

**ECONOMIC DEVELOPMENT COMMITTEE
DALLAS CITY COUNCIL COMMITTEE AGENDA**

RECEIVED

2015 DEC -3 PM 4: 39

**CITY SECRETARY
DALLAS, TEXAS**

MONDAY, December 7, 2015
CITY HALL
COUNCIL BRIEFING ROOM, 6ES
1500 MARILLA
DALLAS, TEXAS 75201
9:00 A.M. – 10:30 A.M.

Chair, Rickey D. Callahan
Vice-Chair, Councilmember Casey Thomas, II
Councilmember Lee M. Kleinman
Councilmember Carolyn King Arnold
Councilmember Adam Medrano
Councilmember B. Adam McGough

Call to Order

- 1. Approval of Minutes

BRIEFINGS

- 2. International Inland Port of Dallas (IIPOD) Update Karl Zavitkovsky
Director, Office of Economic Development
- 3. City Wide Community Development Corp Lancaster Kiest Village Retail/Office Development Karl Zavitkovsky
Director, Office of Economic Development
- 4. Cypress Waters Incentives **Executive Session (Pursuant to Section 551.071 And 551.087 of the Texas Open Meeting Act) (estimated time 20 minutes)** Barbara Martinez
Executive Assistant City Attorney

5. **UPCOMING AGENDA ITEMS**

December 9, 2015

Office of Economic Development

- A. Authorize a Chapter 380 economic development conditional grant agreement with OneSource Virtual, Inc. in an amount not-to-exceed \$800,000 for the relocation and expansion of its U.S. headquarters to a new office facility at 9001 Cypress Waters Boulevard, pursuant to the Public/Private Partnership Program - Not to exceed \$800,000 - Financing: Public/Private Partnership Funds
- B. Authorize a real property tax abatement agreement with US Real Estate Limited Partnership for the purpose of granting a ten-year abatement of 90 percent of the taxes on added value to the real property for the purpose of assisting in the development of a new industrial/warehouse facility located south of IH-20, on the northwestern corner of the Old Hickory Trail and Autobahn Drive intersection within the Southfield Park 35 Industrial Park within a State Enterprise Zone in accordance with the City's Public/Private Partnership Program - Revenue: First year revenue estimated at \$14,346; ten-year revenue estimated at \$143,460 (Estimated revenue forgone for the ten-year real property abatement estimated at \$1,291,140)

C. DPF TX I Bonnie View, L.L.C.

*Authorize rescission of Resolution Nos. 14-1052 and 14-1053, previously approved on June 25, 2014, which authorized a ten-year tax abatement agreement in the amount of 90 percent of the taxes on added value to the real property and a Chapter 380 economic development grant agreement in an amount not to exceed \$1,760,000 respectively, with DLH Master Land Holding, LLC associated with a proposed new commercial distribution development located east of Bonnie View Road, south of Telephone Road and north of Wintergreen Road in southern Dallas within the International Inland Port of Dallas - Financing: No cost consideration to the City

*Authorize a real property tax abatement agreement with DPF TX I Bonnie View, L.L.C., for the purpose of granting a ten-year abatement of 90 percent of the taxes on added value to the real property for a proposed new commercial distribution development located east of Bonnie View Road, south of Telephone Road and north of Wintergreen Road in southern Dallas within the International Inland Port of Dallas in accordance with the City's Public/Private Partnership Program - Revenue: First year revenue estimated at \$15,143; ten-year revenue estimated at \$151,430 (Estimated revenue forgone for the ten-year real property abatement estimated at \$1,362,870)

*Authorize a Chapter 380 economic development grant agreement with DPF TX I Bonnie View, L.L.C., for necessary assistance with public infrastructure and other land development costs for a proposed new commercial distribution development located east of Bonnie View Road, south of Telephone Road and north of Wintergreen Road in southern Dallas within the International Inland Port of Dallas in accordance with the City's Public/Private partnership Program -Total not to exceed \$1,300,000 - Financing: General Obligation Commercial Paper Funds

Intergovernmental Services

- D. Authorize the execution by the City of Dallas of the proposed tax abatement agreement between American Airlines and Tarrant County for construction of AA's new corporate headquarters and related uses on DFW Airport property – Financing: No cost consideration to the City

January 13, 2016

Office of Economic Development

A. Neighborhood Empowerment Zone and Business Personal Property Tax Abatement Authorization

*Authorize a resolution designating approximately 70.7 acres of land located at 3420 Duncanville Road, 3548 Duncanville Road, and 3433 Morse Drive, Dallas, Texas 75236, City of Dallas Neighborhood Empowerment Zone No. 4 ("NEZ No 4"), pursuant to Chapter 378 of the Local Government Code to promote increased economic development at the site, establishing the boundaries of the Neighborhood Empowerment Zone and providing for an effective date – Financing: No cost consideration to the City.

*Authorize a 75 percent business personal property tax abatement agreement for 8 years with Rolling Frito-Lay Sales, LP and/or its affiliate Frito-Lay, Inc. in consideration of a warehouse consolidation that will generate new taxable investment and job creation to be located at 3548 Duncanville Road, Dallas, Texas 75236 furthering the City of Dallas' economic development goals pursuant to the City's Public/Private Partnership Program-Revenue: First year revenue at \$125,528; eight-year revenue estimated at \$746,889 (Estimated revenue foregone for eight-year real property tax abatement estimated at \$2,240,665)

- B. Authorize a nine-month Chapter 380 grant agreement with four one-year renewal options with the most advantageous proposer of three, World Affairs Council of Dallas / Fort Worth, for economic development and protocol services for the period January 1, 2016 through September 30, 2016, in the amount of \$187,500 – Not to exceed \$187,500 – Financing: Public Private Partnership Funds (subject to annual appropriations) (\$137,500);and Current year funds (subject to annual appropriations) (\$50,000)

- C. Authorize a New Markets Tax Credit (NMTC) transaction between the Dallas Development Fund (DDF) and its subsidiaries, JPMorgan Chase Bank, N.A., and its subsidiaries, and The Family Place (TFP), and its affiliates (Developer) for the construction of improvements related to the Family Place facility (Project) - Financing: No cost consideration to the City

Adjourn



Rickey D. Callahan, Chair
Economic Development Committee

A closed executive session may be held if the discussion of any of the above agenda items concerns one of the following:

1. Contemplated or pending litigation, or matters where legal advice is requested of the City Attorney. Section 551.071 of the Texas Open Meetings Act.
2. The purchase, exchange, lease or value of real property, if the deliberation in an open meeting would have a detrimental effect on the position of the City in negotiations with a third person. Section 551.072 of the Texas Open Meetings Act.
3. A contract for a prospective gift or donation to the City, if the deliberation in an open meeting would have a detrimental effect on the position of the City in negotiations with a third person. Section 551.073 of the Texas Open Meetings Act.
4. Personnel matters involving the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of a public officer or employee or to hear a complaint against an officer or employee. Section 551.074 of the Texas Open Meetings Act.
5. The deployment, or specific occasions for implementation of security personnel or devices. Section 551.076 of the Texas Open Meetings Act.
6. Deliberations regarding economic development negotiations. Section 551.087 of the Texas Open Meetings Act.

Economic Development Committee **DRAFT**

Meeting Record November 16, 2015

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: November 16, 2015 **Meeting Start time:** 9:04 AM

Committee Members Present:

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

Other Council Members Present:

Erik Wilson

Staff Present:

Jill Jordan, P.E., Assistant City Manager,
City Manager's Office
Karl Zavitkovsky, Director, Office of Economic
Development
J. Hammond Perot, Assistant Director, Office
of Economic Development
David Cossum, Director, Sustainable
Development & Construction
Neva Dean, Assistant Director, Sustainable
Development & Construction
Mark Duebner, Director, Aviation
Laura Morrison, Assistant City Attorney, City
Attorney's Office

Other Presenters:

Peter Brodsky, Manager, 3662 West Camp
Wisdom, LLC

1. Approval of November 2, 2015 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. Thomas

Item passed unanimously: X

Item passed on a divided vote:

Item failed unanimously:

Item failed on a divided vote:

Follow-up (if necessary):

2. Southwest Center Mall Partnership Proposal

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

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

Motion made by: Mr. Kleinman

Motion seconded by: Mr. Thomas

Item passed unanimously:

Item passed on a divided vote: X (with Ms.
Arnold voting No)

Item failed unanimously:

Item failed on a divided vote:

Follow-up (if necessary):

3. DCA 145-005 Application to Amend Cell Tower Regulations - Temporary Towers and Height Restrictions

Presenter(s): David Cossum, Director, Sustainable Development & Construction

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

Motion made by: Mr. Kleinman
Item passed unanimously: _____

Motion seconded by: Mr. Thomas
Item passed on a divided vote: X (with Ms. Arnold and Mr. Medrano Voting No)

Item failed unanimously: _____

Item failed on a divided vote: _____

Follow-up (if necessary):

4. Dallas Executive Airport Master Plan

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
Item passed unanimously: X

Motion seconded by: Mr. Kleinman
Item passed on a divided vote: _____

Item failed unanimously: _____

Item failed on a divided vote: _____

Follow-up (if necessary):

Upcoming Agenda Items

December 9, 2015

Office of Economic Development

- A. Authorize rescission of Resolution Nos. 14-1052 and 14-1053, previously approved on June 25, 2014, which authorized a ten-year tax abatement agreement in the amount of 90 percent of the taxes on added value to the real property and a Chapter 380 economic development grant agreement in an amount not to exceed \$1,760,000 respectively, with DLH Master Land Holding, LLC associated with a proposed new commercial distribution development located east of Bonnie View Road, south of Telephone Road and north of Wintergreen Road in southern Dallas within the International Inland Port of Dallas - Financing: No cost consideration to the City

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*Authorize a Chapter 380 economic development grant agreement with DPF TX I Bonnie View, L.L.C., for necessary assistance with public infrastructure and other land development costs for a proposed new commercial distribution development located east of Bonnie View Road, south of Telephone Road and north of Wintergreen Road in southern Dallas within the International Inland Port of Dallas in accordance with the City's Public/Private partnership Program -Total not to exceed \$1,300,000 - Financing: General Obligation Commercial Paper Funds

