

**ECONOMIC DEVELOPMENT & HOUSING COMMITTEE**  
DALLAS CITY COUNCIL COMMITTEE AGENDA--**REVISED**

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DALLAS, TEXAS

TUESDAY, FEBRUARY 20, 2018  
CITY HALL  
COUNCIL BRIEFING ROOM, 6ES  
1500 MARILLA STREET  
DALLAS, TEXAS 75201  
9:00 A.M. – 10:30 A.M.

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

Call to Order

1. Approval of February 5, 2018 Economic Development & Housing Committee Minutes

**BRIEFINGS**

2. TIF District Annual Reports  
Courtney Pogue, Director  
Office of Economic Development
3. Community Development Block Grant:  
Timely Expenditure of Funds  
Chan Williams, Assistant Director  
Office of Budget/Grant Administration

**MEMO**

4. Economic Development &  
Housing Impact Studies for Priority TXDOT  
Projects  
Courtney Pogue, Director  
Office of Economic Development

5. **Upcoming City Council Agenda Items**

February 28, 2018

- a. Authorize the applicable elected representative, as defined by Section 147(f)(2)(E) of the Internal Revenue Code, of the City of Dallas to approve the issuance of multifamily housing revenue bonds issued by the Dallas Housing Finance Corporation in one or more series of tax-exempt bonds in an amount not to exceed \$15,000,000 to Artspace Projects, Inc., La Reunion TX, Green Arc Corporation, and 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 February 13, 2018, after reasonable public notice, in order to comply with the Tax Equity and

A quorum of the City Council may attend this Council Committee meeting

Fiscal Responsibility Act's 1-year validation period requirement of Section 147(b)(4)(B)(iv) of the Internal Revenue Code - Financing: No cost consideration to the City (HSG)

- b. Authorize an amendment to the program statement for the Dallas Homebuyer Assistance Program previously adopted by Resolution No. 17-1653 on October 25, 2017, to incorporate terms for loan forgiveness - Financing: No cost consideration to the City (HSG)

Adjourn



Tennell Atkins, Chair  
Economic Development & Housing Committee

#### EXECUTIVE SESSION NOTICE

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

1. seeking the advice of its attorney about pending or contemplated litigation, settlement offers, or any matter in which the duty of the attorney to the City Council under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with the Texas Open Meetings Act. [Tex. Govt. Code §551.071]
2. deliberating the purchase, exchange, lease, or value of real property if deliberation in an open meeting would have a detrimental effect on the position of the city in negotiations with a third person. [Tex. Govt. Code §551.072]
3. deliberating a negotiated contract for a prospective gift or donation to the city if deliberation in an open meeting would have a detrimental effect on the position of the city in negotiations with a third person. [Tex. Govt. Code §551.073]
4. deliberating the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee; or to hear a complaint or charge against an officer or employee unless the officer or employee who is the subject of the deliberation or hearing requests a public hearing. [Tex. Govt. Code §551.074]
5. deliberating the deployment, or specific occasions for implementation, of security personnel or devices. [Tex. Govt. Code §551.076]
6. discussing or deliberating commercial or financial information that the city has received from a business prospect that the city seeks to have locate, stay or expand in or near the city and with which the city is conducting economic development negotiations; or deliberating the offer of a financial or other incentive to a business prospect. [Tex Govt. Code §551.087]
7. deliberating security assessments or deployments relating to information resources technology, network security information, or the deployment or specific occasions for implementations of security personnel, critical infrastructure, or security devices. [Tex. Govt. Code §551.089]

#### Handgun Prohibition Notice for Meetings Of Governmental Entities

Pursuant to Section 30.06, Penal Code (trespass by license holder with a concealed handgun), a person licensed under Subchapter H, Chapter 411, Government Code (handgun licensing law), may not enter this property with a concealed handgun."

*"De acuerdo con la sección 30.06 del código penal (ingreso sin autorización de un titular de una licencia con una pistola oculta), una persona con licencia según el subcapítulo h, capítulo 411, código del gobierno (ley sobre licencias para portar pistolas), no puede ingresar a esta propiedad con una pistola oculta."*

"Pursuant to Section 30.07, Penal Code (trespass by license holder with an openly carried handgun), a person licensed under Subchapter H, Chapter 411, Government Code (handgun licensing law), may not enter this property with a handgun that is carried openly."

*"De acuerdo con la sección 30.07 del código penal (ingreso sin autorización de un titular de una licencia con una pistola a la vista), una persona con licencia según el subcapítulo h, capítulo 411, código del gobierno (ley sobre licencias para portar pistolas), no puede ingresar a propiedad con una pistola a la vista."*

# Economic Development & Housing Committee

## Meeting Record February 5, 2018

The Economic Development & Housing Committee meetings are recorded. Agenda materials and audiotapes may be reviewed/copied by contacting the Committee Coordinator at 214-670-3906 or 214-670-1686.

**Meeting Date:** February 5, 2018

**Meeting Start time:** 9:05 A.M.

<p><b>Committee Members Present:</b> Tennell Atkins (Chair) Rickey D. Callahan (Vice-Chair) Lee M. Kleinman Casey Thomas, II B. Adam McGough Mark Clayton Kevin Felder Omar Narvaez</p> <p><b>Other Council Members Present:</b> Dwayne Caraway</p> <p><b>Committee Members Absent</b> Scott Griggs</p>	<p><b>Staff Present:</b> T.C. Broadnax, City Manager David Noguera, Director-Housing &amp; Neighborhood Revitalization Jaqueline Rodarte, Assistant Director-Housing &amp; Neighborhood Revitalization Robin Bentley, Assistant Director-Office of Economic Development</p> <p><b>Other Presenters:</b> Phill Geheb, Munsch Hardt Kopf &amp; Harr Graham Greene-Flora Street Lofts, Ltd.</p>
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**AGENDA:**

**Housing Committee Meeting Called to Order by CM Tennell Atkins**

- Approval of January 16, 2018 Economic Development/Housing Committee Minutes**  
**Presenter(s): CM Tennell Atkins**

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

<b>Motion made by:</b> CM Rickey D. Callahan	<b>Motion second by:</b> CM Lee M. Kleinman
Item passed unanimously: <input checked="" type="checkbox"/>	Item passed on a divided vote: _____
Item failed unanimously: _____	Item failed on a divided vote: _____

**Follow-up (if necessary):**

- Amendment to Statler Development Agreement with Centurion Acquisitions, LP**  
**Presenter(s): Robin Bentley, Assistant Director of Office of Economic Development**

**Information Only:** \_\_

**Action Taken/Committee Recommendation(s):** Motion made to move forward to full Council

<b>Motion made by:</b> CM Lee M. Kleinman	<b>Motion seconded by:</b> CM Rickey D. Callahan
Item passed unanimously: <input checked="" type="checkbox"/>	Item passed on a divided vote: _____
Item failed unanimously: _____	Item failed on a divided vote: _____

**Follow-up (if necessary):**

- Flora Lofts Project-Proposed Changes**  
**Presenter(s): David Noguera, Director of Housing & Neighborhood Revitalization**

Jacqueline Rodarte, Assistant Director, Housing & Neighborhood Revitalization

Information Only:   

**Action Taken/Committee Recommendation (s):** Motion made to move forward to full Council

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

**Follow-up (if necessary):**

**4. Discussion of Comprehensive and Interconnected Housing, Economic Development, Transportation and Street Maintenance (ECO)**

**Presenter(s):** T.C Broadnax, City Manager  
 Robin Bentley, Assistant Director of Office of Economic Development  
 David Noguera, Director of Housing & Neighborhood Revitalization  
 Jacqueline Rodarte, Assistant Director of Housing & neighborhood Revitalization

Information Only:   X  

**Action Taken/Committee Recommendation(s):**

<b>Motion made by:</b>	<b>Motion seconded by:</b>
Item passed unanimously: <u>      </u>	Item passed on a divided vote: <u>      </u>
Item failed unanimously: <u>      </u>	Item failed on a divided vote: <u>      </u>

**Follow-up (if necessary):**

**5. Discussion of Comprehensive and Interconnected Housing, Economic Development, Transportation and Street Maintenance (HOU)**

**Presenter(s):** T.C. Broadnax, City Manager  
 David Noguera, Assistant Director of Housing & Neighborhood Revitalization  
 Jacqueline Rodarte, Assistant Director of Housing & neighborhood Revitalization  
 Robin Bentley, Assistant Director of Office of Economic Development

Information Only:   X  

**Action Taken/Committee Recommendation(s):**

<b>Motion made by:</b>	<b>Motion seconded by:</b>
Item passed unanimously: <u>      </u>	Item passed on a divided vote: <u>      </u>
Item failed unanimously: <u>      </u>	Item failed on a divided vote: <u>      </u>

**Follow-up (if necessary):**

**6. Upcoming City Council Agenda Item**

February 5, 2018

- A. Authorize amendments to Resolution No. 17-0535, previously approved on March 22, 2017, for a conditional grant agreement with Flora Street Lofts, Ltd. for construction of Flora Lofts, a 52-unit multifamily new construction project located at 2121 Flora Street, conditioned upon 2017 4% LIHTC award to (1) change the name of the developer from Flora Streets Lofts, Ltd. to Artspace Projects, Inc; and (2) extend the commencement of construction date from July 1, 2017 to July 1, 2018 - Financing: No cost consideration to the City (HSG)
- B. Authorize an amendment to Resolution No. 15-1671, previously approved on September 9, 2015, with East Dallas Community Organization for construction of 8 homes for low and

**Housing Committee  
February 5, 2018  
Meeting Record**

moderate mixed income families, to (1) extend the HOME loan agreement and the Bond conditional grant agreement from September 9, 2017 to December 31, 2018; and (2) to amend the terms to incorporate contract thresholds - Financing: No cost consideration to the City (HSG)

- C. Authorize Supplemental Agreement No. 1 to the professional services contract with Kimley-Horn and Associates, Inc. to provide additional engineering services for the evaluation and design of wastewater infrastructure improvements for the University Hills area between Camp Wisdom Road and the Dallas-Lancaster corporate limit - Not to exceed \$569,738, from \$2,512,805 to \$3,082,543 - Financing: 2012 Bond Funds (WTR)
- D. Authorize an amendment to Resolution No. 17-0534, previously approved on March 22, 2017, to change the name of the developer from Flora Street Lofts, Ltd. and Green Arc Corporation to Flora Street Lofts, Ltd. and Artspace Projects, Inc., for the development agreement associated with previously approved TIF funding for Flora Lofts Project located at 2121 Flora Street in the Arts District - Financing: No cost consideration to the City (ECO)
- E. Authorize an Interlocal Agreement with the University of Texas at Arlington (UTA) to facilitate graduate level internships with the City of Dallas Department of Planning and Urban Design (PUD). Financing: \$35,804.00 from general funds. (PNV)

**Action Taken/Committee Recommendation(s):** Motion made to move forward to full Council

<b>Motion made by:</b> CM Rickey D. Callahan	<b>Motion seconded by:</b> CM Omar Narvaez
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:** 10: 40 **A.M.**

**Approved By** \_\_\_\_\_

# 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 150<sup>th</sup> 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**





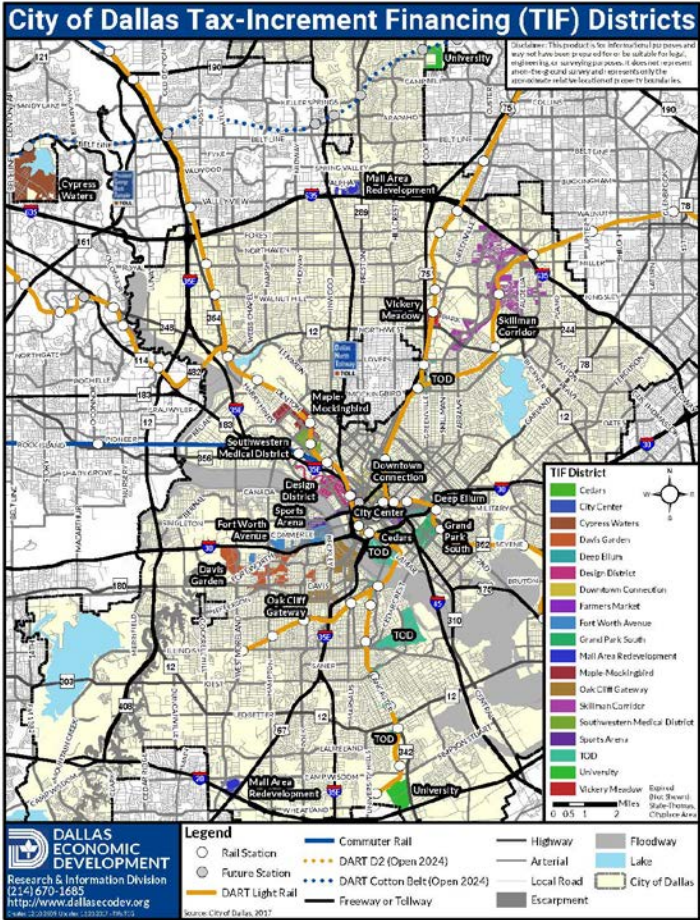
# Presentation Overview

- 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 21<sup>st</sup> 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 <sup>1</sup>	Expiration Yr <sup>1</sup>
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

<sup>1</sup>Some 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)
<b>TIF Districts created between 1988-1998</b>					
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%
<b>Subtotal</b>	<b>\$1,047,308,560</b>	<b>\$4,442,134,854</b>	<b>\$5,342,596,028</b>	<b>20.3%</b>	<b>410.1%</b>
<b>TIF Districts created after 2005</b>					
Design District (all sub-districts)	\$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 sub-districts)	\$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 sub-districts)**	\$168,357,630	\$179,900,950	\$212,778,110	18.3%	26.4%
<b>Subtotal</b>	<b>\$2,427,427,678</b>	<b>\$7,149,524,156</b>	<b>\$8,411,053,591</b>	<b>17.6%</b>	<b>246.5%</b>
<b>Total All Districts</b>	<b>\$3,474,736,238</b>	<b>\$11,591,659,010</b>	<b>\$13,753,649,619</b>	<b>17.2%</b>	<b>295.8%</b>
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

