

Memorandum



DATE November 2, 2012

TO Members of the Economic Development Committee: Tennell Atkins (Chair),
Ann Margolin (Vice Chair) Jerry R. Allen, Sheffie Kadane, Monica Alonzo

SUBJECT **City Center TIF District – Term Extension and Plan Amendments**

On Tuesday, November 6, 2012 the Economic Development Committee will be briefed on the City Center TIF District Term Extension and Plan Amendments.

Briefing material is attached.

Should you have any questions, please contact me at (214) 670-3296.



Ryan S. Evans
Assistant City Manager

C: The Honorable Mayor and Members of the City Council
Mary K. Suhm, City Manager
Rosa Rios, City Secretary
Tom Perkins Jr., City Attorney
Craig Kinton, City Auditor
Judge Daniel Solis, Administrative Judge Municipal Court
A.C. Gonzalez, First Assistant City Manager
Jill A. Jordan, P.E., Assistant City Manager
Forest Turner, Assistant City Manager
Joey Zapata, Assistant City Manager
Jeanne Chipperfield, Chief Financial Officer
Karl Zavitskovsky, Director, Office of Economic Development
J. Hammond Perot, Assistant Director, Office of Economic Development
Stephanie Pegues-Cooper, Assistant to the City Manager

City Center TIF District – Term Extension and Plan Amendments

Economic Development Committee
November 6, 2012



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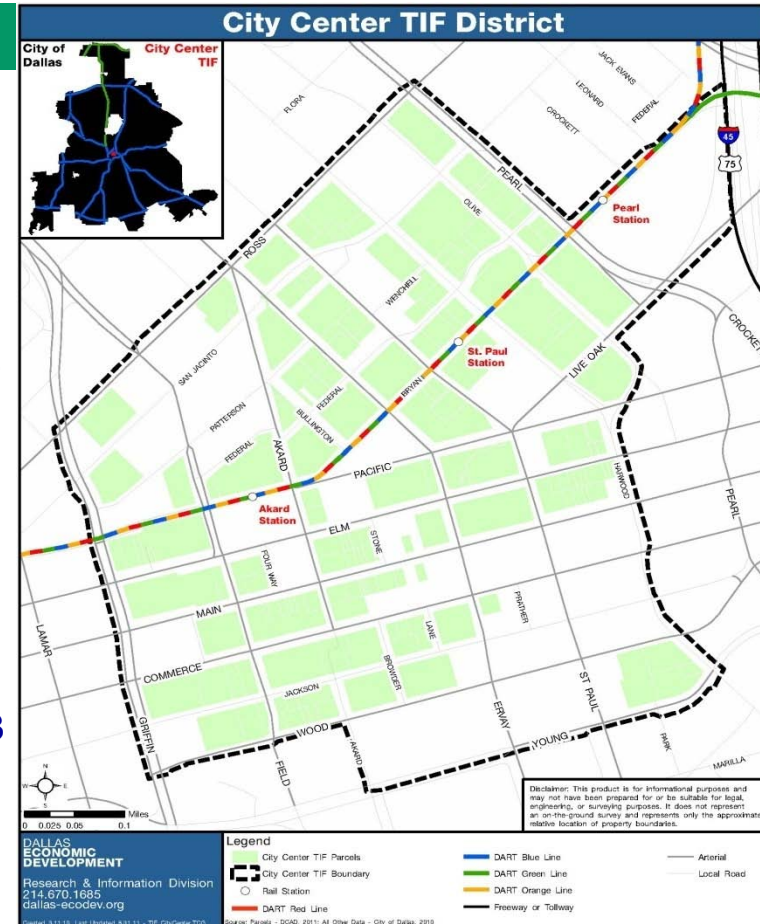


Purpose

- ◆ Provide background and update on the City Center TIF District
- ◆ Review Term Extension of City Center TIF District
- ◆ Review Various Plan Amendments for the District
- ◆ Provide brief overview of upcoming TIF Projects
- ◆ Obtain Economic Development Committee's Approval for Consideration by City Council of the Following:
 - Call a Public Hearing on November 14, 2012
 - Conduct a Public Hearing on December 12, 2012
 - Approve Proposed Term Extension and Plan Amendments

City Center TIF District: *Background*

- ◆ Created in 1996 with a budget of \$87,567,717
- ◆ Initial term only 15 years; unlike standard TIF terms 25 to 30 years
- ◆ Originally created to develop an attractive, sustainable urban core and reimburse costs of public improvements and redevelopment of vacant or underutilized buildings downtown
- ◆ Taxing Jurisdiction Participation Rates and Estimated Contribution (in estimated total dollars)
 - **City** – Participation Rate Varied **\$42,480,811**
 - **County** – Participation Rate Varied **\$10,256,713**
 - **DISD** – 100% for 5 years **\$22,184,869**
 - **Hospital District** – 100% for 5 years **\$5,269,334**
 - **DCCCD** – 100% for 5 years **\$1,254,276**