- B. Authorize a grant agreement with Blocks GKM, LP for retail incentives and dedication of TIF funding in an amount not to exceed \$5,000,000 for the Victory Park Cinema Project, which is the construction of a theatre in the Victory Sub-district from revenues accruing to Tax Increment Financing Reinvestment Zone Seven (Sports Arena TIF District) – Not to exceed \$5,000,000 – Financing: Sports Arena TIF District Funds (subject to appropriations)
- C. Authorize an amendment of the grant agreement with Victory Park UST Joint Venture I, LP, for 359 reserved parking spaces for American Airlines Center events in the Victory South Parking Garage to clarify UST's commitment to increase Dallas Central Appraisal District appraised values of undeveloped/underdeveloped lots with in the district by \$50M will be satisfied by development of Block M within the District – No cost consideration to the City
- D. Authorize an amendment to Tax Increment Financing Reinvestment Zone Number Three (Oak Cliff Gateway TIF District) and the Project Plan and Reinvestment Zone Financing Plan for the Oak Cliff Gateway TIF District to clarify language related to planned improvements as part of creating recreational amenities and entry portals allowing pedestrian and bicycle access into the Trinity River corridor/trail system amending Ordinance No. 23033, as amended, to reflect this amendment - Financing: No cost consideration to the City
- E. Authorize an amendment to the Oak Cliff Gateway TIF District Grant Program to update the program map consistent with the current boundaries of the TIF district and add additional criteria related to grant consideration. - Financing: No cost consideration to the City
- F. Authorize an amendment to the TIF development agreement with Bishop Arts LLC, previously approved on December 10, 2014, by Resolution Nos. 14-2180, as amended to (1) increase the Bishop Arts Phase I development agreement by \$25,000 for additional project costs that benefit the Oak Cliff Gateway TIF District to be used towards the cost of a parking consultant study to ensure that adequate parking will be available to support the economic activity in the area and will be payable upon completion of the study and any related conditions; and (2) extend project deadlines for Phase I by six months - Financing: No cost consideration to the City
- G. Authorize a Chapter 380 economic development conditional grant agreement with OneSource Virtual, Inc. in an amount not-to-exceed \$800,000 for the relocation and expansion of its U.S. headquarters to a new office facility at 9001 Cypress Waters Boulevard, pursuant to the Public/Private Partnership Program - Not to exceed \$800,000 - Financing: Public/Private Partnership Funds
- H. Authorize a real property tax abatement agreement with US Real Estate Limited Partnership for the purpose of granting a ten-year abatement of 90 percent of the taxes on added value to the real property for the purpose of assisting in the development of a new industrial/warehouse facility located south of IH-20, on the northwestern corner of the Old Hickory Trail and Autobahn Drive intersection within the Southfield Park 35 Industrial Park within a State Enterprise Zone in accordance with the City's Public/Private Partnership Program - Revenue: First year revenue estimated at \$14,346; ten-year revenue estimated at \$143,460 (Estimated revenue forgone for the ten-year real property abatement estimated at \$1,291,140)

Due to time constraints, all upcoming 12/9/15 Agenda Items moved forward for Council consideration, without Committee endorsement will be discussed at the 12/7/15 Economic Development Committee Meeting

Aviation

- I. Authorize (a) a termination agreement with Banc of America Community Development Corporation for that certain lease of land located south of Dallas Executive Airport entered into on April 23, 2002 by and between the City of Dallas and the City of Dallas Business Development Corporation; and (b) the acceptance of a \$25,000 payment from Banc of America Community Development Corporation in lieu of the remaining three

hundred sixteen rent payments left on the current lease - Financing: Revenue (\$25,000) and Estimated Revenue Foregone (\$195,418) in rent over three hundred sixteen months

- J. Authorize adoption of the Airport Master Plan for Dallas Executive Airport and approval of the recommendations contained therein as a guide in the implementation of future airport development to service forecasted operational demand - Financing: No cost consideration to the City
- K. Authorize to execute an early Termination Agreement with Jet Center of Dallas, LLC concerning two of its leases at Dallas Executive Airport to accommodate the Commemorative Air Force for approximately 45,000 square feet of improved land, 7,000 square feet of office space, 11,000 square feet of hangar space, and 10 acres of unimproved land and to pay Jet Center a termination deposit payment equal to \$1,900,000, which will be credited towards the final termination payment at a future date - Financing: Aviation Current Funds (\$1,900,000) and Revenue (\$1,000) annual rent from Commemorative Air Force
- L. Authorize a thirty-year lease agreement with a purchase option with Scarborough Maple Manor V, LP for approximately 16.79 acres of land and improvements located at 6333 Denton Drive to use for Dallas Love Field operations - Financing: Aviation Current Funds - \$3,400,000 (subject to appropriations)
- M. Authorize a two-year master agreement for hot mix asphalt and cold patch materials – Austin Asphalt, LP in the amount of \$9,345,133, Unique Paving Materials in the amount of \$939,240 and APAC-Texas, Inc. in the amount of \$92,500, lowest responsible bidders of five - Total not to exceed \$10,376,873 - Financing: Current Funds (\$10,346,115), Water Utilities Current Funds (\$19,000) and Aviation Current Funds (\$11,758)

Sustainable Development & Construction

- N. Authorize a five-year extension of the license agreement with AIDS Arms, Inc., for approximately 13,250 square feet of City-owned land located at 210 Sunset Avenue for the use of 30 parking spaces for the period December 15, 2015 through December 14, 2020 - Annual Revenue: \$8,400
- O. Authorize a ten-year lease agreement with Columbia Colson Corporation for approximately 5,500 square feet of office space located at 2910 Broadway Boulevard, Garland, Texas to be used as a Women, Infants and Children Clinic for the period January 1, 2016 through December 31, 2025 - Not to exceed \$1,079,376 - Financing: Department of State Health Services Grant Funds (subject to annual appropriations)
- P. Authorize an amendment for rental payments to Marcer Investments, LLC for the use of approximately 1,600 square feet of office space located at 6925 Lake June Road for the Women, Infants and Children Clinic for the period October 1, 2014 through July 31, 2015 – Not to exceed \$35,560 – Financing: Department of State Health Services Grant Fund (subject to annual appropriations)
- Q. . An ordinance abandoning portions of Alpine Street and Owenwood Avenue to Southern Foods Group, LLC, the abutting owner, containing approximately 76,840 square feet of land, located near the intersection of Dolphin Road and Spurlock Street and authorizing the quitclaim - Revenue: \$5,400, plus the \$20 ordinance publication fee
- R. An ordinance abandoning a portion of an alley to Benedetto Revocable Trust and Lillian Rose Lampo Catalina, John Anthony Lampo, Jr. and Peter Gerard Lampo, the abutting owners, containing approximately 1,412 square feet of land, located near the intersection of Munger Avenue and Johnson Place- Revenue: \$17,650, plus the \$20 ordinance publication fee
- S. An ordinance abandoning a portion of an alley to City of Dallas, the abutting owner, containing approximately 7,693 square feet of land, located near the intersection of Hillcrest Road and Aberdeen Avenue, and authorizing the quitclaim - Revenue: \$161,553, plus the \$20 ordinance publication fee

- T. An ordinance abandoning three fire lane easements to Wal-Mart Real Estate Business Trust, the abutting owner, containing a total of approximately 76,544 square feet of land, located near the intersection of Harvest Hill and Midway Roads - Revenue: \$5,400, plus the \$20 ordinance publication fee
- U. An ordinance abandoning a water easement and fire lane easement to Kroger Texas L.P., the abutting owner, containing a total of approximately 1,908 square feet of land located near the intersection of Midway and Frankford Roads – Revenue: \$5,400, plus the \$20 ordinance publication fee
- V. An ordinance abandoning two water easements to Old Dominion Freight Line, Inc, the abutting owner, containing a total of approximately 1,908 square feet of land, located near the intersection of Duncanville Road and Keist Boulevard - Revenue: \$5,400, plus the \$20 ordinance publication fee
- W. An ordinance abandoning a drainage easement to Logic Land, LTD, the abutting owner, containing approximately 1,393 square feet of land, located near the intersection of Cypress Waters Boulevard and Saintsbury Street - Revenue: \$5,400, plus the \$20 ordinance publication fee
- X. An ordinance abandoning a drainage easement to TG Flats, LP, the abutting owner, containing approximately 224 square feet of land, located near the intersection of Singleton Boulevard and Borger Street - Revenue: \$5,400, plus the \$20 ordinance publication fee
- Y. An ordinance abandoning a portion of a sanitary sewer easement to City of Dallas, the abutting owner, containing approximately 7,426 square feet of land, located near the intersection of Bruton and St. Augustine Roads, and providing for the dedication of approximately 13,500 square feet for a needed water and wastewater easement - Revenue: \$5,400, plus the \$20 ordinance publication fee
- Z. An ordinance abandoning a portion of a utility easement to Intercity Investment Properties, Inc., the abutting owner, containing approximately 13,467 square feet of land, located near the intersection of Edgemere Road and Bandera Avenue - Revenue: \$5,400, plus the \$20 ordinance publication fee
- AA. An ordinance amending Ordinance No. 29441, previously approved on September 10, 2014, which abandoned aerial rights to Hunt Dallas Office, L.P., the abutting owner containing approximately 316 square feet of land, to extend the building deadline from 18 months to five years, located near the intersection of North Akard Street and Munger Avenue - Revenue: \$5,400, plus the \$20 ordinance publication fee
- BB. An ordinance amending Article XI of the Dallas Development Code previously approved on November 26, 2007, by Ordinance No. 27016, as amended, including tax exemptions, conservation easements, and transfer of development rights - Financing: No cost consideration to the City

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

Motion made by: Mr. Medrano

Motion seconded by: Mr. Thomas

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: 11:04 AM

Approved By: _____

Memorandum



DATE December 4, 2015

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 **International Inland Port of Dallas (IIPOD) Update**

On Monday, December 7, 2015, you will be briefed on the International Inland Port of Dallas (IIPOD) Update. The briefing materials are attached for your review.

Please let me know if you have any questions.