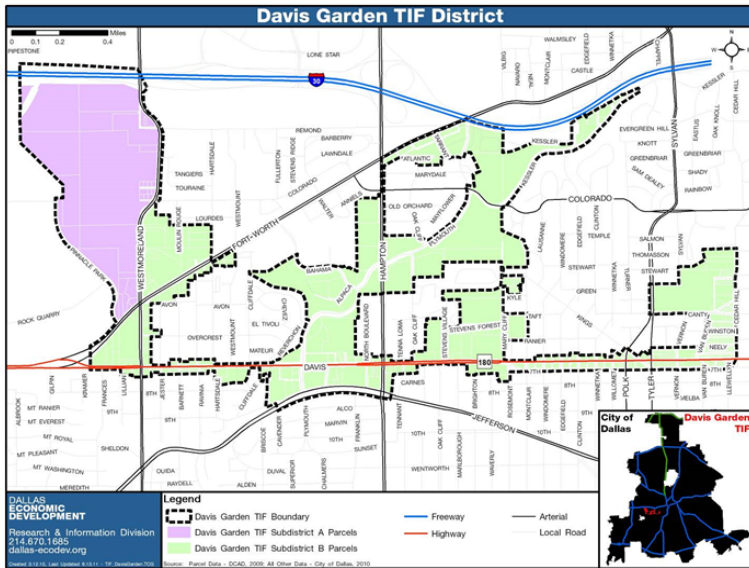
- TIF Districts have been catalysts for improving the real estate market in areas that were lagging, drawing new residents into the City's core and DART station areas, and creating new mixed-use neighborhoods.
- As of FY 2017, approximately 32,952 new residential units were completed in the City's twenty 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
<b>Residential Units</b>			
Completed	7,202	25,750	32,952
Under Construction	2,523	3,817	6,340
Planned	52	4,874	4,926
<b>Resid. Total</b>	<b>9,777</b>	<b>34,441</b>	<b>44,218</b>
<b>Commercial (retail, office, other com.) Square Footage</b>			
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
<b>Com. Total</b>	<b>6,908,736</b>	<b>10,517,006</b>	<b>17,425,742</b>
<b>Hotel Rooms</b>			
Completed	3,568	920	4,488
Under Construction	1,230	627	1,857
Planned	0	250	250
<b>Hotel Total</b>	<b>4,798</b>	<b>1,797</b>	<b>6,595</b>



# 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
<b>Total Project Costs</b>	<b>\$23,797,823</b>	<b>\$7,321,442</b>	<b>\$16,476,381</b>

*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 <sup>1</sup>						
Project	Location	Calendar Year Complete	Status	Units/Square Feet <sup>2</sup>	Approximate Investment / Assessed Value <sup>3</sup>	TIF Investment <sup>4</sup>
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.

10

# Impactful project – Southside on Lamar

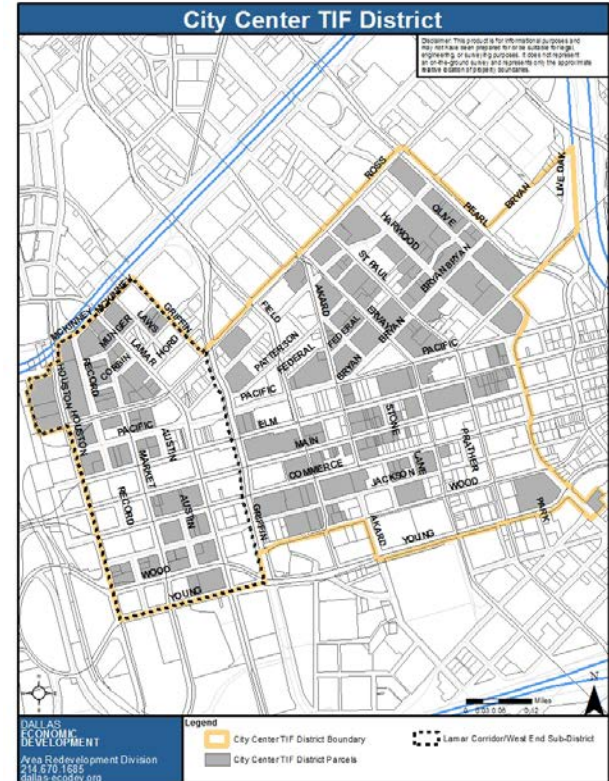
- Southside on Lamar is not in the Cedars TIF District but the renovation of this large warehouse complex and adjacent buildings created a large impact on development in the Cedars TIF District
- The Cedars TIF District was created before the existing TIF policy was created. Many difficulties faced in 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 <sup>1</sup>	Allocated/Expended <sup>3</sup>	Balance
Original City Center TIF Collection <sup>2</sup>	\$75,696,253	\$75,696,253	\$0
Public Infrastructure Improvements	\$8,500,000	\$4,963,100	\$3,536,900
Parking <sup>5</sup>	\$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
<b>Total Project Costs</b>	<b>\$151,968,546</b>	<b>\$102,370,580</b>	<b>\$49,597,966</b>

<sup>1</sup>Budget 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.

<sup>2</sup>This amount represent the total amount of TIF funds expended from 1997 to 2012.

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

<sup>4</sup>TIF administration costs shown are expended or committed through FY2017

<sup>5</sup>Includes 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
<b>2018+ Payments</b>		<b>\$2,605,543</b>	<b>\$3,482,830</b>	<b>\$1,185,724</b>	<b>\$2,000,000</b>	<b>\$6,000,000</b>	<b>\$3,900,000</b>	<b>\$875,000</b>
<b>TOTAL TIF FUNDING</b>		<b>\$9M + Int</b>	<b>\$5,500,000</b>	<b>\$1,200,000</b>	<b>\$2,000,000</b>	<b>\$6,000,000</b>	<b>\$3,900,000</b>	<b>\$875,000</b>

- 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

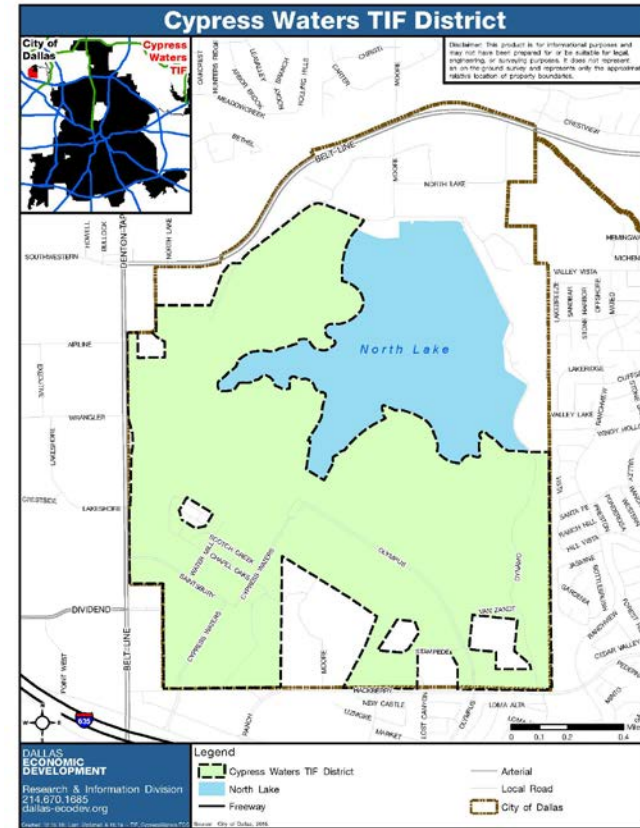


# Cypress Waters TIF District

- 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
<b>Total project costs</b>	<b>\$49,507,595</b>	<b>\$16,997,710</b>	<b>\$32,509,885</b>

\*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 <sup>1</sup>						
Project	Location	Calendar Year Complete	Status	Units/ SF <sup>2</sup>	Approx. Value <sup>3</sup>	TIF Investment <sup>4</sup>
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
<b>Total</b>				814 res. units 1,161,138 sf office	\$343,433,560	\$16,049,922*



# Cypress Waters TIF District

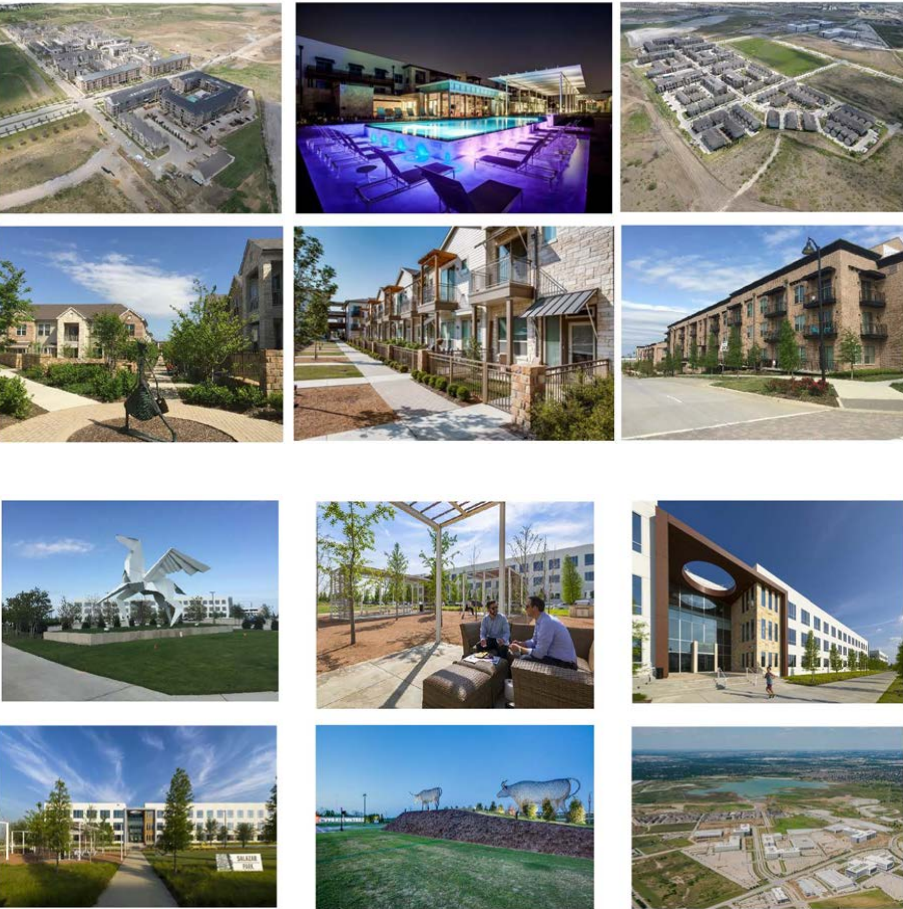
- TIF expenditures for FY 2016-2017 totaling \$3,101,819 included \$23,881 for administrative expenses.
- The District currently has the following outstanding obligations:

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.

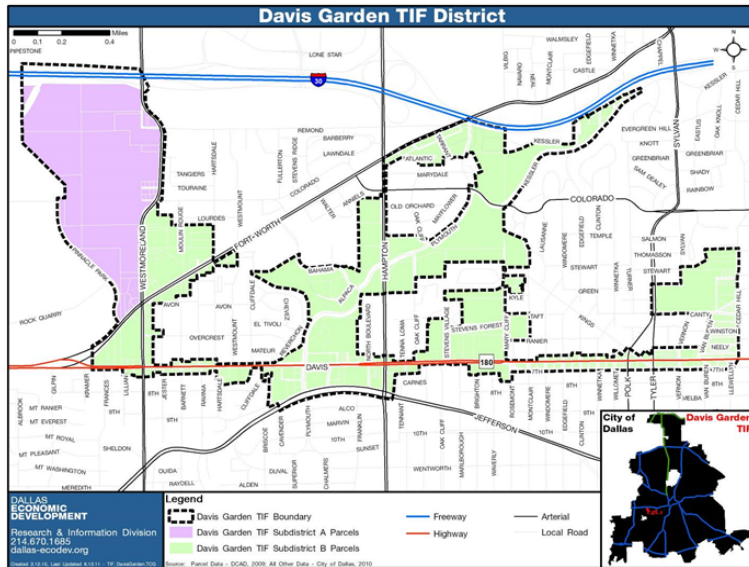
# Impactful projects – Public Infrastructure Projects



- 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 Increment 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
<b>Total Project Costs</b>	<b>\$286,766,592</b>	<b>\$148,834,704</b>	<b>\$137,931,888</b>

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
<b>Total</b>				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

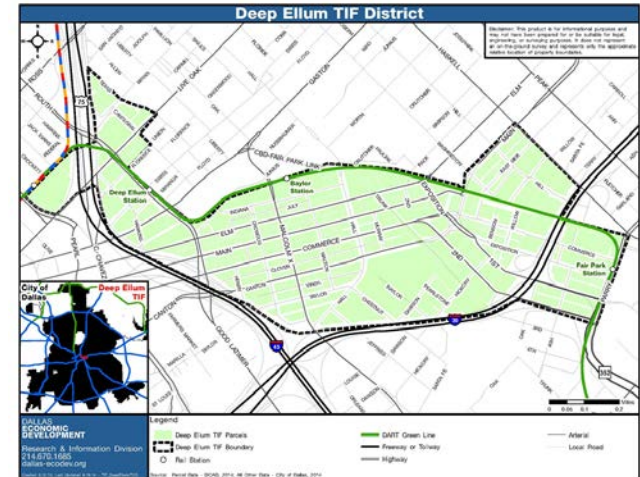
- The District was established in 2005. The Deep Ellum TIF District's assessed 2017 taxable value was \$459,269,364. This represents an increase of \$88,136,082 (23.7%) from the 2016 value and an increase of \$270,106,751 (142.8%) from the base year value. The current budget is shown below:

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
<b>Total Project Costs (excluding interest)</b>	<b>\$65,986,341</b>	<b>\$12,747,934</b>	<b>\$53,238,407</b>

\*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 <sup>1</sup>						
Projects and Potential Projects Within TIF District Utilizing TIF Funding <sup>2</sup>						
Project	Location	Calendar Year Complete	Status	Units/ SF	Approx. Value <sup>3</sup>	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

