

# Oak Cliff Gateway TIF District FY 2022-2023 Annual Report



**City of Dallas**  
Office of Economic Development  
1500 Marilla Street, 6DN  
Dallas, Texas 75201  
(214) 670-1685  
<http://www.dallas-ecodev.org>

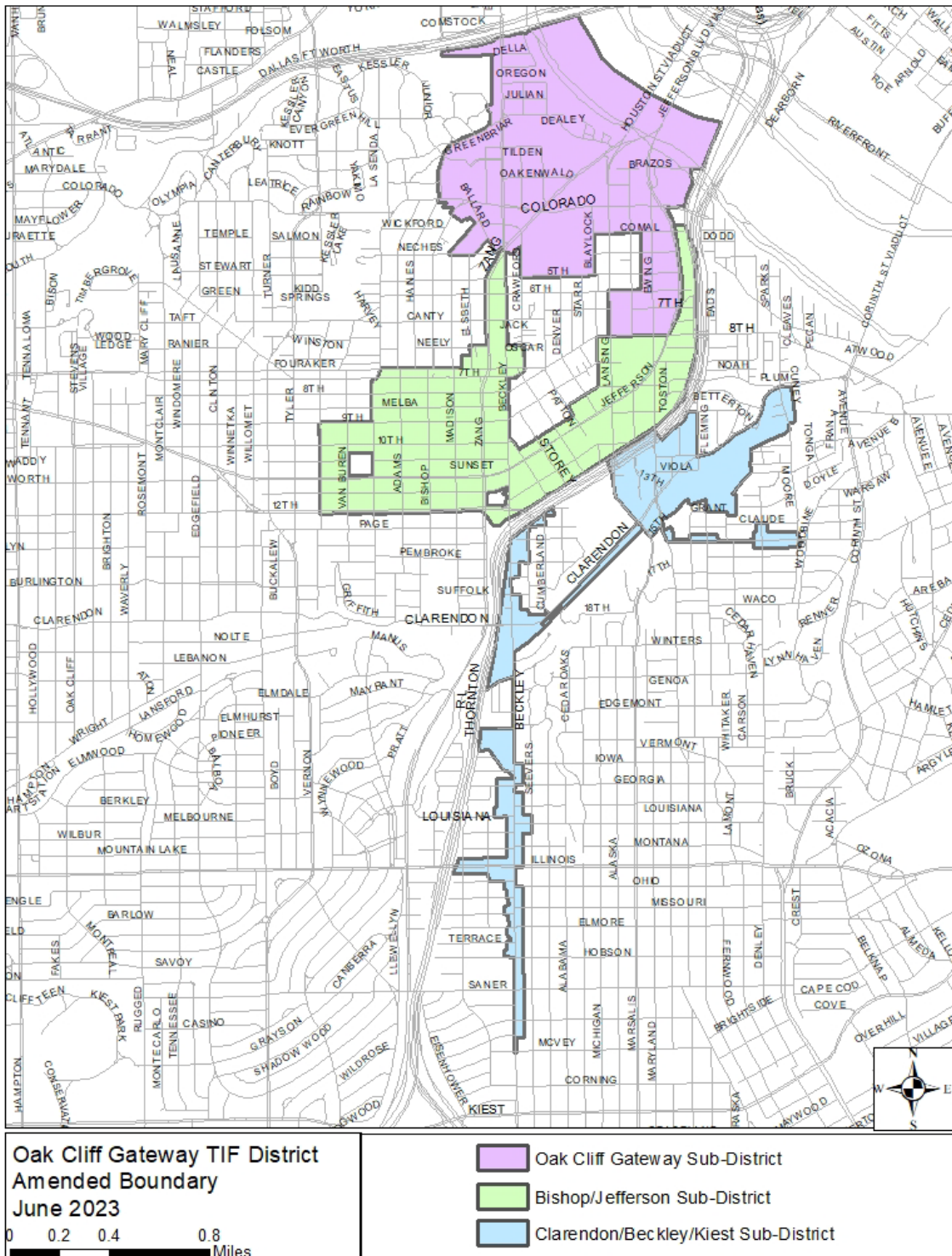
**October 1, 2022 to September 30, 2023**

