordinance granting a private license to Arts District Properties, Ltd., for the use of a total of approximately 15,694 square feet of land to install, maintain, and utilize landscape with irrigation, planters with appurtenances, thirty-three trees, twenty-three bollards, decorative pavers and eleven pole lights along portions of Pearl, Flora, and Olive Streets rights-of-way, near their intersection - Revenue: \$600 one-time fee, plus the \$20 ordinance publication fee

BACKGROUND

This item is on the addendum because additional review time was required. This item grants a private license to Arts District Properties, Ltd., for the use of a total of approximately 15,694 square feet of land to install, maintain and utilize landscape with irrigation, planters with appurtenances, thirty-three trees, twenty-three bollards, decorative pavers and eleven pole lights along portions of Pearl, Flora, and Olive Streets rights-of-way, near their intersection. The use of this area will not impede pedestrian or vehicular traffic.

The licensee will indemnify the City and carry general liability insurance naming the City as an additional insured.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

Information about this item will be provided to the Economic Development Committee on March 20, 2017.

FISCAL INFORMATION

Revenue - \$600 one-time fee, plus the \$20 ordinance publication fee

OWNER

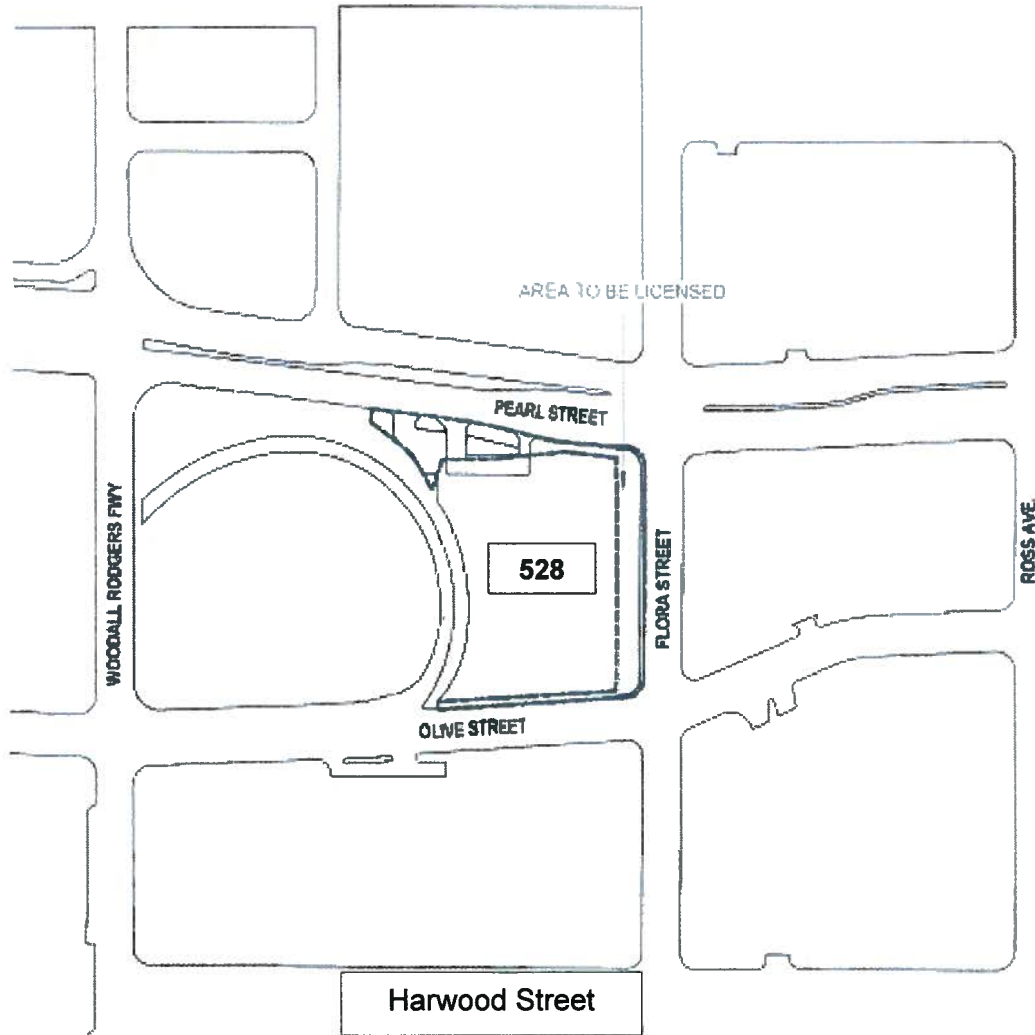
Arts District Properties, Ltd.