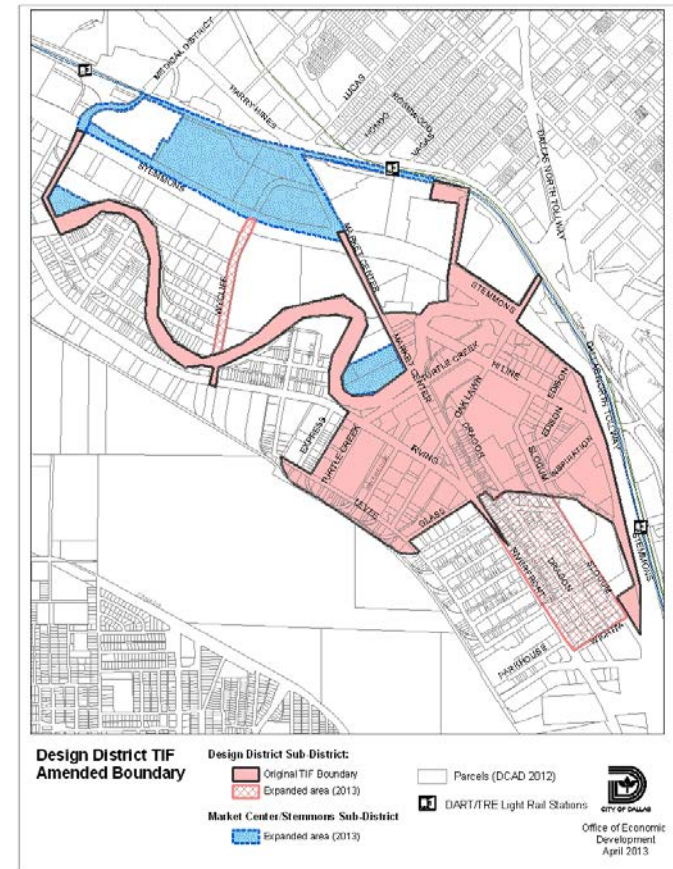
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# Design District TIF District

- 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 <sup>1</sup>	Allocated <sup>2</sup>	Balance
<b>Design District Sub-District:</b> 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
<b>Market Center/Stemmons Sub-District:</b> 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 <sup>3</sup>	\$4,504,626	\$353,428	\$4,180,772
<b>Total Project Costs</b>	<b>\$123,747,466</b>	<b>\$13,248,856</b>	<b>\$110,498,610</b>

<sup>1</sup> Budget shown above in current dollars; TIF Project Plan shows the budget in net present value.  
<sup>2</sup> Allocated amount includes \$222,896 in interest accrued as of FY2013 (September 30, 2013). No additional interest has accrued since.  
<sup>3</sup> 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 <sup>2</sup>	Approx. Value <sup>3</sup>	TIF Investment <sup>4</sup>
1525 Turtle Creek at the District (now Bell Design District) <sup>7</sup>	1500 Block of Turtle Creek Blvd. at Oak Lawn Ave.	2010	Complete	214 residential units	\$39,989,970	\$4,402,000*
Alexan Riveredge <sup>8</sup>	150 Turtle Creek Blvd.	2017	Complete	309 residential units	\$40,124,160	\$7,800,000
<b>Subtotal</b>				<b>523 units</b>	<b>\$80,114,130</b>	<b>\$12,202,000</b>

# 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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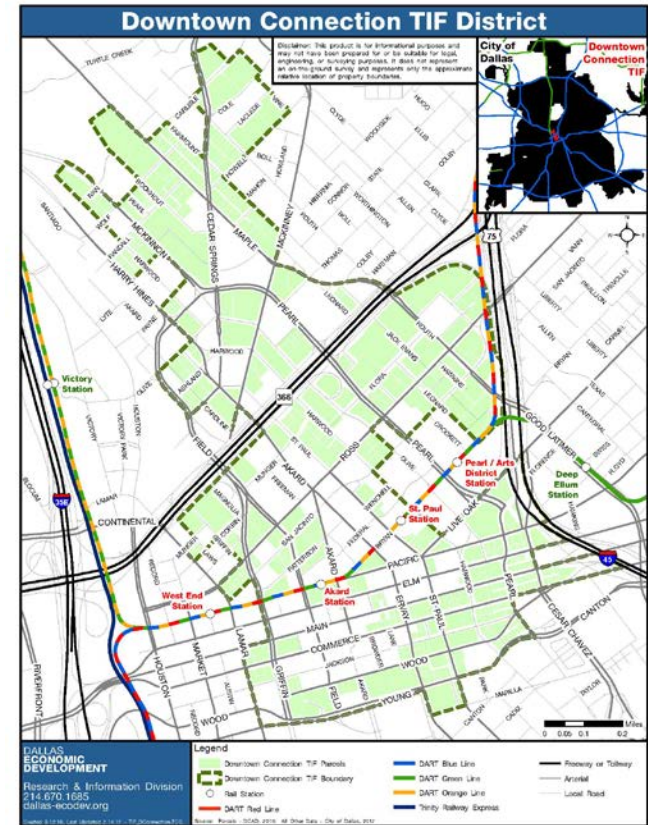


# Downtown Connection TIF District

- 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 <sup>3</sup>	Estimated Total Dollar Balance
<b>Catalyst Projects:</b> - 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
<b>Redevelopment of Vacant/Underutilized Downtown Buildings, Underdeveloped Parcels, Surface Parking Lots</b> - Environmental remediation, interior/exterior demolition, historic façade restoration, street/utility improvements, land acquisition, TIF grants, affordable housing	\$243,190,811	\$242,905,736	<b>\$285,076</b>
<b>Uptown/Downtown connection improvements</b>	\$0	\$0	\$0
<b>Park and plaza design and acquisition</b>	\$3,211,032	\$0	\$3,211,032
<b>Affordable Housing<sup>2</sup></b>	\$3,000,000	\$3,000,000	\$0
<b>Retail Initiative/Streetscape Improvements</b>	\$1,985,000	\$459,845	\$1,525,155
<b>Downtown Area Plan</b>	\$515,000	\$512,464	\$2,536
<b>Administration and Implementation</b>	\$6,096,903	\$1,840,905	\$4,255,998
<b>Debt Service (Interest Only)</b>	\$150,363,000	\$150,363,000	\$0
<b>Total Project Costs</b>	<b>\$476,361,746</b>	<b>\$467,081,950</b>	<b>\$9,279,796</b>

<sup>1</sup>TIF Budget shown above in total dollars; TIF Project Plan shows the budget in net present value  
<sup>2</sup>The Affordable Housing line item has been reduced by the amount of money allocated to the Continental and 411 N. Akard projects  
<sup>3</sup>The 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 <sup>1</sup>						
Projects Within TIF District Utilizing TIF Funding						
Project	Location	Calendar Yr Complete	Status	Units/ SF <sup>2</sup>	Approx. Value <sup>3</sup>	TIF Investment <sup>4</sup>
Stoneleigh Hotel	2927 Maple	1 <sup>st</sup> Quarter 2008	Completed	17 additional hotel rooms	\$32,955,840	\$2,500,000
Mercantile Block	1800 Main Street 1808 Main Street	4 <sup>th</sup> 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 <sup>th</sup> Quarter 2009	Completed	193 hotel rooms	\$13,313,680	\$3,734,419
Dallas Arts District Garage	2301 Ross Avenue	1 <sup>st</sup> Quarter 2010	Completed	garage renovations/ updates	\$10,502,490	\$1,018,635
Continental Building	1810 Commerce Street	1 <sup>st</sup> 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 <sup>st</sup> Quarter 2013	Completed	107 res. units	\$2,354,000	\$4,256,965
Joule Hotel Expansion	Main and Commerce Streets	4 <sup>th</sup> 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 <sup>th</sup> Quarter 2014	Completed	123 res. units; 9,500 sf retail	\$3,918,080	\$11,750,000
Hall Arts Center	2301 Ross Avenue	4 <sup>th</sup> Quarter 2015	Completed	430,000 sf office; 30,000 sf retail	\$122,984,580	\$4,435,950
LTV Tower	1600 Pacific Avenue	4 <sup>th</sup> Quarter 2015	Completed	171 hotel rooms; 186 res. units	\$41,780,530	\$26,730,391
The Drever	1401 Elm Street	4 <sup>th</sup> 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
			<b>Subtotal</b>			

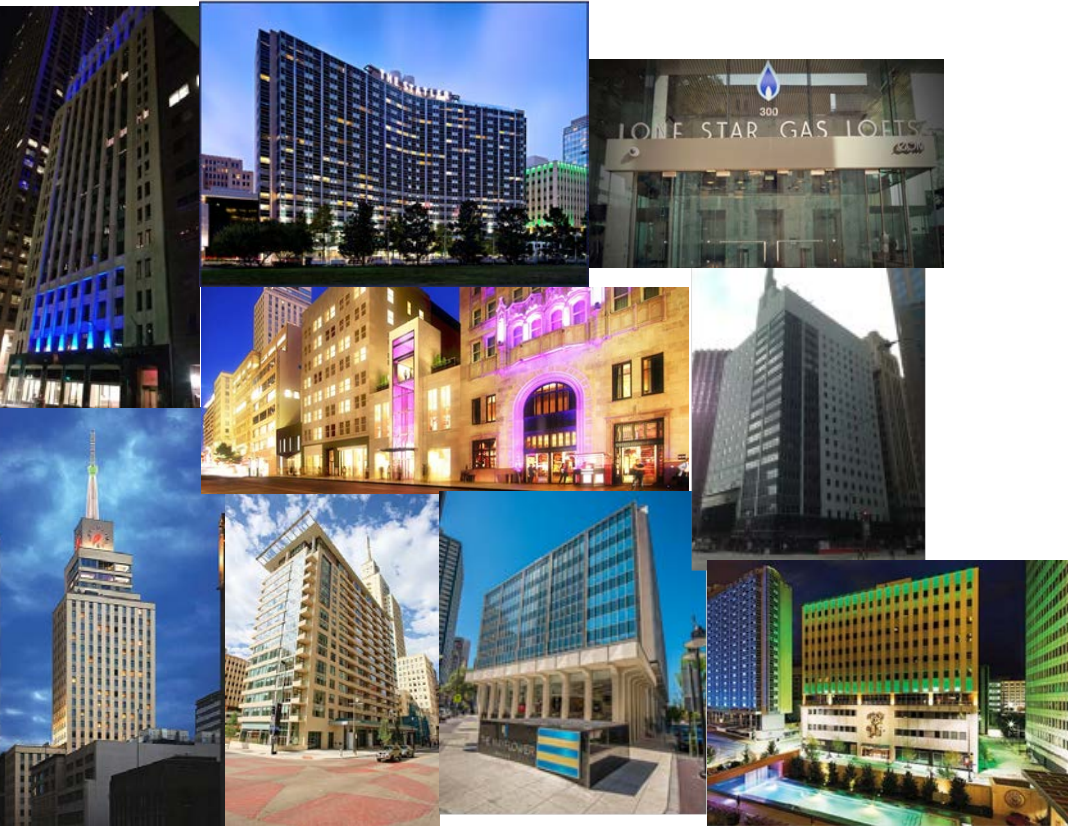
# Downtown Connection TIF District

- 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. <sup>1</sup>	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. <sup>2</sup>	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. <sup>3</sup>	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 <sup>4</sup>	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. <sup>5</sup>	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
<b>Totals</b>		<b>\$225,154,132</b>	<b>\$24,262,788</b>	<b>\$249,416,920</b>	<b>\$43,440,045</b>	<b>\$3,813,500</b>	<b>\$47,253,545</b>	<b>\$196,749,437</b>

- 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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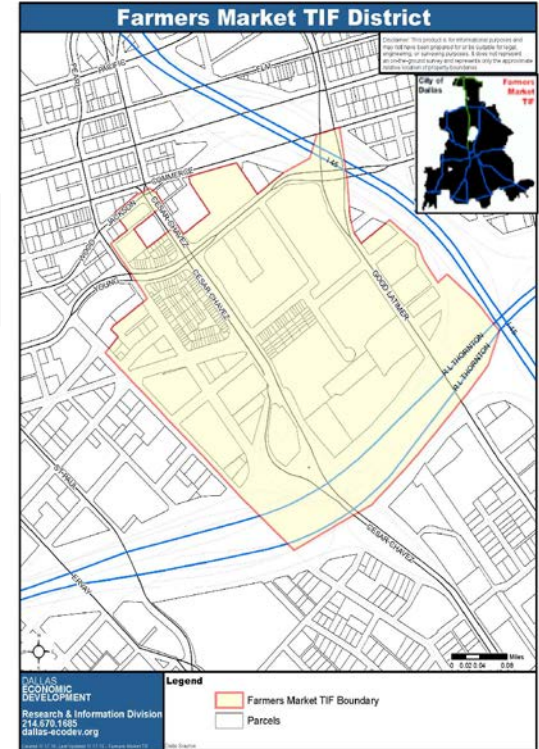
# Farmers Market TIF District

- 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 <sup>1</sup>	Allocated <sup>2</sup>	Balance
Phase IA <sup>3</sup>	\$17,089,818	\$8,125,410	\$8,964,408
Deep Ellum Connector <sup>4</sup>	\$672,970	\$672,970	\$0
Phase IB	\$742,031	\$742,031	\$0
Phase II <sup>5</sup>	\$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 <sup>6</sup>	\$1,700,000	\$814,313	\$885,687
<b>Total</b>	<b>\$48,398,723</b>	<b>\$34,386,118</b>	<b>\$14,012,604</b>

- 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
	<b>\$29,801,291</b>	<b>\$11,153,559</b>	<b>\$3,553,480</b>	<b>\$589,888</b>	<b>\$14,504,364</b>	<b>\$29,801,291</b>	<b>\$0</b>

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

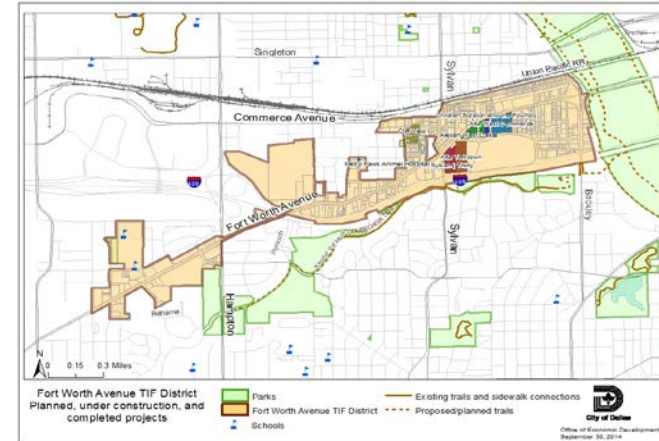


# Fort Worth Avenue TIF District

- 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
<b>Total project costs</b>	<b>\$133,185,830</b>	<b>\$3,793,661</b>	<b>\$129,392,169</b>

*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

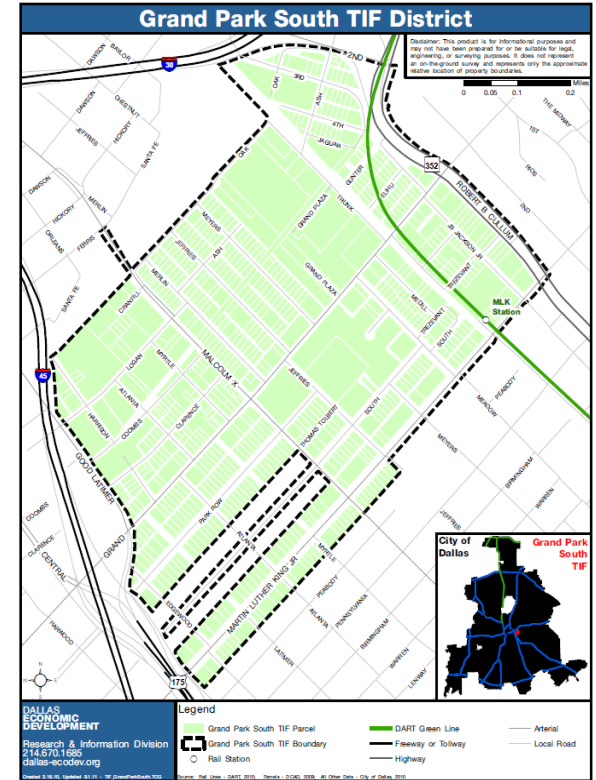


- Sylvan | Thirty is completed on land that was previously underutilized
- The project contains 201 apartment units and 48,609 square feet of retail space
- The project has proven to be a catalyst for market rate residential projects in the area



# 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:



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

\*\* 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.