City Center TIF District: *Development Projects*



Joule Hotel



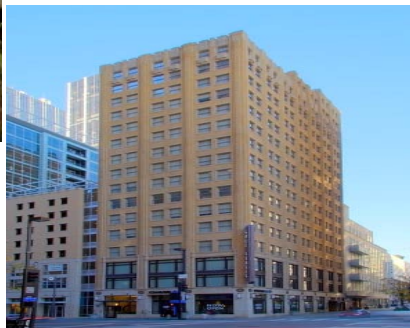
Thompson Building



Wilson Building



Interurban Building



Gulf States Building

Project	Location	Calendar Year Complete	Units/ SF	Approx. Value	TIF Investment
Kirby Building	1509 Main Street	1999	156 apartment units; 15,000 SF retail	\$6,348,940	\$1.37 million
Wilson Building	1623 Main Street	1999	135 apartment units; 10,000 SF retail	\$12,226,750	\$3.89 million
Magnolia Building	1401 Commerce Street	1999	330 hotel rooms	\$26,380,700	\$0.59 million
Stone Street Gardens	1525 Main, 1520 Elm Streets	2002	29,000 SF retail	\$1,850,000	\$0.92 million
Universities Center at Dallas	1901 Main Street	2002	20,000 SF educational space	\$2,200,000	\$2.24 million
Merriman Architects	300 N. Field Street	2002	40,000 SF office space	\$1,700,000	\$50k
Davis Building	1309 Main Street	2003	183 apartment units; 15,000 SF retail	\$17,690,000	\$1.35 million
Hart Furniture Building	1929-1933 Elm Street	2003	16,600 SF retail	\$1,226,480	\$1.39 million
Thompson Bldg	1520-22 Main Street	2004	19,000 SF retail	\$2,216,970	\$1.17 million
Dallas Power & Light Bldgs	1506 & 1512 Commerce Street	2005	154 apartment units; 28,000 SF retail	\$12,450,150	\$6.86 million
Interurban Building	1500 Jackson	2005	134 apartments units; 20,000 SF grocery store	\$12,500,000	\$5.0 million
Gulf States	1415 Main Street	2007	64 apartment units; 5,000 SF retail	\$6,800,000	\$4.67 million
Republic Tower	300 N. Ervay Street	2007	227 apartment units	\$36,841,590	\$4.61 million
1608 Main Street & Pedestrian Accessway	1608 Main Street	2008	8,000 SF retail; 4,000 SF office	\$1,227,160	\$1.55
Joule Hotel	1530 Main Street and 1524 Main Street	2008	114 hotel rooms; 15,000 SF retail	\$22,143,000	\$8.5 million
Mosaic (Fidelity Union)	1507 Pacific, 1511 Bryan & 318 North Akard Streets	2007	440 apartment units; 23,000 SF retail	\$40,500,000	\$9.0 million
Metropolitan	1200 Main Street	2007	273 condo units; 10,000 SF retail	\$57,720,570	\$4.75 million
Subtotal			1,766 residential units; 444 hotel rooms; 20,000 SF educational; 44,000 SF office; 213,600 SF retail	\$262,022,310	\$57.91 million

City Center TIF District: *Current Status*

◆ Issues

City Center Sub-District

- While larger vacant buildings have been repurposed, smaller more difficult to redevelop buildings remain
- Vacant ground floor space of occupied buildings give the appearance of a vacant building at the pedestrian level
- Disconnected retail detract from redevelopment that has occurred
- Public, short term parking is scarce in the core
- Development of affordable residential units has not kept pace with market rate units and will not without incentives
- Currently there aren't any funding mechanisms to address the issues listed above
- Resources needed to implement City planning initiatives
 - Downtown Dallas 360 Area Plan
 - Downtown Parks Master Plan
 - City Bike Plan

City Center TIF District: *Current Status*

◆ Issues

Lamar Corridor/West End Sub-district

- Lamar Corridor is a primary connection between key downtown destinations and public facilities, stretching from the Cedars Area to Victory Park
- Infill development along the Lamar Corridor, north of Young Street is vital to create a contiguous development pattern established on Lamar Street, south of Young Street
- Historic West End area has experienced decline in occupancy rates over the years with little redevelopment activity or momentum
- Development of surface parking lots, and redevelopment of vacant or underutilized buildings is possible with public investment

Downtown Dallas 360 Area Plan

- ◆ The Downtown 360 Area Plan was adopted by City Council 2011
- ◆ The Plan provided a shared vision for Downtown's future and implementable, targeted recommendations to ensure downtown Dallas is a vibrant urban center
- ◆ These recommendations are intended to be considered when reviewing and making development decisions and considering public investments
- ◆ **Transformative Strategies** – big picture ideas outlined in the plan to steer public and private investments downtown
 - **Expand Transit and Realize TOD Potential**
 - **Create Vibrant Streets and Public Spaces**
 - **Ensure Great Urban Design**
 - **Diversify and Grow Housing**
 - **Reform the Approach to Parking**

Downtown Dallas 360 Area Plan

Focus Areas

- ◆ The plan explored focus areas that have the potential to transform a currently underperforming part of downtown
 - Farmers Market
 - **Lamar Corridor** (includes properties in Historic West End)
 - **Main Street District Retail Activation Area**
 - South Arts District
- ◆ **Lamar Corridor** (See **Appendix A** for plan illustrations)
 - Described as underdeveloped, with significant gaps in the urban fabric; lack of contiguous development pattern creates an unwelcoming and unattractive environment to many visitors, workers and students who populate the corridor
 - Infill development and improved public realm necessary to solidify the connection between the Convention Center and West End
 - Corridor should be developed with supporting tourist entertainment to activate the major gateway
 - Residential and office should fill in additional blocks to the east and west of Lamar Street

Downtown Dallas 360 Area Plan

Focus Areas

- ◆ **Main Street Retail Activation Strategy** (See **Appendix B** for Study Area)
 - A strong core is the foundation for a successful larger downtown
 - Vacant buildings, scattered and disconnected retail and an inconsistent public realm detract from the ability to “read” as a successful district
 - Core suffers from real and perceived parking and access issues and an inconsistent identity due to lack of street-level vitality and activity
- ◆ **The Toolbox** – recommended improvements to create a unified and consistent environment (See **Appendix C** for Illustrations)
 - Public Realm
 - Materials and Palette (Pavement and Textures)
 - Light and Sound Art
 - Glass Box Retail and Street Vending
 - Lighting
 - Private Realm
 - Building Graphics
 - Ground-Floor Facades
 - Upper-Floor Facades

Street Furniture
Sidewalk Dining
Trees and Vegetation

Awnings
Signage
Patio/Outdoor Dining

Downtown Dallas 360 Area Plan

Recommendations

- ◆ **Downtown TIF Districts** - Extend life of downtown TIF districts, Farmer's Market, City Center and Cedars
- ◆ **Lamar Corridor** – modify an existing downtown TIF boundary to include the Lamar Corridor focus area
- ◆ **Affordable Housing** – housing oriented towards lower and middle income households is critical to establish a diverse residential base downtown and in surrounding areas
- ◆ **Parking** – public parking program, new technologies, brand and communications necessary to transform the parking experience downtown
- ◆ **Downtown Core** – Implement the Main Street Retail Activation Strategy