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
Elsa Cantu, Assistant to the City Manager – Mayor & Council



Image courtesy of UP



International Inland Port of Dallas (IIPOD) Update

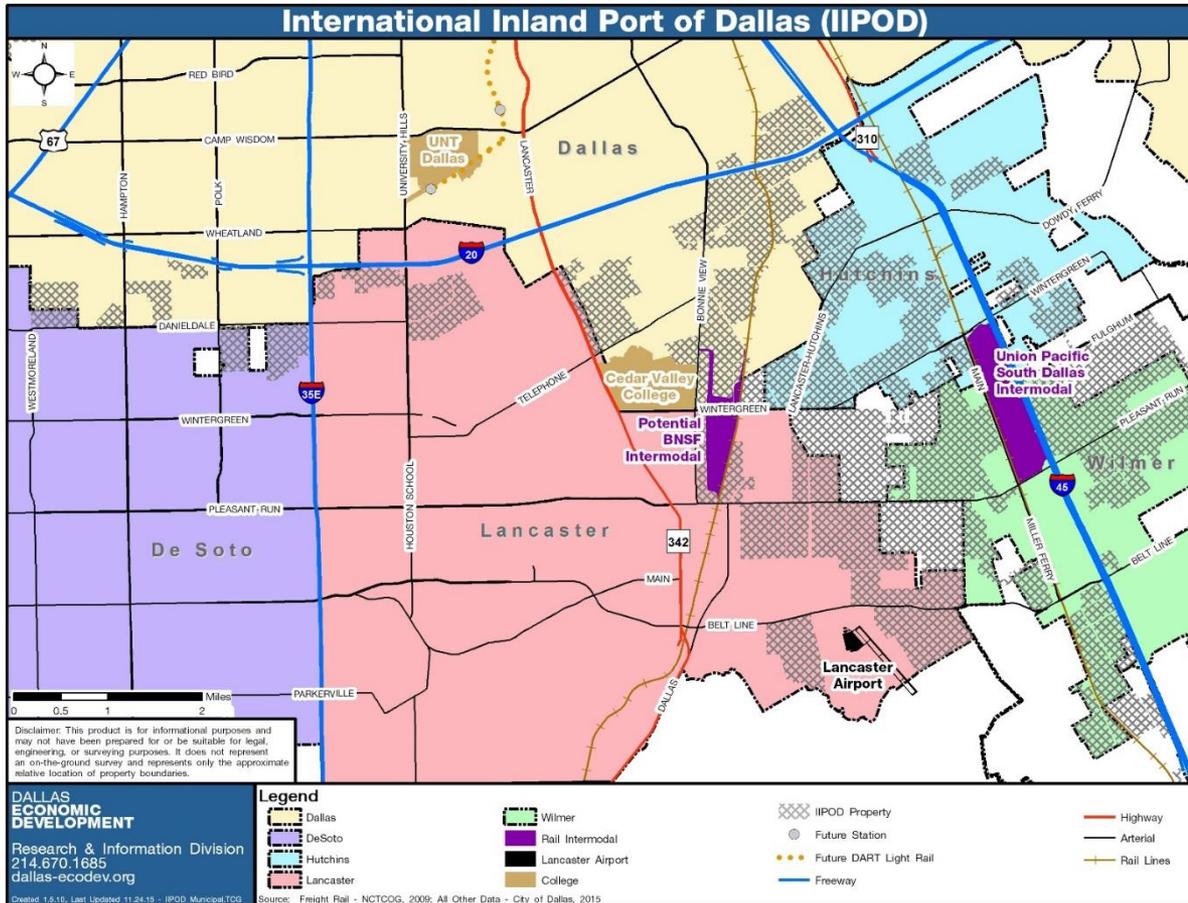
Economic Development Committee
December 7, 2015

**DALLAS
ECONOMIC
DEVELOPMENT**

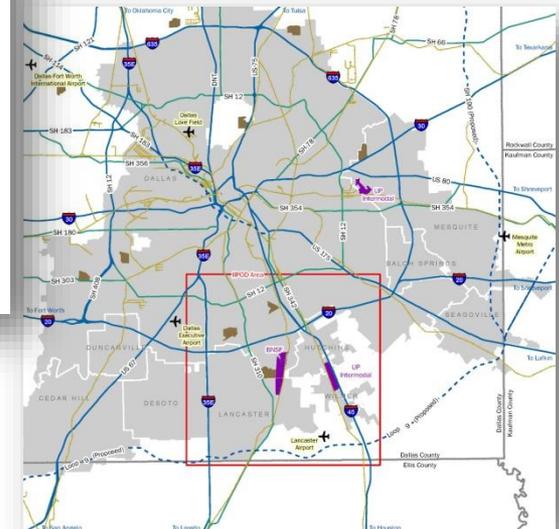


City of Dallas

Background

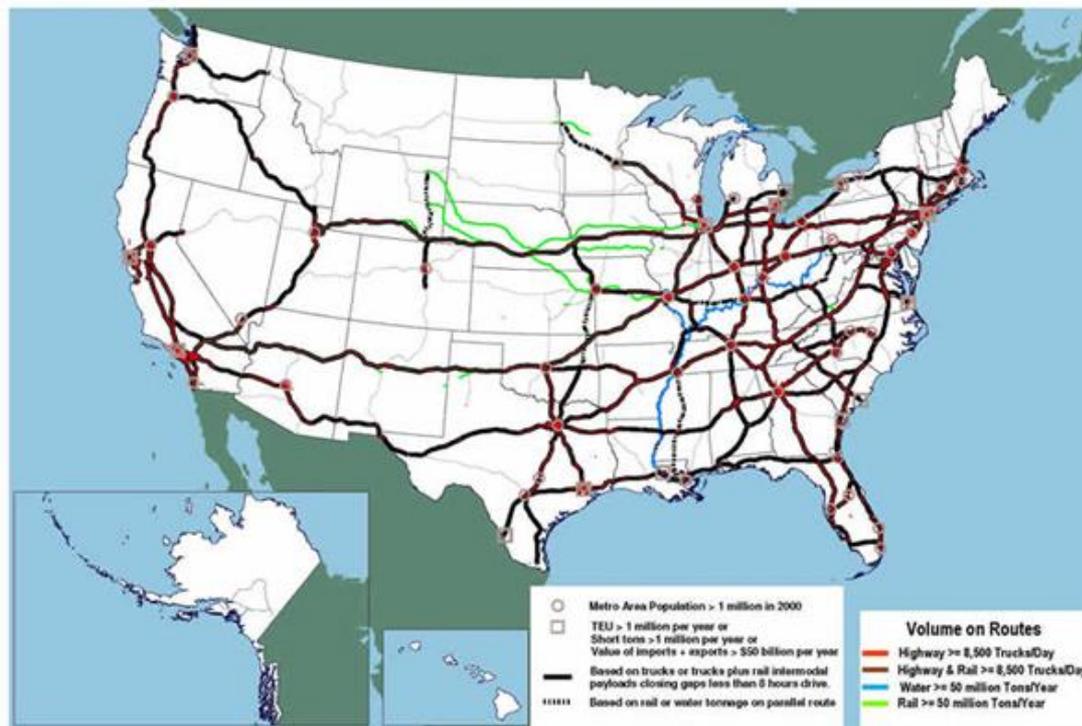


- Five key communities: Dallas, DeSoto, Hutchins, Lancaster, Wilmer
- Approximately 7500 acres
- UNT-Dallas, Paul Quinn and Cedar Valley Colleges nearby



Key Intermodal Location

- I-35, I-45 and I-20 are within 8 miles of each other
- Dallas Intermodal Terminal (UP Intermodal) on I-45
- Dallas is an important location for intermodal and truck goods movement in the U.S.
 - 7 routes going through DFW

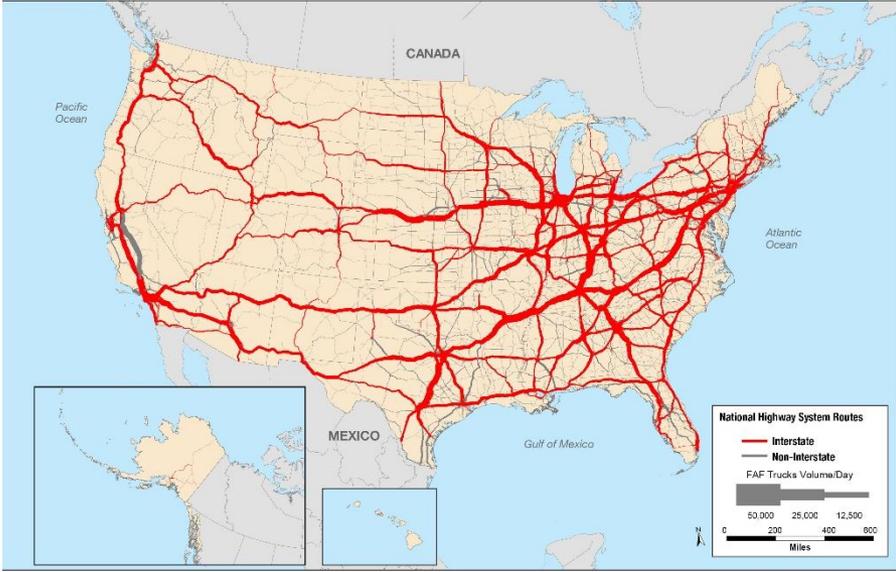


Freight Routes

A major hub for truck traffic



Average Daily Long-Haul Traffic on the NHS: 2011



Notes: Long-haul freight trucks typically serve locations at least 50 miles apart, excluding trucks that are used in increments by multiple modes and rail. NHS mileage as of 2011, prior to IAP-21 system expansion. Source: U.S. Department of Transportation, Federal Highway Administration, Office of Freight Management and Operations, Freight Analysis Framework, version 3.4, 2013.