## Table of Contents

Mission Statement.....	4
TIF District Accomplishments.....	4
Mixed-Income Housing Summary.....	9
TIF District Initiatives.....	11
Value and Increment Revenue Summary.....	12
Objectives, Programs, and Success Indicators.....	12
FY 2023-2024 Work Program .....	17
Pending TIF District Items .....	17
Appendix A – Financials.....	19
Appendix B - Financial Obligations Estimated Payoff.....	22
Appendix C - District-Wide Set-Aside Funds.....	23

*Front cover shows the Gateway Oak Cliff Project at 400 S. Beckley Avenue under construction as of September 2023. Photo credit: Carlton Companies.*

# Reinvestment Zone Number Three Oak Cliff Gateway Tax Increment Financing District



## Mission Statement

The mission of the Oak Cliff Gateway Tax Increment Financing (TIF) District is the promotion of the redevelopment, growth and stabilization of the area. Accompanying goals are (1) growth of the value of the area's tax base through the promotion of residential and retail development and a positive reversal of urban decay through the placement of critical infrastructure improvements; (2) implementation of the pertinent recommendations of the 2001 Urban Land Institute (ULI) Study on the tracts of land comprising the northern and northwestern portions of the District, and (3) establishment of direct linkages with the Trinity River Corridor and the capitalization of that effort toward growth and increased tax base value in the District.

## TIF District Accomplishments

The TIF District was created by City Council Ordinance Number 21466 on November 11, 1992. The TIF District was created for a period of twenty years with an expiration date of December 31, 2012. On February 12, 1997, the City Council, by Ordinance Number 23033, approved the Project Plan and Reinvestment Zone Financing Plan ("Plan").

In 1998, the TIF District was amended to remove two properties, and in 2005, the Plan was amended to modify the budget to allow for environmental remediation and façade improvements and to allow for the sale of TIF District bonds.

The Plan was further amended in 2009 to extend the term of the TIF District for an additional ten years. This amendment increased the budget, returned two previously removed properties back into the TIF District, created a TIF District grant program, and decreased the participation rate of the taxing jurisdictions for the extension period.

In 2014, an expansion of the TIF District and Plan amendment were approved to create two sub-districts within the Oak Cliff Gateway TIF District: (a) Oak Cliff Gateway Sub-District (original District boundary) and (b) the Bishop/Jefferson Sub-District (an expansion area of approximately 193 acres to accommodate future development planned in the Bishop Arts and Jefferson Corridor area). The term of the Oak Cliff Gateway Sub-District was further extended by five years to December 31, 2027, and the termination date for the Bishop/Jefferson Sub-District was established as December 31, 2044.

In August 2015, a TIF District boundary amendment was approved to add approximately 4.9 acres to the Oak Cliff Gateway Sub-District for the development of the Oxygen project. The Oxygen project, previously approved for TIF District funds in 2015, did not move forward; therefore, the TIF District-funded development agreement authorization expired.

During FY 2015-2016, a TIF District-funded development agreement was approved for the Bishop Arts Station project (*currently known as Victor Prosper*), a mixed-use development anchoring the extended Dallas Streetcar line. A public plaza adjacent to the streetcar stop was incorporated into the project. The project was completed in 2018. In

December 2020, a minor modification to the development agreement was approved for converting 5,154 square feet of retail space into six residential units. The residential units were completed in July 2021. An additional modification was approved by the TIF District Board in April 2023 to allow the conversion of another 3,500 square feet of retail space into five residential units; however, the developer's conversion plans are on hold pending a potential retail tenant.

Construction on the first phase of the Dallas Streetcar was completed in late 2014. The initial segment operated from Union Station, across the Houston Street Viaduct, along Zang Boulevard and Colorado Boulevard, to Beckley Avenue. In August 2016, Phase II of the Streetcar opened, from Methodist Regional Medical Center to Bishop Arts at Davis Street/Zang Boulevard.

During FY 2019-2020, a TIF District-funded development agreement was approved with Dallas Independent School District for TIF District funding for public improvements on and adjacent to Hogg Elementary School.