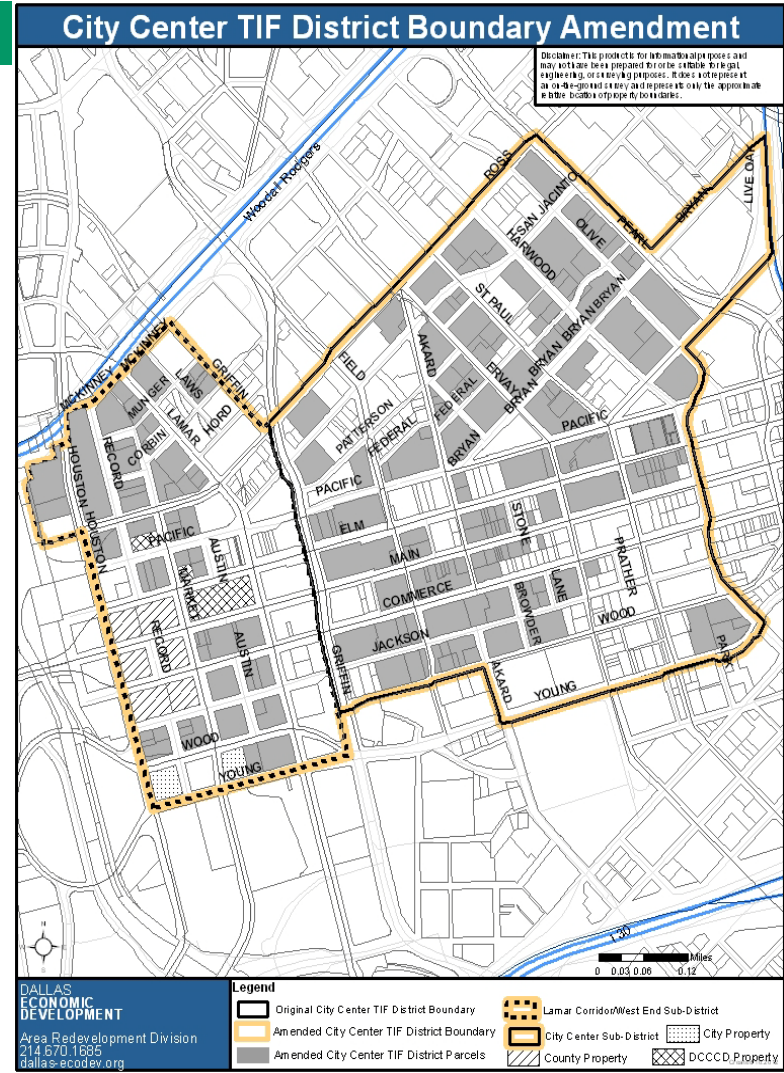
City Center TIF District: *Proposed Amendments*

- ◆ Based on the recommendations of the Downtown Dallas 360 Area Plan, the following amendments are proposed for the City Center TIF District:
 - Boundary Adjustment
 - Term Extension
 - Budget Increase
 - Decrease City Participation Rate
 - Establish Other Taxing Jurisdiction Participation Rates

City Center IF District: *Proposed Boundary Amendment*

◆ Creation of Sub-districts

- ◆ **City Center Sub-District** – the original boundary of the City Center TIF District (outlined in mustard color with solid black line)
- ◆ **Lamar Corridor/West End Sub-District** – approximately 27 acres in size; encompasses properties along the Lamar Corridor and properties in the Historic West End area (outlined in mustard color with dashed black line)



City Center TIF District: Proposed Term Extension

- ◆ City Council established a 15 year term from 1996 to 2012, less than standard 25 to 30 year term of most TIF districts
- ◆ Proposed term extension for City Center Sub-district is 10 years, expiring **December 31, 2022**
- ◆ **25 year term for Lamar Corridor/West End Sub-district** (December 31, 2012 to December 31, 2037)
- ◆ **Benefits of Extension**
 - Allows **additional tax increment** funding to address **parking, vacant ground floor space and affordable housing**, as well as public improvements within City Center Sub-district
 - Supports **new development** in **Lamar Corridor/West End** area by providing access to incremental revenues generated in City Center Sub-district
 - Encourages needed **linkages between the downtown core, Cedars/South Side area, Convention Center area, Historic West End and Victory Park area via Lamar Street**
 - Generates an estimated \$386 million increase in overall property value of the City Center Sub-district during extension 2012 to 2028 (See **Appendix D**)
 - New development
 - 2% annual sub-district appreciation

City Center TIF District: *Proposed Taxing Jurisdiction Participation*

- ◆ The **City's** current participation rate is 90% in the District
 - **Proposed City participation** rate for the extended term of the **City Center Sub-district** is **80%**
 - 20% of increased property value will flow to the City's general fund
 - **Proposed City Participation** rate for the **Lamar Corridor/West End Sub-district** is **90%**
 - 10% of increased property value will flow to the City's general fund
- ◆ **Dallas County's** current participation rate is 53% in the District
 - County participation rate is proposed to remain the same for both sub-districts, but number of years are different
 - **53% for 5 years** in the **City Center Sub-district** *(County's max participation is 20 years)*
 - **53% for 20 years** in the **Lamar Corridor/West End Sub-district**
- ◆ **DISD, DCCCD and DCHD** are not anticipated to participate in the extended term of the District

City Center TIF District: *Proposed Budget Amendment*

- ♦ The District's budget will increase from \$87,567,717 to \$151,968,546
 - In 2012, the District will have collected \$75,696,253, less than the original budgeted amount of \$87,567,717 (See **Appendix F** for Original Budget)
 - These funds have been reallocated to the extended term budget
- ♦ The increased budget will:
 - Provide a source of funding to stimulate redevelopment of the Lamar Corridor and Historic West End area
 - Provide a source of funding to accomplish recommendations of the Downtown Dallas 360 Area Plan, that wouldn't otherwise be funded
 - Provide a source of funding to fill in redevelopment gaps in the downtown core

Category	Estimated TIF Expenditure*
Original City Center TIF Collections**	\$75,696,253
Public Infrastructure Improvements <i>Streetscape Improvements, Pedestrian Linkages, Lighting, Utility Burial, Utility Upgrades</i>	\$8,500,182
Parking	\$5,500,000
Acquisition & Restoration of Historic Sites	\$0
Redevelopment/Development Projects <i>Environmental Remediation, Interior & Exterior Demolition, Façade Improvements/Restoration, TIF Grants</i>	\$40,972,111
District Wide Improvements	\$4,000,000
Affordable Housing	\$6,500,000
Ground Floor Activation <i>(in the form of a TIF Grant)</i>	\$8,300,000
Plan Implementation/Administration	\$2,500,000
Total	\$151,968,546