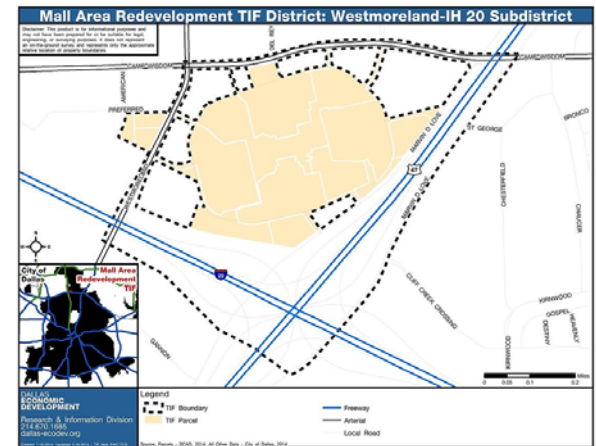
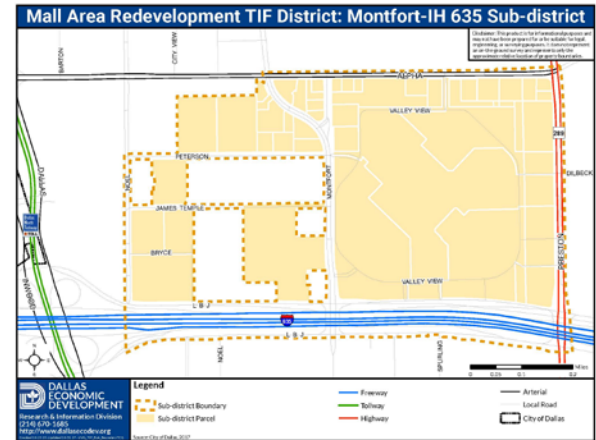


# Mall Area Redevelopment TIF District

- 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
<b>Montfort-IH 635 Sub-District</b>			
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
<b>Westmoreland-IH 20 Sub-District</b>			
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
<b>Total Project Costs</b>	<b>\$441,457,229</b>	<b>\$438,322</b>	<b>\$441,018,908</b>

\* 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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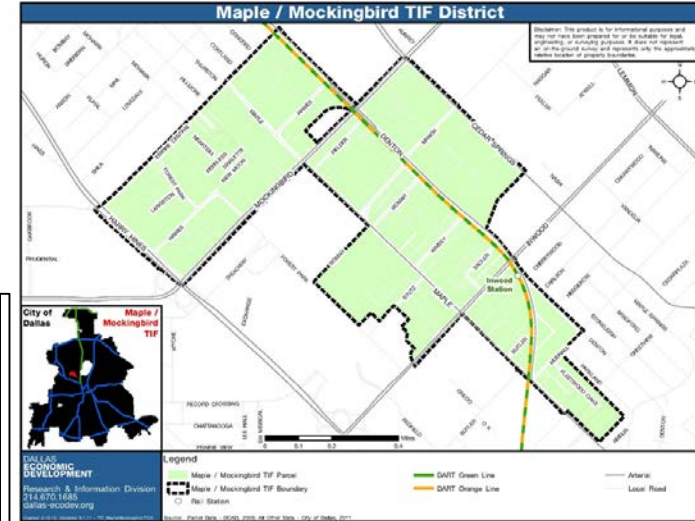
# Maple Mockingbird TIF District

- 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	<b>\$29,340,923</b>
Environmental Remediation and Demolition	\$4,547,837		\$315,000	<b>\$4,232,837</b>
Affordable Housing	\$8,590,359		\$4,400,000	<b>\$4,190,359</b>
Retail/High Density Grant Program	\$8,196,213		\$3,690,000	<b>\$4,506,213</b>
Administration and Implementation <sup>2</sup>	\$2,881,051	\$290,687	\$290,687	<b>\$2,590,364</b>
<b>Total Project Costs</b>	<b>\$56,151,383</b>	<b>\$290,687</b>	<b>\$11,290,687</b>	<b>\$44,860,696</b>

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

<sup>2</sup> 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 <sup>1</sup>						
Projects Within TIF District Utilizing TIF Funding						
Project	Location	Calendar Year Complete	Status	Units/ SF2	Approx. Value <sup>3</sup>	TIF Investment <sup>4</sup>
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



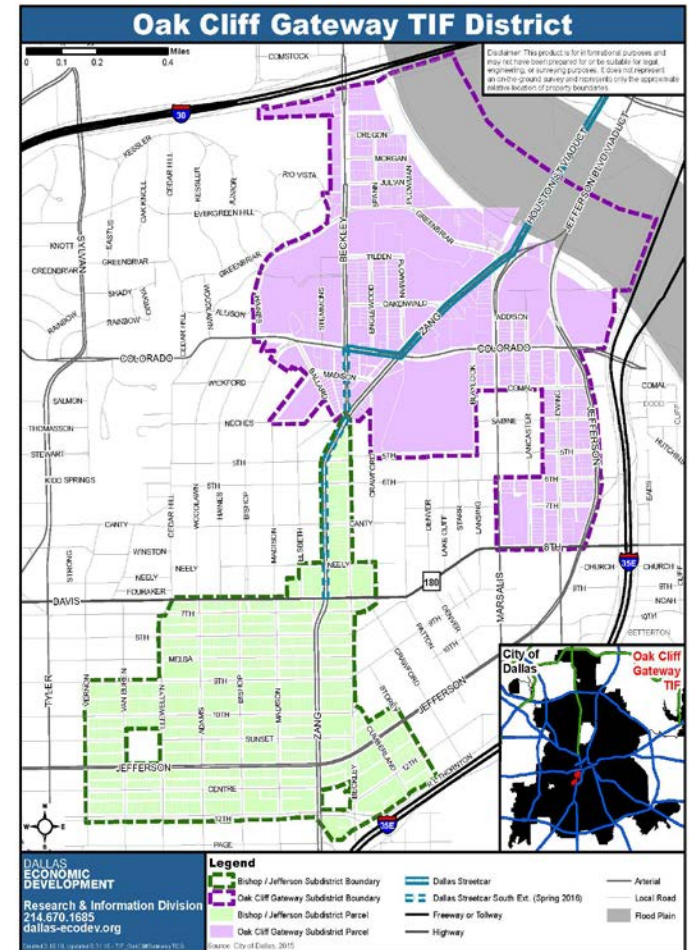
- Maple Station project, a transit oriented development near the Inwood Station consists of approximately 249 residential units located at 5252 and 5602 Maple Avenue, opened in 2015.
- Maple Station project is the first TIF funded project in the Maple/Mockingbird TIF District.
- The public improvements 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 <sup>1</sup>	Allocated	Balance
<b>Oak Cliff Gateway Sub-district:</b>			
<ul style="list-style-type: none"> <li>Public Infrastructure Improvements including Streets, Streetscape, Water, Wastewater, Utility Burial</li> <li>Façade Improvements</li> <li>Environmental Remediation and Demolition</li> <li>Pedestrian Linkages/Lighting</li> <li>Economic Development Grants</li> </ul>	\$34,335,496	\$18,319,760	\$16,015,736
<b>Bishop/Jefferson Sub-district:</b>			
<ul style="list-style-type: none"> <li>Public Infrastructure Improvements including Streets, Streetscape, Water, Wastewater, Utility Burial</li> <li>Façade Improvements</li> <li>Environmental Remediation and Demolition</li> <li>Pedestrian Linkages/Lighting</li> <li>Economic Development Grants</li> </ul>	\$34,287,311	\$16,250,000	\$18,037,311
Educational/Training Facilities	\$753,221	\$0	\$753,221
Administration and implementation <sup>2</sup>	\$2,824,579	\$989,206	\$1,835,373
<b>Total Project Costs</b>	<b>\$72,200,607</b>	<b>\$35,558,966</b>	<b>\$36,641,641</b>

<sup>1</sup> Budget shown above in current dollars; TIF Project Plan shows the budget in net present value.  
<sup>2</sup> 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 <sup>2</sup>	Approx. Value <sup>3</sup>	TIF Investment <sup>4</sup>
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 <sup>(6)</sup>
Bishop Colorado Retail Plaza	1222 North Bishop Avenue	2009	Complete	15,720 SF retail	\$4,480,980	\$350,000
Zang Triangle <sup>10</sup>	390 E. Oakenwald	2012	Complete	256 units 3,000 flex	\$31,200,000	\$7,250,000
Oaks Trinity (formerly Alexan Trinity) <sup>10</sup>	323-333 E. Greenbriar Lane	2014	Complete	167 units	\$19,800,000	\$4,000,000
Bishop Arts Ph I <sup>10</sup>	Blocks at Bishop Ave./Melba St./Madison St./9 <sup>th</sup> St.	2017-2018	Under const.	140 units; 30,000 sf retail; 20,000 art garden	\$21,980,000	\$5,000,000 <sup>(7)</sup>
Bishop Arts Station <sup>10</sup>	SW & NW corners of Davis Street & Zang Boulevard	2018	Under const.	216 units; 27,302 sf retail	\$26,617,000	\$11,250,000
Oxygen <sup>10</sup>	N. Beckley Ave. at Turnpike Ave.	2019	Amendment TBD	250 units	\$26,324,419	TBD
<b>Subtotal</b>				1,083 units 116,677 SF retail/flex/commercial	<b>\$115,534,576</b>	<b>\$34,435,760</b>



# 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



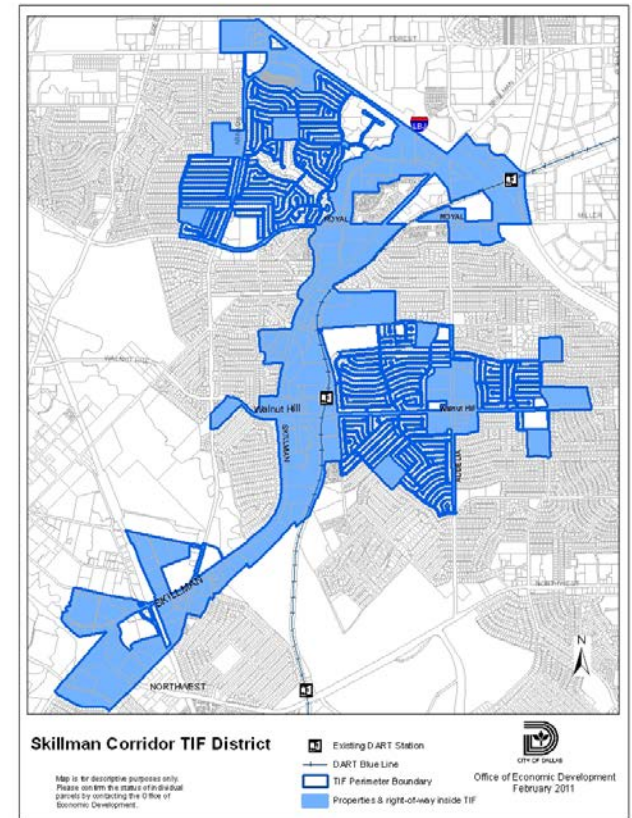
- The District has evolved to blend new residential and mixed-use development with an existing neighborhood fabric as a result of a progression of projects.
- The Zang Triangle project was among the first new developments along the Oak Cliff Streetcar line.
- The project includes 256 units (20% affordable) 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 <sup>1</sup>	Allocated <sup>2</sup>	Balance
<b>Skillman/Walnut Hill TOD Town Center:</b> 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 <sup>3</sup>	\$35,951,936
<b>Other Skillman Corridor Improvements:</b> 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
<b>Relocation Assistance/Student Retention</b>	\$1,000,000	\$0	\$1,000,000
<b>RISD Facility Improvements</b>	\$5,000,000	\$5,000,000	\$0
<b>Administration and implementation<sup>2</sup></b>	\$6,127,778	\$468,355	\$5,659,423
<b>Total Project Costs</b>	<b>\$113,420,535</b>	<b>\$22,279,759</b>	<b>\$91,140,776</b>

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 <sup>2</sup>	Approx. or Estimated Value <sup>3</sup>	TIF Investment
Lake Highlands Town Center Phase I <sup>9</sup>	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
<b>Subtotal</b>				<b>217 res. Units; 115,976 square feet retail</b>	<b>\$50,451,920</b>	<b>\$16,872,630</b>

