

Memorandum



CITY OF DALLAS

DATE February 16, 2018

Members of the Economic Development & Housing Committee:

TO Tennell Atkins, Chair, Rickey D. Callahan, Vice-Chair, Lee M. Kleinman,
Scott Griggs, Casey Thomas, II, B. Adam McGough, Mark Clayton, Kevin Felder,
Omar Narvaez

SUBJECT **TIF District Annual Reports**

On Tuesday, February 20, 2018, the Economic Development and Housing Committee will be briefed on the upcoming agenda items for the eighteen TIF district annual reports. The briefing materials are attached for your review.

Summary

Upon Committee recommendation, on February 28, 2018, City Council will consider approval of the eighteen TIF district fiscal year 2016-2017 annual reports. State law requires the preparation of an annual report for each TIF District that summarizes the activities of each area. The state requirements for this report are minimal which are financial statements detailing taxable values, revenues and expenditures, and any applicable outstanding bonded indebtedness. In order to better explain the progress of each TIF District, staff has created a report that shows additional information.

Background

Each TIF annual report is prepared by staff and presented to the individual TIF boards of directors for review and recommendation to City Council. Seventeen of the TIF District Boards of Directors have met and voted to recommend the annual reports for City Council approval. The Grand Park South TIF Board does not currently have the minimum five appointed members to convene a meeting; therefore, the annual report is being forwarded by the City Manager in lieu of the board. State law does not require that the board approve the report prior to City Council.

Program Update

Following the approval of the TIF annual reports, the reports are typically posted on the Office of Economic Development Department's website and distributed to interested parties throughout the year.

Program Issues

State law requires the submittal of the TIF annual reports to the Chief Executive Officer of each taxing jurisdiction that levies taxes on real property in the district, and to the State Comptroller by the 150th day following the end of the fiscal year.

Next Steps

Upon Committee recommendation, the next steps will be full City Council approval on February 28, 2018 and submittal of the reports as required by State law.

Alternatives

The City must prepare a report that at least meets the minimum requirements of State law. The minimum requirements are outlined in the financial statements of each report that detail the district base and taxable values, revenues and expenditures, and any applicable outstanding bonded indebtedness.

Fiscal Impact

This action has no fiscal impact.

Department/Committee Coordination

The annual report items were reviewed by the City Attorney's Office for compliance with State law requirements along with approval by the individual TIF boards of directors.

Staff Recommendation

Staff recommends approval of the eighteen TIF district annual reports.

Should you have any questions, please contact me at (214) 671-5257.



Raquel Favela
Chief of Economic Development & Neighborhood Services

- c: The Honorable Mayor and City Council
T.C. Broadnax, City Manger
Larry Casto, City Attorney
Craig D. Kinton, City Auditor
Bilerae Johnson, City Secretary (Interim)
Daniel F. Solis, Administrative Judge
Kimberly Bizer Tolbert, Chief of Staff to the City Manager
Majed A. Al-Ghafry, Assistant City Manager
Jo M. (Jody) Puckett, Assistant City Manager (Interim)

- Jon Fortune, Assistant City Manager
Joey Zapata, Assistant City Manager
M. Elizabeth Reich, Chief Financial Officer
Nadia Chandler Hardy, Chief of Community Services
Raquel Favela, Chief of Economic Development & Neighborhood Services
Theresa O'Donnell, Chief of Resilience
Directors and Assistant Directors

TIF District Annual Reports

**Economic Development and
Housing Committee**
February 20, 2018

Courtney D. Pogue, Director
Office of Economic Development
City of Dallas



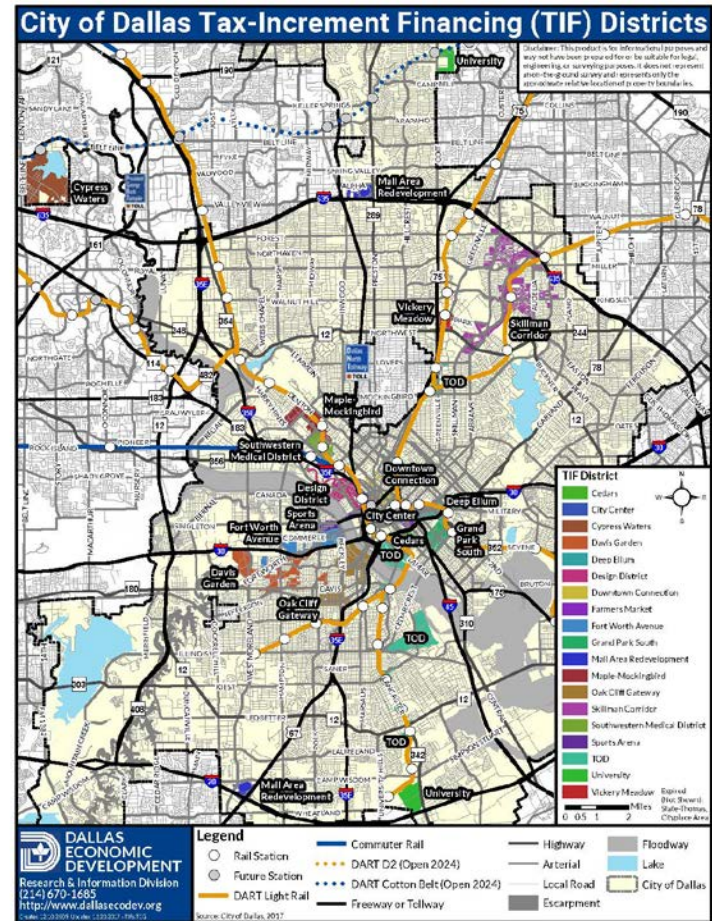
Presentation Overview

- Background/History
- Purpose
- Overview of individual TIF Districts
- Proposed Action



Background/History –TIF Districts

- As of FY 2017, the City had created 20 total districts, of which 18 are currently active.
- The first two districts, State-Thomas and Cityplace, have sunset.
- The University TIF, created in December 2017, is the 21st district will be reflected with the FY 2018 reporting.



Purpose

- State law requires the preparation of an annual report for each TIF District that summarizes the activities of each area. The state requirements for this report are minimal.
- In order to better explain the progress of each TIF District, staff has created a report that shows additional information.
- Obtain Economic Development and Housing Committee approval for consideration of all eighteen TIF District FY 2016-2017 annual reports by City Council on February 28, 2018.

TIF District Designation/Termination Dates

TIF District	Designation Yr ¹	Expiration Yr ¹
Cedars	1992	2022
City Center (CC/Lamar West End)	1996/2012	2022/2037
Deep Ellum	2005	2028
Design District	2005	2028
Farmers Market	1998	2028
Oak Cliff Gateway (OC/Bishop Jefferson)	1992/2014	2028/2044
SW Medical	2005	2028
Sports Arena (Victory/Riverfront/West Dallas)	1998/2012	2028/2042/2042
Vickery Meadow	2005	2028
Fort Worth Avenue	2007	2030
Maple Mockingbird	2008	2034
Downtown Connection	2005	2036
Grand Park South	2005	2036
Skillman Corridor	2005	2036
TOD TIF	2008	2039
Davis Garden	2007	2040
Cypress Waters	2010	2041
Mall Area	2014	2045

¹Some TIF districts have sub-districts with different terms therefore multiple years are shown.

TIF District Taxable Value Change

- Overall taxable real property value in TIF Districts increased by 17.2% (\$\$2,161,990,609) from last year compared to an 7.8% increase for the City as a whole.
- TIF District property value growth since inception through 2017 is 295.8%. This includes both State-Thomas and Cityplace TIF districts that have officially stopped collecting new incremental revenue.

TIF District	Initial (Base)	2016 Taxable Value	2017 Taxable Value	2015 vs 2016 (% Change)	Initial vs 2016 (% Change)
TIF Districts created between 1988-1998					
State-Thomas	\$47,506,802	\$616,358,128	\$669,115,839	8.6%	1308.5%
Cityplace	\$45,065,342	\$820,958,916	\$1,155,632,015	40.8%	2464.3%
Oak Cliff Gateway (all sub-districts)	\$145,239,702	\$369,750,690	\$416,633,675	12.7%	186.9%
Cedars	\$35,300,760	\$111,933,289	\$133,825,886	19.6%	279.1%
City Center (all sub-districts)	\$674,751,494	\$1,362,410,760	\$1,434,769,601	5.3%	112.6%
Farmers Market (Zone A-C)	\$35,714,091	\$282,192,465	\$375,506,942	33.1%	951.4%
Sports Arena (all sub-districts)	\$63,730,369	\$878,530,606	\$1,157,112,070	31.7%	1715.6%
Subtotal	\$1,047,308,560	\$4,442,134,854	\$5,342,596,028	20.3%	410.1%
TIF Districts created after 2005					
Design District (all subdistricts)	\$281,873,753	\$655,868,274	\$769,691,650	17.4%	173.1%
Vickery Meadow (Zone A-B)	\$164,779,090	\$425,845,050	\$486,131,430	14.2%	195.0%
Southwestern Medical (Zone A-B)	\$67,411,054	\$217,960,787	\$249,200,389	14.3%	269.7%
Downtown Connection (Zone A-B)	\$564,917,317	\$3,009,289,603	\$3,564,017,215	18.4%	530.9%
Deep Ellum (Zone A-C)	\$189,162,613	\$371,133,282	\$459,269,364	23.7%	142.8%
Grand Park South	\$44,850,019	\$58,737,564	\$64,016,172	9.0%	42.7%
Skillman Corridor	\$335,957,311	\$655,423,793	\$763,217,519	16.4%	127.2%
Fort Worth Avenue	\$86,133,447	\$224,572,119	\$292,143,672	30.1%	239.2%
Davis Garden (Zone A-B)	\$137,834,597	\$216,701,064	\$250,507,916	15.6%	81.7%
TOD TIF (all subdistricts)	\$202,074,521	\$483,652,447	\$484,340,444	0.1%	139.7%
Maple-Mockingbird (Zone A-B)	\$184,005,009	\$461,430,397	\$521,853,466	13.1%	183.6%
Cypress Waters	\$71,317	\$189,008,826	\$293,886,244	55.5%	411984.4%
Mall Area Redevelopment TIF (all subdistricts)**	\$168,357,630	\$179,900,950	\$212,778,110	18.3%	26.4%
Subtotal	\$2,427,427,678	\$7,149,524,156	\$8,411,053,591	17.6%	246.5%
Total All Districts	\$3,474,736,238	\$11,591,659,010	\$13,753,649,619	17.2%	295.8%
Notes: State-Thomas and Cityplace TIFs have legally expired and no longer officially reporting. Districts with Zone A, B, C, etc. reflect original boundary (Zone A) plus accounts added with different base yr (i.e. Zone B) Several districts have been amended to add sub-districts that may have different base years.					

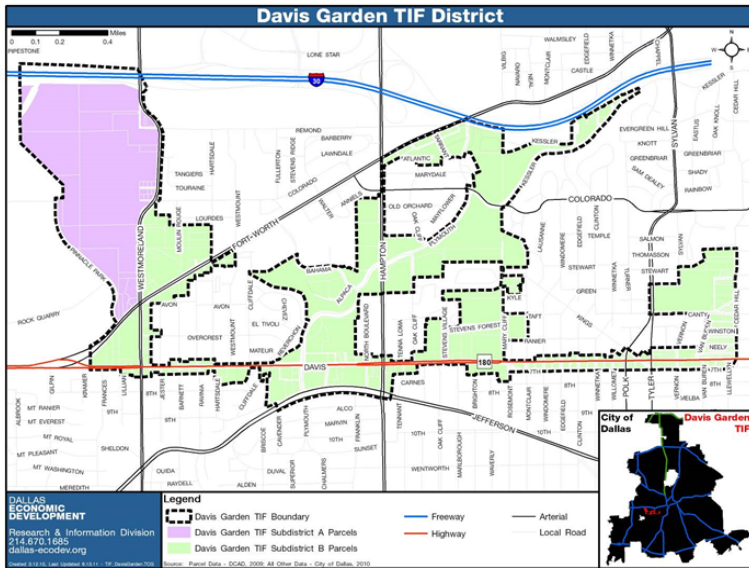
TIF District Development Activity

- TIF Districts have been catalysts for improving the real estate market in areas that were lagging, drawing new residents into the City's core and DART station areas, and creating new mixed-use neighborhoods.
- As of FY 2017, approximately 32,952 new residential units were completed in the City's twenty TIF Districts (including State-Thomas and Cityplace), an additional 6,340 are under construction, and another 4,926 units are planned.
- Over 11 million square feet of new or redeveloped retail, office, and other commercial space has been completed. Over 3.5 million square feet of commercial space is under construction and another 2 million square feet of space is planned. New hotel construction includes 4,488 completed rooms, 1,857 under construction and another 250 rooms planned.

Development	City Center & Downtown Connection TIFs	Non-Downtown TIFs	Total All Districts
Residential Units			
Completed	7,202	25,750	32,952
Under Construction	2,523	3,817	6,340
Planned	52	4,874	4,926
Resid. Total	9,777	34,441	44,218
Commercial (retail, office, other com.) Square Footage			
Completed	5,152,486	6,688,860	11,841,346
Under Construction	1,756,250	1,790,341	3,546,591
Planned	0	2,037,805	2,037,805
Com. Total	6,908,736	10,517,006	17,425,742
Hotel Rooms			
Completed	3,568	920	4,488
Under Construction	1,230	627	1,857
Planned	0	250	250
Hotel Total	4,798	1,797	6,595

Cedars TIF District

- The District was established in 1992. The assessed 2017 City taxable value was \$133,825,886. This represents an increase of \$98,525,126 or 279% over the base year and a 20% increase over last year. The current budget is shown below:



Cedars TIF District Budget

Category	TIF Budget (Total Dollars)	Allocated	Balance
Infrastructure Improvements - Street Construction/Streetscape/Water/Wastewater/Drainage Improvements/East-West Corridor Construction/ Public Open Spaces/Economic Development Grants	\$20,110,586	\$6,380,004	\$13,730,582
Environmental Remediation	\$1,000,000	\$0	\$1,000,000
Education/Educational Facility Improvements/Public Improvements Adjacent to Educational Facilities	\$1,500,000	\$0	\$1,500,000
Administration and Implementation*	\$1,187,237	\$941,438	\$245,799
Total Project Costs	\$23,797,823	\$7,321,442	\$16,476,381

The Cedars TIF term was extended by a ten-year period and is now set to terminate in 2022. Estimated TIF Collections show potential capacity in the district based on current projections, not actual current cash status. Actual capacity to be determined by new construction. Values adjusted as of September 30, 2016 to reflect current projections.