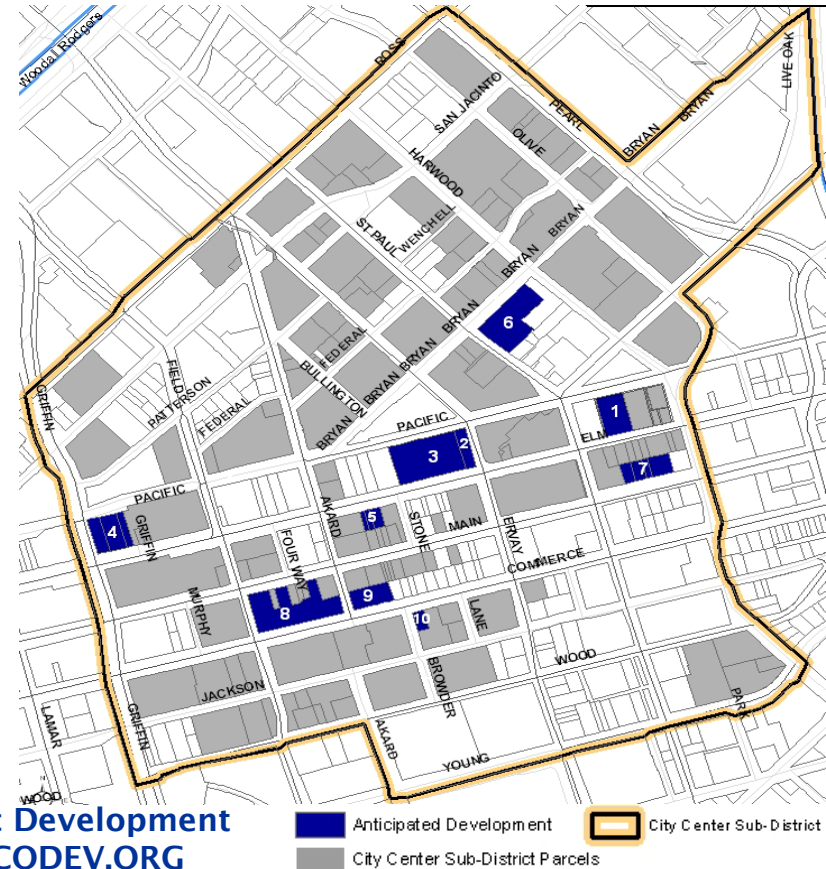
*Estimated TIF Expenditure reflects actual project collections for the district.

**Only \$75,696,253 will be collected by 2012, the remaining funds have been reallocated in the budget for the extended term.

City Center TIF District: City Center Sub-District

◆ Private Development in City Center Sub-district

Map #	Project Name	Private Investment	Estimated Completion Date
6	Patriot Tower Office	\$67,200,000	2013
4	1025 Elm Street	\$21,000,000	2013
5	Elm Street Buildings	\$8,750,000	2014
9	Magnolia Hotel Universities Center	\$3,000,000	2014
7	Renovation	\$25,000,000	2014
10	Browder Street Retail	\$2,500,000	2015
3	Thanksgiving Tower	\$25,000,000	2016
8	Adolphus Hotel	\$20,000,000	2017
1	211 N. Ervay	\$40,000,000	2018
2	Pacific Place	\$45,000,000	2020
		\$257,450,000	



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Anticipated Development

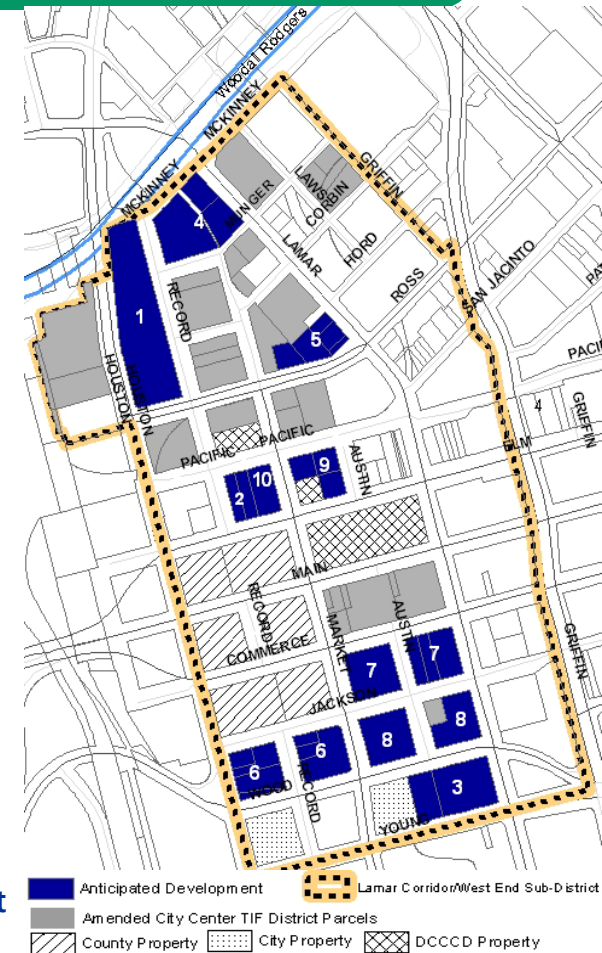
City Center Sub-District

City Center Sub-District Parcels

City Center TIF District: Lamar Corridor Sub-District

◆ Private Development in Lamar Corridor/West End Sub-district

Map #	Project Name	Private Investment	Estimated Completion Date
1	West End Residential Bldg	\$44,000,000	2015
2	West End Residential Bldg	\$16,000,000	2015
3	NWC Young and Lamar	\$35,000,000	2017
4	603 Munger	\$20,000,000	2017
5	NWC Lamar and Ross	\$25,000,000	2019
6	NWC Market and Wood	\$30,000,000	2019
7	NWC Lamar and Jackson	\$25,000,000	2021
8	NEC Market and Wood	\$35,000,000	2023
9	NEC Market and Elm	\$15,000,000	2025
10	NWC Market and Elm	\$15,000,000	2025
		\$260,000,000	



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Proposal Meets Adopted City TIF Extension Guidelines

- ♦ Meets guidelines for a “new era” TIF and falls within the FMPC cap requirement. (See Appendix G for more information on State Law and FMPC)

	State Law	FMPC
Tax Base Definition	Real Property	Real Property + BPP
Reinvestment Zones Included	TIFs and Other Reinvestment Zones	TIFs and Other Reinvestment Zones
Exclusions	None	Reinvestment Zones Contributing 100% of Revenue ¹
Cap Level	25% ²	10%
Current Ratio³	8.24%	7.37%

¹Cityplace Area TIF District contributes 100% of its revenue to the General Fund, as it ceased increment collection in 2009 and does not count against the FMPC Cap.

²State Law was recently amended to increase the State's Cap Level from 15% to 25%.

³Current Ratios include the proposed amendments to the City Center TIF District.