# 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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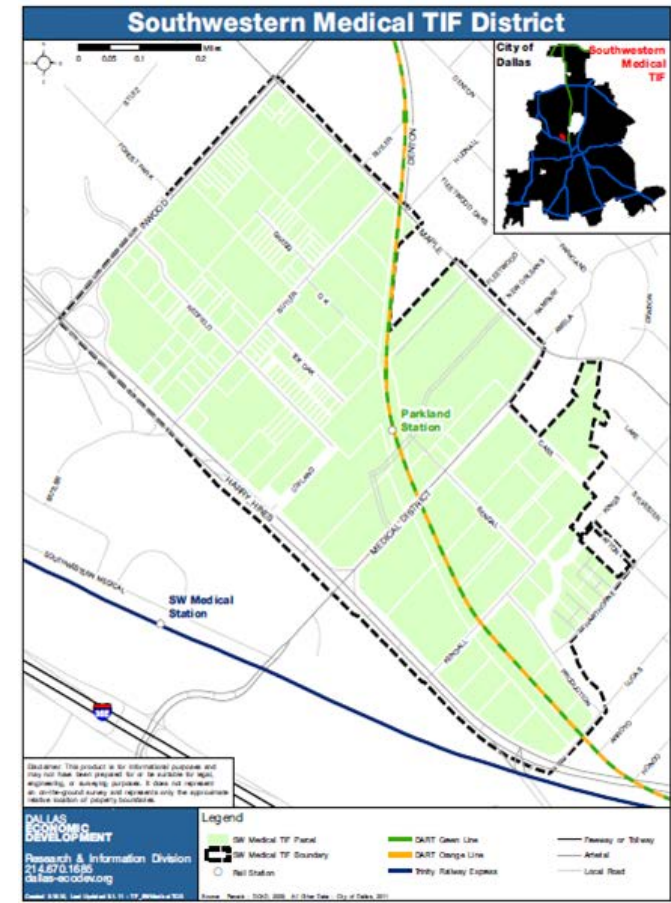


# Southwestern Medical District TIF District

- 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
<b>Total Project Costs</b>	<b>\$36,926,536</b>	<b>\$8,295,587</b>	<b>\$28,630,949</b>

*\*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:

<b>Southwestern Medical TIF District Projects<sup>1</sup></b>						
<b>Projects Within TIF District Utilizing TIF Funding</b>						
<b>Project</b>	<b>Location</b>	<b>Calendar Year Complete</b>	<b>Status</b>	<b>Units/ SF<sup>2</sup></b>	<b>Approx. Value<sup>3</sup></b>	<b>TIF Investment<sup>4</sup></b>
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

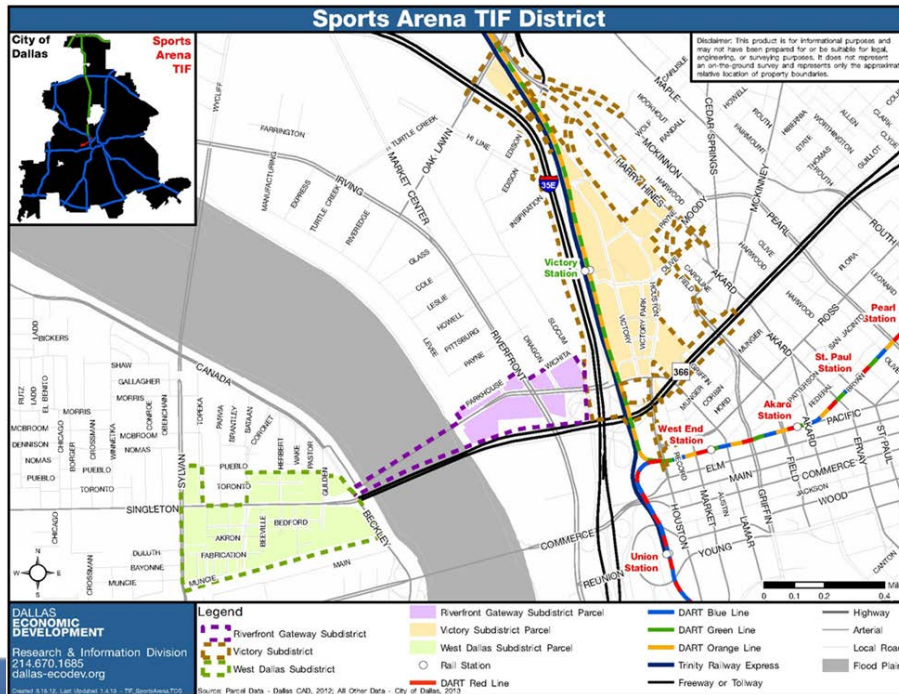


New Parkland Hospital

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

<sup>1</sup> Victory Sub-district's Total Budget includes original improvements and amended budgets.  
<sup>2</sup> 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 <sup>1</sup>						
Projects Located Within the TIF District				Utilizing TIF Funding		
Project	Location	Calendar Year Complete	Status	Units/ SF <sup>2</sup>	Approx. Value <sup>3</sup>	TIF Investment <sup>4</sup>
TIF Infrastructure		2001	Complete	-	-	\$23.9M
South Parking Garage <sup>6</sup>	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
<b>Totals</b>		<b>\$68,454,904</b>	<b>\$6,430,193</b>	<b>\$74,885,097</b>	<b>\$17,613,365</b>	<b>\$1,617,180</b>	<b>\$19,230,545</b>	<b>\$55,654,552</b>

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

# Impactful projects – Trinity Groves Projects



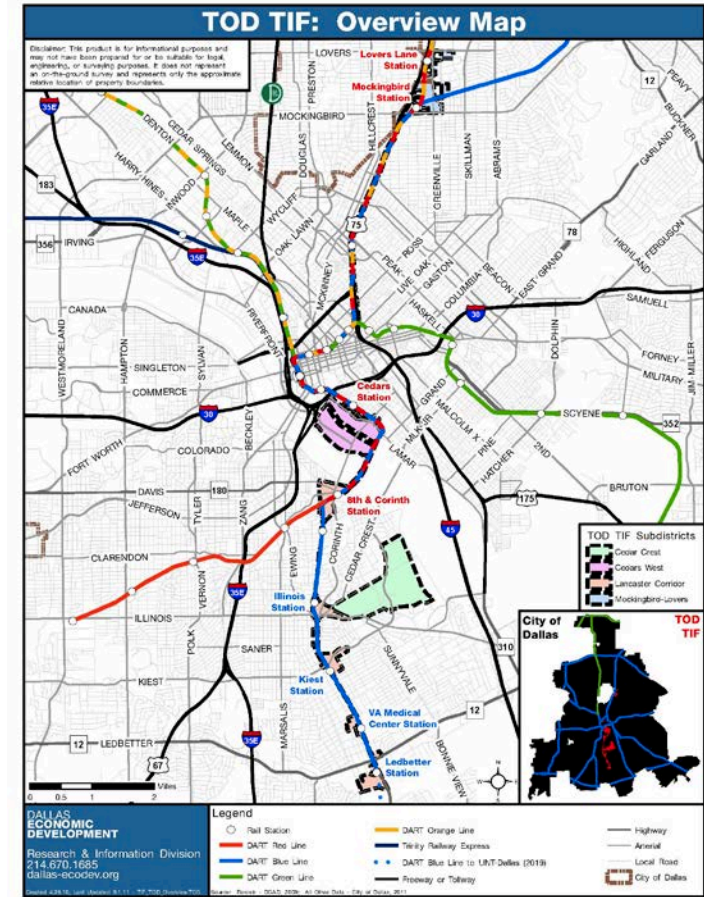
- Trinity Groves Restaurant/Retail Project
  - Created a destination at the foot of the Margaret Hunt Hill Bridge
  - 100,000 square feet of restaurant, brewery, event and restaurant incubator space
- Cypress @ Trinity Groves Mixed Use Project
  - 34,200 square feet of retail space
  - 349 residential 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
<b>Lancaster Corridor Sub -Districts:</b> 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
<b>Cedar Crest Sub -District:</b> 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
<b>Mockingbird/Lovers Lane Sub - District:</b> 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
<b>Cedars (West) Sub -District:</b> 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
<b>Affordable Housing</b>	\$48,496,927	\$4,276,600	\$44,220,927
<b>Administration and implementation **</b>	\$8,270,213	\$374,917	\$7,895,296
<b>Total Project Costs</b>	<b>\$420,730,498</b>	<b>\$10,630,463</b>	<b>\$409,725,118</b>

\* 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 <sup>2</sup>	Approx. or Estimated Value <sup>3</sup>	TIF Investment <sup>4</sup>
Lancaster Urban Village – Mixed Use Building <sup>(7)</sup> <sup>(8)</sup>	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 <sup>(7)</sup>	S corner of Cadiz & Lamar St.	2016	Complete	38,000 square feet theater/ restaurant	\$8,356,490	\$1,405,000
<b>Subtotal</b>				<b>193 units; 14,131 square feet retail; 38,000 square feet theater/ rest.</b>	<b>\$23,679,450</b>	<b>\$9,897,273</b>

# 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

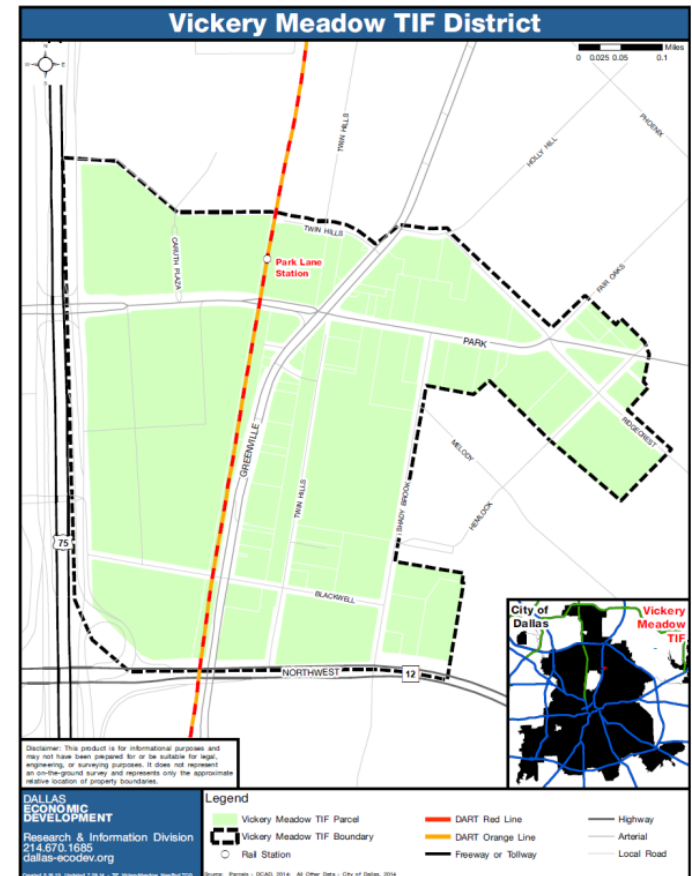
- The District was established in 1992. The assessed 2017 City taxable value was \$486,131,430. This represents an increase of \$261,065,960 or 158% over the base year and a 14% increase over last year. The current budget is shown below:

Vickery Meadow TIF District Budget			
Category	TIF Budget <sup>1</sup>	Allocated <sup>2</sup>	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 <sup>3</sup>	\$3,583,934	\$356,394	\$3,227,540
<b>Total Project Costs</b>	<b>\$52,564,853</b>	<b>\$33,010,340</b>	<b>\$19,554,513</b>

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

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

<sup>3</sup> 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 <sup>1</sup>						
Project	Location	Status	Year Complete	Units/Square Feet <sup>2</sup>	Approximate Investment/ Assessed Value <sup>3</sup>	TIF Investment <sup>4</sup>
"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
<b>Total</b>				<b>585 apartment units; 672,708 square feet of retail/restaurant space; 393,640 square feet of office space; parking</b>	<b>\$292,971,470 (assessed value)</b> <b>\$3,100,000 (approximate planned investment)</b>	<b>\$33,000,000</b>
<p><sup>1</sup> All information updated as of September 30, 2017.</p> <p><sup>2</sup> 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><sup>3</sup> 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><sup>4</sup> 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**





# Memorandum



CITY OF DALLAS

DATE February 16, 2018

TO Honorable Members of the Economic Development and Housing Committee: Tennell Atkins, Chair; Rickey D. Callahan, Vice-Chair; Lee Kleinman; Scott Griggs; Casey Thomas, II; B. Adam McGough; Mark Clayton; Kevin Felder; Omar Narvaez

SUBJECT **Community Development Block Grant: Timely Expenditure of Funds**

On Tuesday, February 20, 2018, the Office of Budget will brief the Economic Development & Housing Committee and Government Performance & Financial Management Committee on FY 2017-18 Community Development Block Grant Extensions and Reprogramming. We have attached the briefing for your review.

Please let me know if you have any questions.

  
for M. Elizabeth Reich  
Chief Financial Officer

## Attachment

c: T.C. Broadnax, City Manager	Jon Fortune, Assistant City Manager
Larry Casto, City Attorney	Jo M. (Jody) Puckett, P.E., Assistant City Manager (Interim)
Craig D. Kinton, City Auditor	Joey Zapata, Assistant City Manager
Biliera Johnson, City Secretary (Interim)	Raquel Favela, Chief of Economic Development & Neighborhood Services
Daniel F. Solis, Administrative Judge	Theresa O'Donnell, Chief of Resilience
Kimberly Bizer Tolbert, Chief of Staff to the City Manager	Directors and Assistant Directors
Majed A. Al-Ghafry, Assistant City Manager	

# **Community Development Block Grant: Timely Expenditure of Funds**

## **Economic Development & Housing Committee**

**February 20, 2018**

**Chan Williams, Assistant Director  
Office of Budget**

**M. Elizabeth Reich, Chief Financial Officer  
Jack Ireland, Director, Office of Budget**



# Purpose of Briefing

- Review Community Development Block Grant (CDBG) timely expenditure requirements
- Recommend extension of prior year unspent funds
- Seek Committee's favorable recommendation to move forward with the February 28 resolution authorizing the extension of unspent funds
- Review Next Steps