**TIF administration costs shown are expensed through FY 2016-2017.*

Cedars TIF District (continued)

- Projects that have received TIF support are shown below:

Projects Within the TIF District Utilizing TIF Funding ¹						
Project	Location	Calendar Year Complete	Status	Units/Square Feet ²	Approximate Investment / Assessed Value ³	TIF Investment ⁴
Metroplex Greenhaven Landscaping Service	1919 South Harwood Street	2002	Complete	11,368 square feet of commercial space	\$447,610 (assessed value)	\$12,089
McKee Row Homes I	1500-1510 McKee Street	2005	Complete	6 row homes	\$816,800 (assessed value)	\$143,350
McKee Row II	1512-1516 McKee Street	2006	Complete	3 row homes	\$348,040 (assessed value)	\$10,045
Seegar Row Homes	1525-1603 Seegar Street	2006	Complete	7 row homes	\$1,229,710 (assessed value)	\$25,000
Buzz Condos	1111 South Akard Street	2007	Complete	49 condos	\$8,738,520 (assessed value)	\$459,061
Millers Ferry Row	1803-1823 South Ervay Street, 1602 Beaumont Street and 1817 Millers Ferry Row	2007	Complete	13 row homes	\$2,308,670 (assessed value)	\$185,490
The Beat at South Side Station	1001 Belleview Street	2009	Complete	75 condos <small>(City's Affirmative Fair Housing Marketing Plan)</small>	\$19,090,220 (assessed value)	\$798,257
The Belleview (aka 1400 Belleview)	1400 Belleview Street	2015	Complete	164 apartments (all units affordable), and 5,000 square feet of flex space	\$5,400,000 (assessed value)	\$1,657,916
Belleview Browder District-wide Improvements	Along Belleview Street from Browder Street to South Akard Street; Gould Street from Belleview Street to Sullivan Drive; Browder Street from Belleview Street to Sullivan Drive; and Sullivan Drive from Browder Street to South Ervay Street	2015	Complete	N/A	\$848,746 (approximate investment)	\$441,225

Cedars TIF District (continued)

- TIF expenditures for FY 2016-2017 totaling \$613,226 included: \$613,226 for project reimbursement and \$57,683 for administrative expenses.
- The District currently has the following outstanding obligations:
 - TEOF Plaza Hotel in a remaining amount of \$1,671,845 for incentives related to the Lorenzo Hotel. The project was completed in fiscal year 2017.
- The TIF Increment Allocation Policy adopted by the TIF Board for the Cedars TIF District currently provides for 10% of any district increment, after administrative expenses, to be set aside for District-Wide Improvements. To date, approximately \$843,000 has been collected and is available for expenditure
- The original intent was to use these cash reserves to leverage other funding (grants, bonds, private) to meet TIF objectives. Potential uses of the funds based on stakeholder and TIF Board over the last several years include: completion of the Belleview extension, Heritage Village improvements, streetscape and open space improvements.

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Impactful project – Southside on Lamar

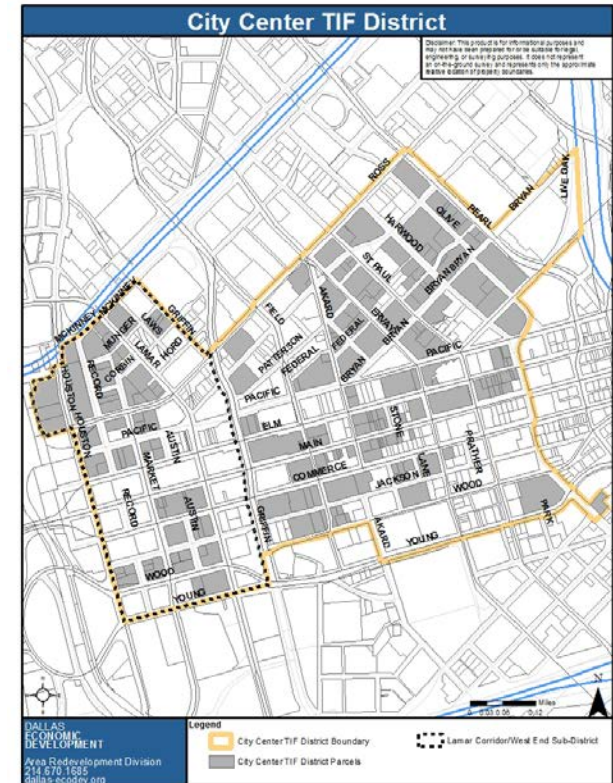
- Southside on Lamar is not in the Cedars TIF District but the renovation of this large warehouse complex and adjacent buildings created a large impact on development in the Cedars TIF District
- The Cedars TIF District was created before the existing TIF policy was created. Many difficulties faced in the Cedars served as the basis for policy recommendations – the need to create TIF districts with large assembled sites (not multiple property owners) where at least \$100M in private, taxable investment is planned within five years of TIF creation and areas adjacent to other stronger real estate markets
- are limited.



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City Center TIF District

- The District was established in 1996. The assessed 2017 City taxable value was \$1,434,769,601. This represents an increase of \$760,018,107 or 113% over the base year and a 5% increase over last year. The current budget is shown below:



City Center TIF District			
Projected Increment Revenues to Retire TIF Fund Obligations			
Category	TIF Budget ¹	Allocated/Expended ³	Balance
Original City Center TIF Collection ²	\$75,696,253	\$75,696,253	\$0
Public Infrastructure Improvements	\$8,500,000	\$4,963,100	\$3,536,900
Parking ⁵	\$5,500,000	\$1,224,000	\$4,276,000
Redevelopment/Development Projects	\$40,972,111	\$15,497,787	\$25,474,324
District Wide Improvements	\$4,000,000	\$0	\$4,000,000
Affordable Housing	\$6,500,000	\$4,577,916	\$1,922,084
Ground Floor Activation	\$8,300,000	\$0	\$8,300,000
Plan Implementation/Administration	\$2,500,000	\$411,524	\$2,088,476
Total Project Costs	\$151,968,546	\$102,370,580	\$49,597,966

¹Budget shown above in total dollars (including interest earnings and potential parking revenue), as approved in the Project Plan and Reinvestment Zone Financing Plan for the District.

²This amount represents the total amount of TIF funds expended from 1997 to 2012.

³Allocated/Expended amounts are TIF funds committed and/or spent to district projects through FY2017

⁴TIF administration costs shown are expended or committed through FY2017

⁵Includes 2013-2020 Dalpark Parking lease; Parking revenue (not shown) is offsetting Dalpark lease expenditures

City Center TIF District continued

- From its inception through FY 2016-2017, \$83.88 million in City Center TIF District funds has leveraged \$563.4 million in new investment, supporting twenty-six (26) City Center TIF District assisted projects
- The City Center TIF District assisted projects has resulted in:
 - 2,114 residential units
 - 444 hotel rooms
 - 288,732 square feet of retail space
 - 644,084 square feet of office space
 - 20,000 square feet of educational space

City Center TIF District continued

- TIF expenditures for FY 2016-2017 total \$2,298,214, including \$98,780 in administrative expenses
- The District currently has the following outstanding obligations which are anticipated to be paid in the following manner (using projected increment collections):

FY	Net Avail. for Reimb.	Mosaic	Fairfield at Ross	Hartford Building	211 N. Ervay	Thanksgiving Tower	Mid Elm Lofts	Corgan-Crescent
PAID PRIOR TO '18			\$2,017,170	\$14,276	\$0	\$0	\$0	\$0
2018	\$3,354,210	\$1,118,059	\$2,166,277	\$8,972	\$60,902	\$0	\$0	
2019	\$3,617,058	\$1,115,886	\$1,316,553	\$1,109,132	\$60,902	\$0	\$9,064	\$5,520
2020	\$3,896,588	\$371,598	\$0	\$67,620	\$1,878,195	\$1,564,591	\$9,064	\$5,520
2021	\$4,119,541	\$0	\$0	\$0	\$0	\$4,104,958	\$9,064	\$5,520
2022	\$4,263,227					\$330,451	\$3,872,807	\$59,969
2023	\$807,975					\$0	\$0	\$798,472
2018+ Payments		\$2,605,543	\$3,482,830	\$1,185,724	\$2,000,000	\$6,000,000	\$3,900,000	\$875,000
TOTAL TIF FUNDING		\$9M + Int	\$5,500,000	\$1,200,000	\$2,000,000	\$6,000,000	\$3,900,000	\$875,000

- The District has four “set-aside” funds; two have unencumbered increment

	Afford Hsng	District Wide	Retail	Parking
Collected Through 2017:	\$1,784,605	\$1,137,597	\$2,132,993	\$1,137,597
Total Allowable for Life of TIF District:	\$6,500,000	\$4,000,000	\$8,300,000	\$5,500,000
Committed to Date:	\$4,577,916	\$0	\$0	\$1,224,000
Current Unencumbered Increment:	\$0	\$1,137,597	\$2,132,993	\$0

* Flora Street Lofts

Impactful project – Building Conversions



The Davis Building – 183 units



- City Center TIF District projects have reduced the amount of vacant obsolete (former office) space by 9.66 million square feet and increased the number of downtown residents
- Completed projects that converted obsolete office space include the following: Kirby Building, Wilson Building, Majestic Lofts, Davis Building, Santa Fe II, Gulf States Building, Dallas Power & Light Buildings, 1505 Elm Condominiums, Jackson Street Lofts, Republic Tower, Interurban Building, Mosaic, 1200 Main Street, Magnolia Hotel, Sheraton Hotel, Hart Furniture, Merriman Architects, Houseman Building, 400 S. Akard, the Joule Hotel, 711 Elm, One Main Place, Hartford Building, 1217 Main Street, Thanksgiving Tower, 211 N. Ervay and 717 N. Harwood

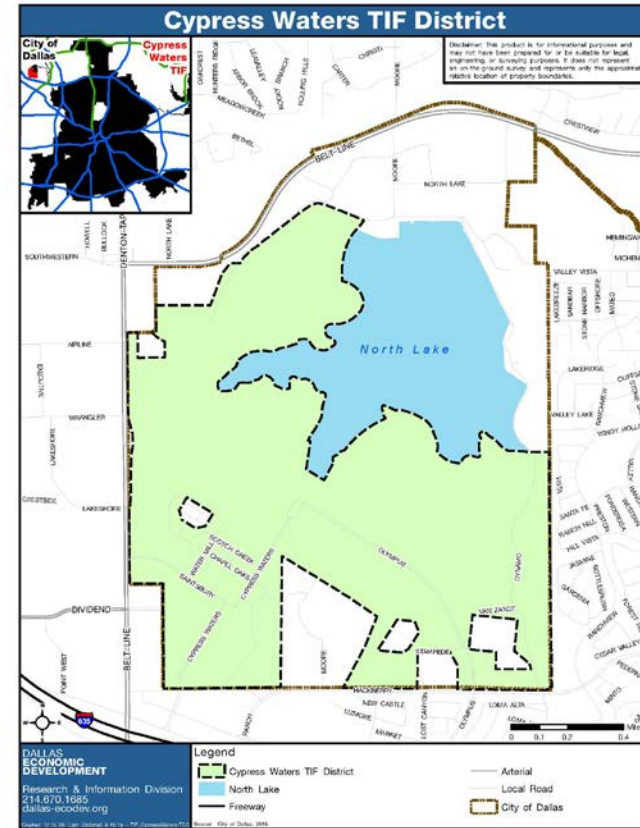


Cypress Waters TIF District

- The District was established in 2010. The assessed 2017 City taxable value was \$293,886,244. This represents an increase of \$293,814,807 or 133,820% over the base year and a 56% increase over last year. The current budget is shown below:

Cypress Waters TIF District Projected Increment Revenues to Retire TIF Fund Obligations*			
Category	TIF Budget	Allocated	Balance
Public infrastructure improvements	\$35,104,500	\$16,751,228	\$18,353,272
Public safety improvements	\$11,522,476	\$0	\$11,522,476
Administration and implementation**	\$2,880,619	\$246,482	\$2,634,137
Total project costs	\$49,507,595	\$16,997,710	\$32,509,885

*Budget shown above in current dollars, updated yearly; TIF Project Plan shows the budget in net present value. Values above do not include interest payments.
 **Administration and implementation costs for FY 2017 are included in the above allocation.



Cypress Waters TIF District

- Projects that have received TIF support are shown below:

Projects Within the Cypress Waters TIF District Utilizing or Supported by TIF Funding ¹						
Project	Location	Calendar Year Complete	Status	Units/ SF ²	Approx. Value ³	TIF Investment ⁴
Cypress Waters Phase 1 Public Infrastructure Improvements	Cypress Waters Blvd. & Chapel Oaks Dr., northeast of Belt Line and Hackberry Rd.	2014	Complete	N/A	N/A	\$9,527,524*
Parsons Green I <i>Supported by Phase 1 Public Improvement Project</i>	3451 Chapel Oaks Dr.	2014	Complete	65 res. units	\$12,800,000	\$0
Scotch Creek <i>Supported by Phase 1 Public Improvement Project</i>	3155 Chapel Oaks Dr. 3211 Scotch Creek Rd.	2014	Complete	608 res. units	\$52,894,560	\$0
Sycamore Park <i>Supported by Phase 1 Public Improvement Project</i>	9240 Cypress Waters Blvd.	2014	Complete	Included in Scotch Creek	\$14,105,440	\$0
Parson's Green II Townhomes	3451 Chapel Oaks Dr.	2016	Complete	141 res. units	\$23,814,428	\$0
Cypress Waters Phase 2 Public Infrastructure Improvements	Cypress Waters Blvd. and Saintsbury St.	2015	Complete	N/A	N/A	\$6,522,398*
Single Tenant Office Bldg <i>Supported by Phase 2 Public Improvement Project</i>	8950 Cypress Waters Blvd.	2015	Complete	175,585 sf office	\$30,285,000	\$0
Multi-Tenant Office Bldg <i>Supported by Phase 2 Public Improvement Project</i>	8951 Cypress Waters Blvd.	2015	Complete	187,710 sf office	\$25,575,000	\$0
Multi-Tenant Office Bldg <i>Supported by Phase 2 Public Improvement Project</i>	8840 Cypress Waters Blvd.	2015	Complete	166,140 sf office	\$21,175,000	\$0
Single Tenant Office Bldg <i>Supported by Phase 2 Public Improvement Project</i>	9001 Cypress Waters Blvd.	2016	Complete	214,520 sf office	\$36,093,132	\$0
Single Tenant Office Bldg <i>Supported by Phase 2 Public Improvement Project</i>	3001 Hackberry Rd	2016	Complete	327,183 sf office	\$74,354,000	\$0
Single Tenant Office Bldg <i>Supported by Phase 2 Public Improvement Project</i>	9111 Cypress Waters Blvd.	2017	Complete	217,000 sf office	\$45,337,000	\$0
Signet Repair Center	9121 Watermill Rd.	2017	Complete	31,000 sf office	\$7,000,000	\$0
Total				814 res. units 1,161,138 sf office	\$343,433,560	\$16,049,922*

Cypress Waters TIF District

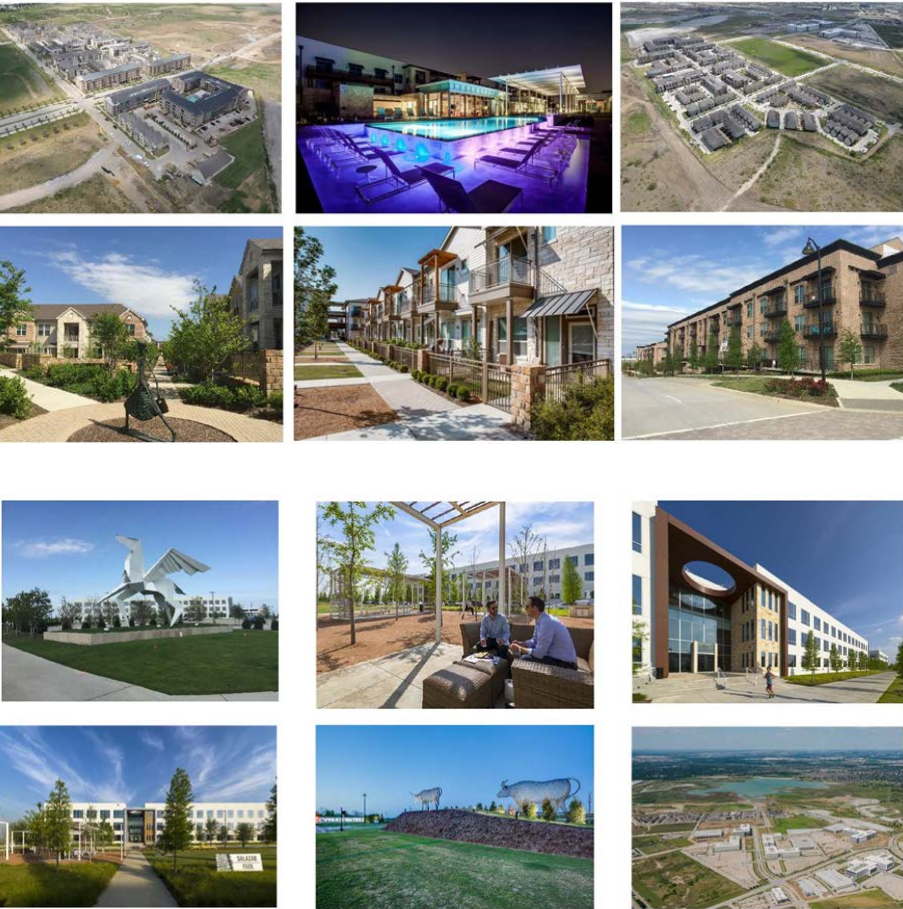
- TIF expenditures for FY 2016-2017 totaling \$3,101,819 included \$23,881 for administrative expenses.
- The District currently has the following outstanding obligations:

Developer	Project	TIF Awards			Payments			Remaining Due
		Principal	Add'l Subsidy (1)	Total Due	Principal	Add'l Subsidy (1)	Total Paid	
Billingsley LD, Ltd.	Cypress Waters Phase I	\$9,527,524	\$701,307	\$10,228,830	\$2,376,631	\$701,307	\$3,077,937	\$7,150,893
Billingsley LD, Ltd.	Cypress Waters Phase II	\$6,522,398	\$0	\$6,522,398	\$0	\$0	\$0	\$6,522,398
Totals		\$16,049,922	\$701,307	\$16,751,228	\$2,376,631	\$701,307	\$3,077,937	\$13,673,291

(1) Additional Subsidy in Form of Grant (in lieu of interest expense)

- There is currently \$32.5M of unencumbered increment.