Metroarts Corporation, General Partner

Graham Greene, President

MAP

Attached.



1 VICINITY MAP
1" = 160'-0"



 LICENSING AREA

ATELIER | FLORA LOFTS
219420179

LANDSCAPE LICENSE PLAN
1" = 160'-0"

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: March 22, 2017
COUNCIL DISTRICT(S): 14
DEPARTMENT: Sustainable Development and Construction
CMO: Mark McDaniel, 670-3256
MAPSCO: 45F K

SUBJECT

An ordinance abandoning aerial portions of Pearl and Flora Streets and a subsurface portion of Flora Street to Arts District Properties, Ltd., the abutting owner, containing a total of approximately 2,628 square feet of land, located near the intersection of Flora and Olive Streets, and authorizing the quitclaim - Revenue: \$286,811, plus the \$20 ordinance publication fee

BACKGROUND

This item is on the addendum because additional review time was required. This item authorizes the abandonment of aerial portions of Pearl and Flora Streets and a subsurface portion of Flora Street to Arts District Properties, Ltd., the abutting owner. These areas will be included with the property of the abutting owner for a multi-family development. The abandonment fee is based on an independent appraisal.

Notices were sent to 68 property owners located within 300 feet of the proposed abandonment area. There was one response received in opposition to this request.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

Information about this item will be provided to the Economic Development Committee on March 20, 2017.