# Timely Expenditure Requirements

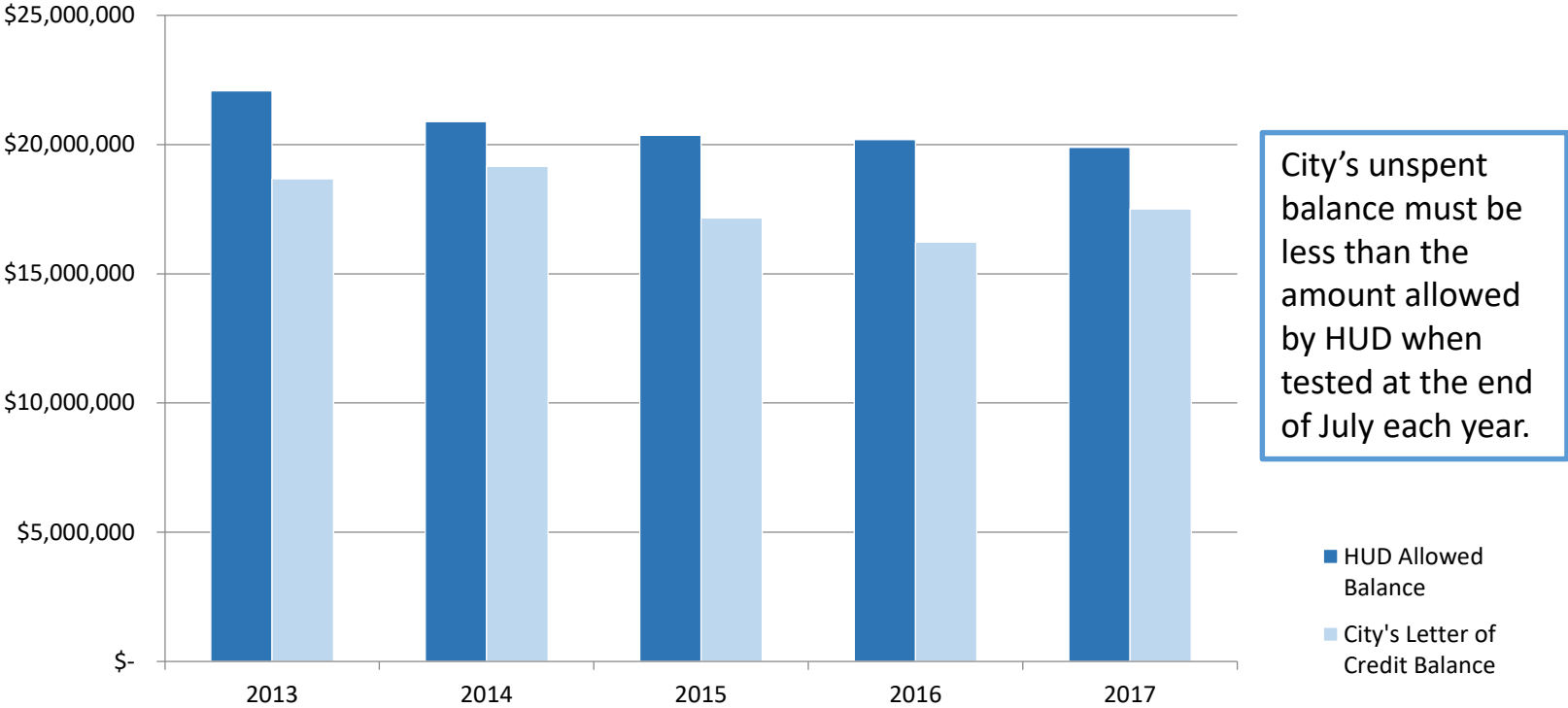
- There are two tests to ensure that CDBG funds are spent in a timely manner
  1. U.S. Department of Housing and Urban Development (HUD) regulations
  2. City Council resolution



# HUD Expenditure Requirements

- HUD requires that CDBG funds be expended in a timely manner
  - Federal regulations limit amount of CDBG funds that may be unspent to no more than 1.5 times grantee's annual grant allocation
  - Failure to meet this requirement would result in a reduction of the next annual grant allocation
- Dallas continues to comply with this requirement (last tested on August 2, 2017)

# HUD Expenditure Requirements





# City Expenditure Requirements

- Council established additional policy in August 1993 to ensure timely expenditure of CDBG funds
  - CDBG funds must be obligated within 12 months and expended within 24 months
- Council added criteria and benchmarks in March 2007 to further define compliance with the policy
- Council has authority to extend the time allowed for the expenditure of CDBG funds



# City Expenditure Requirements

- Annual review is conducted during the Fall of each year to determine the status of each project
- Unspent project funds that are not in compliance are either recommended for an extension or reprogrammed to another eligible purpose
- Based on the most recent review, the following is recommended by the City Manager
  - Unspent funds remaining in 29 projects recommended for extension (total \$3.9m)



# Extensions

- Review by the Community Development Commission (CDC) occurred during December and January
- On January 4, CDC agreed with the City Manager's recommendation to seek extensions for 29 projects (\$3.9m)
- On February 28, Council will be asked to extend the expenditure policy for 29 projects (\$3.9m)

8

Note: List of projects included as an Attachment



# Reprogramming

- On February 1, CDC reviewed City Manager's recommendation to use reprogrammed funds (\$3.3m) for Housing Activities
- As a result of discussion with CDC, it is recommended to delay reprogramming of \$3.3m from 13 projects until after completion of the Housing Policy and redesign of housing programs anticipated for later this Spring

# Recommendations

- Approval of extension of the timely expenditure policy for 29 CDBG projects and \$3.9m by City Council on February 28
- Include reallocation of CDBG funds totaling \$3.3m from 13 projects with the City Manager's FY 2018-19 CDBG annual budget
  - Defer until after completion of Housing Policy and redesign of housing programs

# Next Steps

Date	Step
Feb 28	City Council consideration of request to extend expenditure policy for 29 projects (\$3.9m)
March/April	Housing Policy and redesigned housing programs developed and approved
April 5	City Manager's recommended FY 2018-19 Consolidated Plan Budget briefed to CDC (will include use of reprogrammed funds from 13 projects totaling \$3.3m)
May 3	CDC recommends FY 2018-19 Consolidated Plan Budget to City Council
May 16	FY 2018-19 Consolidated Plan Budget with CDC recommended amendments briefed to Council
May 23	Preliminary adoption of the Budget and call public hearing
June 6	Council amendments and straw votes on FY 2018-19 Consolidated Plan Budget
June 13	Hold public hearing
June 27	Final adoption of FY 2018-19 Consolidated Plan Budget



# **Community Development Block Grant: Timely Expenditure of Funds**

## **Economic Development & Housing Committee**

**February 20, 2018**

**Chan Williams, Assistant Director  
Office of Budget**

**M. Elizabeth Reich, Chief Financial Officer  
Jack Ireland, Director, Office of Budget**



# Attachment

## Extensions & Reprogramming Project Listing By Department



FY 2017-18 COMMUNITY DEVELOPMENT BLOCK GRANT										
EXTENSION REQUESTS AND REPROGRAMMING FUNDS										
as of SEPTEMBER 30, 2017										
		Dept	Project Name	A Appropriations	B ITD Expended	C Encumbrances	D Unobligated	E Extension Request	F Reprogramming Funds	G Explanation
<b>CITY ATTORNEY</b>										
1	2016-17	ATT	South Dallas/Fair Park Community Court	\$299,445	\$282,049	\$716	\$16,680	\$0	\$16,680	Unobligated amount due to operating cost savings. Funds to be reprogrammed.
2	2016-17	ATT	South Oak Cliff Community Court	\$233,032	\$204,589	\$110	\$28,334	\$0	\$28,334	Unobligated amount due to operating cost savings. Funds to be reprogrammed.
3	2016-17	ATT	West Dallas Community Court	\$220,529	\$210,120	\$136	\$10,274	\$0	\$10,274	Unobligated amount due to operating cost savings. Funds to be reprogrammed.
<b>TOTAL CITY ATTORNEY</b>				<b>\$753,006</b>	<b>\$696,758</b>	<b>\$961</b>	<b>\$55,287</b>	<b>\$0</b>	<b>\$55,287</b>	
<b>CODE COMPLIANCE SERVICES</b>										
4	2016-17	CCS	Neighborhood Investment Program - Code Compliance	\$600,833	\$514,490	\$31	\$86,312		\$86,312	Grant program ended FY17. Unspent funds to be reprogrammed.
<b>TOTAL CODE COMPLIANCE SERVICES</b>				<b>\$600,833</b>	<b>\$514,490</b>	<b>\$31</b>	<b>\$86,312</b>	<b>\$0</b>	<b>\$86,312</b>	
<b>HOUSING/COMMUNITY SERVICES</b>										
5	2016-17	HOU	Child Care Services Program	\$488,826	\$422,778	\$17,113	\$48,935	\$66,048		Contracts delayed. Extension requested to pay invoices to child care providers. <b>Expected to be completed by April 2018.</b>
6	2016-17	HOU	City Office of Senior Affairs	\$180,143	\$157,402	\$0	\$22,741		\$22,741	Reprogram - unspent funds from staffing costs.
7	2011-12	HOU	Community Based Development Org - EDCO	\$300,000	\$24,218	\$275,782	\$0	\$275,782		The developer was delayed due to lack of available contractors. Project is underway. Estimated completion: July 2018
8	2010-11	HOU	Community Based Development Org - EDCO	\$500,000	\$494,592	\$5,408	\$0	\$5,408		The developer was delayed due to lack of available contractors. Project is underway. Estimated completion date: July 2018
9	2010-11	HOU	Community Based Development Org - EDCO	\$200,000	\$116,096	\$83,904	\$0	\$83,904		The developer was delayed due to lack of available contractors. Project is underway. Estimated completion date: July 2018
10	2016-17	HOU	Housing Assistance Support	\$1,703,154	\$1,671,452	\$0	\$31,702		\$31,702	Reprogram - unspent funds from staffing costs.
11	2016-17	HOU	Housing Development Support	\$1,152,459	\$57,877	\$0	\$1,094,582		\$1,094,582	Staff removed from grant funding due to compliance in FY16-17. Reprogram funds.

FY 2017-18 COMMUNITY DEVELOPMENT BLOCK GRANT										
EXTENSION REQUESTS AND REPROGRAMMING FUNDS										
as of SEPTEMBER 30, 2017										
		Dept	Project Name	A Appropriations	B ITD Expended	C Encumbrances	D Unobligated	E Extension Request	F Reprogramming Funds	G Explanation
12	2016-17	HOU	Housing Management Support (P/PO)	\$1,218,291	\$1,129,409	\$0	\$88,882		\$88,882	Reprogram - unspent funds from staffing costs.
13	2016-17	HOU	Housing Services Program	\$50,000	\$0	\$0	\$50,000	\$50,000		The City did not provide a NOFA to accept applications for these funds. The NOFA will be provided in March 2018.
14	2015-16	HOU	Housing Services Program - CWCDC	\$10,000	\$7,134	\$0	\$2,866	\$2,866		Funds will be included in NOFA along with other Housing Services Program funds. The NOFA will be provided in March 2018.
15	2015-16	HOU	Major Systems Repair Program	\$123,755	\$109,305	\$0	\$14,450	\$14,450		Eligibility and approval process delays. Extend funds to assist qualified citizens. Estimated completion date FY 17-18.
16	2014-15	HOU	Major Systems Repair Program	\$1,642,626	\$1,620,250	\$20,157	\$2,219	\$22,376		Funds have been allocated for MSRP project, awaiting inspection report to encumber funds. <b>Estimated expend date: April 2018</b>
17	2014-15	HOU	Major Systems Repair Program	\$1,410,006	\$1,392,678	\$17,328	\$0	\$17,328		Payment pending. <b>Estimated expended date: April 2018</b>
18	2014-15	HOU	Mortgage Assistance Program	\$1,165,856	\$1,165,856	\$0	\$0	\$0		Program temporarily halted by HUD, <b>Funds will be spent by end of FY2018</b>
19	2015-16	HOU	Mortgage Assistance Program	\$1,165,856	\$760,793	\$86,469	\$318,594	\$405,063		Program temporarily halted by HUD, <b>Funds will be spent by end of FY2018</b>
20	2010-11	HOU	NIP-North Oak Cliff Public Improvements	\$1,500,000	\$479,541	\$0	\$1,020,459		\$1,020,459	Original scope of project changed. Funds to be reprogrammed for other use.
21	2013-14	HOU	NIP-SDFP/Mingo/Beall Streets Public Improvement	\$414,000	\$103,650	\$17,595	\$292,755	\$310,350		Funds are needed to complete the improvements to Mingo and Beall Street. Project is currently in the design/engineering phase (special design requests from DART). Delays in this project was due to needing Right-of Way (ROW) and Easement from DART. <b>Estimated Construction Start Date: April 2018 - Estimated Completion Date: April 2019</b>
22	2012-13	HOU	NIP-South Dallas Ideal/Rochester Park Public Improv	\$100,000	\$92,551	\$3,052	\$4,397	\$4,397		Funds are needed to make final payment to Artist for the Bexar Streetscape Wall Art Project. <b>Final Payment:</b> Scheduled by April 2018.

FY 2017-18 COMMUNITY DEVELOPMENT BLOCK GRANT										
EXTENSION REQUESTS AND REPROGRAMMING FUNDS										
as of SEPTEMBER 30, 2017										
		Dept	Project Name	A Appropriations	B ITD Expended	C Encumbrances	D Unobligated	E Extension Request	F Reprogramming Funds	G Explanation
23	2015-16	HOU	NIP-South Dallas Ideal/Rochester Park Public Improv	\$800,000	\$12,259	\$13,705	\$774,036	\$787,741		Funds are needed to complete the improvements to Wells St. Delays with the project was due to design modifications. <b>Estimated Construction Start Date: March 2018 - Estimated Completion Date: August 2018</b>
24	2013-14	HOU	NIP-South Dallas/Fair Park Public Improvements	\$343,318	\$188,352	\$148,040	\$6,925	\$154,966		Funds are needed to complete payments to contractors and pay retainage.
25	2010-11	HOU	NIP-Spring Avenue Infrastructure	\$162,355	\$141,278	\$6,536	\$14,541	\$21,077		Funds are needed to completed payments for charges related to the purchase right-of-way, easements, etc. Funding is also needed to pay Oncor for installed lighting along Spring Ave. corridor etc. <b>Estimated Completion Date: December 2018</b>
26	2010-11	HOU	NIP-Spring Avenue Infrastructure	\$1,500,000	\$1,425,000	\$0	\$75,000	\$75,000		Funds are needed to pay retainage to contractor for the Spring Ave. Phase I project.
27	2011-12	HOU	NIP-Spring Avenue Infrastructure	\$334,216	\$211,210	\$115,640	\$7,366	\$123,006		Funds are needed to complete payments to contractor and pay retainage for the Spring Ave. Phase I project.
28	2015-16	HOU	NIP-West Dallas Public Improvement	\$149,127	\$147,746	\$0	\$1,381	\$1,381		Funds are needed to pay retainage to contractor for the West Dallas Sidewalk Phase III project. <b>Project is completed</b>
29	2016-17	HOU	People Helping People - Home Repair Program	\$1,019,051	\$165,473	\$8,562	\$845,016	\$0	\$845,016	Extend \$8,562 to pay final invoices. Program ended FY17, reprogram unspent balance.
30	2015-16	HOU	Reconstruction Program	\$1,221,964	\$907,059	\$308,757	\$6,149	\$314,905		Projects are in process. <b>Estimated Completion date: May 2018</b>
<b>TOTAL HOUSING/COMMUNITY SERVICES</b>				<b>\$18,855,003</b>	<b>\$13,003,960</b>	<b>\$1,128,048</b>	<b>\$4,722,995</b>	<b>\$2,736,048</b>	<b>\$3,103,382</b>	
<b>OFFICE OF ECONOMIC DEVELOPMENT</b>										
31	2015-16	ECO	BAC#1 Maple Ave Greater Dallas Hispanic Chamber	\$80,000	\$76,494	\$3,506	\$0		\$3,506	
32	2015-16	ECO	BAC#2 Dallas Black Chamber of Commerce	\$80,000	\$53,063	\$26,937	\$0	\$26,937		Review in progress
33	2014-15	ECO	BAC#2 Dallas Black Chamber of Commerce	\$40,000	\$23,660	\$16,340	\$0	\$16,340		Review in progress
34	2015-16	ECO	BAC#3 Sammons Business & Community Lenders of Texas	\$80,000	\$3,743	\$76,257	\$0	\$76,257		Review in progress
35	2014-15	ECO	BAC#3 Sammons Business & Community Lenders of Texas	\$40,000	\$7,224	\$32,776	\$0	\$32,776		Review in progress