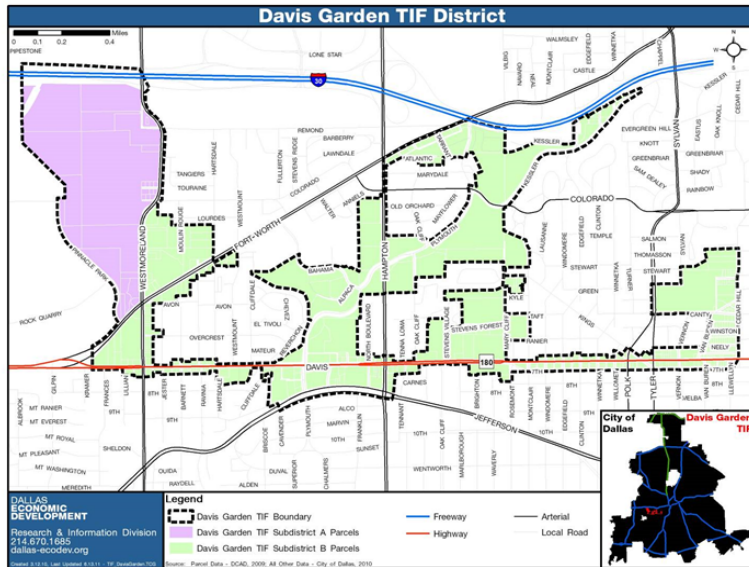
Impactful projects – Public Infrastructure Projects



- Two TIF infrastructure projects constructed:
 - Water transmission improvements
 - Sewer transmission improvements
 - Roadway improvements
 - Temporary public safety building for police and fire
 - Open space improvements
 - Cycle Track on Cypress Waters Blvd
- Infrastructure projects supported initial development within the district:
 - 814 residential units (includes 163 affordable units)
 - Approx. 1.2M square feet of new office space construction
- New taxable value added for completed TIF supported projects totals over \$343 million.

Davis Garden TIF District

- The District was established in 2007. The assessed 2017 City taxable value was \$250,507,916. This represents an increase of \$112,673,319 or 125% over the base year and a 16% increase over last year. The current budget is shown below:



Davis Garden TIF District Projected Incremental Revenues to Retire TIF Fund Obligations

Category	TIF Budget (Total Dollars)	Allocated	Balance
Infrastructure Improvements	\$94,266,832	\$8,082,206	\$86,184,626
Environmental Remediation/Demolition	\$9,635,310	\$3,313,246	\$6,322,064
Affordable Housing	\$32,330,314	\$4,671,197	\$27,659,117
Historic Façade Restoration	\$5,495,954	\$86,535	\$5,409,419
District Wide Improvements - Parks, Open space, Trails, Trolley/Streetcar	\$12,329,769	\$3,088,145	\$9,241,624
The Canyon in Oak Cliff Improvements*	\$128,875,756	\$128,875,756	\$0
Administration and Implementation**	\$3,832,657	\$717,619	\$3,115,038
Total Project Costs	\$286,766,592	\$148,834,704	\$137,931,888

All values are estimated expenditures based on Annual TIF Project Costs and Debt Service schedules. These values depend on timing of projects and will fluctuate. An interest rate of 5% is used throughout the TIF term.

*Amount will be reduced if other sources of improvement funds are identified and allocated to The Canyon.

**TIF administration costs shown are expensed through FY 2016-2017.

Davis Garden TIF District (continued)

- Projects that have received TIF support are shown below:

Project	Location	Status	Date Completed	Units/Square Footage	Value (Assessed/Investment)	TIF Investment/Pledge
Taylor's Farm Apartments	1150 Pinnacle Park Boulevard	Complete	October 2011	160 units/144 affordable	\$5,970,000 (assessed value)	\$2,071,197
Hillside West Senior Housing	3757 Falls Bluff Drive	Complete	August 2013	130 units/130 affordable	\$3,622,590 (assessed value)	\$1,600,000
Residence Inn Hotel	1600 N Westmoreland	Under Construction	Spring 2018	103 room hotel	\$4,820,520 (assessed value)	N/A
The Canyon in Oak Cliff	196 acres of undeveloped property located south west of Interstate Highway 30 and North Westmoreland Road	The project's Infrastructure Improvements are underway.	Ongoing	Estimated - 2,762 residential units/368,296 sf of retail space, 48,200 sf of flex space	\$472,000,000 (approximate planned investment)	Up to \$128,875,756 in total funding (up to \$69,808,000 in future TIF revenues plus a grant up to \$59,067,756)
Kessler Theater Renovation	1214 West Davis Street and 1215 West 7th Street	Complete	Phase I - December 2012; Phase II June 2015	6,300 square feet of office and retail space; and 5,100 entertainment venue	\$451,170 (assessed value); \$1,358,293 (private investment)	\$199,643 [\$136,343 due to the sustainable development grant that the project received from the North Central Texas Council of Governments ("NCTCOG")]
North Oak Cliff Streetcar Extension	Benefits provided through the extension of the North Oak Cliff Streetcar system to the Davis Garden TIF District real estate.	Complete	August 2016	Not applicable	\$23,000,000 for added segment	\$3,000,000 pursuant to the Davis Garden TIF District Grant Program. Subsidies will be used to help offset related operation and maintenance costs.
Tyler-Polk Two-Way Conversion	Convert Tyler and Polk Streets to two-way operations from Canty to Pembroke Streets	Planned	June 2019	Not applicable	\$3,100,000	\$408,470
Rosemont Plaza	Pocket park at Rosemont and West Davis Streets	Complete	September 2015	Not applicable	\$395,659	\$395,659
Rosemont Safe Routes	Streetscape/roadway improvements adjacent to Rosemont campus	Complete	September 2015	Not applicable	\$115,569	\$115,569
Total				290 units completed; 2,762 residential units planned; 368,296 square feet of retail space planned; and 48,200 square feet of flex/retail space; and 103 hotel rooms-under construction	\$14,903,920 (assessed value); \$25,107,860 (approximate public investment); \$472,000,000 (planned investment)	\$12,354,524 (TIF funding committed for projects); Up to \$128,875,756 in future TIF funding committed for Canyon Project (based on increment generated)

Davis Garden TIF District (continued)

- TIF expenditures for FY 2016-2017 totaling \$849,850 included: \$795,240 for project reimbursement and \$54,610 for administrative expenses.
- The District currently has the following outstanding obligations:
 - SLF III – The Davis Garden TIF, L.P. in an amount not to exceed \$4,008,247 for horizontal development work throughout the TIF District. The project was completed in fiscal year 2012.
 - Twelve Hills Nature Center, Inc. in an amount not to exceed \$118,820 for the Twelve Hills Nature Center's Urban Prairie Trailhead project. The project was completed in fiscal year 2010.
 - GFD Opportunity I, LLC in an amount not to exceed \$2,071,197 for the Taylors Farm project. The project was completed in fiscal year 2012.
 - SLF III – The Canyon TIF, L.P. in an amount not to exceed \$436,919 for the I-30 Frontage Road Design project. The project was completed in fiscal year 2012.
 - Kessler Theater, LLC to dedicate an amount not to exceed \$91,535 for the Kessler Theater project. The project's first phase was completed in fiscal year 2013; the project's second phase was completed in 2015.
 - GFD Opportunity II, LLC in an amount not to exceed \$1,600,000 for the Hillside West project. The project was completed in fiscal year 2013.
 - SLF III – The Canyon TIF, L.P. in an amount not to exceed \$128,875,756 for The Canyon In Oak Cliff project. The project is planned. Reimbursement of its TIF-eligible project costs will begin after applicable conditions for payment have been met, subject to the availability of TIF funds.
 - SLF III – The Canyon TIF, L.P. in an amount not to exceed \$3,000,000 for the North Oak Cliff Streetcar Extension project.
- **There is currently no unencumbered increment.**

Impactful project – Kessler Theater



- The renovation of the Kessler Theater serves as a catalyst for the redevelopment of the West Davis corridor
- Although the project only adds around 13,000 square feet of retail and entertainment space, it is a local landmark
- TIF funding commitments for the Canyon sub-district set the stage for future development but development efforts for the site are well behind initial projections.
- The Canyon project only receives funding from a portion of new property taxes generated by private development in the area. To date, collections are limited.

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Deep Ellum TIF District

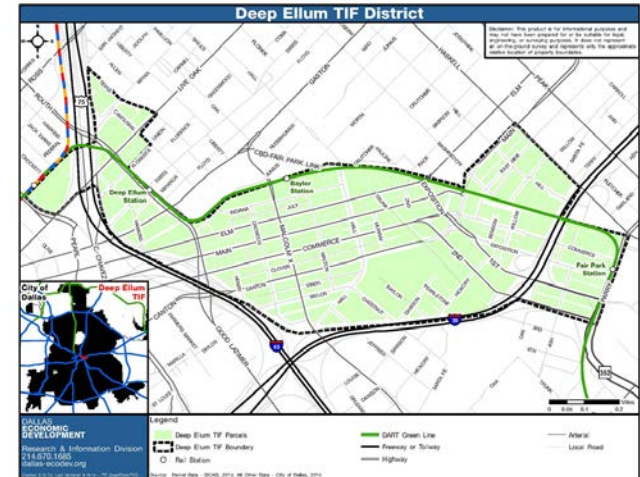
- The District was established in 2005. The Deep Ellum TIF District's assessed 2017 taxable value was \$459,269,364. This represents an increase of \$88,136,082 (23.7%) from the 2016 value and an increase of \$270,106,751 (142.8%) from the base year value. The current budget is shown below:

Deep Ellum TIF District Project Plan Budget			
Projected Increment Revenues to Retire TIF Fund Obligations			
Category	TIF Budget*	Allocated**	Balance
Water, Wastewater, Storm & Off-site Utility Replacement	\$2,745,124	\$138,183	\$2,606,941
Paving Streetscape & Lighting	\$31,918,461	\$2,554,134	\$29,364,327
Open Space & Trails	\$3,103,184	\$1,197,998	\$1,905,186
Façade Restoration /Environmental/Remediation/Demolition***	\$12,159,114	\$8,447,324	\$3,711,790
Latino Cultural Center Area Improvements	\$11,000,314	\$0	\$11,000,314
Administration & implementation	\$5,060,144	\$410,295	\$4,649,849
Total Project Costs (excluding interest)	\$65,986,341	\$12,747,934	\$53,238,407

*Budget shown above in current dollar; TIF Project Plan shows the budget in net present value.

**Project and Administrative costs are allocated as increment collection began in FY 2008

***Includes \$775,000 Grant under Façade Restoration/Environmental/Remediation/Demolition



Deep Ellum TIF District con't

- Projects that have received TIF support are shown below:

Deep Ellum TIF District Projects ¹						
Projects and Potential Projects Within TIF District Utilizing TIF Funding ²						
Project	Location	Calendar Year Complete	Status	Units/ SF	Approx. Value ³	TIF Investment
Olympia Arts	4000 East Side Ave / 3995 Benson St	2010	Completed	25,116 SF office, 4,040 SF commercial	\$1,370,110	\$595,000
Reel FX	301 N Crowdus	2014	Completed	67,166 SF Office, Streetscape Improvements	\$5,300,000	\$552,000
Westdale 2800 DE	Main and Elm Streets	2016	Completed	30,595 SF Retail, 13,740 SF Open Space	\$4,268,090	\$1,600,000
Old Dallas High School	Live Oak and Pacific	2017	Under Construction	26,000 SF Retail Space, 13,000 SF Open Space, and 66,000 SF Office Space	\$4,974,040 (Actual) \$50,409,542 (Planned)	\$6,240,934
Deep Ellum Crossroads	Main and Commerce Streets	2017	Under Construction	59,058 SF Retail, 4,800 SF Open Space	\$3,155,570 (Actual) \$14,000,000 (Planned)	\$3,500,000
Total				0 res. units; 0 SF retail, 25,116 SF office, 4,040 SF Commercial	\$19,067,810 (Actual) \$64,409,542 Planned	\$12,487,934

Deep Ellum TIF District con't

- TIF expenditures for FY 2016-2017 totaling \$1,650,762 including \$50,762 for administrative expenses.
- The District currently has the following outstanding obligations:
 - Westdale 2800 DE has an outstanding obligation of \$1,600,000 to be paid by TIF funding. As of September 30, 2017, staff was finalizing all contract compliance requirements before releasing funding. Based on current projections that include general increment for the district, the developer will receive full payoff reimbursement by tax year 2017 (calendar year 2018).
 - Old Dallas High School, approved for future reimbursement of up to \$6,240,934 upon completion of the project requirements. The project is expected to be completed in FY 2017-2018. Based on current projections that include general increment for the district, the developer will begin receiving reimbursement by tax year 2017 (calendar year 2018). Fully payment is expected by tax year 2022 (calendar year 2023).
- There is currently no unencumbered increment.

