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Memorandum



DATE September 26, 2008

TO Members of the Economic Development Committee: Ron Natinsky (Chair), Tennell Atkins (Vice Chair), Jerry R. Allen, Dwaine Caraway, Sheffie Kadane, Linda Koop, Mitchell Rasansky and Steve Salazar

SUBJECT **Authorize Economic Development Grant Agreements with Services of Hope, Inc. in the amount of \$35,000, and Preservation Link, Inc., in the amount of \$35,000 for the South Dallas/Fair Park Trust Fund FY 07-08 Community-Based Nonprofit (CBN) Grant Program – October 8, 2008 Council Agenda**

On October 8, 2008, the City Council will consider authorizing economic development grant agreements with two community-based nonprofit organizations to enhance the quality of life for the residents in the South Dallas/Fair Park Trust Fund target area to provide funding as follows: **(1)** Services of Hope, Inc. in an amount not to exceed \$35,000; and **(2)** Preservation Link Inc., in an amount not to exceed \$35,000 – Not to exceed \$70,000.

Service of Hope, Inc. is located at 6450 Victoria Road, Dallas, Texas 75209. Founded in 2004, Services of Hope, Inc. is a faith based, 501 © (3) organization that provides structure and organization to at risk youth and their families. The purpose of this grant is to partially fund the Grantee’s Literacy/Character Academy which is designed to produce responsible, empowered, tax paying citizens via character development and the enhancement of literacy and life skills.

Preservation Link, Inc. is a 501 © (3) corporation whose corporate office is located at 2518 Whitewood Drive, Dallas, Texas 75233. Created in 1999, to develop arts-in-education programs, the organization believes that arts, culture and technology can be powerful tools in addressing the vocational and social needs of community youth. The purpose of the grant is to partially fund the Grantees “Point of View” Photojournalism Program which will document the various community assets of the South Dallas/Fair Park community. At least 75% of the program participants will be South Dallas/Fair park Trust Fund residents.

FISCAL INFORMATION

South Dallas/Fair Park Trust Funds - \$70,000

COUNCIL DISTRICT

7—Carolyn Davis

STAFF

Lee McKinney, Assistant Director
Leo Hicks, Manager

RECOMMENDATION

Staff recommends City Council approval of the above referenced CBN Grants in the total amount of \$70,000 to Services of Hope, Inc. in the amount of \$35,000 and Preservation Link, Inc., in the amount of \$35,000.

Should you have any questions or concerns, please contact me at (214) 670-3314.



A. O. Gonzalez,
Assistant City Manager

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Karl Zavitkovsky Director, Office of Economic Development
Hammond Perot, Assistant Director, Office of Economic Development
Lee McKinney, Assistant Director, Office of Economic Development
Helena Thompson-Stevens, Assistant to the City Manager

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SUBJECT **Creation of TOD TIF / Call a Public Hearing
October 8, 2008 Council Agenda**

On April 11, 2007, the City Council authorized an amendment to the Public/Private Partnership Program to include a special category for Transit-Oriented Development (TOD) projects in the Guidelines and Criteria governing economic development incentives offered by the City of Dallas. This action is to authorize a public hearing to hear comments and consider the first proposed TOD TIF District on December 10, 2008. The TOD TIF District represents the efforts of the City of Dallas to assist in implementing the vision for vibrant mixed-use adjacent to DART Light Rail stations. The impetus for the proposed TIF District came from several private development groups working independently in different areas of the City. The proposed development projects, even with their adjacency to the rail line, will require substantial public investment to achieve the type of project density and scale needed to create a string of unique destination points along the rail system. While the areas included in this district are physically separated, they are linked together by common issues, financial and strategic, related to transit-oriented development.

The proposed District encompasses the neighborhoods adjacent to the following DART Light Rail stations – Veterans Hospital, Lancaster-Kiest, 8th and Corinth, Cedars, Convention Center, Union Station, West End, Mockingbird and Lovers Lane. The TIF District would facilitate the redevelopment of several vacant and underutilized areas that are strategically located near DART Light Rail stations. Funding will be used to offset some of the higher development costs related to higher density, mixed-use development such as structured parking and land assemblage.

During the 30 year term of the proposed TIF District, additional taxable value attributed to new private investment is projected at approximately \$3.9 billion. This new development will generate approximately \$250,000,000 in TIF revenues.