Proposal Meets Adopted City TIF Extension Guidelines (Continued)

- ◆ **Changing market conditions within the District:**
 - Occupancy rates in the West End have declined over the years
 - Public investment in the downtown core, Convention Center and Convention Center Hotel, Lamar Corridor south of Young Street
 - Increasing development interest in the Historic West End area
 - Key properties adjacent to the Omni Convention Center Hotel are now for sale
 - Planned private development would not occur without public assistance
- ◆ **Attract substantial redevelopment projects with a private investment of \$100M or more over the first 5 years of the extension period (See Slides 16 & 17):**
 - Approximately \$287M in private investment is anticipated over the first 5 years. Three key development projects are listed below:
 - **Patriot Tower Office Bldg** (City Center Sub-district) – mixed use, office and residential ≈\$67M
 - **Fairfield at West End** (Lamar Corridor/West End Sub-district) – approximately 278 residential units ≈\$44M
 - **1512-16 Elm St.** (City Center Sub-district) – approximately 40 residential units ≈\$16M

Proposal Meets Adopted City TIF Extension Guidelines (Continued)

- ◆ **Generate satisfactory TIF increment to meet specific infrastructure and development needs**
 - The TIF District generated approximately \$2.3M FY 2012
 - With the completion of anticipated development projects, the District will generate an average of \$4M annually in the first 10 years of the extension, and an average of \$2M annually for the remaining 15 years
 - Lamar Corridor/West End Sub-district will have access to increment generated in the City Center Sub-district as an immediate cash flow for infrastructure and development needs
- ◆ **Reduce the City's TIF contribution to allow greater general fund cash flow**
 - ◆ City's participation rate reduced from 90% to 80%, increasing funding to the general fund in 2013 and reducing the City's payback period once the District terminates

Proposal Meets Adopted City TIF Extension Guidelines (Continued)

◆ Participation by other taxing entities

- **Dallas County** is anticipated to participate in the extended term at a rate of:
 - 53% City Center Sub-district for 5 years
 - 53% Lamar Corridor/West End Sub-district for 20 years

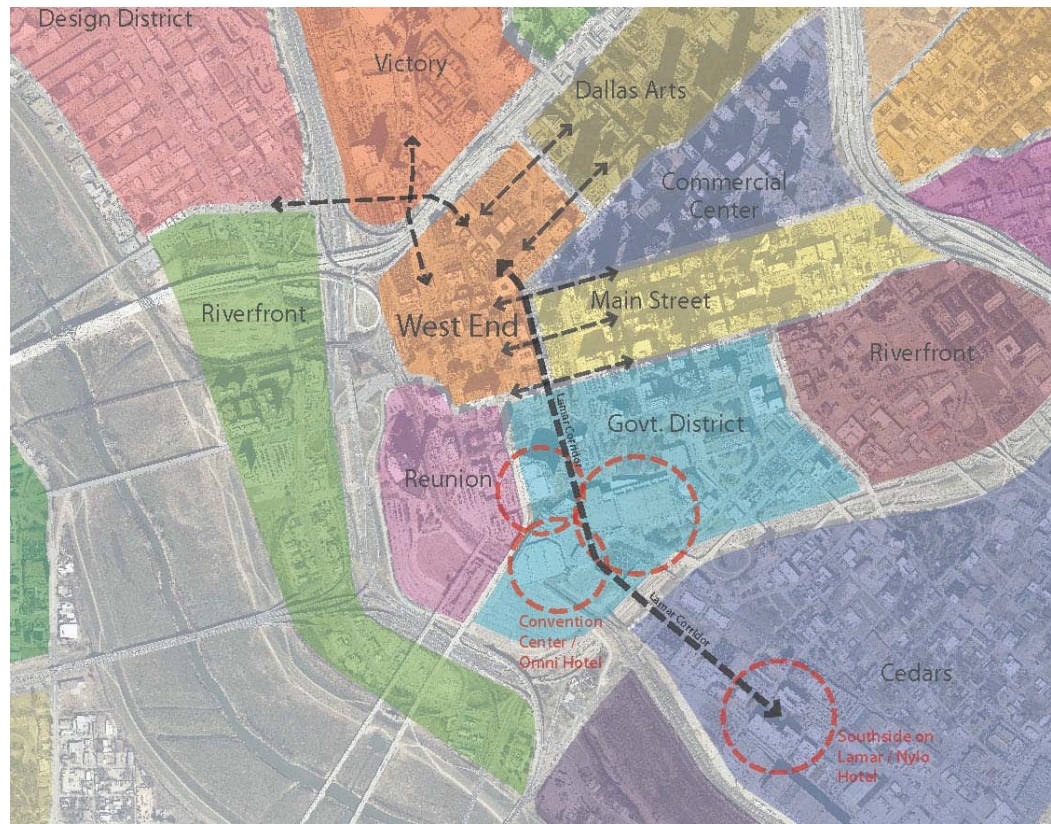
◆ Extension limit

- 10 years for the City Center Sub-district (original City Center TIF District area)
 - New Lamar Corridor/West End Sub-district has 25 year term

Term Extension and Plan Amendments

Benefits - Connectivity

- ◆ Strengthens the urban core by improving connectivity to the Downtown Core, Historic West End, Convention Center, Cedars/Southside, and Victory Park area and surrounding destinations.



Term Extension and Plan Amendments

Benefits – 360 Plan Recommendations

- ◆ **Affordable Housing** – a funding source to support the district's mixed income housing requirement of 10% of total number of residential units must meet 80% of area median income and diversification of downtown's residential base
- ◆ **Parking** - a funding source to support the expansion of the downtown public parking supply to provide adequate parking for current and additional retail, residential, office and visitor activity
- ◆ **Ground-floor Activation** – funding source to support ground floor activation or occupancy creating contiguous street level vibrancy
- ◆ **Pedestrian Linkages** – funding source to create and improve pedestrian linkages between downtown destinations (Cedars/South Side, Convention Center Area, downtown core, Historic West End, Victory Park Area)

Term Extension and Plan Amendments

Benefits – Immediate Development Projects

- ♦ **Fairfield @ Ross** – New construction in West End; 278 Residential Units



- ♦ **1512-1516 Elm Street** –
Restoration of 3
historic buildings;
40 Residential
Units



Summary

Benefits to the City

- ◆ Expands the downtown core and redevelopment momentum to the West End
- ◆ Creates linkages to growing neighborhoods and strengthens urban core
- ◆ Supports new development along the Lamar Corridor and in the Historic West End
- ◆ Provides funding for Downtown Dallas 360 Area Plan recommendations that would otherwise remain unfunded
- ◆ Fills in gaps in redevelopment in the downtown core by redeveloping last remaining vacant buildings
- ◆ Redevelopment of small historic buildings in both sub-districts
- ◆ Meets TIF Extension Guidelines and is well within FMPC and State Law Requirements