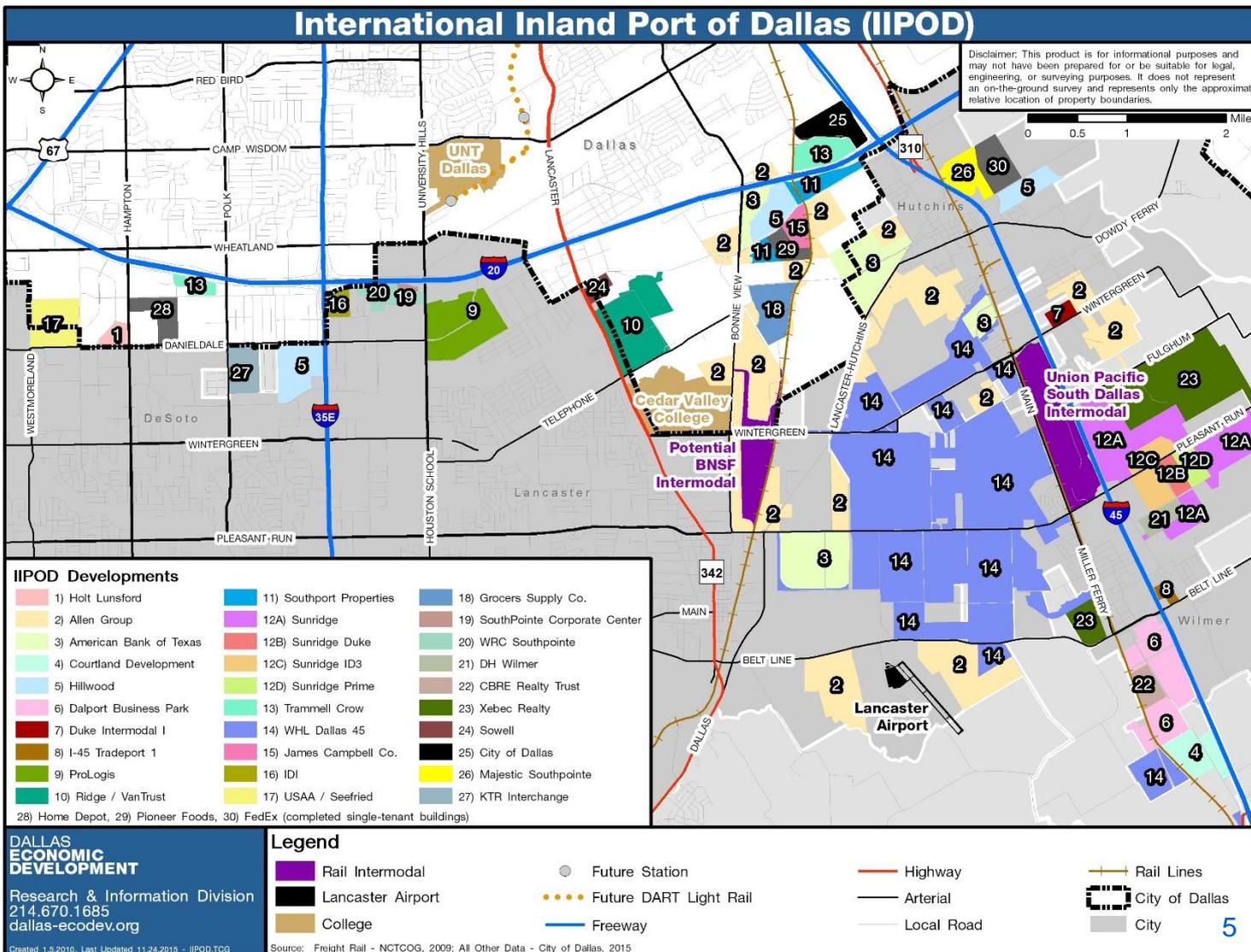
Significant intermodal rail traffic, but not on Nation's primary intermodal route (LA to Chicago)

Tonnage of Trailer-on-Flatcar and Container-on-Flatcar Rail Intermodal Moves: 2011



Source: U.S. Department of Transportation, Federal Railroad Administration, special tabulation, September 2013.

More than 25 developers and land owners



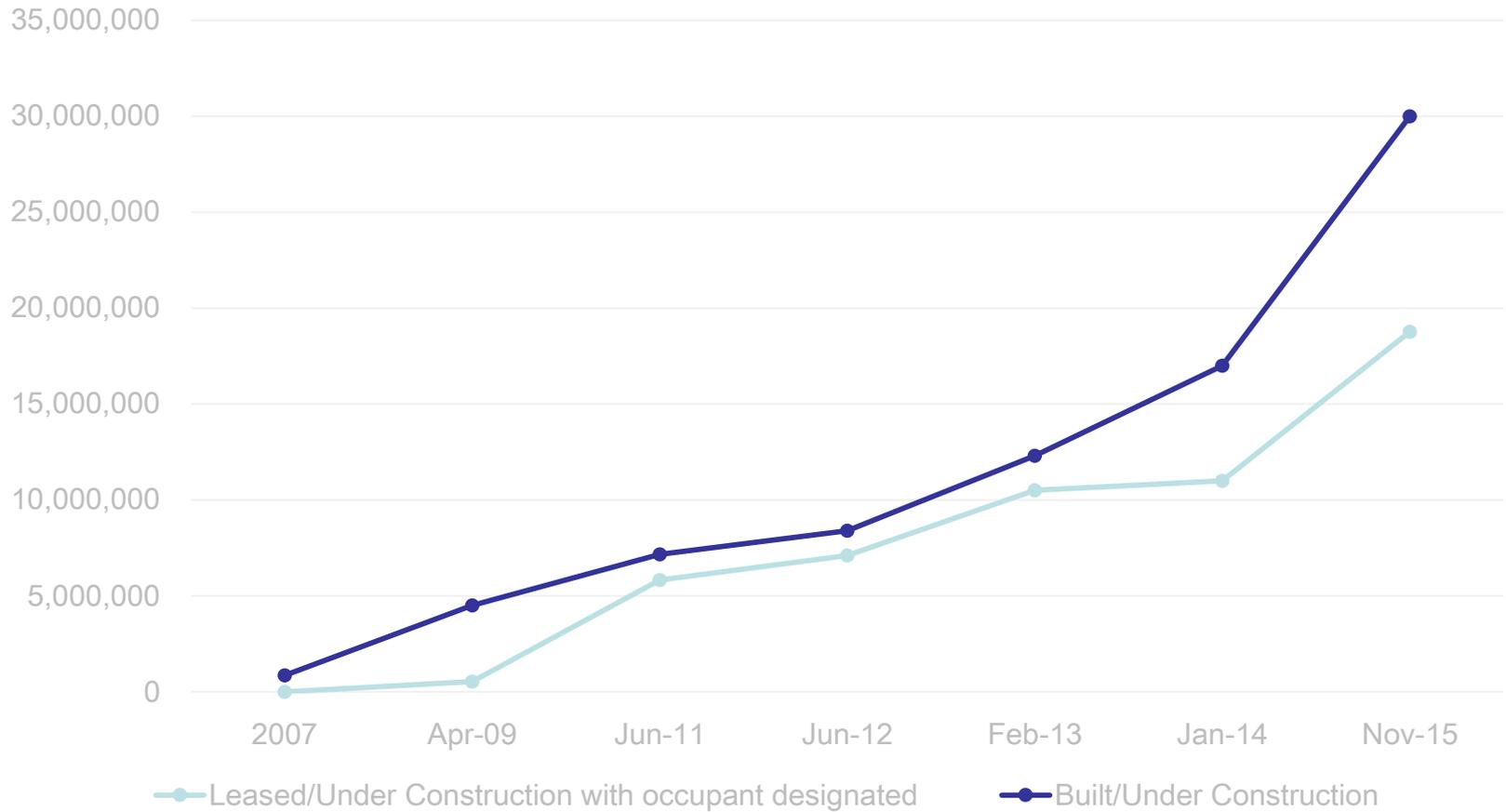
Major Distribution Hub

- Just over 30 M sq ft of industrial space built or under construction
- Over 3000 jobs created
- Approximately 19 M+ is leased or under construction with occupant designated
- Major tenants include L'Oreal, Whirlpool, Quaker, Unilever, Conns Appliance, Home Depot, Serta/Dormae



Growth at IIPOD

Square Feet of Development



Growth at IIPOD

City of Dallas IIPOD Developments Real Property Value



Source: Dallas Central Appraisal District via Dallas Water Utilities
Enterprise GIS, Certified Values

Dallas Development

- Dallas developers/owners include Hillwood, Ridge, Seefried, Weeks Robinson, The Allen Group, Trammell Crow, Dermody, Van Trust and Holt Lunsford
- Dallas tenants include (or will include) Niagara Water, Conn's, L'Oreal, Home Depot, Serta/Dormae, Pioneer Foods, Amazon, Southwest Moulding and RR Donnelly.
- 5.5 M sq ft in Dallas is or will be occupied upon completion of current projects
- Future projects may include up to 2.0 M sq feet from Van Trust and Dermody

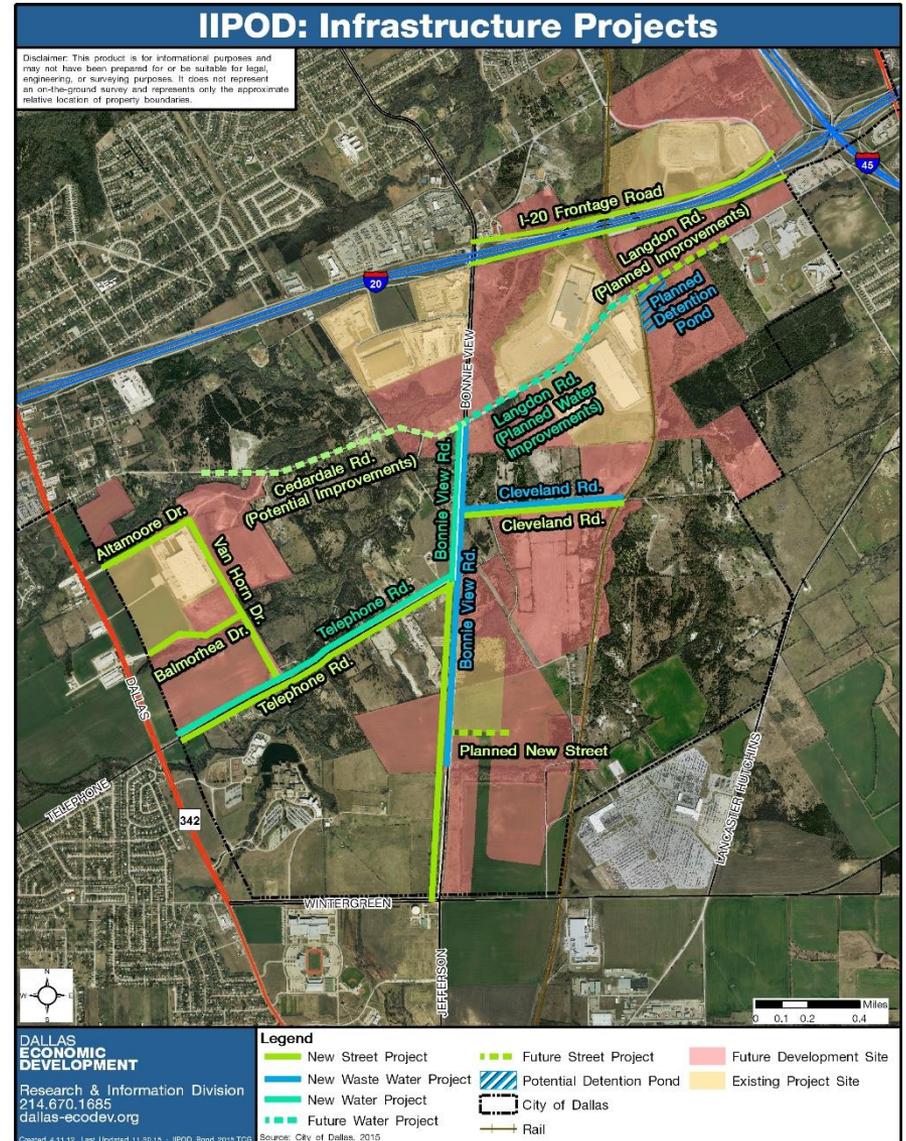


DALLAS
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DEVELOPMENT



Key to Growth

- Public/Private Partnership
 - City has provided support (~\$39 M in bond funds) for infrastructure projects allowing much of Dallas area to be developed (see appendix for more details)
 - County, State and Federal money (additional \$30 M) have funded key road and bridge projects in Dallas and IIPOD area
 - Dallas' PPP investment (grants and abatement (forgone revenue)) has leveraged \$350M in estimated investments (12:1 ratio)