FY 2017-18 COMMUNITY DEVELOPMENT BLOCK GRANT										
EXTENSION REQUESTS AND REPROGRAMMING FUNDS										
as of SEPTEMBER 30, 2017										
		Dept	Project Name	A Appropriations	B ITD Expended	C Encumbrances	D Unobligated	E Extension Request	F Reprogramming Funds	G Explanation
36	2015-16	ECO	BAC#6 Hampton Regional Hispanic Contractors	\$80,000	\$13,285	\$66,715	\$0	\$66,715		Review in progress
37	2014-15	ECO	BAC#6 Hampton Regional Hispanic Contractors	\$40,000	\$34,499	\$5,501	\$0	\$5,501		Review in progress
38	2014-15	ECO	BAC#7 Illinios Regional Hispanic Contractor Association	\$80,000	\$78,422	\$1,578	\$0	\$1,578		Review in progress
39	2015-16	ECO	BAC#8 Record Crossing - BCL of Texas	\$80,000	\$13,807	\$66,193	\$0	\$66,193		Review in progress
<b>TOTAL OFFICE OF ECONOMIC DEVELOPMENT</b>				<b>\$600,000</b>	<b>\$304,197</b>	<b>\$295,803</b>	<b>\$0</b>	<b>\$292,297</b>	<b>\$3,506</b>	
<b>OFFICE OF FINANCIAL SERVICES</b>										
40	2016-17	BMS	Citizen Participation/CDC Support/HUD Oversight (P/PO)	\$721,050	\$682,833	\$13,004	\$25,213	\$0	\$25,213	Unspent funds due to vacancy. Position filled October 2017. Funds to be reprogrammed.
41		BMS	Reprogrammed Funds	\$50,170	\$0	\$0	\$50,170		\$50,170	Holding unit for unspent funds from projects completed during the fiscal year.
<b>TOTAL OFFICE OF FINANCIAL SERVICES</b>				<b>\$771,220</b>	<b>\$682,833</b>	<b>\$13,004</b>	<b>\$75,383</b>	<b>\$0</b>	<b>\$75,383</b>	
<b>PLANNING &amp; NEIGHBORHOOD VITALITY</b>										
42	2014-15	PNV	NIP-South Dallas Ideal/Rochester Park Public Improv	\$138,208	\$9,600	\$1,736	\$126,873	\$128,609		Funds are needed to complete the Bexar Street Pocket Park. <b>Estimated Construction Start Date: March 2018 - Estimated Completion Date: August 2018</b>
43	2014-15	PNV	NIP-South Dallas/Fair Park Public Improvements	\$836,408	\$19,670	\$23,987	\$792,751	\$816,738		Funds are needed to complete Spring Ave. Phase II. Project is currently in the design phase. <b>Estimated Completion of Design Date: October 2017 - Estimated Construction Date: April 2018 - April 2019</b>
<b>TOTAL PLANNING &amp; NEIGHBORHOOD VITALITY</b>				<b>\$974,616</b>	<b>\$29,269</b>	<b>\$25,723</b>	<b>\$919,624</b>	<b>\$945,347</b>	<b>\$0</b>	
<b>GRAND TOTAL</b>				<b>\$22,554,678</b>	<b>\$15,231,506</b>	<b>\$1,463,570</b>	<b>\$5,859,601</b>	<b>\$3,973,691</b>	<b>\$3,323,870</b>	



# Memorandum



CITY OF DALLAS

DATE February 16, 2018

TO Honorable Members of the Economic Development & Housing Committee: 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 **Economic Development & Housing Impact Studies for Priority TXDOT Projects**

## Summary

Staff recommends that a workforce housing and economic development impact analysis and plan be performed by the Texas Department of Transportation (TxDOT), by the City, or by the City in collaboration and in coordination with TxDOT, for all TxDOT projects as studies are completed to determine transportation needs to be filled, impact on the surrounding area, how to cost-effectively and efficiently improve mobility.

## Background

TxDOT seeks to work with planners and engineers to plan, design, and build new roads in a manner that spurs economic development and job creation. Staff recommends that in concert with these efforts, an analysis should also be done to determine the economic impact of priority TxDOT projects and to plan for the impact that the projects will have on workforce housing and economic development.

To the extent these projects impact the City financially, the City has an interest in working jointly with TxDOT as well as the North Central Texas Council of Governments. Moreover, if the City does not assume a leadership role in this planning and analysis process, it risks being unable to influence the design and outcomes in a manner consistent with community input and the City's policy goals.

## Fiscal Impact

There is no immediate fiscal impact. Staff will work with TxDOT to determine if TxDOT has funding for the impact analysis as priority projects are identified, if cost sharing between the City and TxDOT is possible, or if the cost of the proposed studies will be the sole responsibility of the City. Upon determining how the studies will be funded, Staff will bring a recommendation to the Committee and City Council for approval. If the City will be funding any priority project study, a vendor will be competitively procured.

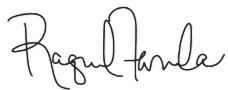
**Coordination**

Staff has coordinated this item with Planning and Urban Design, Housing and Neighborhood Revitalization, Transportation Planning, the Office of Economic Development, and Dallas Downtown Inc.

**Staff Recommendation**

Staff recommends approval and requests your consideration for this item to be placed on the City Council agenda as directed by this committee.

Please contact me if you have any questions.



Raquel Favela  
Chief of Economic Development & Neighborhood Services

- c: Honorable Mayor and Members of the City Council  
T.C. Broadnax, City Manager  
Larry Casto, City Attorney  
Craig D. Kinton, City Auditor  
Biliera Johnson, City Secretary (Interim)  
Daniel F. Solis, Administrative Judge  
Kimberly Bizzor Tolbert, Chief of Staff to the City Manager  
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- Jon Fortune, Assistant City Manager  
Joey Zapata, Assistant City Manager  
Jo M. (Jody) Puckett, Assistant City Manager (Interim)  
Nadia Chandler Hardy, Chief of Community Services  
M. Elizabeth Reich, Chief Financial Officer  
Theresa O'Donnell, Chief of Resilience  
Directors and Assistant Directors

# Memorandum



DATE February 16, 2018

TO Members of the Economic Development & Housing Committee:  
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 **Upcoming Agenda Item - Flora Lofts New TEFRA Public Hearing**

## Summary

On January 24, 2018, George Rodriguez, Attorney of Bracewell LLP, and Municipal Advisor for the City of Dallas Housing Finance Corporation (DHFC), requested authorization by the applicable elected representative, as defined by Section 147(f)(2)(E) of the Internal Revenue Code, of the City of Dallas to approve the issuance of multifamily housing revenue bonds issued by the 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 February 13, 2018, after reasonable public notice, in order to comply with the Tax Equity and Fiscal Responsibility Act's 1-year validation period requirement of Section 147(b)(4)(B)(iv) of the Internal Revenue Code.

## Background

Flora Lofts will include 52 multifamily units composed of 31 one-bedroom, 19 two-bedroom, and 2 three-bedroom units (the "Project") for mixed-income families. The original public hearing for the Project was held on March 22, 2017 with a validity date through March 21, 2018. Given that the Project will close on the tax-exempt bonds after March 21, 2018, a new TEFRA public hearing had to be held to satisfy the public hearing requirement of Section 147(b)(4)(B)(iv) of the Internal Revenue Code. The approval being requested is only for complying with the validity period requirement of Section 147(f) of the Internal Revenue Code which requires that the City Council or the applicable elected representative, as defined in Section 147(f)(2)(E) of the Internal Revenue Code, of the City of Dallas, approve the issuance of the bonds by the Dallas Housing Finance Corporation after a public hearing.

The Project bond closing was delayed awaiting TDHCA's approval of the 4% tax credits. Unfortunately, the validity period for the public hearing is fast approaching and near its expiration. Under applicable federal income tax law, the TEFRA approval is only valid for a one-year term. The Project bonds are anticipating a closing date after March 21, 2018, and as a result, a new TEFRA approval had to be conducted. The new TEFRA hearing was published in the Dallas Morning News on January 29, 2018. On February 13, 2018, the public hearing will be held with no outside participants in attendance, and thus, no comments made.

## Issue

The Project's bond closing has not occurred but it is scheduled to take place after the initial TEFRA approval of March 21, 2018. Consequently, the DHFC must conduct a new TEFRA approval, requiring authorization be granted for conducting a public hearing pursuant to

Section 147 (f) of the Internal Revenue Code by the applicable elected representative of the City of Dallas in order for the bonds to be tax exempt.

Alternatives

If no action is taken, the applicant will not close on the tax-exempt bonds. Furthermore, it will jeopardize the bond financing for the Project and risk their tax credit allocation.

Fiscal Impact

There is no cost consideration to the City for this request. The bonds are not issued by the City of Dallas, thus, will not be a debt or liability of the City. Nor will the City's name appear on the bonds.

Departments/Committee Coordination

On February 22, 2017, the City Council approved DHFC Flora Lofts application for the issuance of tax exempt bonds by Resolution Nos. 17-0377.

On March 22, 2017, the City Council approved DHFC Flora Lofts application for the issuance of tax exempt bonds by Resolution No. 17-0533.

Information about this item was provided to the Economic Development and Housing Committee on February 20, 2018.

Staff Recommendation

Staff recommends that the Economic Development and Housing Committee support the new TEFRA conducted on February 13, 2018. This item was placed on the City Council agenda for February 28, 2018.

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 Manager
- Larry Casto, City Attorney
- Craig D. Kinton, City Auditor
- Biliera Johnson, City Secretary (Interim)
- Daniel F. Solis, Administrative Judge
- Kimberly Bizzor Tolbert, Chief of Staff to the City Manager
- Majed A. Al-Ghafry, Assistant City Manager

- Jon Fortune, Assistant City Manager
- Jo M. (Jody) Puckett, P.E., Assistant City Manager (Interim)
- Joey Zapata, Assistant City Manager
- M. Elizabeth Reich, Chief Financial Officer
- Nadia Chandler Hardy, Chief of Community Services
- Theresa O'Donnell, Chief of Resilience
- Directors and Assistant Directors

**STRATEGIC PRIORITY:** Economic and Neighborhood Vitality

**AGENDA DATE:** February 28, 2018

**COUNCIL DISTRICT(S):** 14

**DEPARTMENT:** Housing & Neighborhood Revitalization

**CMO:** Raquel Favela, 670-3309

**MAPSCO:** 45K

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## **SUBJECT**

Authorize the applicable elected representative, as defined by Section 147(f)(2)(E) of the Internal Revenue Code, of the City of Dallas to approve the issuance of multifamily housing revenue bonds issued by the 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 February 13, 2018, 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

## **BACKGROUND**

Flora Lofts will include 52 multifamily units composed of 31 one-bedroom, 19 two-bedroom, and 2 three-bedroom units (the "Project") for mixed-income families. The original public hearing for the Project was held on March 22, 2017 with a validity date through March 21, 2018. Given that the Project will close on the tax-exempt bonds after March 21, 2018, a new TEFRA public hearing had to be held to satisfy the public hearing requirement of Section 147(b)(4)(B)(iv) of the Internal Revenue Code. The approval being requested is only for complying with the validity period requirement of Section 147(f) of the Internal Revenue Code which requires that the City Council or the applicable elected representative, as defined in Section 147(f)(2)(E) of the Internal Revenue Code, of the City of Dallas, approve the issuance of the bonds by the Dallas Housing Finance Corporation after a public hearing.

**BACKGROUND** (continued)

The Project bond closing was delayed awaiting TDHCA’s approval of the 4% tax credits. Unfortunately, during that time the validity period for the public hearing is fast approaching and near its expiration. Under applicable federal income tax law, the TEFRA approval is only valid for a one-year term. The Project bonds are anticipating a closing date after March 21, 2018, and as a result, a new TEFRA approval had to be conducted. The new TEFRA hearing was published in the Dallas Morning News on January 29, 2018. On February 13, 2018, the public hearing was held with no outside participants in attendance, and thus, no comments made.

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

On February 22, 2017, City Council approved DHFC Flora Lofts application for the issuance of tax exempt bonds by Resolution Nos. 17-0377.

On March 22, 2017, City Council approved DHFC Flora Lofts application for the issuance of tax exempt bonds by Resolution No. 17-0533.

Information about this item will be provided to the Economic Development and Housing Committee on February 20, 2018.

**OWNERS**

**Flora Street Lofts, Ltd**

Enterprise Community Investments, Inc.	99.99% Limited Partner
2121 Flora, LLC	.01% General Partner

**2121 Flora, LLC**

Green Arc Corporation	39% interest
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**La Reunion TX**

Graham Green, President	10% interest
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**Artspace Projects, Inc.**

Kelley Lindquist, President	51% interest
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**DEVELOPERS**

**Green Arc Corp and La Reunion TX**

Graham Green, President

**Ashwood Companies, Inc.**

Buddy Jordan, President

**FISCAL INFORMATION**

No cost consideration to the City.