Impactful project – Westdale 2800 DE



- The project revitalized vacant areas of Deep Ellum’s historic core as a walkable destination for entertainment, retail, and restaurants.
- Features a public mid-block pedestrian passage between Main and Elm which includes three connected pedestrian alleyways which radiate from a central courtyard space. In addition, outdoor patio spaces are proposed at the intersection of Malcolm X Boulevard and Main Street as well as at Elm Street.
- 30,595 square feet of retail and restaurant space
- 13,740 square feet of open space

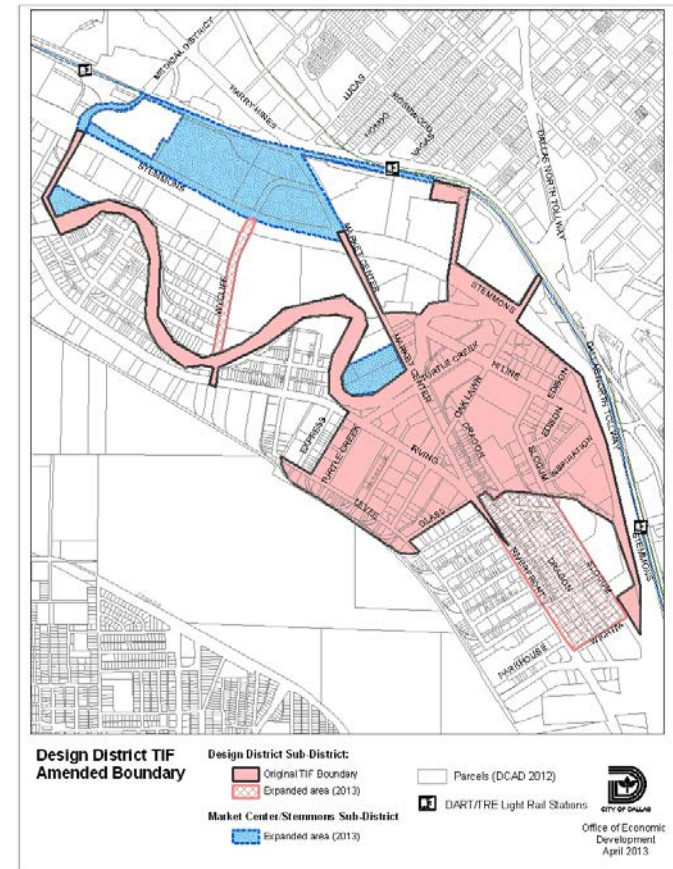
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Design District TIF District

- The District was established in 2005. The assessed 2017 City taxable value was \$769,691,650 for the district as amended. This represents an increase of \$487,817,897 or 173% over the base year value and an increase of 17% over last year's value. The current budget is shown below:

Design District TIF District Projected Increment Revenues to Retire TIF Fund Obligations			
Category	TIF Budget ¹	Allocated ²	Balance
Design District Sub-District: Paving & Streetscape Wayfinding & District Signage Water, Wastewater & Storm Open Spaces, Plazas, Portals, Civic Environmental Remediation & Demolition Utility Burial Economic Development Grants	\$81,699,707	\$12,525,000*	\$69,174,705
Market Center/Stemmons Sub-District: Paving & Streetscape Wayfinding & District Signage Water, Wastewater & Storm Open Spaces, Plazas, Portals, Civic Environmental Remediation & Demolition Utility Burial Economic Development Grants	\$30,035,423	\$0	\$30,035,423
Trinity Strand Trail	\$7,507,711	\$400,000	\$7,107,711
Administration and implementation ³	\$4,504,626	\$353,428	\$4,180,772
Total Project Costs	\$123,747,466	\$13,248,856	\$110,498,610

¹ Budget shown above in current dollars; TIF Project Plan shows the budget in net present value.
² Allocated amount includes \$222,896 in interest accrued as of FY2013 (September 30, 2013). No additional interest has accrued since.
³ TIF administration costs shown are expended or committed through FY2017.



Design District TIF District con't

- Projects that have received TIF support are shown below:

Project	Location	Calendar Year Complete	Status	Units/ SF ²	Approx. Value ³	TIF Investment ⁴
1525 Turtle Creek at the District (now Bell Design District) ⁷	1500 Block of Turtle Creek Blvd. at Oak Lawn Ave.	2010	Complete	214 residential units	\$39,989,970	\$4,402,000*
Alexan Riveredge ⁸	150 Turtle Creek Blvd.	2017	Complete	309 residential units	\$40,124,160	\$7,800,000
Subtotal				523 units	\$80,114,130	\$12,202,000

Design District TIF District con't

- TIF expenditures for FY 2016-2017 totaling \$29,573 were for administrative expenses.
- The District currently has the following outstanding obligations:
 - The Alexan Riveredge project has an outstanding developer obligation for up to \$7,800,000. A portion of the subsidy, \$150,000 is pending a plan for a trail connection that is part of district-wide set aside funds. The \$7,785,000 net obligation can be reimbursed with available funds once the project has submitted all required documentation.
- There is currently \$2,225,916 in unencumbered increment as a “district-wide set aside”. The TIF Board has been reviewing potential requests for district-wide improvements such as gateway signage, trail connections, and creating access points into the Trinity River Corridor.



Impactful project – 1525 Turtle Creek at the District



- Design District has evolved from a warehouse/showroom district to a mixed-use urban neighborhood as a result of a progression of projects.
- The kick start began with the 1525 Turtle Creek at the District project (most recently called Bell Design District).
- The project included 214 residential units (20% of units were affordable for the first 3 years) along with a plaza, pedestrian amenities and infrastructure serving multiple sites.
- The project is now valued at close to \$40 million and helped spur additional investment.

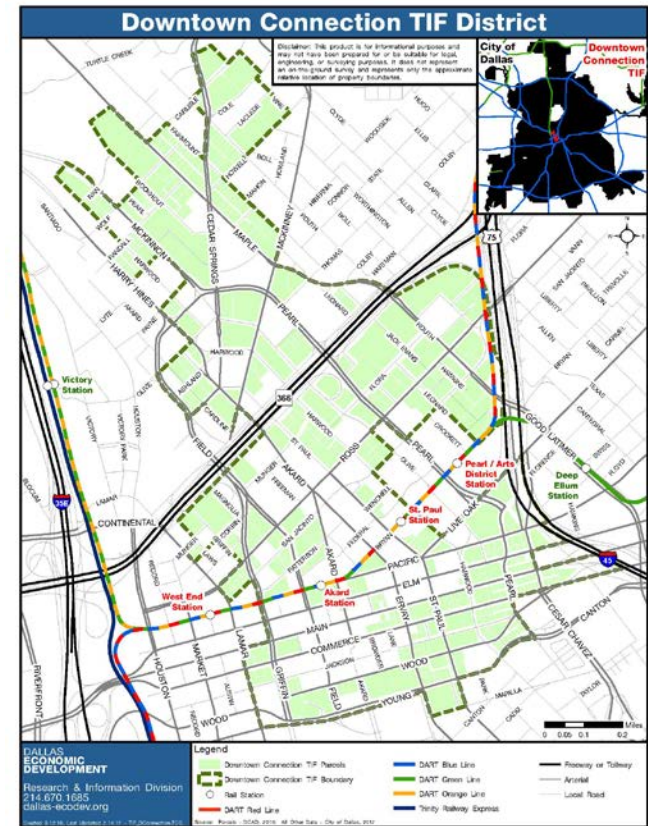
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Downtown Connection TIF District

- The District was established in 2005. The assessed 2017 City taxable value was \$3,564,017,215. This represents an increase of \$2,999,099,898 or 531% over the base year and a 18% increase over last year. The current budget is shown below:

Downtown Connection TIF District Current Projected Increment Revenues to Retire TIF Fund Obligations			
Category	B	C	B - C
	Estimated Total Dollar TIF Budget	Allocated ³	Estimated Total Dollar Balance
Catalyst Projects: - Environmental remediation, demolition, historic façade, restoration, street/utility improvements & streetscape improvements, land acquisition, and non project costs, including, but not limited to machinery, equipment, materials and supplies	\$68,000,000	\$68,000,000	\$0
Redevelopment of Vacant/Underutilized Downtown Buildings, Underdeveloped Parcels, Surface Parking Lots - Environmental remediation, interior/exterior demolition, historic façade restoration, street/utility improvements, land acquisition, TIF grants, affordable housing	\$243,190,811	\$242,905,736	\$285,076
Uptown/Downtown connection improvements	\$0	\$0	\$0
Park and plaza design and acquisition	\$3,211,032	\$0	\$3,211,032
Affordable Housing²	\$3,000,000	\$3,000,000	\$0
Retail Initiative/Streetscape Improvements	\$1,985,000	\$459,845	\$1,525,155
Downtown Area Plan	\$515,000	\$512,464	\$2,536
Administration and Implementation	\$6,096,903	\$1,840,905	\$4,255,998
Debt Service (Interest Only)	\$150,363,000	\$150,363,000	\$0
Total Project Costs	\$476,361,746	\$467,081,950	\$9,279,796

¹TIF Budget shown above in total dollars; TIF Project Plan shows the budget in net present value
²The Affordable Housing line item has been reduced by the amount of money allocated to the Continental and 411 N. Akard projects
³The Allocated total shown for the Redevelopment of Vacant/Underutilized Downtown Building line item reflects the total TIF District's commitment to projects currently in the Reimbursement Queue



Downtown Connection TIF District

- Projects that have received TIF support are shown below:

Downtown Connection TIF District Projects ¹						
Projects Within TIF District Utilizing TIF Funding						
Project	Location	Calendar Yr Complete	Status	Units/ SF ²	Approx. Value ³	TIF Investment ⁴
Stoneleigh Hotel	2927 Maple	1 st Quarter 2008	Completed	17 additional hotel rooms	\$32,955,840	\$2,500,000
Mercantile Block	1800 Main Street 1808 Main Street	4 th Quarter 2008	Completed	366 res. units; 33,770 sf retail	\$65,850,000	\$58,000,000
Santa Fe Lofts IV (Aloft Hotel)	1033 Young Street	4 th Quarter 2009	Completed	193 hotel rooms	\$13,313,680	\$3,734,419
Dallas Arts District Garage	2301 Ross Avenue	1 st Quarter 2010	Completed	garage renovations/ updates	\$10,502,490	\$1,018,635
Continental Building	1810 Commerce Street	1 st Quarter 2013	Completed	203 res. units; 5,871 sf retail	\$23,694,930	\$22,005,700
Lone Star Gas Lofts Phase I	300 S. St. Paul Street	1 st Quarter 2013	Completed	107 res. units	\$2,354,000	\$4,256,965
Joule Hotel Expansion	Main and Commerce Streets	4 th Quarter 2013	Completed	32 hotel rooms; 24,700 sf retail; 9,221 sf office	\$8,241,420	\$23,852,953
Lone Star Gas Lofts Phase II	301 S. Harwood Street	4 th Quarter 2014	Completed	123 res. units; 9,500 sf retail	\$3,918,080	\$11,750,000
Hall Arts Center	2301 Ross Avenue	4 th Quarter 2015	Completed	430,000 sf office; 30,000 sf retail	\$122,984,580	\$4,435,950
LTV Tower	1600 Pacific Avenue	4 th Quarter 2015	Completed	171 hotel rooms; 186 res. units	\$41,780,530	\$26,730,391
The Drever	1401 Elm Street	4 th Quarter 2019	Under Construction	324 res units; 23K sf retail; 36K sf office; 218 hotel rooms	\$400,000,000	\$50,000,000
Statler/Library	1914 Commerce 1954 Commerce	1st Quarter 2018	Under Construction	219 res units; 161 hotel rooms; 60,000 sf retail 88,000 sf office	\$250,000,000	\$46,500,000
Mayflower Building	411 N. Akard Street	3rd Quarter 2017	Under Construction	215 res units; 13,700 sf retail	\$56,109,085	\$10,000,000
1712 Commerce	1712 Commerce Street	1st Quarter 2018	Under Construction	244 hotel rooms; 16,428 sf retail	\$52,934,700	\$10,500,000
Corrigan Tower	1900 St. Paul Street	1st Quarter 2018	Under Construction	150 res units	\$53,000,000	\$9,700,000
Tower Petroleum Hotel	1907 Elm Street	2nd Quarter 2018	Under Construction	150 hotel rooms; 6,174 sf retail	\$52,000,000	\$10,300,000
				1,893 res. units; 1,186 hotel rooms; 223,631 sf retail; 562,969 sf office	\$1,189,639,335	\$295,285,013
			Subtotal			

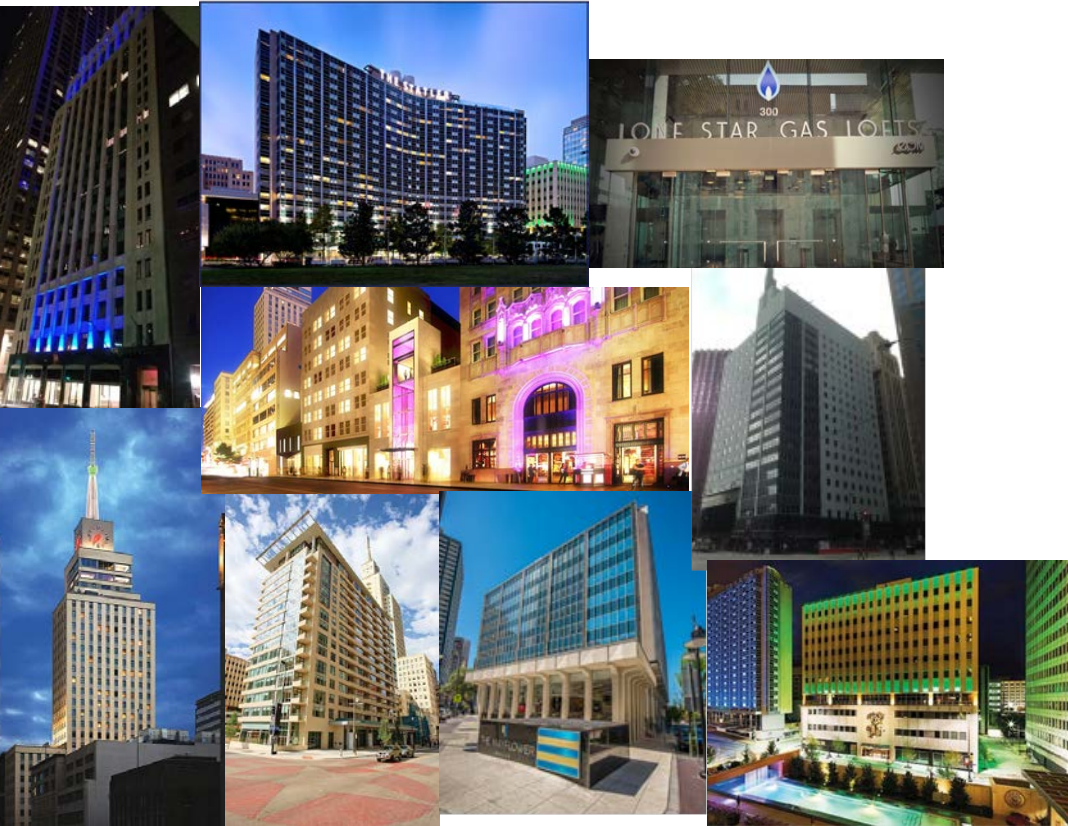
Downtown Connection TIF District

- TIF expenditures for FY 2016-2017 totaling \$22,215,302 included: \$87,807 for Downtown 360 Plan Update, \$212,704 for administrative expenses and \$6,563,793 in debt service.
- The District currently has the following outstanding obligations:

Developer	Project Name	TIF Awards			Payments			Remaining Balance
		Principal TIF Award	Max. Accrued Add'l Subsidy (A)	Max TIF Award	Principal	Accrued Add'l Subsidy (A)	Total P & I	
AP/APH Stoneleigh, L.P.	Stoneleigh Hotel	\$2,500,000	\$0	\$2,500,000	\$1,178,369	\$0	\$1,178,369	\$1,321,631
Hall Lone Star Associates, L.P.	Hall Lone Star Phase I	\$852,764	\$2,000,000	\$2,852,764	\$852,764	\$225,871	\$1,078,635	\$0
SANTA FE IV HOTEL, L.P.	Santa Fe IV - Aloft Hotel	\$3,734,419	\$0	\$3,734,419	\$3,734,419	\$0	\$3,734,419	\$0
Federal Deposit Insurance Coporation	1600 Pacific	\$8,830,000	\$4,040,200	\$12,870,200	\$8,830,000	\$400,391	\$9,230,391	\$0
TIF Hotel, Inc.	Joule Hotel Expansion	\$20,658,500	\$0	\$20,658,500	\$20,658,500	\$0	\$20,658,500	\$0
Hamilton Atmos, L.P. ¹	Atmos Complex Phase I	\$3,250,000	\$3,000,000	\$6,250,000	\$3,250,000	\$1,006,965	\$4,256,965	\$1,993,035
Hamilton Atmos, L.P.	Atmos Complex Phase II	\$11,750,000	\$5,000,000	\$16,750,000	\$0	\$0	\$0	\$16,750,000
TIF Hotel, Inc.	Joule Hotel Expansion Amendment	\$3,194,403	\$0	\$3,194,403	\$3,194,403	\$0	\$3,194,403	\$0
FC MERC COMPLEX, P.P.	Continental Building A (Inc. only)	\$3,700,000	\$0	\$3,700,000	\$741,590	\$0	\$741,590	\$2,958,410
FC MERC COMPLEX, P.P. ²	Continental Building B	\$13,036,809	\$4,222,588	\$17,259,397	\$0	\$2,180,273	\$2,180,273	\$15,079,124
Hall Lone Star Associates, L.P. ³	Hall Lone Star Project - Phase II	\$6,147,236	\$0	\$6,147,236	\$0	\$0	\$0	\$6,147,236
PetroCorrigan Towers, LP	Tower Petroleum-Phase I	\$10,300,000	\$0	\$10,300,000	\$0	\$0	\$0	\$10,300,000
Federal Deposit Insurance Coporation ⁴	LTV Tower Project	\$16,500,000	\$0	\$16,500,000	\$0	\$0	\$0	\$16,500,000
Drever 1401 ELM, LLC	The Drever	\$45,000,000	\$5,000,000	\$50,000,000	\$0	\$0	\$0	\$50,000,000
Centurion Acquisitions, L.P.	Statler/Library/Jackson Street	\$46,500,000	\$0	\$46,500,000	\$0	\$0	\$0	\$46,500,000
Akard Owner, LLC. ⁵	411 N. Akard-Mayflower Building	\$9,000,000	\$1,000,000	\$10,000,000	\$1,000,000	\$0	\$1,000,000	\$9,000,000
Supreme Bright Dallas II, LLC.	1712 Commerce Street Building	\$10,500,000	\$0	\$10,500,000	\$0	\$0	\$0	\$10,500,000
PetroCorrigan Towers, LP	Corrigan Tower-Phase II	\$9,700,000	\$0	\$9,700,000	\$0	\$0	\$0	\$9,700,000
Totals		\$225,154,132	\$24,262,788	\$249,416,920	\$43,440,045	\$3,813,500	\$47,253,545	\$196,749,437

- There is currently \$9,000,000 in unencumbered increment.

Impactful projects – Vacant Building Redevelopment



- Over 2.9 million square feet of vacant office building space has been redeveloped
- 3.3 million square feet vacant building space is currently under construction
- In total, TIF supported projects have converted over 6.3 million square feet of vacant building space into:
 - 1,893 residential units (includes 342 affordable units)
 - 1,186 hotel rooms
 - 223,631 sf retail
 - 562,969 sf office
- New taxable value added or projected for projects under construction to date totals over \$1.1 billion.

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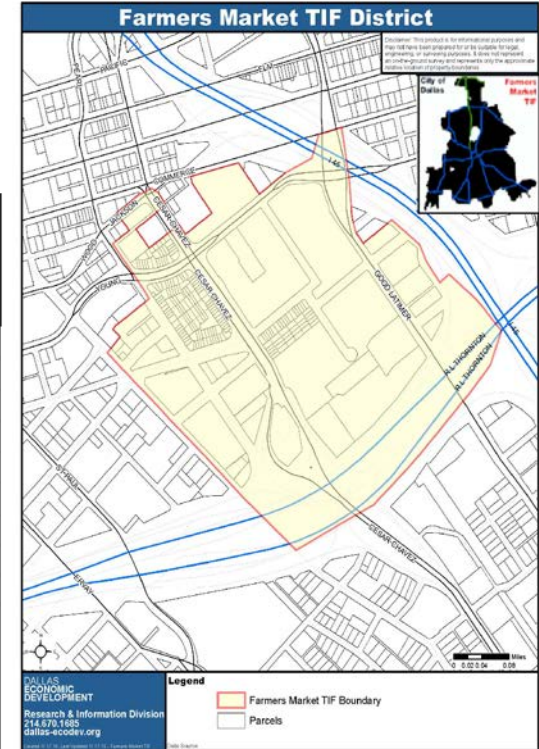
Farmers Market TIF District

- The District was established in 1998. The assessed 2017 City taxable value was \$375,506,942. This represents an increase of \$339,792,851 or 951% over the base year and a 33% increase over last year. The current budget is shown below:

Farmers Market TIF District Projected Increment Revenues to Retire TIF Fund Obligations

Category	TIF Budget ¹	Allocated ²	Balance
Phase IA ³	\$17,089,818	\$8,125,410	\$8,964,408
Deep Ellum Connector ⁴	\$672,970	\$672,970	\$0
Phase IB	\$742,031	\$742,031	\$0
Phase II ⁵	\$4,502,982	\$3,162,225	\$1,340,757
Harlan Building	\$1,298,118	\$701,142	\$596,976
Farmers Market Area Improvements	\$22,392,803	\$20,168,027	\$2,224,776
TIF Administration ⁶	\$1,700,000	\$814,313	\$885,687
Total	\$48,398,723	\$34,386,118	\$14,012,604

- Budget shown above in current dollars
- Allocated includes money expended and committed for existing and future projects.
- Phase 1A and Phase II includes \$7,654,743, funds advanced by the City.
- Deep Ellum Connector includes – Lighting near Art Park and Open Space Improvements (AA)- \$25,000 & Pearl Street conceptual design – 25,000.
- Phase II includes Farmers Market Square and Phase IIA
- TIF administration fee includes funds expended or committed through FY 2017.
- NPV value of \$19,238,514



Farmers Market TIF District continued

- From its inception through FY 2016-2017, \$28.88 million in Farmers Market TIF District funds has leveraged \$266.5 million in new investment, supporting nine (9) Farmers Market TIF District assisted projects
- The Farmers Market TIF District assisted projects has resulted in:
 - 1,204 apartment units
 - 130 townhomes
 - 101,458 square feet of retail space

Farmers Market TIF District continued

- TIF expenditures for FY 2016-2017 total \$2,964,241, including \$57,974 in administrative expenses
- The District currently has the following outstanding obligations which are anticipated to be paid in the following manner (using projected increment collections):

FY	Net Available for Reimbursement	Harvest Lofts	Taylor Building	Futsal	TIF Advance of Bond Funds	Total Payments	Net Available Funds
2018	\$2,511,769	\$2,511,769				\$2,511,769	\$0
2019	\$2,593,126	\$2,593,126				\$2,593,126	\$0
2020	\$2,426,803	\$2,426,803				\$2,426,803	\$0
2021	\$2,626,534	\$2,626,534				\$2,626,534	\$0
2022	\$2,670,106	\$995,328	\$1,674,778			\$2,670,106	\$0
2023	\$2,714,332		\$1,878,702	\$589,888	\$245,742	\$2,714,332	\$0
2024	\$2,759,222				\$2,759,222	\$2,759,222	\$0
2025	\$2,804,784				\$2,804,784	\$2,804,784	\$0
2026	\$2,851,031				\$2,851,031	\$2,851,031	\$0
2027	\$2,897,971				\$2,897,971	\$2,897,971	\$0
2028	\$2,945,615				\$2,945,615	\$2,945,615	\$0
	\$29,801,291	\$11,153,559	\$3,553,480	\$589,888	\$14,504,364	\$29,801,291	\$0

A portion of Harvest Lofts payments were made in '17 (\$2,550,791); Total TIF funding is in the amount of \$13,704,350

- \$838,414 in unencumbered increment is available for District-wide improvements

Impactful project – Farmers Market Redevelopment

- Farmers Market Redevelopment Plan is underway to revitalize the Dallas Farmers Market into a vibrant urban neighborhood includes multiple components:
 - Shed 1 – 119 stall marketplace for local farmers, farm merchants and vendors
 - Shed 2 – 30,458 square feet of retail space, including Mudhen restaurant
 - North Texas Food Bank - relocated in 2015
 - Harvest Lofts Mixed Use Project (Sheds 3 and 4) - 240 residential units, 16,000 square feet of retail space and 300 public parking spaces
 - 2101 and 2111 Taylor Street project - 60 residential units and 25,000 square feet of commercial space under construction
 - Futsal fields and community gardens under construction

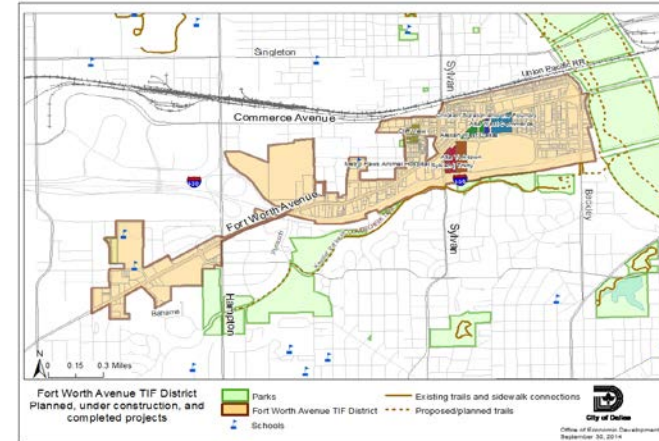


Fort Worth Avenue TIF District

- The District was established in 2007. The assessed 2017 City taxable value was \$292,143,672. This represents an increase of \$206,010,225 or 239% over the base year and a 30% increase over last year. The current budget is shown below:

Fort Worth Avenue TIF District Projected Increment Revenues to Retire TIF Fund Obligations*			
Category	TIF Budget	Allocated	Balance
Public infrastructure improvements: paving, streetscape, water/wastewater, storm sewer, utility burial/relocation, and land acquisition	\$71,443,870	\$566,000	\$70,877,870
Affordable housing	\$9,587,261	\$0	\$9,587,261
Environmental remediation & demolition	\$11,504,713	\$0	\$11,504,713
Parks, open space, trails, and gateways	\$11,504,713	\$250,000	\$11,254,713
Façade restoration	\$5,752,356	\$0	\$5,752,356
Economic development grants	\$19,174,522	\$2,500,000	\$16,674,522
Administration and implementation*	\$4,218,395	\$477,661	\$3,740,734
Total project costs	\$133,185,830	\$3,793,661	\$129,392,169

*Budget shown above in current dollars, updated yearly; TIF Project Plan shows the budget in net present value (\$69,459,794 NPV budget, 2008 dollars). Values above do not include interest payments or receipts.
* TIF Administration costs shown are expensed through FY 2016-2017.*



Fort Worth Avenue TIF District continued

- From its inception through FY 2016-2017, \$3.3 million in Fort Worth Avenue TIF District funds has leveraged \$35.1 million in new investment, supporting two (2) Fort Worth Avenue TIF District assisted projects
- The Fort Worth Avenue TIF District assisted projects has resulted in:
 - 201 apartment units
 - 48,609 square feet of retail space
 - 4,006 square foot veterinary hospital

Fort Worth Avenue TIF District continued

- TIF expenditures for FY 2016-2017 total \$1,061,294, including \$61,740 in administrative expenses
- The Sylvan | Thirty project payment is the only outstanding obligation for the Fort Worth Avenue TIF District. Given the rate of current increment collections, it is estimated that the obligation will be fully funded from the FY2017-2018 incremental revenue collections
- There is no unencumbered increment in the District

Impactful project – Sylvan | Thirty



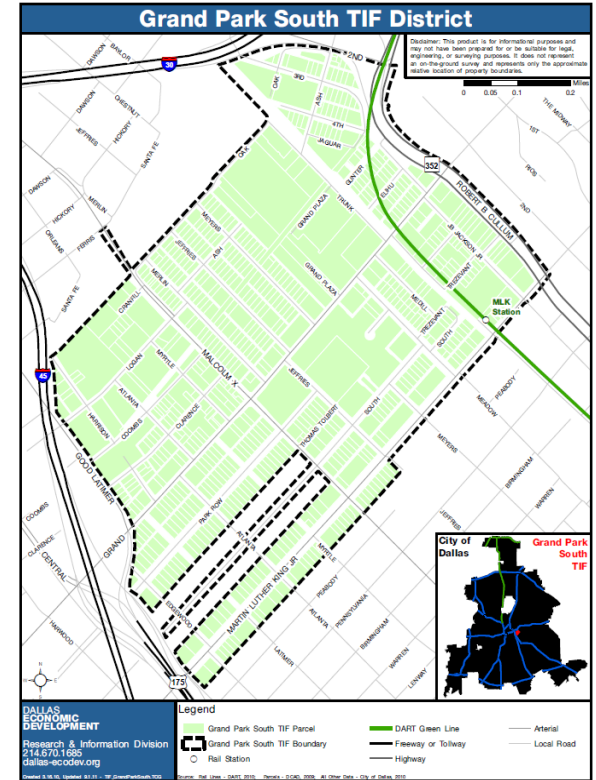
- Sylvan | Thirty is completed on land that was previously underutilized
- The project contains 201 apartment units and 48,609 square feet of retail space
- The project has proven to be a catalyst for market rate residential projects in the area

Grand Park South TIF District

- The District was established in 2005. The Grand Park South TIF District's assessed 2017 taxable value was \$64,016,172. . This represents an increase of \$19,166,153 (42.7%) from the 2005 base year value of \$44,850,019 and an increase of \$5,278,608 (9.0%) from the previous year. The current budget is shown below:

Grand Park South TIF District Project Plan Budget Projected Increment Revenues to Retire TIF Fund Obligations			
Category	TIF Budget*	Allocated**	Balance
Infrastructure Improvements	\$55,349,527	\$0	\$55,349,527
Environmental Remediation	\$5,495,697	\$0	\$5,495,697
Façade Restoration	\$4,121,773	\$0	\$4,121,773
Parks, Open Space, and Signature Entries	\$7,850,997	\$0	\$7,850,997
Grant or Loan Programs	\$1,177,649	\$0	\$1,177,649
Administration and Implementation	\$4,514,323	\$241,838	\$4,272,485
Total Project Costs (excluding interest)	\$78,509,966	\$241,838	\$78,268,128

** Administrative cost is based on actual hours worked on TIF related activities by City staff and related City overhead.
 **Budget shown above in current dollars, updated yearly; TIF Project Plan shows the budget in net present value. Values above do not include interest payments or receipts



Grand Park South TIF District con't

- TIF expenditures for FY 2016-2017 totaling \$11,041 included \$11,041 for administrative expenses.
- The District currently has no outstanding obligations.
- There is currently no unencumbered increment.