City of Dallas: Near-Term Strategy

- Capitalize on improving market conditions by creating “shovel ready” sites thru prioritized infrastructure to support development program
 - 2012 Economic Development Bond Program
- Maintain relationship with UP and BNSF
 - UP continues weekly service to Port of Houston
 - Dallas Intermodal Terminal continues to show strong growth and is at 88% of capacity
 - BNSF owns property for intermodal facility as market conditions warrant.
- Continue to actively market Dallas sites to developers, commercial brokers, and site selectors
- Support Foreign Trade Zone (FTZ) designations, as appropriate

Future Opportunities

- Collaboration with regional partners to implement infrastructure improvements identified by the Southern Dallas County Infrastructure Analysis (SDCIA)
 - County moving forward with \$10 M water line from Lancaster to Wilmer
 - Loop 9
- BNSF intermodal facility in IIPOD
 - Own 200 acre tract purchased for future intermodal development– no near term plans
 - Preconditions are an increase in demand volumes and resolution of existing congestion points in DFW Metroplex to improve rail access to IIPOD
- Follow-up on relevant partnership opportunities identified by Panama Canal Stakeholder Working group and the State Freight Mobility Plan
- Job skills training collaboration with key employers

Questions?

Appendix– City Bond Funding: Active and Completed Projects

Project	Amount
Telephone Road	\$ 7,900,000
Bonnieview Road and Utility Improvements	\$ 11,700,000
Cleveland Road and Utility Improvements	\$ 3,200,000
Langdon Road (pending)	\$ 1,600,000
Regional Flood Detention (pending)	\$ 2,400,000
Danieldale/Old Hickory	\$ 1,000,000
I-20 Service Road	\$ 4,700,000
Danieldale/Home Depot	\$ 2,500,000
Ridge Business Park Infrastructure	\$ 2,000,000
Trammell Crow/I-20 Project	\$ 1,400,000
Hillwood/ABOT Property IIPD	\$ 700,000
Total	\$ 39,100,000

Memorandum



DATE December 4, 2015

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 **City Wide Community Development Corp Lancaster Kiest Village Retail/Office
Development**

On Monday, December 7, 2015, you will be briefed on the City Wide Community Development Corp Lancaster Kiest Village Retail/Office Development. The briefing materials are attached for your review.

Please let me know if you have any questions.

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First Assistant City Manager

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Mark McDaniel, Assistant City Manager
Joey Zapata, Assistant City Manager
Jeanne Chipperfield, Chief Financial Officer
Sana Syed, Public Information Officer
Elsa Cantu, Assistant to the City Manager – Mayor & Council

City Wide Community Development Corp Lancaster Kiest Village Retail/Office Development

Economic Development Committee
December 7, 2015

DALLAS
ECONOMIC
DEVELOPMENT



Purpose

Provide Chapter 380 Economic Development Grant to City Wide Community Development Corporation(City Wide) in the amount of \$825,000 for gap financing to develop office and retail space in Lancaster/Kiest Village Project.

Background

In December 2012 Council authorized acquisition, demolition and development of a four phase project in the Northeast quadrant of Lancaster and Kiest Blvd. for the Lancaster/Kiest Village Project in the Lancaster Corridor.

The assemblage of land included space formerly occupied by the Lancaster/Kiest Library which was relocated.

A development agreement was executed with City Wide Community Development Corporation to develop the four phases of the Project

Lancaster Kiest Village

A planned community in the Lancaster Corridor to be developed in four (4) phases by City Wide Community Development Corporation

- Relocation of Rudy's Chicken (Completed) Opened August - 2014
- Retail Office (Project under consideration)
- High Density Multi Family/Women and Children Housing (Completed)*
- High Density Live/Work Townhouses (Future development)

*Serenity Place, 45 units of permanent supportive housing targeting homeless women and children with supportive services opened October 30, 2015.



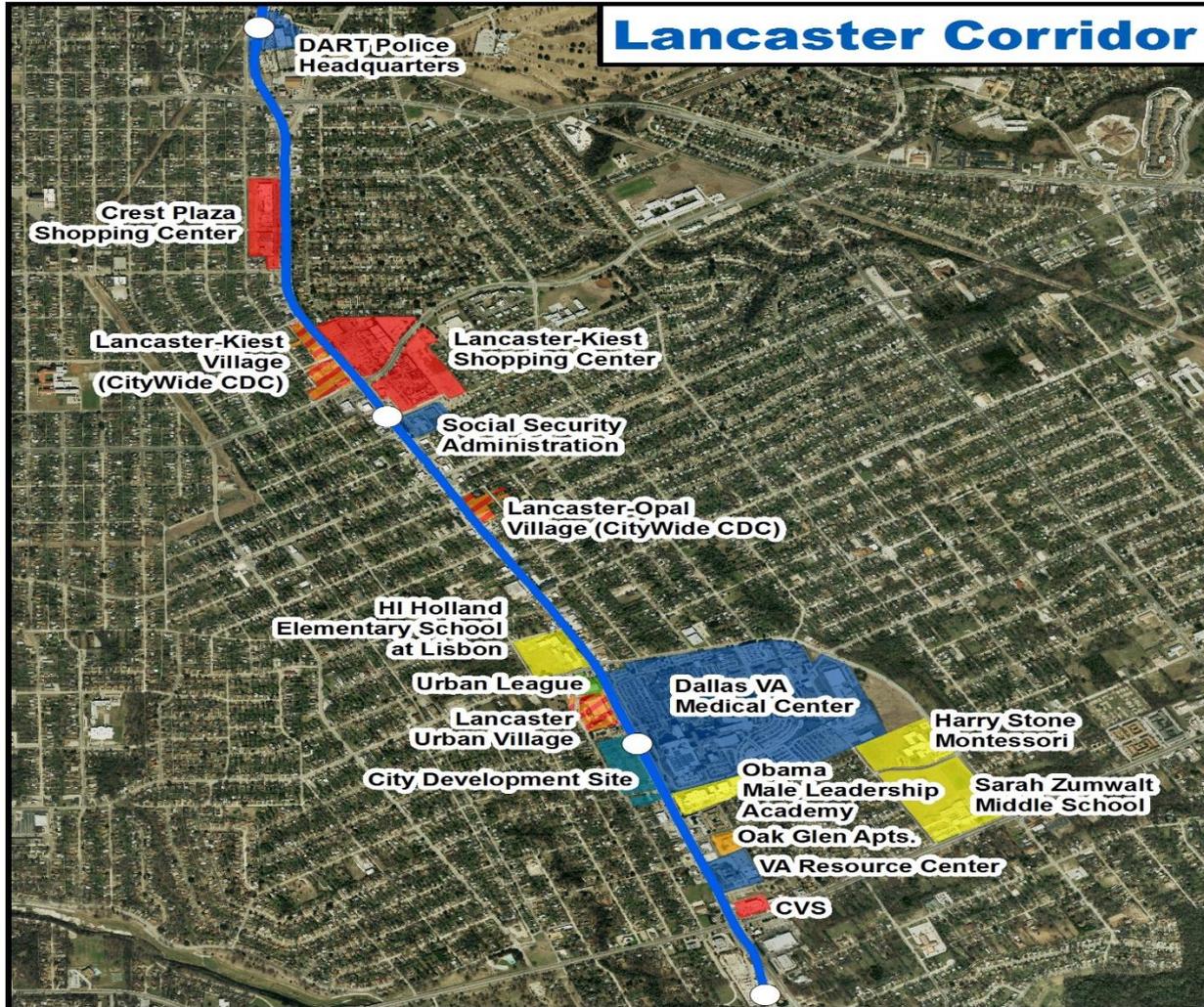
Lancaster Corridor

The Lancaster Corridor is a vital main street for South Central Dallas and is a high priority for redevelopment.

The Lancaster Corridor extends along Lancaster Road from just south of Illinois on the North to East Ledbetter Drive on the South.

- Includes four (4) DART Blue Line Rail stops
- Part of Lancaster Neighborhood Improvement Program (NIP) Area
- GrowSouth Focus Area
- Neighborhood Plus Initiative

Lancaster Corridor



Project Description

- Approximately ten thousand (10,000) square foot two story building that will include office and retail space in Lancaster Kiest Village.
- Project will continue TOD development in the Lancaster Corridor, a key focus area for the Grow South and Neighborhood Plus initiatives.
- Construction period of 6-8 months will employ 35-45 construction workers.
- Eight Tenant spaces will create 15 full time jobs.

(Funding contingent on 78% pre leasing of tenant space).



Other Area City Wide Projects

- Lancaster Urban Village-across from VA Hospital – mixed use development with 193 residential units, 432 space parking garage and 14,000 sq. ft. of retail space opened June 2014 (currently at 91% occupancy of residential units and 100% of retail space leased). (Exhibit A)
- Rudy's Chicken relocated – 1,800 sq. ft. locally owned popular fast food establishment opened August 2014. (Exhibit B)
- Serenity Place Apartments – 45 unit complex providing housing and supportive services for homeless women with children. Completed October 2015. (Exhibit C)
- Relocation of City Wide offices to 3700 S. Lancaster Road where the planned Lancaster/Opal project will be developed (proposed 63 living units and 1,500 feet of retail and 10 townhomes.