**MAP**

Attached

February 28, 2018

**WHEREAS**, George Rodriguez, Attorney of Bracewell LLP, and Municipal Advisor for the City of Dallas Housing Finance Corporation (DHFC), requested a new Tax Equity and Fiscal Responsibility Act (TEFRA) approval with regards to a public hearing for compliance with the 1-year validation period requirement of Section 147(f) of the Internal Revenue Code; and

**WHEREAS**, the Issuer issued the following bond issue (the "Bonds") to finance the following project:

\$15,000,000 City of Dallas Housing Finance Corporation, Multi-family Housing Mortgage Revenue Bonds (Flora Street Lofts Project) Series 2018 to build 52 units of new construction residential units for families on the site located at 2121 Flora Street, Dallas, Texas; and

**WHEREAS**, Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), requires that the governing body or the chief elected executive official of the governmental unit in which the projects are located approve the issuance of the Bonds after a public hearing following reasonable public notice thereof; and

**WHEREAS**, the DHFC held a public hearing, the Tax, Equity and Fiscal Responsibility hearing with respect to the Bonds on March 22, 2017, following publication of reasonable public notice in the Dallas Morning News, a newspaper of general circulation within the city of Dallas; and

**WHEREAS**, on June 26, 2017, and again on December 12, 2017, the Texas Bond Review Board issued Bond Reservations to the DHFC for the Flora Street Lofts Project, a proposed 52 unit new construction project for families, in an amount not to exceed \$15,000,000; and

**Now, Therefore,**

**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DALLAS:**

**SECTION 1.** That the City of Dallas Housing Finance Corporation held a public hearing on February 13, 2018, and thereby the applicable elected representative, as defined by Section 147(f)(2)(E) of the Internal Revenue Code, of the City of Dallas is authorized to approve the issuance of multifamily housing revenue bonds issued by the 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 the public hearing after reasonable 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.

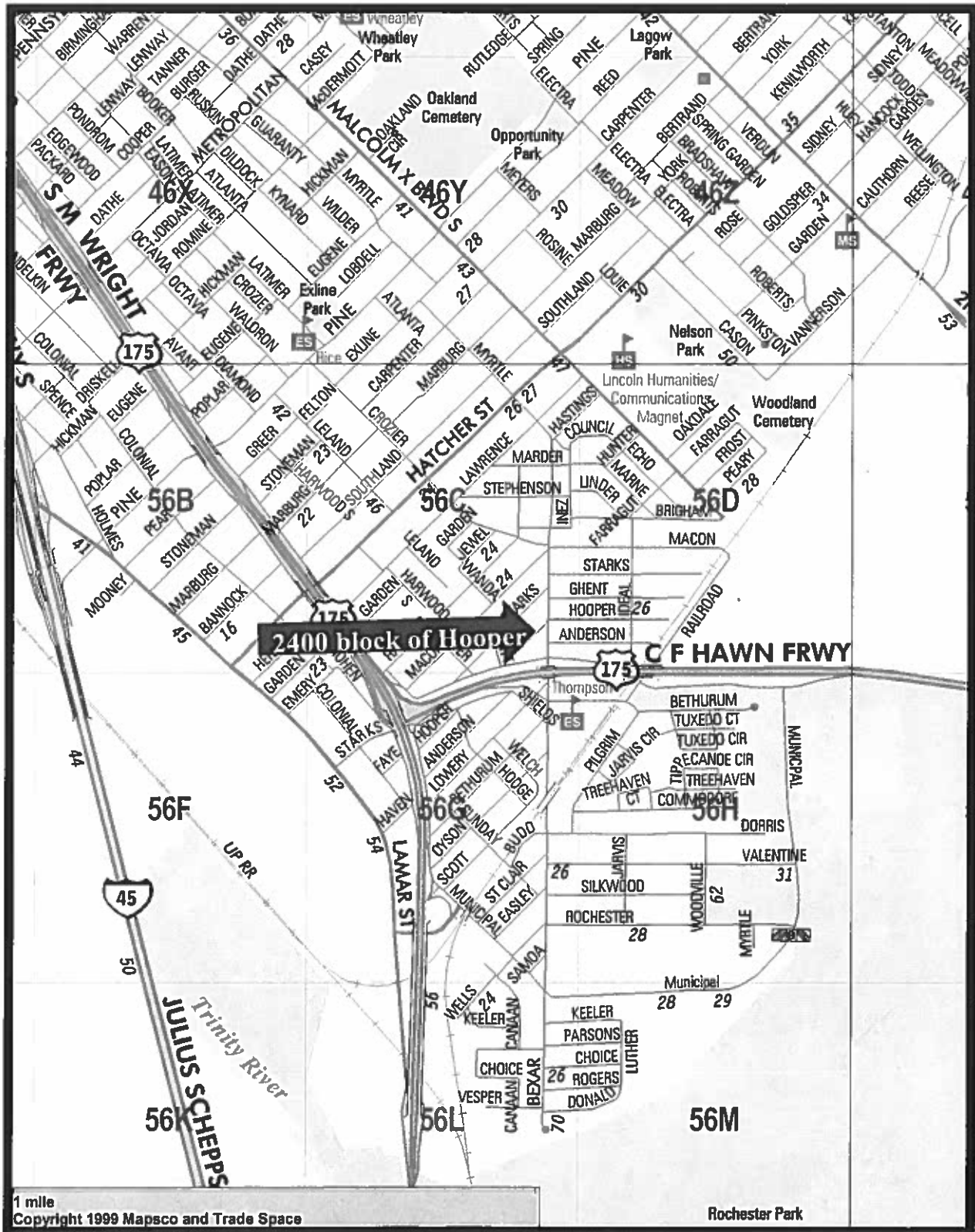
February 28, 2018

**SECTION 2.** That the approval of the City is also for the purpose of satisfying the conditions and requirements of Section 147(f) of the Code and is not to be construed as an undertaking by the City of Dallas. The Bonds shall not constitute a liability, an indebtedness, or obligation of the City of Dallas nor shall any of the assets of the City of Dallas be pledged to the payment of the Bonds. The Bonds shall specifically provide that the Bonds are not a debt of the City of Dallas, Dallas County and the State of Texas and that the City of Dallas, Dallas County and State of Texas are not liable with respect to the Bonds.

**SECTION 3.** That notice of the new TEFRA hearing was published in the Dallas Morning News on January 29, 2018. On February 13, 2018, the public hearing was held with no outside participants in attendance, and thus no comments made.

**SECTION 4.** That it is FURTHER RESOLVED that for and on behalf of the Governing Body, the Mayor or the City Manager, are hereby authorized, empowered and directed to certify these resolutions to the Texas Department of Housing and Community Affairs.

**SECTION 5.** That this resolution shall take effect immediately from and after its passage in accordance with the provisions of the Charter of the City of Dallas, and it is accordingly so resolved.



**MAPSCO 56C**

# Memorandum



DATE February 16, 2018

TO The Honorable Members of the Economic Development & Housing Committee:  
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 **Upcoming Agenda Item - Dallas Homebuyer Assistance Program (DHAP)**

## Summary

Authorize an amendment to the Dallas Homebuyer Assistance Program (DHAP) Program Statement to incorporate terms for loan forgiveness.

## Background

The Dallas Homebuyer Assistance Program (DHAP) has been in existence for over 25 years. It provides eligible homebuyers with incomes at or below 80% of Area Median Family Income with down payment and closing cost assistance to be applied towards the purchase of a home in the City of Dallas. The DHAP is funded with annual entitlement grant allocations from the U.S. Department of Housing and Urban Development (HUD), specifically Community Development Block Grant (CDBG) and HOME Investment Partnership Program (HOME Program) funds.

In April 2017, HUD notified the City of Dallas of findings from their February 2017 monitoring review. On October 25, 2017 the City Council approved, by Resolution No. 17-1653, program changes, including, but not limited to, underwriting guidelines, Homebuyer Written Agreement, and the recapture policy. In working with the revised program changes we identified that the recapture language granting loan forgiveness was absent from the resolution. With the approval of the amendment to the DHAP Program Statement, in the event net proceeds are insufficient to fully repay the City's loan balance, the homebuyer will be forgiven the shortfall. If there are zero net proceeds, then repayment will not be required. This amendment to the DHAP Program Statement will provide for its compliance with the federal requirements.

## Issue

While the program provides down payment and closing cost assistance as a loan repayable at sale or transfer of the property, the market for sales constantly changes to allow proceeds for payoff of debt in a healthy market and shortfalls in a down market. In the absence of a healthy market, the homebuyer can pay back loans as agreed. In down markets, homebuyers are unable to do so. The DHAP Program Statement does not allow for forgiveness of debt when proceeds are not available; however, HUD's approved recapture policy requires such forgiveness, when necessary.

## Alternatives

If the city does not amend the DHAP Program Statement to allow for forgiveness of debt when proceeds are not sufficient for repayment, HUD's regulations will not be met. This could result in future audit findings.

Fiscal Impact

The amendment to the DHAP Program Statement does not have a cost consideration to the City.

Departments/Committee Coordination

On August 9, 2017, the City Council approved the FY 2017-18 Consolidated Plan Budget for U.S. Department of Housing and Urban Development Grant Funds by Resolution No. 17-1171.

On October 25, 2017, the City Council approved changes to the Dallas Homebuyer Assistance Program (DHAP) by Resolution No. 17-1653.

More recently, the City Attorney's Office collaborated with staff in the preparation of the revised program change to be in compliance with federal regulations.

Staff Recommendation

Staff recommends approval of the DHAP program changes to be in compliance with HUD requirements. With the Committee's approval, the item will be placed on the City Council agenda for February 28, 2018.

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



**Raquel Favela**  
**Chief of Economic Development & Neighborhood Services**

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|---|---|
| c: The Honorable Mayor and the Members of City Council<br>T.C. Broadnax, City Manager<br>Larry Casto, City Attorney<br>Craig D. Kinton, City Auditor<br>Billerae Johnson, City Secretary (Interim)<br>Daniel F. Solis, Administrative Judge<br>Kimberly Bizor Tolbert, Chief of Staff to the City Manager<br>Majed A. Al-Ghafry, Assistant City Manager | Jon Fortune, Assistant City Manager<br>Jo M. (Jody) Puckett, P.E., Assistant City Manager (Interim)<br>Joey Zapata, Assistant City Manager<br>M. Elizabeth Reich, Chief Financial Officer<br>Nadia Chandler Hardy, Chief of Community Services<br>Theresa O'Donnell, Chief of Resilience<br>Directors and Assistant Directors |
|---|---|



**STRATEGIC PRIORITY:** Economic and Neighborhood Vitality

**AGENDA DATE:** February 28, 2018

**COUNCIL DISTRICT(S):** All

**DEPARTMENT:** Housing & Neighborhood Revitalization

**CMO:** Raquel Favela, 670-3309

**MAPSCO:** N/A

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## **SUBJECT**

Authorize an amendment to the program statement for the Dallas Homebuyer Assistance Program previously adopted by Resolution No. 17-1653 on October 25, 2017, to incorporate terms for loan forgiveness - Financing: No cost consideration to the City

## **BACKGROUND**

The Dallas Homebuyer Assistance Program (DHAP) has been in existence for over 25 years. It provides eligible homebuyers with incomes at or below 80% of Area Median Family Income with down payment and closing cost assistance to be applied towards the purchase of a home in the City of Dallas.

The DHAP is funded with annual entitlement grant allocations from the U.S. Department of Housing and Urban Development (HUD), specifically Community Development Block Grant (CDBG) and HOME Investment Partnership Program (HOME Program) funds.

In April 2017, HUD notified the City of Dallas of findings from their February 2017 monitoring review. On October 25, 2017 the City Council approved, by Resolution No. 17-1653, program changes, including, but not limited to, underwriting guidelines, Homebuyer Written Agreement, and the recapture policy. In working with the revised program changes staff identified that the recapture language granting loan forgiveness was absent from the resolution. With the approval of the amendment to the DHAP Program Statement, in the event net proceeds are insufficient to fully repay the City's loan balance, the homebuyer will be forgiven the shortfall. If there are zero net proceeds, then repayment will not be required. This amendment to the DHAP Program Statement will provide for its compliance with the federal requirements

### **PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)**

On June 25, 2014, City Council adopted the FY 2014-15 Consolidated Plan Budget for U.S. Department of Housing and Urban Development Grant Funds by Resolution No. 14-1001.

On June 10, 2015, City Council adopted the FY 2015-16 Consolidated Plan Budget for U.S. Department of Housing and Urban Development Grant Funds by Resolution No. 15-1055.

On June 22, 2016, City Council adopted the FY 2016-17 Consolidated Plan Budget for U.S. Department of Housing and Urban Development Grant Funds by Resolution No. 16-1066.

On August 9, 2017, City Council adopted the FY 2017-18 Consolidated Plan Budget for U.S. Department of Housing and Urban Development Grant Funds by Resolution No. 17-1171.

On October 25, 2017, City Council adopted a new program statement for the Dallas Homebuyer Assistance Program by Resolution No. 17-1653.

### **FISCAL INFORMATION**

No cost consideration to the City.

February 28, 2018

**WHEREAS**, homeownership is a high priority of the City of Dallas; and

**WHEREAS**, the Dallas Homebuyer Assistance Program provides assistance to eligible homebuyers; and

**WHEREAS**, on June 25, 2014, City Council adopted the FY 2014-15 Consolidated Plan Budget for U.S. Department of Housing and Urban Development Grant Funds by Resolution No. 14-1001; and

**WHEREAS**, on June 10, 2015, City Council adopted approved the FY 2015-16 Consolidated Plan Budget for U.S. Department of Housing and Urban Development Grant Funds by Resolution No. 15-1055; and

**WHEREAS**, on June 22, 2016, City Council adopted the FY 2016-17 Consolidated Plan Budget for U.S. Department of Housing and Urban Development Grant Funds by Resolution No. 16-1066; and

**WHEREAS**, on August 9, 2017, City Council adopted the FY 2017-18 Consolidated Plan Budget for U.S. Department of Housing and Urban Development Grant Funds by Resolution No. 17-1171; and

**WHEREAS**, on October 2, 2017, the Housing Committee was briefed on the Dallas Homebuyer Assistance Program changes; and

**WHEREAS**, on October 25, 2017, City Council adopted a new program statement for the Dallas Homebuyer Assistance Program, by Resolution No. 17-1653; and

**WHEREAS**, the City desires to amend the Dallas Homebuyer Assistance Program, as described in Exhibit A.

**Now, Therefore,**

**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DALLAS:**

**SECTION 1.** That the adoption of the amendments to the program statement for the Dallas Homebuyer Assistance Program (DHAP), attached hereto as Exhibit A, is hereby authorized.

**SECTION 2.** That the City Manager is hereby authorized to execute such instruments, upon approval as to form by the City Attorney, as may be necessary to carry out the program in accordance with the DHAP Program Statement.

February 28, 2018

**SECTION 3.** That with the exceptions of the amendments in Exhibit A, all other terms of the program statement for the DHAP previously approved on October 25, 2017 by Resolution No. 17-1653, remain in full force and effect.

**SECTION 4.** That this resolution shall take effect immediately from and after its passage in accordance with the provisions of the Charter of the City of Dallas, and it is accordingly so resolved.