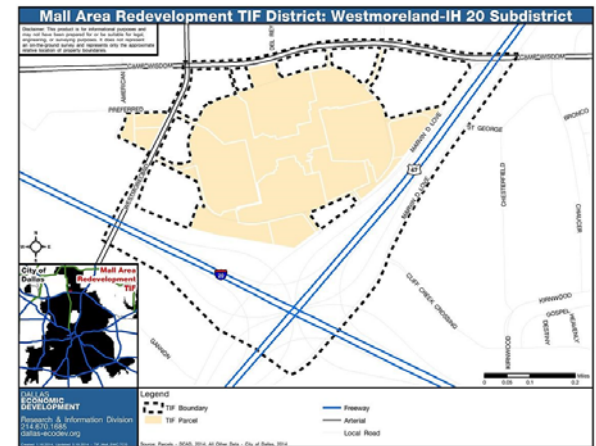
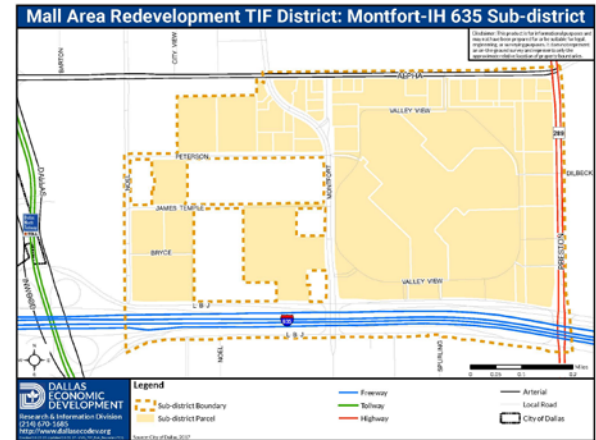


Mall Area Redevelopment TIF District

- The District was established in 2014. The assessed 2017 City taxable value was \$212,778,110. This represents an increase of \$44,420,480 or 26.4% over the base year and a 18.3% increase over last year. The current budget is shown below:

Mall Area Redevelopment TIF District Projected Increment Revenue to Retire TIF Fund Obligations			
Category	B TIF Budget**	C Allocated	B - C TIF Balance
Montfort-IH 635 Sub-District			
Public Infrastructure Improvements; Environmental Remediation & Demolition; Grants for Economic Development	\$264,229,113	\$0	\$264,229,113
Set Aside for Land Acquisition for Sub-District-Wide Central Open Space***	\$72,659,277	\$0	\$72,659,277
Set Aside for Sub-District-Wide Infrastructure Improvements	\$24,219,759	\$0	\$24,219,759
Westmoreland-IH 20 Sub-District			
Public Infrastructure Improvements; Environmental Remediation & Demolition; Parks, Open Space, Trails, Gateways; Grants for Economic Development	\$72,665,022	\$0	\$72,665,022
Administration and Implementation*	\$7,684,059	\$438,322	\$7,245,737
Total Project Costs	\$441,457,229	\$438,322	\$441,018,908

* TIF Administration costs are pending until collection of sufficient tax increment to reimburse the City. TIF Administration costs shown are expended through FY 2016-2017.
 ** TIF Budget shown above is in current dollars (updated yearly); TIF Project Plan and Reinvestment Zone Financing Plan shows the budget in net present value.
 *** For land acquisition and associated costs; not for design, construction, maintenance, or operating/programming costs.



Mall Area Redevelopment TIF District

- TIF expenditures for FY 2016-2017: \$36,660 for administrative expenses (total earned administrative expenses inception-to-date: \$438,322).
- Currently, there are no development agreements with outstanding TIF funding obligations.
- Currently, there is no unencumbered increment.



Impactful project – Modera Galleria

- The first redevelopment project completed in the Montfort-IH 635 Sub-District of the Mall Area Redevelopment TIF District (but not utilizing TIF funding)
- Project is located on 3.2 acres at the southeast corner of James Temple Drive and Noel Road
- New 321-unit apartment community developed by Mill Creek Residential Trust LLC through a joint venture with Elite International Investment Fund
- New taxable value of approximately \$40 million



Impactful project – Starbucks



- Estimated private investment of \$1.55 million--represents an important first step within the overall effort to catalyze redevelopment and revitalization of the Red Bird mall area

- The first redevelopment project underway in the Westmoreland-IH 20 Sub-District of the Mall Area Redevelopment TIF District (but not utilizing TIF funding)
- Project located on 0.89 acre outparcel at the southwest corner of Camp Wisdom Road and Del Ray Drive
- Developer (Peter Brodsky and Corinth Properties) will deliver a new free-standing store (approximately 2,550 square feet) by mid-2018
- The store will employ 20-25 people and have a training center that can be used by community groups as a meeting room

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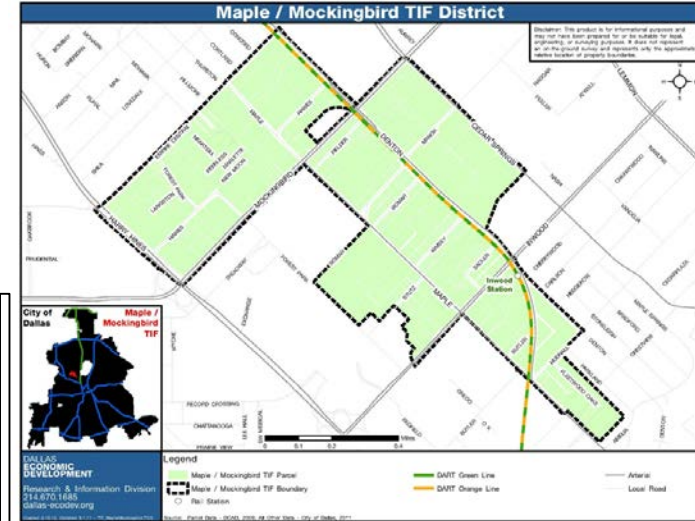
Maple Mockingbird TIF District

- The District was established in 2009. The Maple/Mockingbird TIF District's assessed 2017 taxable value was \$521,853,466. This represents an increase of \$337,848,457 or 183.6% from the 2008 base year value and an increase of \$60,423,069 or 13.1% from last year (2016). The current budget is shown below:

Maple/Mockingbird TIF District				
Projected Increment Revenue of Retire TIF Fund Obligation				
Budget Category	TIF Budget	TIF Admin. Cost	Total Allocated Allocated	Remaining Balance
Infrastructure/Utility Improvements - design and engineering; street paving construction and resurfacing; utility improvement, relocation and burial; streetscape; open space	\$31,935,923		\$2,595,000	\$29,340,923
Environmental Remediation and Demolition	\$4,547,837		\$315,000	\$4,232,837
Affordable Housing	\$8,590,359		\$4,400,000	\$4,190,359
Retail/High Density Grant Program	\$8,196,213		\$3,690,000	\$4,506,213
Administration and Implementation ²	\$2,881,051	\$290,687	\$290,687	\$2,590,364
Total Project Costs	\$56,151,383	\$290,687	\$11,290,687	\$44,860,696

¹ Budget shown in total dollars. TIF Project Plan shows the budget in Net Present Value.

² TIF administration fee include funds expended of committed through FY 2017



Maple Mockingbird TIF District con't

- Projects that have received TIF support are shown below:

Maple/Mockingbird TIF District Projects ¹						
Projects Within TIF District Utilizing TIF Funding						
Project	Location	Calendar Year Complete	Status	Units/ SF2	Approx. Value ³	TIF Investment ⁴
Maple Station Project	5522 Maple Avenue	2015	Completed	249 apartments	\$22,882,790	\$8,000,000
Love Field Hotel	2345 W Mockingbird Lane	2016	Completed	232 Guest Rooms; 30,000 SF of Retail; 145,000 SF of Hotel/Common Space	\$23,600,000	\$3,000,000
Total TIF Projects:					\$46,482,790	\$11,000,000
Hotel under construction					\$23,600,000	\$3,000,000

Maple Mockingbird TIF District con't

- TIF expenditures for FY 2016-2017 totaling \$1,764,081 including \$53,411 for administrative expenses.
- The District currently has the following outstanding obligations:
 - Maple Station has a remaining balance of \$5,267,168.60. They will reach getting payed their Catalyst Project Shared Increment obligation in tax year 2017 (calendar year 2018). Full payoff is expected in tax year 2019 (Calendar year 2020).
 - Love Field Hotel was completed in 2017 and will be getting a partial payment in tax year 2017 (calendar year 2018), pending compliance of project requirements. First payment of \$283,161.45. Full project payoff is expected in tax year 2019 (Calendar year 2020).
- There is currently no unencumbered increment.



Impactful project – Maple Station



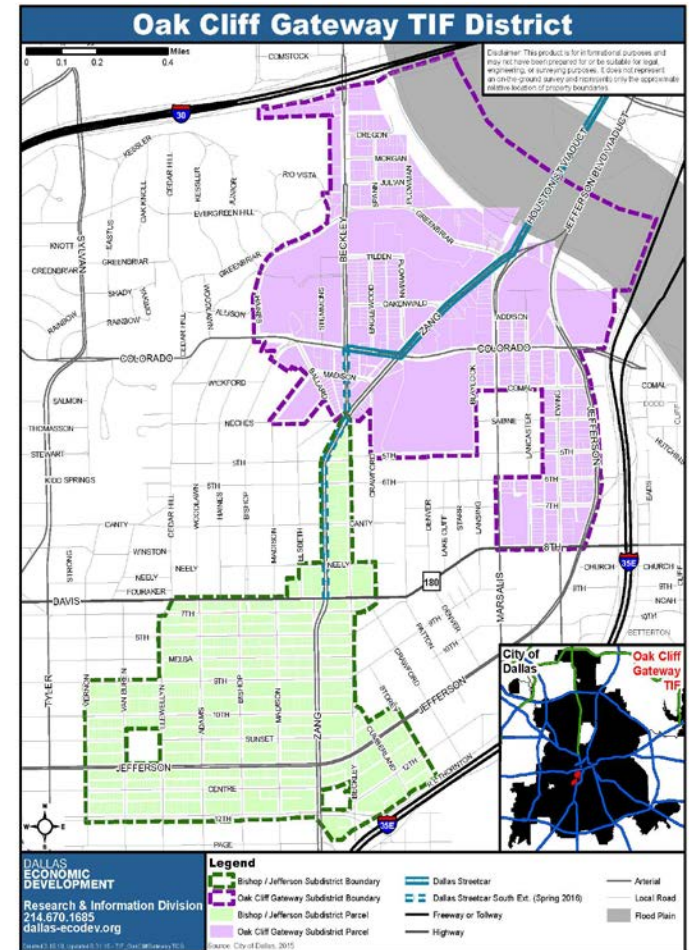
- Maple Station project, a transit oriented development near the Inwood Station consists of approximately 249 residential units located at 5252 and 5602 Maple Avenue, opened in 2015.
- Maple Station project is the first TIF funded project in the Maple/Mockingbird TIF District.
- The public improvements include paving, pedestrian friendly streetscape, sidewalk improvements and enhanced connectivity to the Inwood DART light rail station.

Oak Cliff Gateway TIF District

- The District was established in 1992 and expanded in 2014. The combined 2017 taxable value for the entire district is approximately \$416,633,675 a 186% increase over the adjusted base taxable value. The current budget is shown below:

Oak Cliff Gateway TIF District Projected Increment Revenues to Retire TIF Fund Obligations			
Category	TIF Budget ¹	Allocated	Balance
Oak Cliff Gateway Sub-district:			
<ul style="list-style-type: none"> Public Infrastructure Improvements including Streets, Streetscape, Water, Wastewater, Utility Burial Façade Improvements Environmental Remediation and Demolition Pedestrian Linkages/Lighting Economic Development Grants 	\$34,335,496	\$18,319,760	\$16,015,736
Bishop/Jefferson Sub-district:			
<ul style="list-style-type: none"> Public Infrastructure Improvements including Streets, Streetscape, Water, Wastewater, Utility Burial Façade Improvements Environmental Remediation and Demolition Pedestrian Linkages/Lighting Economic Development Grants 	\$34,287,311	\$16,250,000	\$18,037,311
Educational/Training Facilities	\$753,221	\$0	\$753,221
Administration and implementation ²	\$2,824,579	\$989,206	\$1,835,373
Total Project Costs	\$72,200,607	\$35,558,966	\$36,641,641

¹ Budget shown above in current dollars; TIF Project Plan shows the budget in net present value.
² TIF administration costs shown are expended or committed through FY 2017.



Oak Cliff Gateway TIF District con't

- Projects that have received TIF support are shown:

Project	Location	Calendar Year Complete	Status	Units/ SF ²	Approx. Value ³	TIF Investment ⁴
Walgreens	1306 North Beckley Avenue	1999	Complete	13,833 SF retail	\$1,415,120	\$34,811
Oak Cliff TIF Infrastructure Project	Greenbriar Lane (Beckley to Zang)	2004	Complete	N/A	N/A	\$2,251,207
Lake Cliff Tower Residential	329 East Colorado Boulevard	2006	Complete	54 units	\$8,322,067	\$4,299,742
Grand Bank Lake Cliff Tower	1300 North Zang Boulevard	2008	Complete	6,822 SF commercial	\$2,011,990	\$0 ⁽⁶⁾
Bishop Colorado Retail Plaza	1222 North Bishop Avenue	2009	Complete	15,720 SF retail	\$4,480,980	\$350,000
Zang Triangle ¹⁰	390 E. Oakenwald	2012	Complete	256 units 3,000 flex	\$31,200,000	\$7,250,000
Oaks Trinity (formerly Alexan Trinity) ¹⁰	323-333 E. Greenbriar Lane	2014	Complete	167 units	\$19,800,000	\$4,000,000
Bishop Arts Ph I ¹⁰	Blocks at Bishop Ave./Melba St./Madison St./9 th St.	2017-2018	Under const.	140 units; 30,000 sf retail; 20,000 art garden	\$21,980,000	\$5,000,000 ⁽⁷⁾
Bishop Arts Station ¹⁰	SW & NW corners of Davis Street & Zang Boulevard	2018	Under const.	216 units; 27,302 sf retail	\$26,617,000	\$11,250,000
Oxygen ¹⁰	N. Beckley Ave. at Turnpike Ave.	2019	Amendment TBD	250 units	\$26,324,419	TBD
Subtotal				1,083 units 116,677 SF retail/flex/commercial	\$115,534,576	\$34,435,760

Oak Cliff Gateway TIF District con't

- TIF expenditures for FY 2016-2017 totaling \$249,192 included a \$198,487 final developer reimbursement for the Zang Triangle project and \$50,705 for administrative expenses.
- The District currently has the following outstanding obligations:
 - Alexan Trinity (now Oaks Trinity) project has an outstanding obligation of \$3,769,881. An available reimbursement of \$1,370,421 is pending. The remainder of \$2,399,460 for full payoff is anticipated by the FY 2019 increment collection.
 - The Bishop Arts Phase I project is approved for future reimbursement up to \$5,025,000 upon completion of the project requirements. Based on current projections that include general increment from the District, the developer could be fully reimbursed by tax year 2024 (calendar year 2025).
 - The Bishop Arts Station project is approved for future reimbursement up to \$11,250,000 upon completion of the project requirements. Based on current projections that include general increment from the District, the developer could be fully reimbursed by tax year 2030 (calendar year 2031).
- There is currently \$235,947 in unencumbered increment as a “district-wide set aside”. The TIF Board has been reviewing potential requests for district-wide improvements including a preliminary request from DISD for Hogg Elementary School

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Impactful project – Zang Triangle



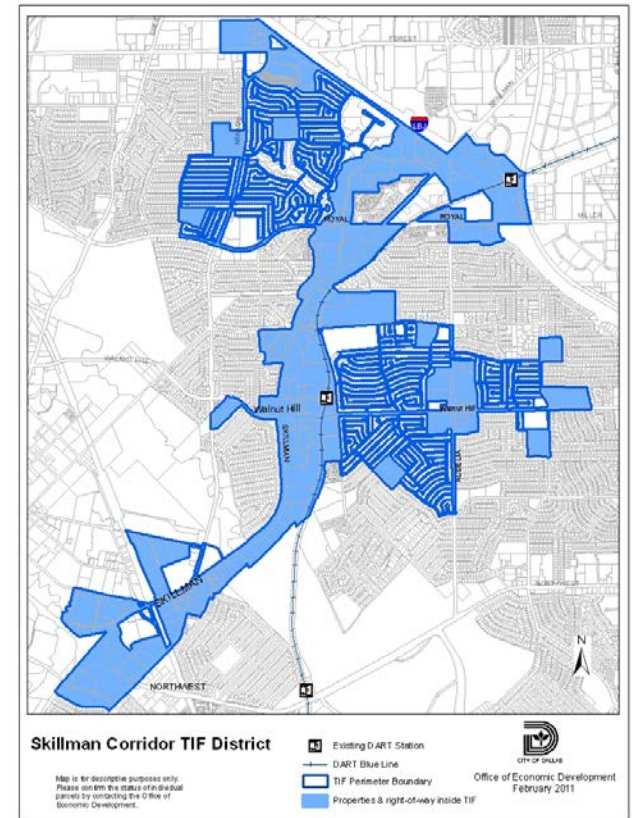
- The District has evolved to blend new residential and mixed-use development with an existing neighborhood fabric as a result of a progression of projects.
- The Zang Triangle project was among the first new developments along the Oak Cliff Streetcar line.
- The project includes 256 units (20% affordable) and 3,000 square feet of flex space.
- The project is valued at over \$31 million.