During FY 2020-2021, an amendment to the Plan was approved to create a budget category in support of Dallas Streetcar operations and maintenance (O&M) for up to \$950,000 along with an initial funding dedication of \$475,000 from the available District-Wide Set-Aside for Fiscal Year 2020-2021. Subsequently in September 2021, the TIF District Board recommended the remaining \$475,000 dedication for Streetcar O&M for Fiscal Year 2021-2022, and City Council approved in December 2021.

During FY 2020-2021, a TIF District-funded development agreement was approved with Gateway Oak Cliff, LP for funding up to \$4,245,432 in support of the Gateway Oak Cliff Mixed-Income Development Project ("Gateway Project"). The site was formerly the Dallas County Government Center (Oak Cliff Sub-Courthouse). The Gateway Project is under construction and will include 230 new residential units of which 80% (184) of the units will be set aside for households earning a maximum of 60% of the Area Median Income. The Gateway Project also includes 4% Low Income Housing Tax Credits.

In September 2021, the TIF District Board adopted District-Wide Improvement Funding Guidelines. During FY 2021-2022, the TIF District Board and City Council approved a TIF District-funding agreement with AM Victor Prosper, LLC for the Zang Plaza public open space project in an amount not to exceed \$1,500,000 from the District-Wide Set-Aside.

In September 2022, the TIF District Board reviewed and recommended approval of amendments to the Plan including expanding the Bishop/Jefferson Sub-District by approximately 96 acres and adding a new Clarendon/Beckley/Kiest Sub-District with approximately 148 acres in an area including the future Southern Gateway Deck Park at IH-35 between Marsalis Avenue and Ewing Avenue and portions of the Clarendon Drive and Beckley Avenue corridors. The term of the Oak Cliff Gateway Sub-District was extended from December 2027 to December 2044. The TIF District budget was also modified and added provisions for tax increment sharing from the Oak Cliff Gateway and Bishop/Jefferson Sub-Districts to the new Clarendon/Beckley/Kiest Sub-District. A new

budget category related to housing stabilization was also included. The amendment was approved by City Council in November 2022.

Subsequently, a minor amendment of the Plan was approved in June 2023 to expand the Bishop/Jefferson and Clarendon/Beckley/Kiest (CBK) Sub-Districts. Approximately 7 acres were added to the Bishop/Jefferson Sub-District to include properties at 1200 and 1400 E. Jefferson Boulevard. Moreover, approximately 11 acres were added to the Clarendon/Beckley/Kiest Sub-District including approximately 4 acres generally located on the northeast and southeast corners of Grant Street and Ridge Street, and approximately 7 acres generally located in the 900 and 1000 blocks of Morrell Avenue and Fernwood Avenue.

Projects within the TIF District completed, under construction, or in the development stage are shown in the table below.

<b>Oak Cliff Gateway TIF District Projects<sup>1</sup></b>						
<b>Projects Within TIF District Utilizing TIF District 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>
Walgreens	1306 N. Beckley Avenue	1999	Complete	13,833 SF retail	\$2,890,280	\$34,811
Oak Cliff TIF Infrastructure Project <sup>8</sup>	Greenbriar Lane (Beckley to Zang)	2004	Complete	N/A	N/A	\$2,251,207
Lake Cliff Tower Residential	329 E. Colorado Boulevard	2006	Complete	54 resid. units	\$12,580,720	\$4,299,742
Grand Bank Lake Cliff Tower	305 E. Colorado Boulevard	2008	Complete	6,822 SF commercial	\$3,300,000	\$0 <sup>(8)</sup>
Bishop Colorado Retail Plaza	1222 N. Bishop Avenue	2009	Complete	15,720 SF retail	\$5,145,000	\$350,000
Zang Triangle <sup>10</sup>	390 E. Oakenwald	2012	Complete	256 resid. units 3,000 flex	\$43,250,000	\$7,250,000
Oaks Trinity (formerly Alexan Trinity) <sup>10</sup>	333 E. Greenbriar Lane	2014	Complete	167 resid. units	\$28,750,000	\$4,000,000
Victor Prosper (Bishop Arts Station) <sup>10</sup>	195 & 196 W. Davis Street	2018	Complete	222 resid. units; 22,148 sf retail	\$49,950,000	\$11,250,000