Grantee/Developer

City Wide Community Development Corporation, founded in 2001 is a 501(C)3 Non profit entity with corporate offices at 3730 S. Lancaster Road since 2010. Sherman Roberts, President and CEO since 2006 and has been in the non profit community development since 1989.

City Wide is a City of Dallas CDBG funded Community Housing Development Organization (CHDO)

The Mission:

Revitalizing neighborhoods through the development of affordable housing, economic development, education, literacy and social program that empower individuals and families to improve their quality of life.

Project Budget

Total Project Cost \$2,233,000

Sources

City of Dallas (Land)	\$598,000
Legacy Bank	\$810,000
City of Dallas	<u>\$825,000</u>
	\$2,233,000

Uses

Land	\$598,000
Hard Cost	\$1,212,000
Soft Cost	\$177,000
Developer Fee	\$108,000*
Contingency	<u>\$128,000</u>
	\$2,233,000

*50% disbursed during construction and 50% upon completion

Terms and Conditions

- Existing First Lien Deed of Trust subordinated to Legacy Texas (Conventional Bank Financing).
- LegacyTexas will manage all disbursements, including Grant from the City of Dallas.
- City of Dallas Grant funds to be disbursed for project prior to LegacyTexas funding.
- No funding disbursed until 78% of eligible square footage has been leased.
- All disbursements by LegacyTexas from City of Dallas Grant will be evidenced by invoice and proof of payment.
- City Grant terms to mirror LegacyTexas terms and conditions of funding under Loan Commitment.
- Project to be completed by March 31, 2017.

Terms and Conditions Continued

- 50% of Developer Fee disbursed during construction
- Balance (\$54K) of Developer Fee disbursed when CO is obtained

Next Steps

- Request Economic Development Committee approval for \$825K Grant for Council consideration on January 13, 2016
- Execute Grant Agreement with City Wide Community Development Corporation

Exhibit A



Exhibit B



Exhibit C



Executive Session

Cypress Waters Incentives

Pursuant to Section 551.071 And 551.087 of The Texas
Open Meeting Act

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: December 9, 2015
COUNCIL DISTRICT(S): 6
DEPARTMENT: Office of Economic Development
CMO: Ryan S. Evans, 671-9837
MAPSCO: 11A-P

SUBJECT

Authorize a Chapter 380 economic development grant agreement with OneSource Virtual, Inc., in an amount not to exceed \$800,000 for the relocation and expansion of its U.S. headquarters to a new office facility at 9001 Cypress Waters Boulevard, in Dallas, pursuant to the Public/Private Partnership Program - Not to exceed \$800,000 - Financing: Public/Private Partnership Funds

BACKGROUND

For the past several months, city staff has been in discussions with representatives of OneSource Virtual, Inc., as they have been evaluating sites in Arizona and in the North Texas area for the relocation of its new U.S. headquarters.

The proposed economic development grant will stimulate OneSource Virtual, Inc., to relocate and expand its U.S. headquarters to a new approximately \$44.9 million office facility (approximately 217,169 square feet) speculatively developed by Billingsley Company within the Cypress Waters tax increment financing (TIF) district in Dallas. OneSource Virtual, Inc. will lease the facility for ten (10) years with two (2) additional 5-year renewal options and also anticipates investing approximately \$5 million in new business personal property with the project.

The new office facility is anticipated to be ready for occupancy by the end of 2016. By early 2017, OneSource Virtual, Inc. will have at least 900 full-time equivalents (FTEs) at the facility. By early 2019, OneSource Virtual, Inc., will have at least 1,300 FTEs at the facility. In recognition of the property's remote location and long-term capacity to increase the tax base, the City has previously committed Cypress Waters TIF funds to Billingsley Company in the amount of \$6,522,398 plus an additional grant not to exceed five percent (5%) of the actual expenditures made for the infrastructure serving Phase II (approximately 145 acres) of the Cypress Waters development, including this facility and other office facilities.

BACKGROUND (Continued)

The terms of the proposed Chapter 380 economic development conditional grant agreement are as follows:

- OneSource Virtual, Inc., will be eligible for the first installment (\$300,000) of the proposed grant upon verification on or before March 31, 2017 of: (1) substantial completion on at least \$35 million in real property improvements associated with design, engineering, and construction (including hard and soft costs) of the facility, and (2) at least 900 FTEs at the facility.
- OneSource Virtual, Inc., will be eligible for the second installment (\$250,000) of the proposed grant upon verification that at least 900 FTEs have been maintained at the facility through March 31, 2018.
- OneSource Virtual, Inc., will be eligible for the third installment (\$250,000) of the proposed grant upon verification on or before March 31, 2019 that at least 1,300 FTEs are at the facility.
- If OneSource Virtual, Inc., attains at least 1,300 FTEs at the facility but fails to maintain at least 1,300 FTEs for a period of five (5) years beginning from the date of the third installment, then OneSource Virtual, Inc. will be required to reimburse the City in the amount of \$250,000.
- If OneSource Virtual, Inc., relocates its U.S. headquarters outside of the City of Dallas prior to March 31, 2024, then OneSource Virtual, Inc. will reimburse the City in the amount of \$500,000.

The proposed project surpasses minimum Public/Private Partnership Program guidelines and results in an estimated 10-year net fiscal impact of approximately \$16.5 million. The estimated 20-year net fiscal impact exceeds \$58 million.

Currently headquartered in Irving, Texas, OneSource Virtual, Inc., employs approximately 600 employees globally. OneSource Virtual, Inc., also has operations in Arizona and Northern Ireland.

OneSource Virtual, Inc., provides human resources consulting and human resources information system services. OneSource Virtual, Inc. offers end-to-end Workday Human Capital Management (HCM) platform solutions, including Workday implementations, U.S. and Canadian payroll services and benefits administration, Workday application management services, and Workday training for companies of all sizes.

ESTIMATED SCHEDULE OF PROJECT

Began construction of building July 2015
Complete construction of building August 2016

PRIOR ACTION / REVIEW (COUNCIL, BOARDS, COMMISSIONS)

Information about this item was provided to the Economic Development Committee on November 16, 2015.

FISCAL INFORMATION

\$800,000 - Public/Private Partnership Funds

OWNER

OneSource Virtual, Inc.

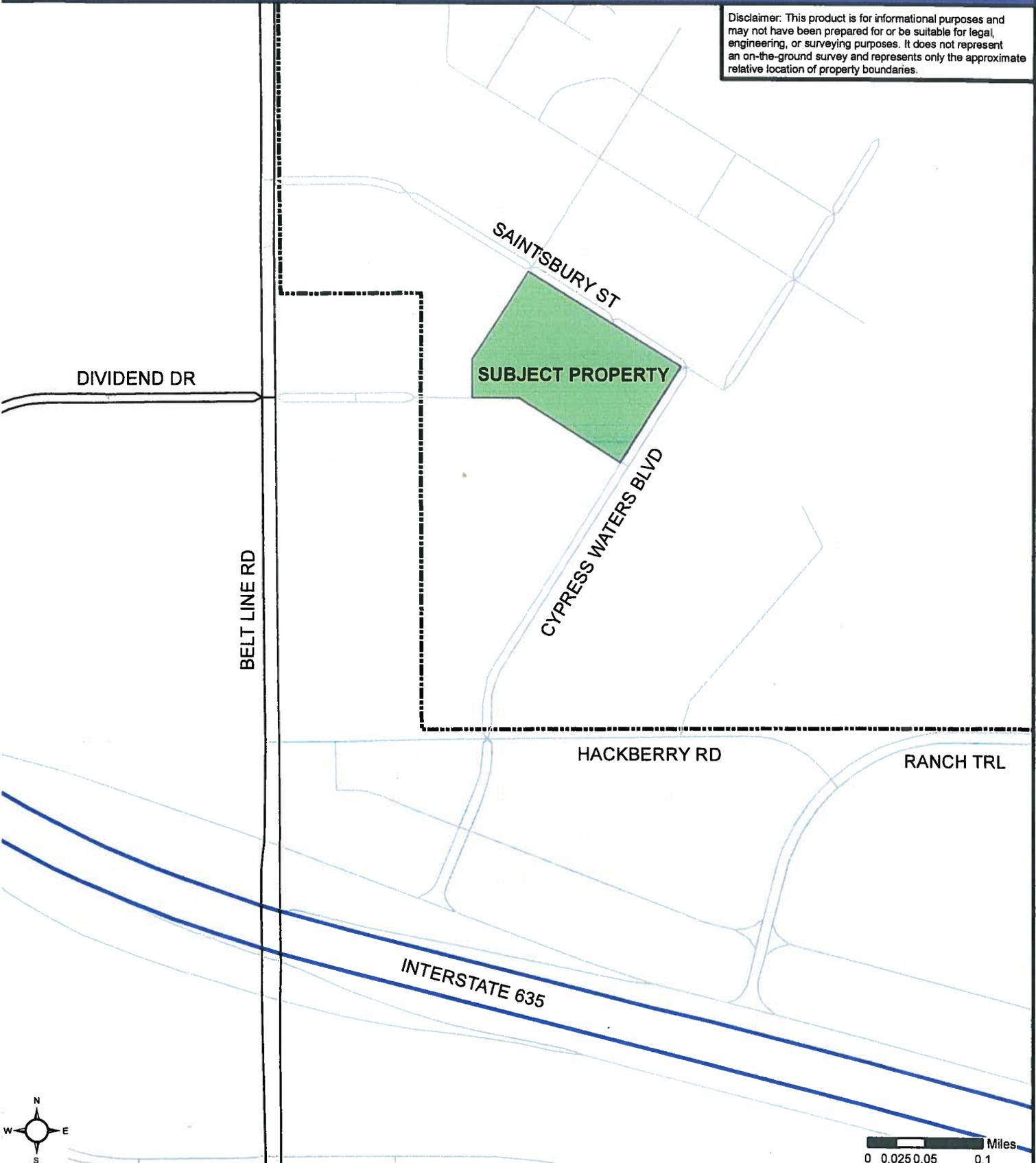
Mark Turner, Chief Administrative Officer

MAP

Attached.

Location Map

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.