Skillman Corridor TIF District

- The District was established in 2005. The assessed 2017 City taxable value was \$763,217,519 This represents an increase of \$427,260,208 or 127% over the base year and a 16% increase over last year. The current budget is shown below:

Skillman Corridor TIF District Projected Increment Revenue to Retire TIF Fund Obligations			
Category	TIF Budget ¹	Allocated ²	Balance
Skillman/Walnut Hill TOD Town Center: environmental remediation, interior/exterior demolition, street & utility improvements, streetscape, land acquisition, park/plaza design & acquisition, and economic development grants	\$46,298,736	\$10,346,800 ³	\$35,951,936
Other Skillman Corridor Improvements: environmental remediation, interior/exterior demolition, street & utility improvements, streetscape, land acquisition, park/plaza design & acquisition, and economic development grants	\$54,994,021	\$6,464,604	\$48,529,417
Relocation Assistance/Student Retention	\$1,000,000	\$0	\$1,000,000
RISD Facility Improvements	\$5,000,000	\$5,000,000	\$0
Administration and implementation²	\$6,127,778	\$468,355	\$5,659,423
Total Project Costs	\$113,420,535	\$22,279,759	\$91,140,776

1. Budget shown above in total dollars. However, TIF plan shows the budget in net present value. 2. Allocated amount for Other Skillman Corridor category includes a portion as a grant in lieu of interest up to \$457,000; the actual interest accrual is anticipated to be less. Interest accrued as of FY 2014 (September 30, 2014) totals \$13,974. 3. TIF administration costs shown are expended or committed through FY 2016. Costs include \$25,000 local match for a NCTCOG grant funded planning study. 4. The local match commitment \$346,800 for the Lake Highlands TOD Connectivity project as a district-wide improvement has been allocated to this budget category.



Skillman Corridor TIF District con't

- Projects that have received TIF support are shown below:

Project	Location	Calendar Year Complete	Status	Units/SF ²	Approx. or Estimated Value ³	TIF Investment
Lake Highlands Town Center Phase I ⁹	NE and SE corner Walnut Hill/Skillman Haven Apts. – 7707 Watercrest Parkway	Public Improv – 2010; Ph I – 2014	Sitework/public improvements & Phase I vertical development-Haven Apts. complete	200 units; 7,500 square sf retail	\$26,800,000	\$10,000,000
White Rock Place	SW Corner Walnut Hill & Audelia	2013	Retail portion & infrastructure for SF lots complete. SF homes had just partial DCAD value for 2013 appraisal year. Total value still an estimate.	17 SF lots; 18,000 sf retail reconfig.	\$12,651,920	\$2,372,000
Lakeridge	SE corner of Walnut Hill & Audelia	2018	Approved	90,476 sf upgraded retail	\$11,000,000	\$4,500,630
Subtotal				217 res. Units; 115,976 square feet retail	\$50,451,920	\$16,872,630

Skillman Corridor TIF District con't

- TIF expenditures for FY 2016-2017 totaling \$265,118 included: \$198,341 for RISD reimbursement and \$66,777 for administrative expenses.
- The District currently has the following outstanding obligations:
 - Lake Highlands Town Center, Phase I has an outstanding obligation of \$5,973,699. An available reimbursement of \$3,904,444 is pending compliance with several operations and maintenance items. The remainder of \$2,069,255 for full payoff is anticipated with the FY 2018 increment collection.
 - The Lakeridge project, approved in September 2017 for future reimbursement up to \$4,500,630 upon completion of the project requirements. Based on current projections that include general increment the District, the developer could be fully reimbursed by tax year 2019 (calendar year 2020).
 - A TIF funding commitment of \$346,800 towards the local match for the NCTCOG “Lake Highlands TOD Sustainable Development Infrastructure” Project, to expand the hike and bike trail south from the LHTC to the existing White Rock Creek Trail (at Skillman Street, north of Abrams Road). TIF funds have been set aside from available cash with expenditures anticipated once design and construction contracts are approved.
 - A \$35,000 TIF funding commitment to share in the cost for a Phase I Master Plan to study and prepare schematic design for enhancements to the proposed Lake Highlands Gateway Bridge at the intersection of Skillman Street and IH 635. The Lake Highlands Public Improvement District (LHPID) also committed at least \$25,000 toward the cost and managing the process. TIF funds have been set aside from available cash to reimburse the LHPID upon completion of the study.
- There is currently no unencumbered increment.

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Impactful project – Lake Highlands Town Center



- Initial phases of the Lake Highlands Town Center (LHTC) have included 200 residential units with 7,500 sf of ground floor retail. 40 units have been set aside as affordable.
- “The Shops of Lake Highlands” retail block included the opening of a 30,000 sf Sprouts grocery store along with adjacent retail.
- Another 257 apartments and 51 townhomes are under construction.
- New taxable value added or projected for projects under construction to date totals over \$82 million.

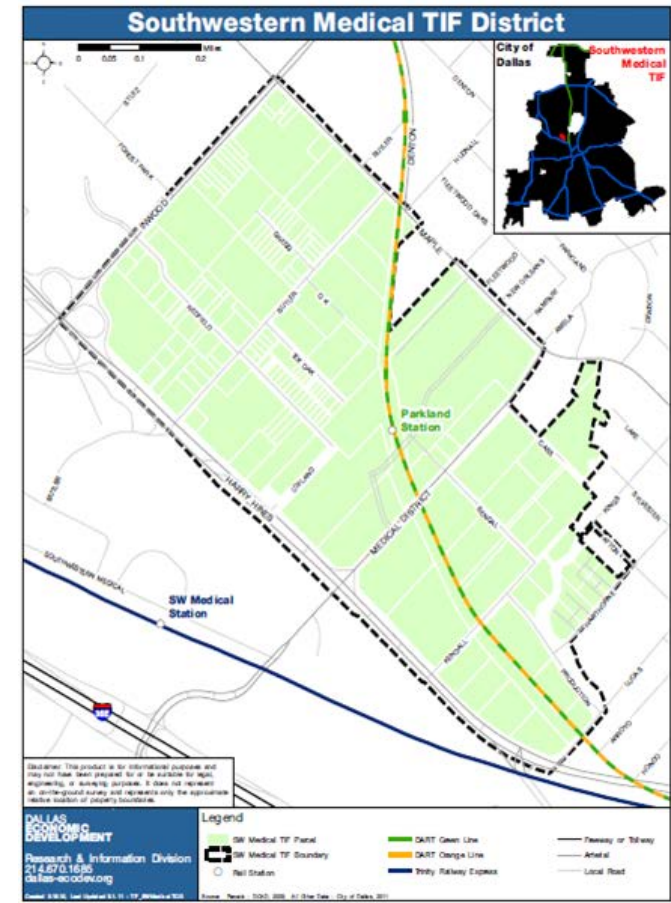
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Southwestern Medical District TIF District

- The District was established in 2005. The Southwestern Medical District's assessed 2017 tax value was \$249,200,389, an increase of \$181,789,335 over the base year value 183.6% (increased from base value). The 2017 tax value increased \$31,239,602 (14.3%) from the 2016 tax value. The current budget is shown below:

Southwestern Medical TIF District			
Projected Increment Revenues to Retire TIF Fund Obligations			
Category	TIF Budget*	Allocated**	Balance
Paving, streetscape, utilities, public-use improvements, design & engineering	\$13,589,860	\$1,583,366	\$12,006,494
Environmental remediation and demolition	\$3,838,491	\$610,000	\$3,228,491
Utility burial	\$7,080,864	\$695,000	\$6,385,864
Economic Development Grant	\$11,076,999	\$5,010,000	\$6,066,999
Administration and implementation***	\$1,340,323	\$397,221	\$943,102
Total Project Costs	\$36,926,536	\$8,295,587	\$28,630,949

*Budget shown above in current dollars; TIF Project Plan shows the budget in net present value
 **Includes money expended and committed for existing and future projects including interest accrued on advanced funds as of the end of FY2017.
 ***TIF administration fees include funds expended or committed through FY 2017.



Southwestern Medical District TIF District con't

- Projects that have received TIF support are shown below:

Southwestern Medical TIF District Projects¹						
Projects Within TIF District Utilizing TIF Funding						
Project	Location	Calendar Year Complete	Status	Units/ SF²	Approx. Value³	TIF Investment⁴
Cedar Branch Townhomes	4623 Hawthorne Avenue	2020	Planned	112 Townhomes	\$41,398,336	\$7,898,366
Cedar Branch Bridge	Adj to Cedar Branch TH	2019	Planned	Bridge	TBD	\$826,500
Total					\$41,398,336	\$8,724,866

Southwestern Medical District TIF District con't

- TIF expenditures for FY 2016-2017 totaling \$50,740 including \$49,840 for administrative expenses.
- The District currently has the following outstanding obligations:
 - The Cedar Branch Townhomes and Bridge project is currently under construction and is currently estimated for completion of Phase 1 in June 2020. The SWM TIF District is estimated to have \$8,824,630 collected at that time. Based on the contract obligations, up to \$1,650,000 in TIF funding for affordable housing is available for Phase 1 (up to 11 affordable units). Phase 2 will have the remaining TIF funding for affordable housing, up to \$1,800,000 (up to 12 affordable units). The remaining \$2,888,366 TIF funding for the Townhomes public improvement costs is estimated for completion June 2020. Bridge funding is available with TIF funding of up to \$826,500. The bridge and all needed improvements is currently estimated to be completed by December 2019. Based on current projections, the TIF funding will collect up to \$10,511,525 by 2021, well more than need to pay off all current obligations for Cedar Branch Townhomes and Bridge projects.
- There is currently no unencumbered increment.

Impactful project – Initiatives

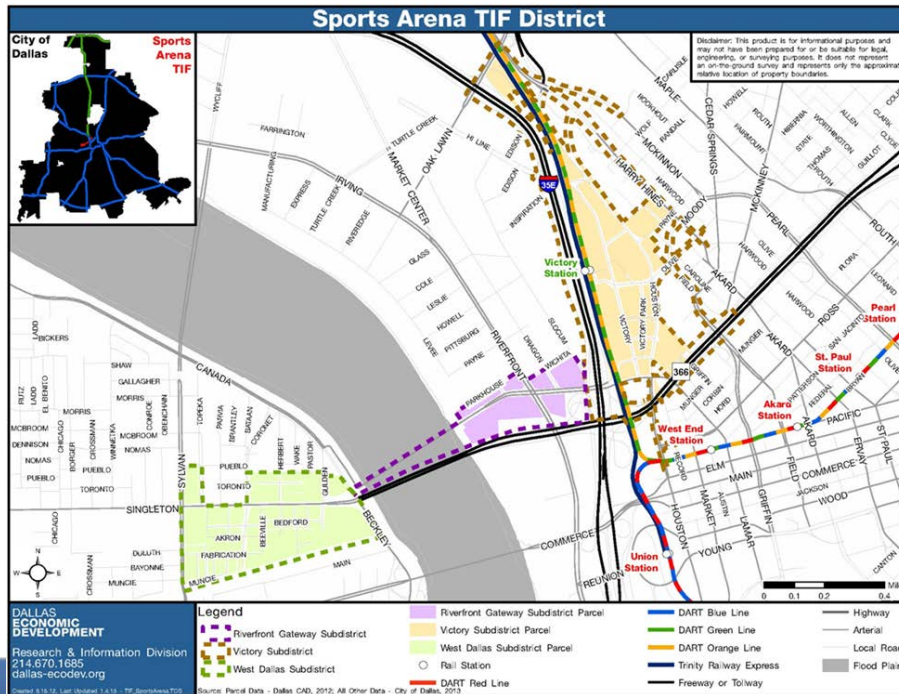


New Parkland Hospital

- Completed projects within the district have contributed approximately \$165.28 million (59.0% of goal) in additional taxable value from the inception of the District. Planned projects will contribute approximately \$41.3 million (14.8% of goal). Total complete and planned projects of the term of the district will reach 73.8% of goal.
- Projects completed within the district contribute a minimum of 2,107,267 square feet of retail and medical space (702.4% of goal) and 1,136 residential units completed (37.9% of goal). In addition, the Parkland Hospital expansion plan alone features 2,000,000 square feet medical space (included in retail/office goal), 17-story hospital surrounded by new clinics and parking garages, valued approximately \$1.2 billion (non-taxable).

Sports Arena TIF District

- The District was originally created in 1998 and amended in 2012 to add sub-districts in the Riverfront and West Dallas areas, The assessed 2017 City taxable value was \$1,157,112,070. This represents an increase of \$278,581,464 or 31.7% over the base over last year. The current budget is shown.



Sports Arena TIF District			
Projected Incremental Revenues to Retire TIF Fund Obligations			
Category	Budget	Total Committed or Spent	Total Remaining
Original Improvements			
Total Original Improvements	\$38,588,359	\$38,389,665	\$198,694
Victory Sub-district Amended Budget			
West Dallas Set-Aside	\$11,666,595	\$1,777,365	\$9,889,230
Tier One Improvements	\$47,679,815	\$47,679,815	\$0
North Parking Garage			
South Parking Garage			
Economic Development TIF Grants			
Tier Two Improvements	\$60,165,798.12	\$13,903,582	\$46,262,216
Additional North Parking Garage			
Additional South Parking Garage			
Other District Improvements:			
Open Space/Connectivity, Special Studies			
Infrastructure Improvements and Retail			
Total Victory Sub-District¹	\$158,100,567	\$101,750,427	\$56,350,140
Category	Total Budget	Total Committed or Spent	Total Remaining
West Dallas Sub-district			
Economic Development Grants, Retail Incentives, Infrastructure Improvements, Technical Studies			
Environmental/Demolition			
Total West Dallas Sub-District	\$88,708,392	\$17,455,000	\$71,253,392
Riverfront Gateway Sub-district			
Economic Development Grants, Infrastructure Improvements, Environmental/Demolition			
Open Space, Connectivity and Retail			
Total Riverfront Gateway Sub-district	\$10,048,271	\$0	\$10,048,271
Administration and Implementation²	\$2,008,164	\$866,248	\$1,141,916
Total Amended Budget	\$297,453,753	\$158,461,340	\$138,992,413
Original Sports Arena TIF District Budget	\$46,961,785		

¹ Victory Sub-district's Total Budget includes original improvements and amended budgets.
² Total Committed or Spent Administration and Implementation total includes FY 2017 costs.
 * Revenues shown above are estimated current dollars to be collected over the life of the TIF, as of September 30, 2017.