Gateway Oak Cliff <sup>6,10</sup>	400 S. Beckley Avenue	2023	Under construction	230 resid. units	\$32,000,000	\$4,245,432
<b>Subtotal</b>				929 resid. units 61,523 SF retail/flex/commercial	<b>\$177,866,000</b>	<b>\$33,681,192</b>

Projects Within TIF District Not Utilizing TIF District Funding <sup>5</sup>						
Project	Location	Calendar Year Complete	Status	Units/ SF	Approx. Value <sup>3</sup>	TIF Investment
The Catering Company	1407 N. Zang Boulevard	1998	Complete	3,614 SF retail	\$553,430	\$0
K-Clinic Rehab Clinic	214 W. Colorado Boulevard	1998	Complete	6,876 SF medical office	\$1,270,550	\$0
Trinity Basin Preparatory <sup>6</sup>	808 N. Ewing Avenue	2000	Complete	32,500 SF school	\$4,966,000	\$0
Oak Farms Dairy Expansion (now closed)	1114 N. Lancaster	2000	Complete	60,000 SF industrial	\$2,196,890	\$0
Options Real Estate Holdings	1322 N. Beckley Avenue	2002	Complete	2,756 SF office	\$310,000	\$0
Grand Peaks at Kessler Park	1520 N. Beckley Avenue	2002	Complete	338 resid. units	\$59,250,000	\$0
John Barr & Associates Expansion	203 E. Colorado Boulevard	2003	Complete	19,449 SF office	\$1,105,960	\$0
Grand Peaks at Founders Park	1401 N. Zang Boulevard	2004	Complete	336 resid. units	\$59,950,000	\$0
Beckley Properties	1101- 1121 N. Beckley Avenue	2007	Complete	15,282 SF retail/commercial	\$1,139,270	\$0
City Credit Union	126 E. Colorado Boulevard	2008	Complete	3,000 SF commercial	\$1,628,780	\$0
Trinity Town Homes	439, 443 E. Greenbriar Lane; 401-446 E Trinity River Circle	2007	Complete	23 town home units	\$12,072,313	\$0
Trinity Town Homes II	381 East Greenbriar Lane	2023	Complete	60 town home units	\$27,879,495	\$0
Methodist Medical Hospital – Pavilion III	1441 N. Beckley Avenue	2008	Complete	109,774 SF medical office	\$22,470,990	\$0
Methodist Medical Hospital - Sammons Trauma & Critical Care Tower <sup>9</sup>	1441 N. Beckley Avenue	2014	Complete	248,000 SF emergency and trauma care center	\$106,766,634	\$0