Recommendations & Next Steps

◆ Recommendations

- On November 14, 2012, Call a Public Hearing to be held on December 12, 2012, to consider term extension and plan amendments
- Hold a Public Hearing on December 12, 2012, to receive citizen comments on the various proposed amendments to the City Center TIF District and Project and Reinvestment Zone Financing Plans
- At the close of the Public Hearing, Consider approval of the proposed amendments to the City Center TIF District and Project and Reinvestment Zone Financing Plans

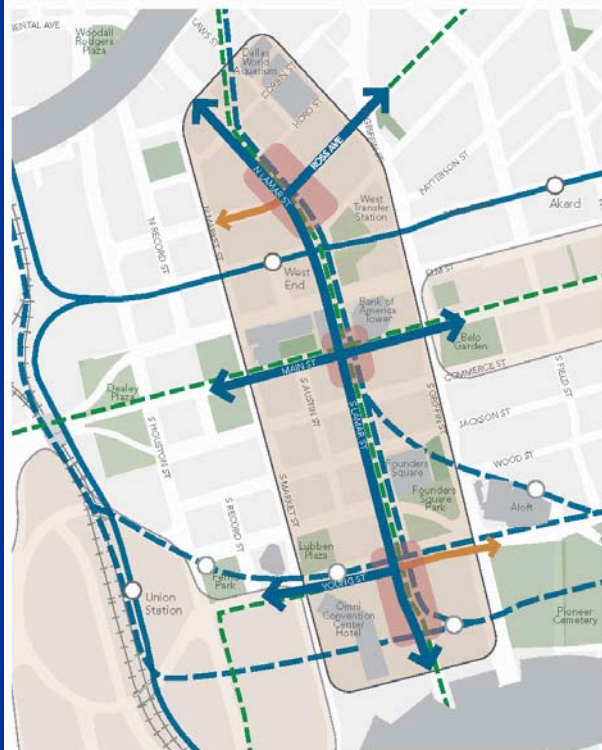
◆ Next Steps

- Fairfield at Ross Development Agreement
- 1512-1516 Elm Street Development Agreement

◆ APPENDIX

Appendix A: Lamar Corridor Focus Area Downtown Dallas 360 Area Plan

Lamar Corridor

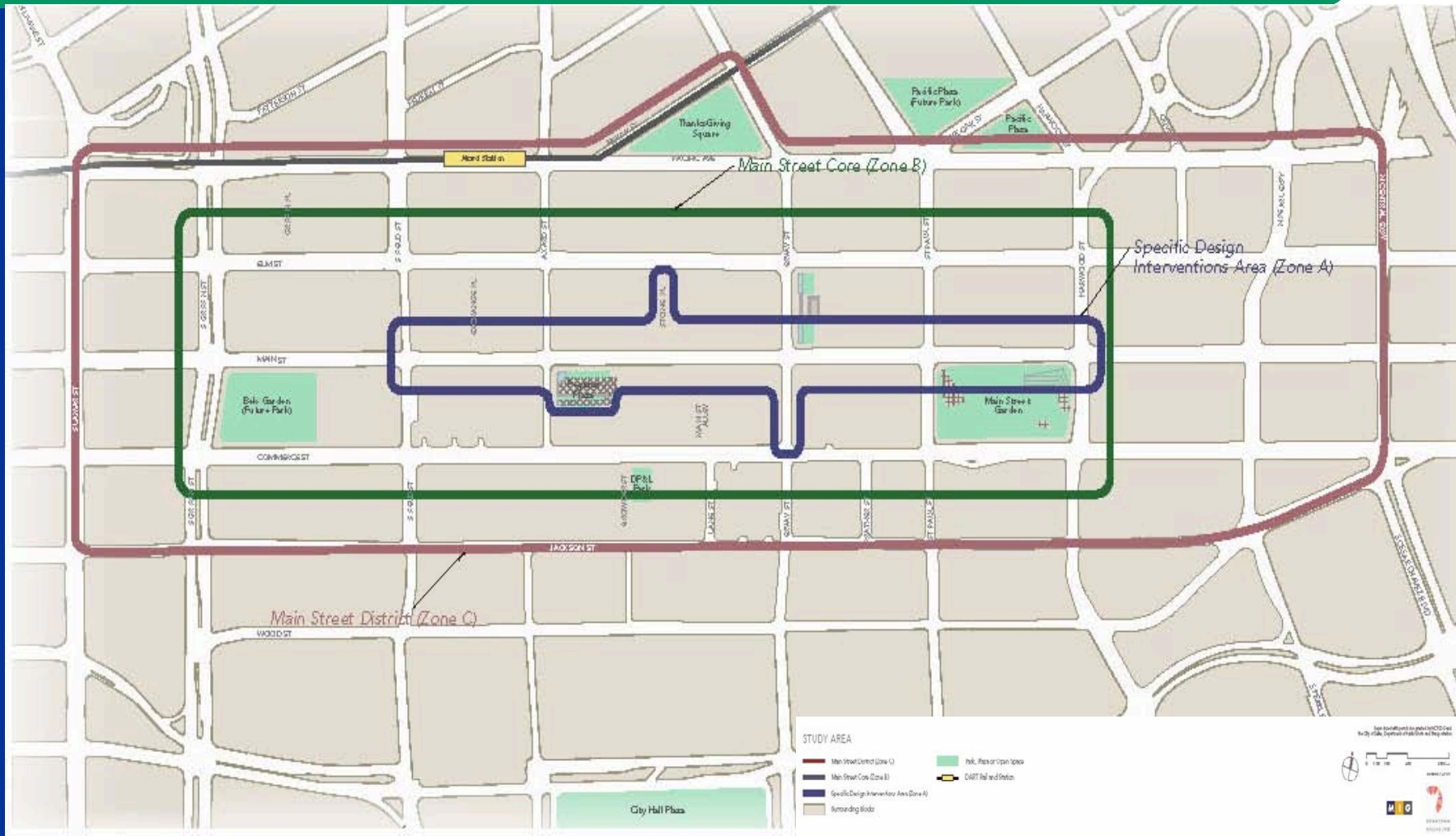


Lamar Corridor Focus Area Strategy Diagram



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Appendix C: The Toolbox

Main Street Retail Activation Strategy

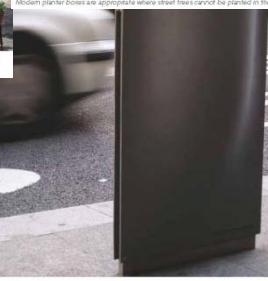
Public Realm



Mosaic tilework should be incorporated into sidewalks in front of primary building entrances.



