

Economic Development & Housing Committee

Meeting Record March 18, 2019

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

Meeting Date: March 18, 2019

Meeting Start time: 9:13 A.M.

<p>Committee Members Present: Councilmember Tennell Atkins (Chair) Councilmember Rickey D. Callahan (Vice-Chair) Councilmember Lee M. Kleinman Councilmember Casey Thomas, II Councilmember B. Adam McGough Councilmember Mark Clayton Councilmember Kevin Felder Councilmember Omar Narvaez</p> <p>Other Council Members Present:</p> <p>Committee Members Absent: Councilmember Scott Griggs</p>	<p>Staff Present:</p> <p>Other Present John Terrell, Vice President, Commercial Development-DFW Int. Airport</p>
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AGENDA:

Housing Committee Meeting Called to Order by CM Tennell Atkins

1. Approval of February 4, 2019 Economic Development & Housing Committee and February 19, 2019 Economic Development & Housing Special Call Committee Minutes

Presenter(s): CM Tennell Atkins

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

Motion made by: CM Casey Thomas, II	Motion seconded by: CM Rickey D. Callahan
Item passed unanimously: <u>X</u>	Item passed on a divided vote: _____
Item failed unanimously: _____	Item failed on a divided vote: _____

Follow-up (if necessary):

2. D/FW International Airport- City of Irving Aviall Chapter 380 Economic Development Agreement

Presenter(s): John Terrell, Vice President, Commercial Development-DFW Int. Airport

Information Only:__

Action Taken/Committee Recommendation(s)

Motion made by: CM Rickey D. Callahan	Motion seconded by: CM Casey Thomas, II
Item passed unanimously: <u>X</u>	Item passed on a divided vote: _____
Item failed unanimously: _____	Item failed on a divided vote: _____

Follow-up (if necessary):

UPCOMING AGENDA ITEMS

February 27, 2019

- A. Authorize the first amendment to the development agreement with Supreme Bright Dallas II, LLC, Supreme Bright Dallas Parking, LLC and 1712 Commerce TIF, Inc., (collectively, the "Developer") For the 1712 Commerce Street Redevelopment Project in the Downtown Connection TIF District, authorized by Resolution No. 15-0987, previously approved on May 27, 2015 to: (1) extend the certificate of occupancy and project completion deadlines for the project from January 1, 2018, to July 1, 2019; and (2) as consideration for the requested amendment, increase the minimum private investment for the project from \$42,000,000.00 to \$43,500,000.00 - Financing: No cost consideration to the City
- B. Authorize a two-year service contract to administer a Workforce Readiness, Placement and Retention Program to provide career pathways training with Oak Cliff Empowered, Inc., in an amount of \$374,493.00 the most advantageous proposer of seven - Not to exceed \$374,493.00- Financing: Public/Private Partnership Funds
- C. Authorize approval of the City Council of the City of Dallas, to act as the applicable elected representative, as defined by Section 147(n)(2)(E) of the Internal Revenue Code, with respect to approve the issuance of multifamily housing revenue bonds issued by the City of Dallas Housing Finance Corporation in one or more series of tax-exempt bonds in an amount not to exceed \$15,000,000 to Flora Street Lofts, Ltd. to finance the acquisition and new construction of Flora Lofts, a 52-unit multifamily project at 2121 Flora Street following a public hearing held on March 11, 2019, after reasonable public notice, in order to comply with the Tax Equity and Fiscal Responsibility Act's one-year validation period requirement of Section 147(b)(4)(B)(iv) of the Internal Revenue Code - Financing: No cost consideration to the City

Action Taken/Committee Recommendation (s)

Motion made by: CM Casey Thomas, II	Motion seconded by: CM Lee Kleinman
Item passed unanimously: <u>X</u>	Item passed on a divided vote: _____
Item failed unanimously: _____	Item failed on a divided vote: _____

Follow-up (if necessary):

Meeting Adjourned: _____ **9:20** **A.M.**

Approved By _____