Baylor Institute for Rehabilitation	222 E Colorado Boulevard	2014	Complete	2,564 sf rehabilitation clinic	\$425,000	\$0
Papa John's Pizza	1127 N Beckley	2014	Complete	1,200 sf restaurant	\$470,000	\$0
Jefferson Tower redevelopment (activation of 1 <sup>st</sup> & 2 <sup>nd</sup> Floors)	301, 351, 375 W. Jefferson Blvd.	2015	Complete	17 live/work lofts; 15,869 sf upgraded retail	Added value \$3,056,270	\$0 <sup>7</sup>
Bishop Arts Ph I retail/restaurant ( <i>Exxir Capital</i> )	Blocks at Bishop Ave./Melba St./Madison St./9 <sup>th</sup> St.	2018	Complete	28,212 sf retail	\$4,151,610	\$0 <sup>7</sup>
Bishop Arts Ph I – Mixed Use ( <i>Exxir Capital</i> )	321 W. 9th	2021	Complete	246 resid. units; 9,756 sf retail	\$54,660,640	\$0 <sup>7</sup>
Novel Bishop Arts Apartments	111 W Davis	2019	Complete	302 resid. units; 22,572 sf retail	\$70,837,080	\$0
Bishop Hi Line	305 Melba; 431 Melba	2018	Complete	118 resid. units	\$20,900,000	\$0
CVS	108 W. Davis	2018	Complete	10,000 sf retail	\$3,485,030	\$0
Elsbeth Townhomes	600 block – Finley Court	2018	Complete	16 resid. units	\$9,652,390	\$0
Bishop Arts Tenth Street Condos	427 W. 10 <sup>th</sup> Street	2018	Complete	12 resid. units	\$4,563,810	\$0
Westwood at Bishop Arts Condos	422 W. 9 <sup>th</sup> Street	2019	Complete	7 resid. units	\$3,781,040	\$0
Restaurant conversion ( <i>historic home of former Mayor George Sergeant</i> )	635 N Zang Blvd.	2020	Complete	3,725 sf restaurant	\$825,000	\$0
Skyline Trinity Apartments	1900 N. Beckley Ave	2020	Complete	258 resid. units	\$51,500,000	\$0
Magnolia on Zang II	830 N. Zang Boulevard	2020	Complete	64 resid. units	\$9,876,560	\$0
Dazzling Homes	708 W 9th	2020	Complete	4 resid. units	\$1,987,550	\$0
Exxir Treehaus Apartments	211 W. 10 <sup>th</sup> Street	2020	Complete	34 resid. units	\$7,775,000	\$0



Bishop Hi Line Phase II	120 N. Madison	2022	Complete	112 resid. units; 4,257 sf retail	\$12,730,000	\$0
Bishop Hi Line Phase III	408 W. 10 <sup>th</sup> Street	2022	Complete	79 resid. units	\$12,730,000	\$0
Mintwood Real Estate - Apartments	212 Melba Street	2022	Complete	55 resid. units	\$9,250,790	\$0
The Boheme Apartments	1207 N. Zang Blvd	2023	Complete	352 resid. units	\$82,000,000	\$0
Banyan Beckley	1710 N Beckley Ave	2023	Complete	279 resid. units	\$60,000,000	\$0
The Beckley on Trinity	111 Morgan Ave	2023	Complete	340 resid. units	\$73,000,000	\$0
Banyan Flats <sup>11</sup>	2022 N Beckley	2024	Under construction	289 resid. units	\$62,000,000	\$0
Zang Flats	1100 N Zang Blvd	2024	Under construction	72 resid. units	\$11,000,000	\$0
Avid Living Bishop Arts	528,532, 536 W 9 <sup>th</sup> Street	2024	Under construction	120 resid. units	\$13,700,000	\$0
Victor Prosper Phase II	409 N. Zang Blvd.	2025	Under construction	211 resid. units; 10,000 sf retail	\$47,475,000	\$0
Bishop 8 <sup>th</sup> <sup>11</sup>	505 & 510 W 8 <sup>th</sup> Street	2026	Planned	232 resid. units	\$46,310,000	
Bishop Ridge <sup>11</sup>	624 & 627 N Lancaster Avenue; 405 N Ewing Avenue; 1303 E Jefferson	2026	Planned	279 resid. units	\$55,690,000	
<b>Subtotal</b>				4,255 resid. units 609,506 SF commercial	<b>\$1,035,393,082</b>	<b>\$0</b>
<b>Total - All Projects Utilizing and Not Utilizing TIF District Funding</b>						
<b>Total</b>				5,184 resid. units 671,029 SF commercial	<b>\$1,213,259,082</b>	<b>\$33,681,192</b>
<p><sup>1</sup> All information updated as of September 30, 2023.</p> <p><sup>2</sup> Based upon either the incentive 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</p>						

*has not yet been assessed). Values may not be fully captured by the TIF district for redevelopment projects once pre-existing value, the demolition of structures and/or any exemption value is netted out.*

<sup>4</sup> *Principal amount not to be exceeded per the development agreement for projects not yet closed out. TBD indicates that development agreement has not yet been adopted. Asterisk indicates investment also includes interest not shown.*

<sup>5</sup> *Selected significant projects included.*

<sup>6</sup> *Tax-exempt property.*

<sup>7</sup> *Includes other incentives not shown. Contact City of Dallas Office of Economic Development for more information.*