FISCAL INFORMATION

Revenue - \$286,811, plus the \$20 ordinance publication fee

OWNER

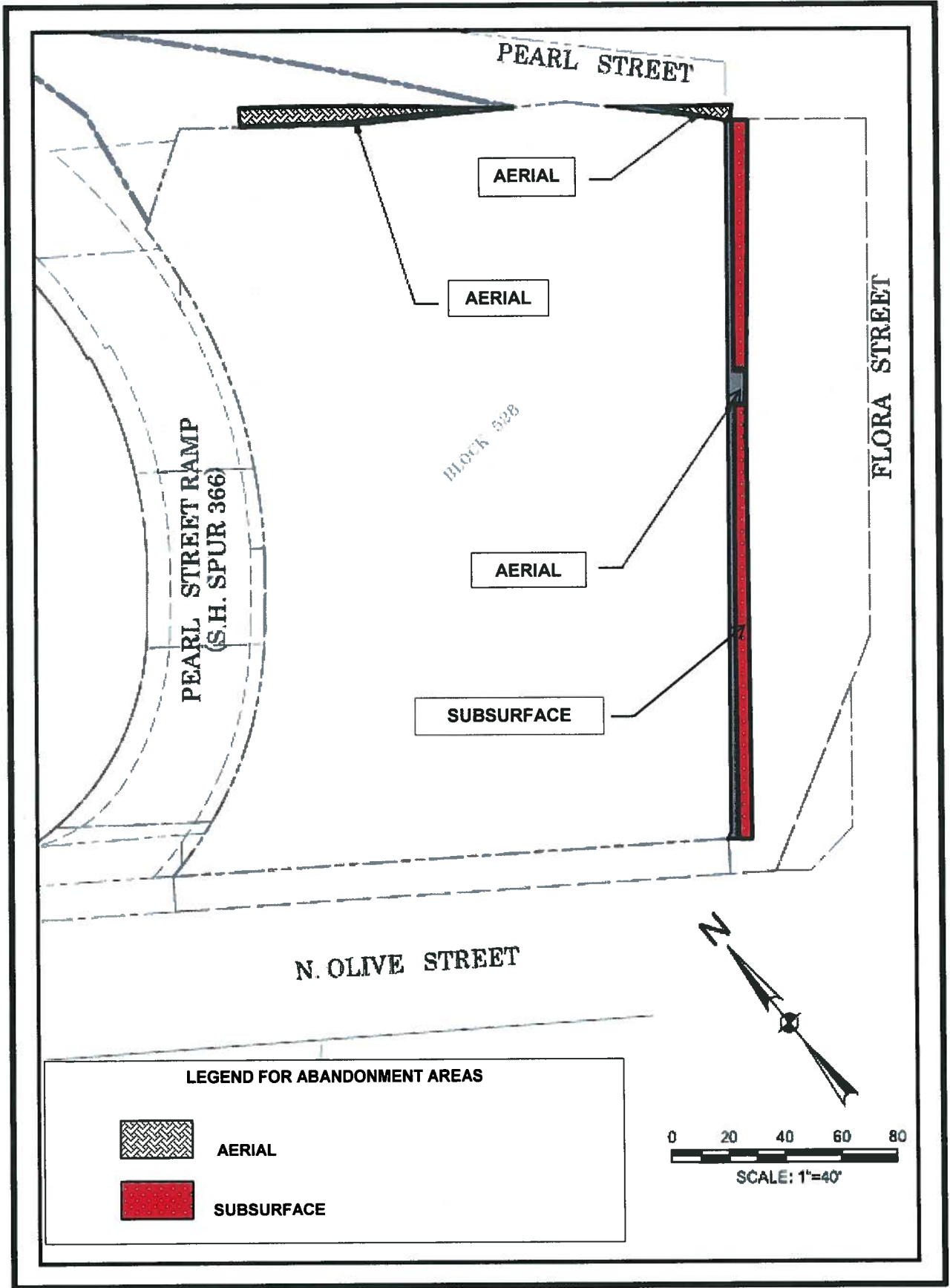
Arts District Properties, Ltd.

Metroarts Corporation, General Partner

Graham Greene, President

MAP

Attached



KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: March 22, 2017
COUNCIL DISTRICT(S): 14
DEPARTMENT: Sustainable Development and Construction
CMO: Mark McDaniel, 670-3256
MAPSCO: 45F K

SUBJECT

An ordinance abandoning a portion of a sidewalk and drainage easement to Arts District Properties, Ltd., the abutting owner, containing approximately 252 square feet of land, located near the intersection of Pearl and Flora Streets - Revenue: \$46,053, plus the \$20 ordinance publication fee

BACKGROUND

This item is on the addendum because additional review time was required. This item authorizes the abandonment of a portion of a sidewalk and drainage easement to Arts District Properties, Ltd., the abutting owner. The area will be included with the property of the abutting owner for a multi-family development. The abandonment fee is based on an independent appraisal.

Notices were sent to 68 property owners located within 300 feet of the proposed abandonment area. There were two responses received in opposition to this request.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

Information about this item will be provided to the Economic Development Committee on March 20, 2017.

FISCAL INFORMATION

Revenue - \$46,053, plus the \$20 ordinance publication fee

OWNER

Arts District Properties, Ltd.

Metroarts Corporation, General Partner

Graham Greene, President

MAP

Attached

PEARL STREET

SIDEWALK AND DRAINAGE
EASEMENT

BLOCK 528

PEARL STREET RAMP
(S.H. SPUR 366)

FLORA STREET

N. OLIVE STREET

LEGEND



ABANDONMENT AREA