Sports Arena TIF District

- Projects that have received TIF support in the Victory Sub-district have been infrastructure projects and are shown below.
- TIF investment in the Victory and West Dallas Sub-district have leveraged \$1.6B in added property value within the district.

TIF Related Projects ¹						
Projects Located Within the TIF District				Utilizing TIF Funding		
Project	Location	Calendar Year Complete	Status	Units/ SF ²	Approx. Value ³	TIF Investment ⁴
TIF Infrastructure		2001	Complete	-	-	\$23.9M
South Parking Garage ⁶	2401 Victory Park Ln	2014	Existing	629 Space Parking Garage	\$10,763,920	\$12,825,000
North Parking Garage	2503 Victory Ave	2015	Completed	1,200 Space Parking Garage	\$20,143,910	\$33,271,841
Victory Park Lane Improvement Project	Victory Park Ln	2016	Completed	-	-	\$1,226,500
Olive Street Improvement Project	Olive St	2016	Completed	-	-	\$825,100
Two-Way Conversion (Houston St & Victory Ave)	Houston St & Victory Ave	2016	Completed	-	-	\$3,718,000
Trinity Groves – Restaurant Incubator	Singleton Blvd & Gulden Ln	2016	Completed	106,000 sf retail/restaurant space	\$3,037,060	\$3,505,000
Placemaking Project	Olive St., Victory Ave, Houston St, Victory Park Ln	2017	Under Construction	-	-	\$5,974,804
Trinity Groves Mixed Use – Phase I		2018	Under Construction	349 Apts. 34,200 sf retail	\$57,585,916	\$13,950,000

Sports Arena TIF District

- TIF expenditures for FY 2016-2017 totaling \$8,659,599 included \$101,376 for administrative expenses.
- The District currently has the following outstanding obligations:

Developer	Project Name	TIF Awards			Payments			Remaining Balance
		Principal TIF Award	Accrued Add'l Subsidy (1)	Total TIF Award	Principal	Accrued Add'l Subsidy (1)	Total	
Anland GP, LP	North Parking Garage	\$21,800,000	\$6,430,193	\$28,230,193	\$4,689,627	\$1,617,180	\$6,306,807	\$21,923,386
Victory Park UST Joint Venture I, L.P.	South Parking Garage	\$12,825,000	\$0	\$12,825,000	\$3,420,000	\$0	\$3,420,000	\$9,405,000
Anland GP, LP	North Parking Garage Enhancements	\$3,600,000	\$0	\$3,600,000	\$3,600,000	\$0	\$3,600,000	\$0
Victory Park UST Joint Venture I, L.P.	Victory Park Lane Improvement Project	\$1,226,500	\$0	\$1,226,500	\$1,226,500	\$0	\$1,226,500	\$0
Victory Park UST Joint Venture I, L.P.	Olive Street Improvement Project	\$825,100	\$0	\$825,100	\$825,100	\$0	\$825,100	\$0
Victory Park UST Joint Venture I, L.P.	Two Way Conversion & parking signage Project	\$4,748,500	\$0	\$4,748,500	\$2,073,809	\$0	\$2,073,809	\$2,674,691
Trinity Groves, LLC	Trinity Groves-Restaurant/Retail Project	\$3,505,000	\$0	\$3,505,000	\$1,778,329	\$0	\$1,778,329	\$1,726,671
Victory Park UST Joint Venture I, L.P.	Placemaking Project	\$5,974,804	\$0	\$5,974,804	\$0	\$0	\$0	\$5,974,804
Trinity Groves Residential I, L.P.	Trinity Groves Mixed Use Phase I	\$13,950,000	\$0	\$13,950,000	\$0	\$0	\$0	\$13,950,000
Totals		\$68,454,904	\$6,430,193	\$74,885,097	\$17,613,365	\$1,617,180	\$19,230,545	\$55,654,552

- There is currently \$139 million in unencumbered increment.

Impactful projects – Trinity Groves Projects



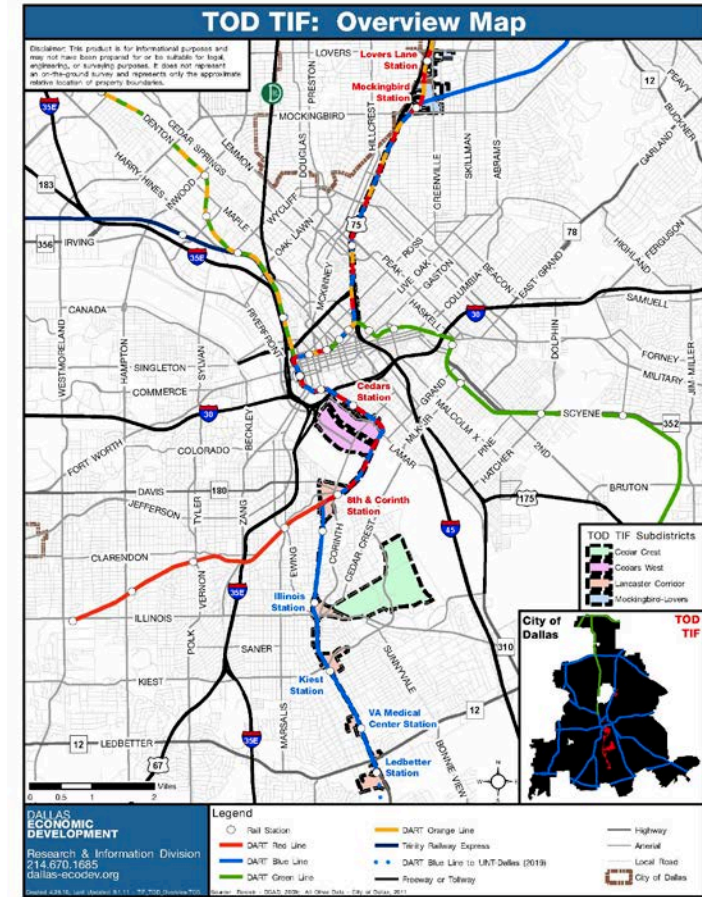
- Trinity Groves Restaurant/Retail Project
 - Created a destination at the foot of the Margaret Hunt Hill Bridge
 - 100,000 square feet of restaurant, brewery, event and restaurant incubator space
- Cypress @ Trinity Groves Mixed Use Project
 - 34,200 square feet of retail space
 - 349 residential units (includes 78 affordable units)

TOD TIF District

The District was established in 2008. The 2017 City taxable value was \$484,340,444 This represents an increase of \$282,265,923 or 140% over the base year value, as amended. The current budget is shown below:

TOD TIF District Projected Increment Revenue to Retire TIF Fund Obligations			
Category	TIF Budget *	Allocated	Balance
Lancaster Corridor Sub -Districts: public infrastructure improvements; environmental remediation & demolition; parks, open space, trails, gateways; façade restoration; grants for high density projects; and transit related improvements	\$111,619,665	\$4,215,673	\$107,403,992
Cedar Crest Sub -District: public infrastructure improvements; environmental remediation & demolition; parks, open space, trails, gateways; façade restoration; grants for high density projects; and transit related improvements	\$54,502,425	\$0	\$54,502,425
Mockingbird/Lovers Lane Sub - District: public infrastructure improvements; environmental remediation & demolition; parks, open space, trails, gateways; façade restoration; grants for high density projects; and transit related improvements	\$63,734,657	\$400,000	\$63,334,657
Cedars (West) Sub -District: public infrastructure improvements; environmental remediation & demolition; parks, open space, trails, gateways; façade restoration; grants for high density projects; and transit related improvements	\$133,036,786	\$1,405,000	\$131,631,786
Affordable Housing	\$48,496,927	\$4,276,600	\$44,220,927
Administration and implementation **	\$8,270,213	\$374,917	\$7,895,296
Total Project Costs	\$420,730,498	\$10,630,463	\$409,725,118

* NOTE: Budget shown above in total dollars. However, TIF plan states the budget in net present value.
 **TIF administration costs shown are committed through 2017.



TOD TIF District con't

- Projects that have received TIF support are shown below:

Project	Location	Calendar Year Complete	Status	Units/ SF ²	Approx. or Estimated Value ³	TIF Investment ⁴
Lancaster Urban Village – Mixed Use Building ^{(7) (8)}	SW corner Ann Arbor Ave. & Lancaster Rd.	2014	Complete	193 units; 14,131 square feet retail	\$15,322,960	\$8,492,273
Alamo Drafthouse Cinema ⁽⁷⁾	S corner of Cadiz & Lamar St.	2016	Complete	38,000 square feet theater/ restaurant	\$8,356,490	\$1,405,000
Subtotal				193 units; 14,131 square feet retail; 38,000 square feet theater/ rest.	\$23,679,450	\$9,897,273

TOD TIF District con't

- TIF expenditures for FY 2016-2017 totaling \$41,393 were for administrative expenses.
- The District currently has the following outstanding obligations:
 - Lancaster Urban Village has an outstanding obligation of \$8,492,273. Reimbursement is pending final documentation and coordination with the City's Housing Department since the TIF payments are primarily intended as the source for repayment of a HUD Section 108 loan with payments due 2019-2021. Based on current projections, the total obligation will be met by 2021.
 - Alamo Drafthouse has an outstanding obligation of \$1,405,000. Based on projections for the Cedars West Sub-District, the developer would be fully reimbursed by tax year 2022 (calendar year 2023).
 - A reimbursement to SMU for a \$400,000 local match as part of SMU Boulevard Improvements (NCTCOG Sustainable Development Project) is payable with current funds after all documentation.
- There is currently no unencumbered increment.

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Impactful project – Lancaster Urban Village



- The Lancaster Urban Village (LUV) opened in June 2014 as a mixed-use, transit oriented (TOD) development, on the site of former dilapidated motels in the City of Dallas' underserved Lancaster Corridor that had not seen significant new housing development in over 40 years.
- The project includes 193 mixed-income apartments and 14,000 square feet of retail/commercial space in an urban style building with pedestrian amenities.
- The project is a culmination of over five years of cooperative efforts to structure financing for this \$27.8 million catalyst project which includes increment sharing from the northern sub-districts.
- The project has won a number of national and local awards as a model project.

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Vickery Meadow TIF District

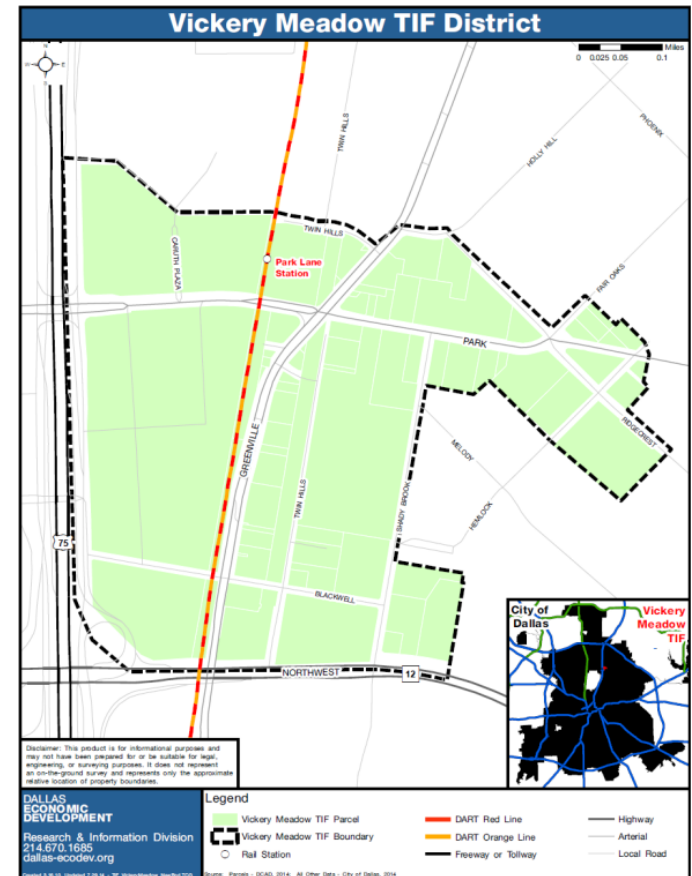
- The District was established in 1992. The assessed 2017 City taxable value was \$486,131,430. This represents an increase of \$261,065,960 or 158% over the base year and a 14% increase over last year. The current budget is shown below:

Vickery Meadow TIF District Budget			
Category	TIF Budget ¹	Allocated ²	Balance
"Park Lane" Project:	\$32,653,946	\$32,653,946	\$0
Five-Points Area Improvements:	\$16,326,973	\$0	\$16,326,973
Administration and Implementation ³	\$3,583,934	\$356,394	\$3,227,540
Total Project Costs	\$52,564,853	\$33,010,340	\$19,554,513

¹ Budget shown above in total dollars; TIF Project Plan shows the budget in net present value.

² Allocated amount includes the total amount of principle and interest estimated to accrue on this project.

³ Administration and Implementation amount shown is through FY 2015-2016 and includes \$50,000 for District audits through 2012 and \$2,500 for consultant fees.



Vickery Meadow TIF District (continued)

- Projects that have received TIF support are shown below:

Projects Within TIF District Utilizing TIF Funding ¹						
Project	Location	Status	Year Complete	Units/Square Feet ²	Approximate Investment/ Assessed Value ³	TIF Investment ⁴
"The Shops at Park Lane" Phase I	SE corner of Park Lane and Central Expressway	Phase I construction is complete	2009	585 apartment units; 666,524 square feet* of retail space; 383,640 square feet of office space; and parking	\$292,971,470 (assessed value)	\$20,000,000 (principal); \$13,000,000 (interest)
Half Price Books Mixed-use Project Phase II	6730 Shady Brook Lane	Planned	TBD	Approximately 6,184 square feet of retail/ 10,000 office space	\$3,100,000 (approximate planned investment)	TBD
Total				585 apartment units; 672,708 square feet of retail/restaurant space; 393,640 square feet of office space; parking	\$292,971,470 (assessed value) \$3,100,000 (approximate planned investment)	\$33,000,000
<p>¹ All information updated as of September 30, 2017.</p> <p>² Based upon either the TIF application or required minimum stated in the development agreement. May be updated for completed projects based on actual unit mix and square footage.</p> <p>³ Based upon 1) market value of comparable projects for anticipated projects, 2) private investment stated in the development agreement for projects that are approved or under construction, or 3) DCAD market value for completed projects (unless project has not yet been assessed). Values may not be fully captured by the TIF District for redevelopment projects once pre-existing value and/or the demolition of structures is netted out.</p> <p>⁴ Principal amount not to be exceeded per the development agreement; total interest estimated based on conservative increment collections.</p>						

Vickery Meadow TIF District (continued)

- TIF expenditures for FY 2016-2017 totaling \$1,949,364 included: \$1,025,351 for project reimbursement (principle); \$880,649 for project reimbursement (interest) and \$43,364 for administrative expenses and non-capital outlays.
- The District currently has the following outstanding obligations:
 - Shops of Park Lane in a remaining amount of \$22,970,358 for incentives related to the Lorenzo Hotel. The project was completed in fiscal year 2017 and is estimated to be completely funded by 2026.
- There are no district-wide set aside accounts in the Vickery Meadow TIF District.

Impactful project – Shops at Park Lane

- The Vickery Meadow TIF District was created to facilitate the development of the Shops at Park Lane, a mixed-use development
- The current assessed value of the Shops at Park Lane is nearly \$300M. Occupancy rates for all components of the project – retail, office and residential – are all above 90% and store sales volume is well above average.



Next Steps

- Recommend Committee approval to forward the annual report items for full Council consideration on February 28, 2018.



TIF District Annual Reports

**Economic Development and
Housing Committee
February 20, 2018**

**Courtney D. Pogue, Director
Office of Economic Development
City of Dallas**