<sup>8</sup> *Infrastructure funded as a part of the \$4.1 million for Lake Cliff Tower.*

<sup>9</sup> *Non-taxable value; includes \$75M for construction and \$30M for equipment and finish-out.*

<sup>10</sup> *Per the TIF program mixed-income housing requirement, the project is providing (or will set-aside) at least 20% of units as affordable for 15 years.*

<sup>11</sup> *Dallas Public Facility Corporation (PFC) mixed-income housing developments that will be tax exempt. Estimated value shown based on comparable DCAD value if the project were taxable. Note: The Dallas PFC Board approved Banyan Flats in August 2023; however, City Council authorization for Banyan Flats was scheduled for after the end of FY 2022-2023.*

## Mixed-Income Housing Summary

Successful development efforts support a variety of housing options. Accordingly, twenty percent (20%) of all housing units in projects using direct site-specific TIF district funding assistance are subject to the City's and County's established criteria for mixed-income housing. In this TIF District, as part of TIF District funding, a total of 645 units have been completed with projects having affordability requirements, and 132 are currently set-aside as affordable. The Lake Cliff Tower project with 54 units was built prior to mixed-income housing requirements for the TIF District.

A total of 3,751 residential units have been completed overall. Another 1,433 units are under construction or planned (including 230 units with the Gateway Oak Cliff Project involving TIF District funds with affordability requirements).

In addition to TIF District-funded mixed-income housing projects, three mixed-income housing projects incentivized through the Dallas Public Facility Corporation (PFC) are within (or partially within) the TIF District. A total of 800 units (406 set-aside as affordable) are planned. Banyan Flats will include 289 units (145 units affordable for households earning between 60-80% area median family income (AMFI). Bishop 8<sup>th</sup> will include 232 units (118 affordable units at 60-80% AMFI). Bishop Ridge, partially within the TIF District, will include 279 units (143 affordable units at 60-80% AMFI).

## TIF District Initiatives

The City and community partners have been engaged in several District-wide initiatives to create streetscape connections and transit opportunities described in more detail below.

Infrastructure Projects in the Oak Cliff Gateway TIF District Using Other Sources of Funding						
Project	Location	Calendar Year Complete	Status	Project Description	Source of Funds	Amount
Colorado Boulevard	I-35 to Blaylock Street	2002	Complete	Streetscape: Paving, Lighting, Trees and Irrigation	1995 Bond Funds	\$500,000
Colorado/Beckley Sidewalk Enhancement Project	Streets around Methodist Hospital	2019	NCTCOG issued notice to proceed. Construction began early 2018 and completed in 2019	Streetscape: Paving, Lighting, Trees and Irrigation	2006 Bond Funds	\$1,600,000
					NCTCOG Sustainable Devel. Grant	\$1,750,000
Oak Cliff Streetcar Phase I	Union Station to Methodist Regional Medical Center	2014	Complete	Route runs from Union Station, across Houston St Viaduct, along Zang Boulevard and Colorado Boulevard, to Beckley Avenue	TIGER I Grant	\$26,000,000
					RTR Local Funds	\$13,600,000
					DART Love Field	\$9,000,000
Oak Cliff Streetcar Phase II	Methodist Regional Medical Center to Bishop Arts	2016	Complete	Route runs from Methodist Regional Medical Center, south on Beckley Avenue, then south on Zang Boulevard to Davis	Texas Mobility Funds	\$15,000,000
					<b>Total</b>	<b>\$67,450,000</b>

## Value and Increment Revenue Summary

The Oak Cliff Gateway TIF District's assessed 2023 taxable value was \$1,472,479,873 for the overall TIF District as amended. This represents an increase of \$1,195,868,934 or 432% over the adjusted base value and an increase of 17% over last year's final value.

For the individual sub-districts, the Oak Cliff Gateway Sub-District 2023 taxable value was \$680,252,864, an increase of 1,571% over the base value; the Bishop/Jefferson Sub-District 2023 taxable value was \$747,814,164, an increase of 279% over the base value; and the Clarendon/Beckley/Kiest Sub-District 2023 taxable value was \$44,412,845, an increase of 15% over the base value.