The potential public improvements, based on an estimated budget of approximately \$250,000,000 (2008 dollars) will include:

- Public infrastructure improvements (water, wastewater, storm, paving, streetscape, utility burial/relocation, and land acquisition)
- Environmental remediation & demolition
- Facade restoration
- Parks, public plazas, open spaces, trails & gateways
- Grants for high density projects

The Tax Increment Financing ("TIF") Act requires that the City provide all taxing units with a minimum of 60-days notice prior to the public hearing that precedes the establishment of a reinvestment zone for tax increment financing unless a waiver of this requirement is granted by the governing bodies of both the county and school district. Staff will meet with Dallas County and the Dallas Independent School District representatives prior to December 10, 2008 to brief them on this proposal. This action authorizes the public hearing and directs City staff to give 60-days notice to each taxing unit in the proposed TOD TIF District, and directs City staff to give notice of the public hearing in a newspaper having general circulation in the City.

The action to set the public hearing date and to notify other taxing units does not commit the City to create the TIF zone.

The preliminary reinvestment zone financing plan for the TOD TIF District consists of a program of public improvements, under the authority of the TIF Act, which is intended to stimulate private investment that would not otherwise occur or occur to the same extent.

After the close of the public hearing the City shall consider an ordinance creating a TIF reinvestment zone for the TOD TIF area to be known as "Tax Increment Financing Reinvestment Zone Seventeen, City of Dallas, Texas" (also referred to as the TOD TIF District). State Law requires TIF reinvestment zones for the City to be numbered consecutively based on the date the zone is created; accordingly, the zone number for the TOD TIF District will be assigned at the time the ordinance is approved. It is anticipated that the ordinance will provide for the TOD TIF District to terminate after 30 years or on the date that all project costs have been paid in full, whichever occurs first.

STAFF

Karl Stundins, Manager, Area Redevelopment Division
Tamara Leak, Economic Development Analyst

RECOMMENDATION

Staff recommends approval of the subject items.

Should you have any questions or concerns, please contact me at (214) 670-3314.



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City of Dallas
Office of Economic Development



Research & Information Division
(214) 670-1685
<http://www.Dallas-EcoDev.org>

Legend

- Primary Highway
- Secondary Highway
- Major Arterial
- Local Streets
- City of Dallas
- Proposed TIF
- DART Dallas Rail Stations
- DART Red Line
- DART Blue Line
- Trinity Railway Express
- DART Green Line (Open 2009)
- DART Orange Line (Planned)



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CITY OF DALLAS

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Mitchell Rasansky, Linda Koop, Steve Salazar

SUBJECT Downtown Connection TIF District Plan Amendments

This amendment to the Downtown Connection TIF District Plan serves to (1) permit the direct lease or sale of City-owned property without bidding or auction for purposes of restoration and redevelopment in accordance with the objectives of the District and (2) amend the Downtown Connection TIF District Boundary to include the properties at 2307 Caroline Street, 2311 Caroline Street, 1600 Ashland Street, and 1601 Cedar Springs Road.

Amending the Downtown Connection TIF District Plan will allow the City to directly lease or sell City-owned property within the TIF District without bidding or auction as long as the property is to be restored and redeveloped in accordance with the objectives of the District. This amendment is being made to take advantage of recent changes in Section 272.001 of the Local Government Code.

Amending the Downtown Connection TIF District Plan to allow the entire proposed Akard Place project at Akard and Cedars Spring to be included in the Downtown Connection TIF District after the properties are re-platted. The project will combine six parcels of land totaling approximately 128,641 square feet of which approximately 85,692 square feet (67%) is currently in the Downtown Connection TIF District. The developers were provided notice of the proposed boundary amendment on August 25, 2008.

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Upcoming Agenda Item

Subject: Amendment to the
Development Agreement with
Forest City

This item has been deleted and
combined with Agenda Item
#2, Atmos/ Forest City
Conveyance

Upcoming Agenda Item

Subject: Development
Agreement with Hamilton
Atmos LP. For redevelopment
of the Atmos Complex in the
Downtown Connection TIF
District

This item has been deleted and
combined with Agenda Item
#2, Atmos/ Forest City
Conveyance