Plan areas such as parking spaces near restaurants should be used to accommodate larger seating areas and should be delineated with planter boxes.



Trash receptacles should reflect the contemporary design and finishes of the District, while serving a functional purpose.



"Glass box" kiosks, such as the proposed installation near the Third Rail Lofts, should be well-illuminated to activate streets around the clock.



Circular-shaped bike racks, appropriate for Zone A, should be installed either on sidewalks or in parking or plaza, especially in locations convenient to office building entries.



Light projections can provide interactive features such as maps and information.

Private Realm



Facade lighting should be coordinated to support particular uses, a specific tenant, or the District brand.



Laser-cut steel signs should provide a glow with lighting from behind.



Windows should be transparent to increase visibility of goods and services and to invite shoppers to linger in the District.



Supergraphics should be used to advertise residents, highlight events, and unclutter blank facades.



Buildings should have transparent, functioning upper-floor windows and recesses to add life and support a mixed-use environment.



Large patio dining such as the seating at One Arts Plaza is appropriate for larger spaces.



Blade signs should be lit from within or by lights below or adjacent.



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Appendix D: City Center Sub-District Increment Chart

City Center Sub-District Increment Chart

Tax Year	Property Value Estimate	Property Value Growth	Cum. Property Value Growth	Anticipated Captured Value	Tax Increment Revenue City	Tax Increment Revenue Dallas County	Tax Increment Revenue DISD	Tax Increment Revenue DCCCD	Tax Increment Revenue DCHD	Anticipated Increment Revenue	Anticipated Accumulated Revenue (NPV)
1996	\$901,942,389	Original Base Year Value									
1997	\$994,337,840	10.2%	10.2%	\$92,395,451	\$573,933	\$185,715	\$850,131	\$46,198	\$171,643	\$1,102,462	\$1,728,245
1998	\$1,485,213,930	49.4%	64.7%	\$583,271,541	\$3,786,016	\$1,150,211	\$5,366,681	\$291,636	\$1,049,306	\$10,918,693	\$12,140,285
1999	\$1,522,128,601	2.5%	68.8%	\$620,186,212	\$4,139,743	\$1,215,565	\$5,706,333	\$310,093	\$1,215,565	\$11,862,142	\$22,783,956
2000	\$1,530,156,630	0.5%	69.7%	\$628,214,241	\$4,193,330	\$1,204,648	\$5,780,199	\$314,107	\$1,595,664	\$12,362,791	\$33,249,217
2001	\$1,526,243,120	-0.3%	69.2%	\$478,340,500	\$3,251,187	\$954,656	\$4,481,524	\$292,242	\$1,237,156	\$9,491,608	\$40,974,449
2002	\$1,378,252,371	-9.7%	52.8%	\$476,309,982	\$2,040,890	\$478,123	\$0	\$0	\$0	\$1,793,856	\$42,775,592
2003	\$1,257,003,421	-8.8%	39.4%	\$355,061,032	\$1,450,081	\$408,304	\$0	\$0	\$0	\$1,133,227	\$44,032,122
2004	\$1,264,050,073	0.6%	40.1%	\$362,107,684	\$1,566,373	\$393,441	\$0	\$0	\$0	\$1,286,165	\$45,318,115
2005	\$876,220,931	Adjusted Base Year Value									
2005	\$1,207,149,977	-4.5%	37.8%	\$330,929,046	\$1,474,804	\$435,779	\$0	\$0	\$0	\$1,910,583	\$46,458,950
2006	\$1,267,355,318	5.0%	44.6%	\$391,134,387	\$2,544,584	\$489,587	\$0	\$0	\$0	\$3,034,171	\$48,084,980
2007	\$876,190,065	Adjusted Base Year Value									
2007	\$1,463,525,217	15.5%	67.0%	\$587,335,152	\$3,895,625	\$816,275	\$0	\$0	\$0	\$4,711,900	\$50,341,509
2008	\$1,486,707,434	1.6%	69.7%	\$610,517,369	\$4,023,480	\$666,236	\$0	\$0	\$0	\$4,689,716	\$52,353,256
2009	\$866,044,996	Adjusted Base Year Value									
2009	\$1,250,305,641	-15.9%	44.4%	\$384,260,645	\$2,475,667	\$463,915	\$0	\$0	\$0	\$2,939,582	\$53,479,873
2010	\$1,184,712,114	-5.2%	36.8%	\$318,667,118	\$2,285,799	\$484,617	\$0	\$0	\$0	\$2,770,416	\$54,428,439
2011	\$1,170,176,925	-1.2%	35.1%	\$304,131,929	\$2,181,538	\$443,026	\$0	\$0	\$0	\$2,624,564	\$55,232,270
2012	\$1,228,203,267	5.0%	41.8%	\$362,158,271	\$2,597,761	\$466,616	\$0	\$0	\$0	\$3,064,377	\$56,079,290
2013	\$1,252,767,332	2.0%	44.7%	\$386,722,336	\$2,465,742	\$498,265	\$0	\$0	\$0	\$2,964,006	\$56,854,019
2014	\$1,297,572,679	3.6%	49.8%	\$431,527,683	\$2,751,421	\$555,993	\$0	\$0	\$0	\$3,307,414	\$57,671,503
2015	\$1,337,350,633	3.1%	54.4%	\$471,305,637	\$3,005,045	\$607,244	\$0	\$0	\$0	\$3,612,289	\$58,515,795
2016	\$1,365,972,645	2.1%	57.7%	\$499,927,649	\$3,187,539	\$644,122	\$0	\$0	\$0	\$3,831,660	\$59,362,665
2017	\$1,408,042,098	3.1%	62.6%	\$541,997,102	\$3,455,774	\$698,325	\$0	\$0	\$0	\$4,154,099	\$60,230,878
2018	\$1,446,202,940	2.7%	67.0%	\$580,157,944	\$3,699,087	\$0	\$0	\$0	\$0	\$3,699,087	\$60,961,956
2019	\$1,493,126,999	3.2%	72.4%	\$627,082,003	\$3,998,275	\$0	\$0	\$0	\$0	\$3,998,275	\$61,709,198
2020	\$1,522,989,539	2.0%	75.9%	\$656,944,543	\$4,188,678	\$0	\$0	\$0	\$0	\$4,188,678	\$62,449,460
2021	\$1,582,699,330	3.9%	82.8%	\$716,654,334	\$4,569,388	\$0	\$0	\$0	\$0	\$4,569,388	\$63,213,095
2022	\$1,614,353,316	2.0%	86.4%	\$748,308,320	\$4,771,214	\$0	\$0	\$0	\$0	\$4,771,214	\$63,967,104
Totals					\$78,572,972	\$13,260,662	\$22,184,869	\$1,254,276	\$5,269,334	\$114,792,365	\$63,967,104