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Legend

- Highway
- Arterial

- Local Road
- City of Dallas

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: December 9, 2015
COUNCIL DISTRICT(S): 8
DEPARTMENT: Office of Economic Development
CMO: Ryan S. Evans, 671-9837
MAPSCO: 73 G L

SUBJECT

Authorize a real property tax abatement agreement with US Real Estate Limited Partnership, granting a ten-year abatement of 90 percent of the taxes on added value to the real property for the purpose of assisting in the development of a new industrial/warehouse facility located south of IH-20, on the northwestern corner of Old Hickory Trail and its intersection with Autobahn Drive within the Southfield Park 35 Industrial park in Dallas, Texas within a Texas Enterprise Zone in accordance with the City's Public/Private Partnership Program - Revenue: First year revenue estimated at \$14,346; ten-year revenue estimated at \$143,460 (Estimated revenue forgone for the ten-year real property abatement estimated at \$1,291,140)

BACKGROUND

In October 2015, US Real Estate Limited Partnership ("US Real Estate") and Seefried Industrial Properties ("Seefried") approached city staff regarding development of an industrial/warehouse facility of approximately 660,000 square feet to secure a proposed consolidation of Southwest Moulding Co. ("SWM") operations that was actively seeking industrial space in the DFW market. The proposed facility is the second industrial/warehouse facility within the Dallas portion of the Southfield Park 35 Industrial Business Park in Southern Dallas. SWM considered a number of real estate options outside of the City of Dallas, but chose this location based on proposals made by the developer and city staff.

US Real Estate has secured a contract to lease approximately 360,000 square feet of the completed facility to SWM, subject to favorable City Council consideration of the requested development incentives. SWM plans to utilize the facility for distribution and light production of commercial and residential construction wood products. The company anticipates employing approximately 99 individuals at the facility.

BACKGROUND (Continued)

An estimated \$18 million will be spent on hard and soft costs to develop the approximately 660,000 square foot facility. US Real Estate, Seefried and SWM request City Council consideration of the proposed 10-year 90 percent tax abatement. The requested tax abatement is intended to assist securing SWM as the first tenant at the new facility.

US Real Estate is the current property owner, with Seefried serving as the developer for this new project on US Real Estate's behalf. To receive the proposed tax abatement, US Real Estate is required to substantially complete the facility on or before December 31, 2016 and verify that a minimum of \$15 million is expended on real property improvements and related soft costs. Additionally, the owner will only be eligible for tax abatement if it secures SWM as a new tenant for 360,000 square feet of the building upon completion of the facility and that a minimum of 80 jobs are located on site.

Net fiscal impact from the project after incentives is estimated at \$1,015,827 over 10 years and \$4,511,681 over 20 years. This proposed project conforms with the City's Public/Private Partnership Program guidelines and criteria as it has a private investment exceeding \$1 million. Staff recommends the proposed incentives be approved.

USAA Real Estate Company, the parent company of US Real Estate Limited Partnership, was founded in 1982 as the real estate investment arm of USAA. With approximately \$12 billion in assets under management, the company provides co-investment asset management services to U.S. pension funds, as well as to foreign and domestic institutional investors. USAA Real Estate Company also provides capital to partners for development. The portfolio consists of office, medical office, industrial, multi-family, retail and hotel properties as well as investments in real estate operating companies.

Seefried Properties, founded in 1984, leases and manages approximately 23 million square feet for its institutional and European clients. The firm specializes in the development, leasing and management of industrial real estate in core markets across the U.S.

Southwest Moulding Co., established in Dallas in 1952, has become a market leader and optimum source for moulding and specialty millwork products for residential and commercial clients over the past 60 years. SMW offers a large selection of Solid, Fingerjoint, Primed Fingerjoint, Medium Density Fiberboard and Hardwood commodity and architectural grade mouldings products in their core markets of Texas and Oklahoma, as well as throughout the Southwest.

ESTIMATED SCHEDULE OF THE PROJECT

Begin Construction	December 2015
Complete Construction	December 2016

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

Information about this item was provided to the Economic Development Committee on November 16, 2015.

FISCAL INFORMATION

No cost consideration to the City

OWNER

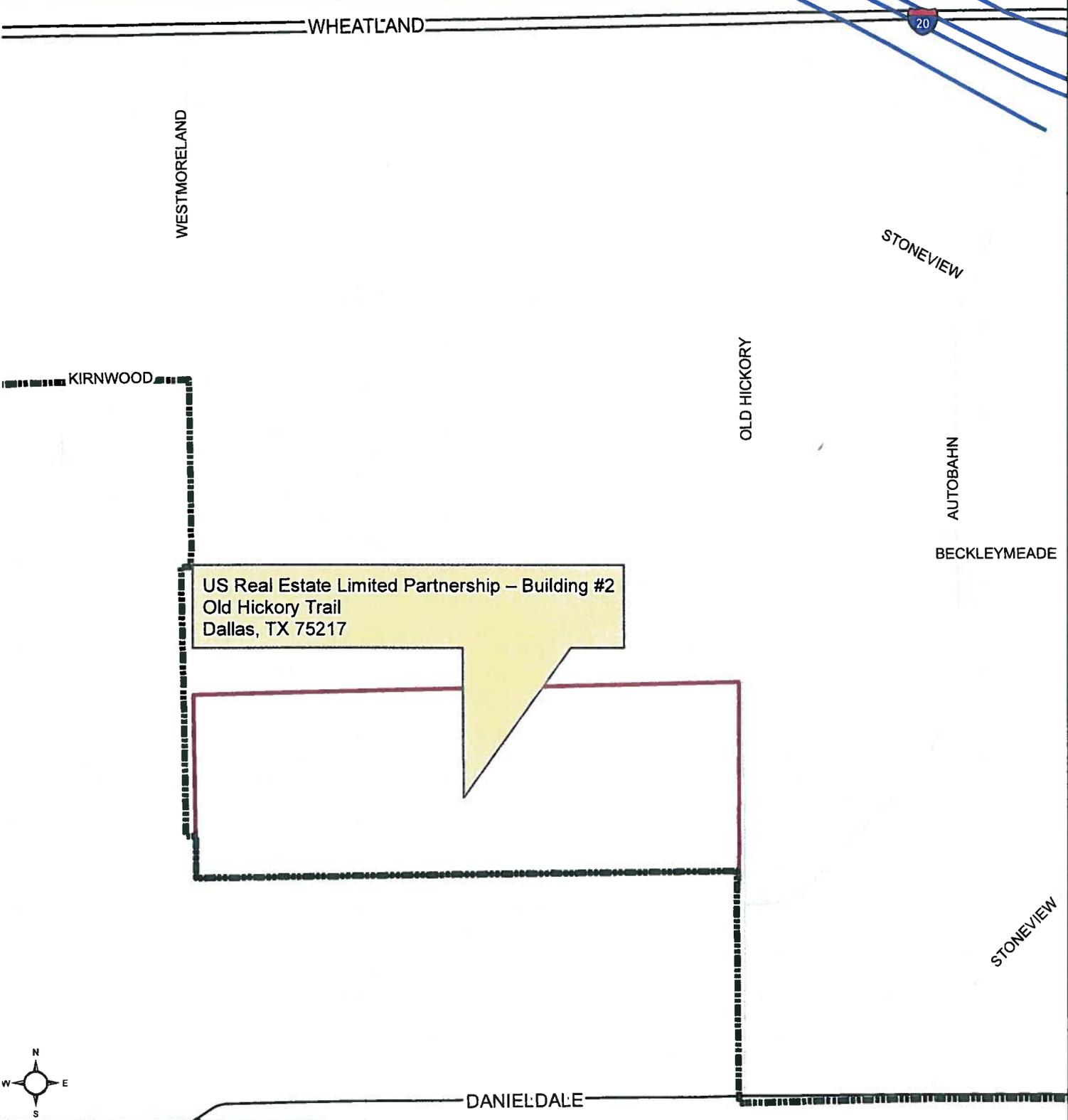
US Real Estate Limited Partnership

Leonard J. O'Donnell, President and CEO

MAP

Attached.

US Real Estate Limited Partnership – Building #2



US Real Estate Limited Partnership – Building #2
 Old Hickory Trail
 Dallas, TX 75217



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.



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Legend

Site

Freeway

Arterial

Local Road

City of Dallas

AGENDA ITEMS # 51,52,53

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: December 9, 2015
COUNCIL DISTRICT(S): 8
DEPARTMENT: Office of Economic Development
CMO: Ryan S. Evans, 671-9837
MAPSCO: 76 L M

SUBJECT

DPF TX I Bonnie View, L.L.C.

- * Authorize rescission of Resolution Nos. 14-1052 and 14-1053, previously approved on June 25, 2014, which authorized a ten-year tax abatement agreement in the amount of 90 percent of the taxes on added value to the real property and a Chapter 380 economic development grant agreement in an amount not to exceed \$1,760,000 respectively, with DLH Master Land Holding, LLC associated with a proposed new commercial distribution development located east of Bonnie View Road, south of Telephone Road and north of Wintergreen Road in southern Dallas within the International Inland Port of Dallas - Financing: No cost consideration to the City
- * Authorize a real property tax abatement agreement with DPF TX I Bonnie View, L.L.C., for the purpose of granting a ten-year abatement of 90 percent of the taxes on added value to the real property for development of a proposed new commercial distribution facility located east of Bonnie View Road, south of Telephone Road and north of Wintergreen Road in southern Dallas within the International Inland Port of Dallas in accordance with the City's Public/Private Partnership Program - Revenue: First year revenue estimated at \$15,143; ten-year revenue estimated at \$151,430 (Estimated revenue forgone for the ten-year real property abatement estimated at \$1,362,870)
- * Authorize a Chapter 380 economic development grant agreement with DPF TX I Bonnie View, L.L.C., for necessary assistance with public infrastructure and other land development costs for a proposed new commercial distribution development located east of Bonnie View Road, south of Telephone Road and north of Wintergreen Road in southern Dallas within the International Inland Port of Dallas in accordance with the City's Public/Private partnership Program - Not to exceed \$1,300,000 - Financing: 2012 Bond Funds

BACKGROUND

In June 2014, DLH Master Land Holding, LLC (“DLH”) and Hines Holdings, Inc. (“Hines”) secured approval of a ten-year real property tax abatement and Chapter 380 economic development grant agreement regarding development of a new one million square foot speculative commercial distribution facility to be located on land east of Bonnie View Road, south of Telephone Road and north of Wintergreen Road in southern Dallas within the International Inland Port of Dallas. Subsequent to City Council consideration, Hines withdrew from the project and the authorized agreements were not executed. Since that time, DLH has endeavored to develop the property with a financial partner or otherwise identify an alternative buyer to develop the site.