The TIF District anticipates collecting approximately \$8,456,732 in incremental tax revenue in 2024 for tax year 2023.

## Objectives, Programs, and Success Indicators

The Project Plan and Reinvestment Zone Financing Plan was originally approved by Ordinance Number 23033 on February 12, 1997. The most recent Project Plan and Reinvestment Zone Financing Plan amendment included revised development goals, listed below, for the TIF District:

The following specific objectives and development program set the framework for the planned public improvements and public investments within the Oak Cliff Gateway TIF District and, in italics, specific actions addressing these objectives:

- Improve the infrastructure within and adjacent to the TIF District to promote investment.

*Street reconstruction projects on Beckley Avenue, Zang Boulevard, Greenbriar Lane, Tilden Street, Jefferson Boulevard and Colorado Boulevard (Blaylock Street to I-35) are completed. Median improvements and streetscape were completed along both sides of Zang Boulevard from Colorado Boulevard to Oakenwald and on Colorado Boulevard itself as a part of the Lake Cliff Tower development. Infrastructure and streetscape improvements were completed with the Bishop Colorado Retail Plaza project. Streetscape improvements along Zang Boulevard, adjacent to the Zang Triangle project, were completed in 2012. Streetscape projects near Methodist Hospital were completed in 2019. Dallas streetcar projects connecting downtown to the Methodist Hospital area and extending to Bishop Arts are complete. Streetscape improvements along Bishop Avenue from 8<sup>th</sup> Street to Jefferson Boulevard have been completed.*

- The most recent amended Plan has a goal of adding 6,400 residential units (both rental and for-sale).

*To date, a total of 3,751 residential units have been constructed. An additional 922 units are under construction. A total of 511 units are planned (81% of the goal).*



Victor Prosper Phase 2 under construction (left) adjacent to the first Victor Prosper Apartments (formerly known as Bishop Arts Station) with ground floor retail and a streetcar stop at the northwest corner and southwest corner of Davis Street and Zang Boulevard.

- The amended Plan goal is 900,000 square feet of new or renovated commercial or flex space.

*To date, 671,029 square feet of retail/commercial space or office space including medical office facilities has been added in the TIF District and another 10,000 square feet is planned as part of the Phase II Victor Prosper project (76% of the goal).*

## Year-End Summary of Meetings

The Oak Cliff Gateway TIF District Board of Directors met twice during FY 2022-2023. The Board includes up to 5 representatives appointed by the City Council and one each appointed by the governing bodies of Dallas County, Dallas County Community College District (*now Dallas College*), Dallas County Hospital District, and Dallas ISD.

The following members represent the City on the Board:

- Christopher Aslam, Chair - City representative, (attended 1 of 2 meetings)
- Tom Krampitz, Vice Chair – City representative (attended 2 of 2 meetings)
- Jesus Javier Ponce – City representative (attended 1 of 2 meetings)
- Cynthia Jaggi - City representative, (attended 1 of 2 meetings), Joe Ryan Urby – City representative (attended 2 of 2 meetings)

- The following Board members represent the other taxing jurisdictions:
- Orlando Alameda – DISD representative (attended 2 of 2 meetings)
- Luis Tamayo – Dallas County representative (attended 2 of 2 meetings)
- Joe Mayer - DCHD representative (attended 2 of 2 meetings)
- Vacant – DCCCD representative

During FY 2022-2023, City Council approved eight items directly associated with the Oak Cliff Gateway TIF District.