Appendix E: Lamar Corridor/West End Sub-District Increment Chart

Lamar Corridor/West End Sub-District Increment Chart

Tax Year	Total District Value	Property Value Growth	Cum. Value Growth	Anticipated Captured Value	Tax Increment Revenue City	Tax Increment Revenue Dallas County	Anticipated Increment Revenue	Anticipated Accumulated Revenue (NPV)
2012	\$99,565,700	Base Year Value						
2013	\$101,557,014	2.0%	2.00%	\$1,991,314	\$14,284	\$2,566	\$16,849	\$15,933
2014	\$103,588,154	2.0%	4.04%	\$4,022,454	\$28,853	\$5,183	\$34,036	\$46,368
2015	\$105,659,917	2.0%	6.12%	\$6,094,217	\$43,714	\$7,852	\$51,566	\$89,972
2016	\$149,473,116	2.0%	8.24%	\$49,907,416	\$357,986	\$64,302	\$422,288	\$427,638
2017	\$152,462,578	41.5%	53.13%	\$52,896,878	\$379,429	\$68,154	\$447,583	\$766,070
2018	\$193,461,830	2.0%	56.19%	\$93,896,130	\$673,517	\$120,979	\$794,496	\$1,334,150
2019	\$197,331,066	26.9%	98.19%	\$97,765,366	\$701,271	\$125,964	\$827,235	\$1,893,477
2020	\$239,227,688	2.0%	102.16%	\$139,661,988	\$1,001,795	\$179,945	\$1,181,740	\$2,649,055
2021	\$244,012,241	21.2%	145.08%	\$144,446,541	\$1,036,115	\$186,109	\$1,222,224	\$3,388,026
2022	\$266,142,486	2.0%	149.98%	\$166,576,786	\$1,194,855	\$214,623	\$1,409,478	\$4,193,876
2023	\$271,465,336	9.1%	172.65%	\$171,899,636	\$1,233,036	\$221,481	\$1,454,517	\$4,980,260
2024	\$301,044,643	2.0%	178.10%	\$201,478,943	\$1,445,208	\$259,592	\$1,704,800	\$5,851,844
2025	\$307,065,535	10.9%	208.40%	\$207,499,835	\$1,488,396	\$267,349	\$1,755,745	\$6,700,666
2026	\$333,906,846	2.0%	214.57%	\$234,341,146	\$1,680,929	\$301,932	\$1,982,861	\$7,607,164
2027	\$340,584,983	8.7%	242.07%	\$241,019,283	\$1,728,831	\$310,536	\$2,039,368	\$8,488,801
2028	\$347,396,683	2.0%	248.91%	\$247,830,983	\$1,777,692	\$319,313	\$2,097,005	\$9,346,063
2029	\$354,344,616	2.0%	255.89%	\$254,778,916	\$1,827,529	\$328,265	\$2,155,794	\$10,179,438
2030	\$361,431,509	2.0%	263.01%	\$261,865,809	\$1,878,363	\$337,396	\$2,215,759	\$10,989,421
2031	\$368,660,139	2.0%	270.27%	\$269,094,439	\$1,930,214	\$346,709	\$2,276,924	\$11,776,506
2032	\$376,033,342	2.0%	277.67%	\$276,467,642	\$1,983,102	\$356,209	\$2,339,312	\$12,541,187
2033	\$383,554,008	2.0%	285.23%	\$283,988,308	\$2,037,048	\$0	\$2,037,048	\$13,170,858
2034	\$391,225,089	2.0%	292.93%	\$291,659,389	\$2,092,073	\$0	\$2,092,073	\$13,782,375
2035	\$399,049,590	2.0%	300.79%	\$299,483,890	\$2,148,198	\$0	\$2,148,198	\$14,376,155
2036	\$407,030,582	2.0%	308.81%	\$307,464,882	\$2,205,446	\$0	\$2,205,446	\$14,952,612
2037	\$415,171,194	2.0%	316.98%	\$315,605,494	\$2,263,838	\$0	\$2,263,838	\$15,512,159
Totals					\$315,605,494	\$33,151,724	\$4,024,457	\$37,176,182



Appendix F: City Center TIF District Original Budget

Category	Original Budget
Public Infrastructure Improvements <i>Streetscape Improvements, Pedestrian Linkages, Lighting, Utility Burial, Utility Upgrades</i>	\$12,339,598
Facade Easements	\$2,000,000
Educational Training Facilities	\$2,236,550
Parking	\$2,525,154
Acquisition & Restoration of Historic Sites	\$4,022,486
Redevelopment/Development Projects <i>Environmental Remediation, Interior & Exterior Demolition, Façade Improvements/Restoration, TIF Grants</i>	\$54,451,027
Public Use Improvements	\$207,500
Areas of Public Assembly <i>Open Space Improvements, Park Acquisition and Improvements</i>	\$2,625,000
Affordable Housing	\$5,000,000
Plan Implementation/Administration	\$2,160,402
Total	\$87,567,717

Appendix G: FMPC vs State Law

- ◆ City's Financial Management Performance Criteria (FMPC) 10% cap on TIF districts as a percentage of City tax base (*both real and business personal property*) also includes tax abatements (TA RZs) that are classified as reinvestment zones under the FMPC and State definitions.
- ◆ Based on 2012 certified TIF/TA RZ tax base information, we are currently at 7.37% and are not anticipated to hit the 10% cap within the next 5 years. Given recent economic conditions and the variation in real estate markets, it is difficult to predict tax values over time.
- ◆ Beyond the next 5 years, if the FMPC cap is reached the consequence would be the inability to create new TIF districts (existing ones remain), unless Council amends the FMPC to raise the cap, notwithstanding the State limit of 25% (*on real property tax base*).
- ◆ State limit on TIFs and TA RZs, as a percentage of the City's *real property* tax base was amended in the last legislature and is 25% (increased from 15%).
- ◆ For 2012, the TIF/TA RZ based on the State limit definition is only at 9.24% and is not projected to even come close to a 25% limit.