Recently, DLH has approached the City regarding a new opportunity with Dermody Acquisition Co, LLC which is interested in constructing a speculative industrial/warehouse facility of approximately 600,000 square feet on the approximately 46.8 acres site described. DLH Master Land Holding, LLC, the current property owner, has a contract to sell the property to Dermody Acquisition Co, LLC (“Dermody”), who will assign its contract to the proposed developer DPF TX I Bonnie View, L.L.C., subsequent to favorable City Council consideration of the requested development incentives. DPF TX I Bonnie View, L.L.C. is a single purpose entity created by Dermody with its financial partners for the purpose of this project.

Dermody anticipates spending approximately \$19,000,000 on hard and soft costs to construct the proposed 600,000 square foot speculative industrial/warehouse facility. DLH and Dermody request council consideration of (1) a 10-year 90 percent real property tax abatement on added value resulting from the proposed new facility and (2) a \$1,300,000 economic development grant for associated public infrastructure including construction of a new public road. The requested tax abatement is intended to assist securing a tenant at the facility. So, the owner will only be eligible for tax abatement if it secures a tenant for at least 51 percent of the building. In order to receive both the property tax abatement and economic development grant, DPF TX I Bonnie View, L.L.C. must purchase the development site by January 10, 2016, becoming the owner prior to execution of the agreement. Additional material terms of the proposed agreement include the requirement that \$19,000,000 is invested for the facility on hard and soft costs associated with land, infrastructure and building improvements with a substantial completion date of May 31, 2017.

Net fiscal impact from the project after incentives is estimated at \$281,644 over 10 years and \$2,497,803 over 20 years. This proposed project conforms with the City’s Public/Private Partnership Program guidelines and criteria as it has a private investment exceeding \$1 million. Staff recommends the proposed incentives be approved.

ESTIMATED SCHEDULE OF THE PROJECT

Begin Construction June 2016
Complete Construction May 2017

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

Information about this item was provided to the Economic Development Committee on November 2, 2015.

FISCAL INFORMATION

\$1,300,000 - 2012 Bond Funds

OWNER

DPF TX I Bonnie View, L.L.C.

C. Douglas Lanning
Chief Financial Officer

DEVELOPER

DPF TX I Bonnie View, L.L.C.

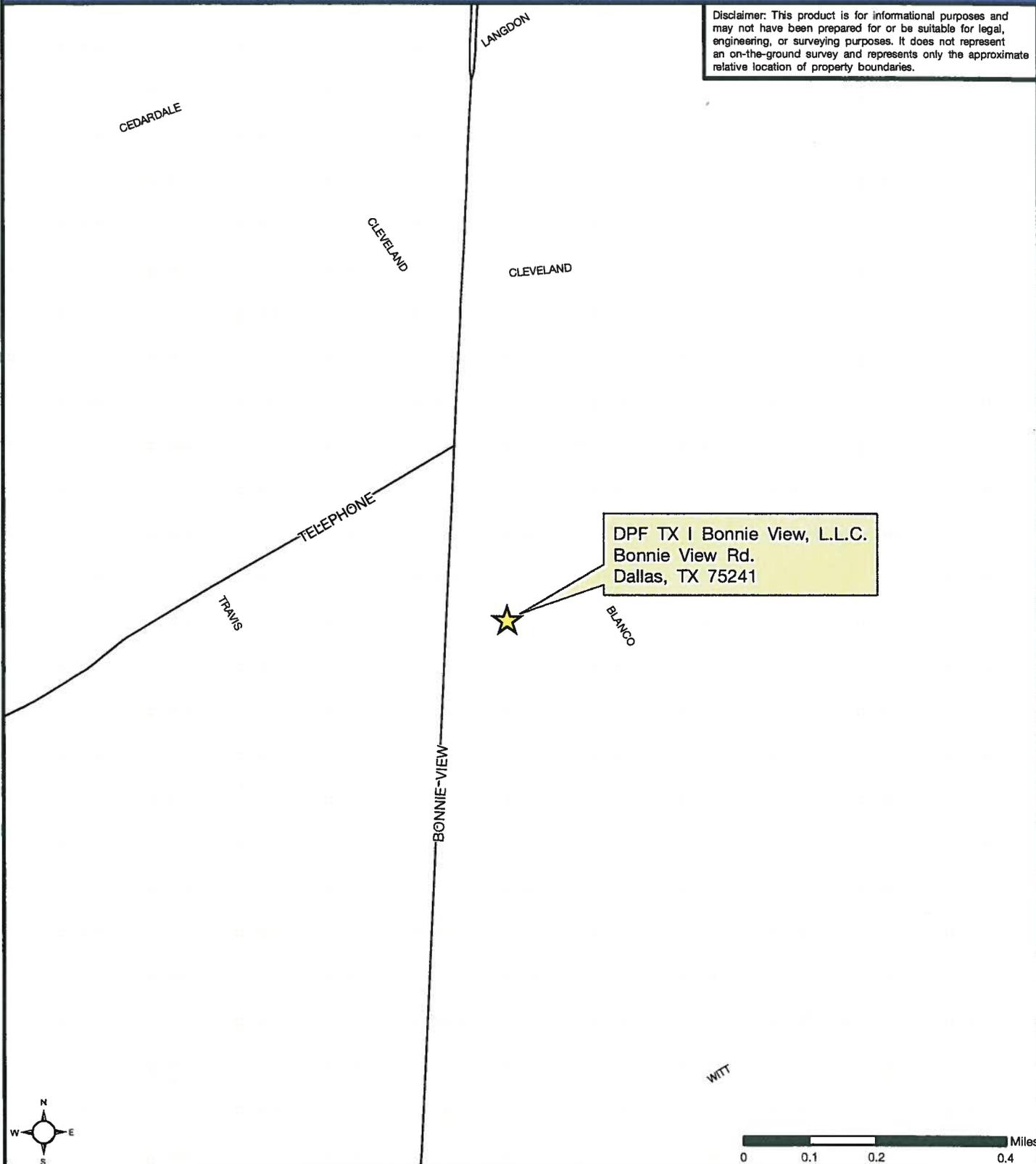
C. Douglas Lanning
Chief Financial Officer

MAP

Attached.

DPF TX I Bonnie View, L.L.C.

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Legend
— Arterial
— Local Road

Source: City of Dallas, 2015

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: December 9, 2015
COUNCIL DISTRICT(S): Outside City Limits
DEPARTMENT: Intergovernmental Services
CMO: A. C. Gonzalez, 670-3297
MAPSCO: N/A

SUBJECT

Authorize the execution by the City of Dallas of the proposed tax abatement agreement between American Airlines and Tarrant County for construction of AA's new corporate headquarters and related uses on DFW Airport property – Financing: No cost consideration to the City

BACKGROUND

On November 18th the Dallas City Council approved execution of a long-term lease between Dallas Fort Worth International Airport Board (DFW Board) and American Airlines (American) to facilitate construction of American's new corporate headquarters.

In connection with American Airline's decision to place its corporate headquarters on DFW Airport property, Tarrant County, one of the relevant taxing jurisdictions, intends to grant certain tax incentives to American Airlines.

The Cities of Dallas and Fort Worth are the owner cities of DFW Airport and required to execute the proposed tax abatement agreement, pursuant to which Tarrant County will provide certain tax incentives to American.

Under the amended and restated lease, to be entered into by and between American Airlines and the Dallas Fort Worth International Airport Board, American will be obligated to pay all taxes on the premises, whether on the leasehold estate or the fee simple estate.

The agreement shall make clear that neither the Owner Cities nor the DFW Airport Board shall assume any liability under the agreement with respect to the tax incentives or otherwise.

PRIOR ACTION/REVIEW (Council, Board, Commissions)

Information about this item will be provided to the Economic Development Committee on December 7, 2015.

FISCAL INFORMATION

No cost consideration to the City.

Memorandum



DATE December 4, 2015

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

SUBJECT **January 13, 2016 Upcoming Agenda Items for Office of Economic Development**

A. Neighborhood Empowerment Zone and Business Personal Property Tax Abatement Authorization

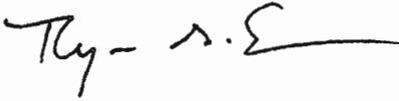
*Authorize a resolution designating approximately 70.7 acres of land located at 3420 Duncanville Road, 3548 Duncanville Road, and 3433 Morse Drive, Dallas, Texas 75236, City of Dallas Neighborhood Empowerment Zone No. 4 ("NEZ No 4"), pursuant to Chapter 378 of the Local Government Code to promote increased economic development at the site, establishing the boundaries of the Neighborhood Empowerment Zone and providing for an effective date – Financing: No cost consideration to the City.

*Authorize a 75 percent business personal property tax abatement agreement for 8 years with Rolling Frito-Lay Sales, LP and/or its affiliate Frito-Lay, Inc. in consideration of a warehouse consolidation that will generate new taxable investment and job creation to be located at 3548 Duncanville Road, Dallas, Texas 75236 furthering the City of Dallas' economic development goals pursuant to the City's Public/Private Partnership Program-Revenue: First year revenue at \$125,528; eight-year revenue estimated at \$746,889 (Estimated revenue foregone for eight-year real property tax abatement estimated at \$2,240,665)

B. Authorize a nine-month Chapter 380 grant agreement with four one-year renewal options with the most advantageous proposer of three, World Affairs Council of Dallas / Fort Worth, for economic development and protocol services for the period January 1, 2016 through September 30, 2016, in the amount of \$187,500 – Not to exceed \$187,500 – Financing: Public Private Partnership Funds (subject to annual appropriations) (\$137,500);and Current year funds (subject to annual appropriations) (\$50,000)

C. Authorize a New Markets Tax Credit (NMTC) transaction between the Dallas Development Fund (DDF) and its subsidiaries, JPMorgan Chase Bank, N.A., and its subsidiaries, and The Family Place (TFP), and its affiliates (Developer) for the construction of improvements related to the Family Place facility (Project) - 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
Elsa Cantu, Assistant to the City Manager – Mayor & Council