- On October 26, 2022, Resolution No. 22-1611 authorized a public hearing to be held on November 9, 2022 to receive comments regarding proposed amendments to the Oak Cliff Gateway TIF District boundary and Plan
- On November 9, 2022, Ordinance No. 32354 amended Ordinance Nos. 21466 and 23033, previously approved on November 11, 1992 and on February 12, 1997, respectively to (1) increase the geographic area of the TIF District by approximately 244 acres including: (a) expanding the Bishop/Jefferson Sub-District by approximately 96 acres in an area generally along Jefferson Boulevard from Storey Street to 6th Street west of IH-35 and (b) adding the Clarendon/Beckley/Kiest Sub-District with approximately 148 acres in an area including the future Southern Gateway Deck Park at IH-35 between Marsalis Avenue and Ewing Avenue and generally along Clarendon Drive from Moore Street to Beckley Avenue and along Beckley Avenue from Clarendon Drive to just north of Kiest Boulevard; (2) establish a termination date for the Clarendon/Beckley/Kiest Sub-District of December 31, 2052; (3) establish the percentage of tax increment contributed by the City of Dallas during the term of the Clarendon/Beckley/Kiest Sub-District at 90%; (4) authorize an amendment to the participation agreement with Dallas County to request the County's participation in the Clarendon/Beckley/Kiest Sub-District; (5) create a new budget category for the Clarendon/Beckley/Kiest Sub-District; (6) create a new budget category for the TIF District for homeowner stabilization, home repair, and displacement mitigation; (7) extend the termination date of the Oak Cliff Gateway Sub-District from December 31, 2027 to December 31, 2044 and reduce the City's participation rate from 85% to 50% during the extended term; (8) increase the total budget of the TIF District from \$28,621,027.00 net present value (approximately \$76,665,998.00 in total dollars) to \$99,381,853.00 net present value (approximately \$352,993,541.00 in total dollars); (9) increase the budget capacity of the Oak Cliff Gateway Sub-District and the Bishop/Jefferson Sub-District to retain a portion of future tax increment to support future applications for project funding and annually transfer a portion of future tax increment to the following new budget categories: (a) budget line item for homeowner stabilization, home repair, and displacement mitigation programs and (b) Clarendon/Beckley/Kiest Sub-District; and (10) make corresponding modifications to the TIF District's boundary, budget, and Plan.

- On February 22, 2023, Resolution No. 23-0297 accepted the FY 2021-2022 Annual Report on the status of Tax Increment Financing Reinvestment Zone Number Three (Oak Cliff Gateway TIF District), submitted by the Oak Cliff Gateway TIF District's Board of Directors, and authorizing the City Manager to submit the annual report to the Chief Executive Officer of each taxing jurisdiction that levies taxes on real property in the TIF District, and to the State Comptroller, as required by state law.
- On April 26, 2023, Resolution No. 23-0579 authorized a construction services contract for (1) a twelve-month master agreement for water and wastewater small services installations in the amount of \$7,799,461.75; (2) the installation of water and wastewater mains at four locations in the amount of \$2,533,711.00; and (3) a twelve-month master agreement for water and wastewater main extensions and emergency main installations and relocations at various locations in the amount of \$3,361,257.05 – Total not to exceed \$13,694,429.80 – Omega Contracting, Inc., lowest responsible bidder of two – Financing: Wastewater Construction Fund (\$4,983,909.10), Water Construction Fund (\$4,601,864.40), Wastewater Capital Improvement F Fund (\$3,588,308.90), and ECO (I) Fund (2017 General Obligation Bond Funds) (\$520,347.40). *A portion of the contract will increase the wastewater capacity of a 135.5-acre sewershed serving approximately 523 properties (thereby facilitating and promoting increased economic development) in the north Oak Cliff area generally bounded by West 10th Street, North Tyler Street, West Neely Street, and North Zang Boulevard.*
- On May 24, 2023, Resolution No. 23-0705 authorized a public hearing to be held on June 14, 2023 to hear citizen comments and concerns regarding a proposed amendment to the Oak Cliff Gateway TIF District boundary and Plan.
- On June 14, 2023, Ordinance No. 32483 amended Ordinance Nos. 21466 and 23033, previously approved on November 11, 1992 and on February 12, 1997, respectively to (1) increase the geographic area of the Bishop/Jefferson Sub-District by approximately 7 acres to include properties at 1200 and 1400 East Jefferson Boulevard; (2) increase the geographic area of the Clarendon/Beckley/Kiest Sub-District by approximately 11 acres to include: (a) approximately 4 acres generally on the northeast and southeast corners of Grant Street and Ridge Street, west of the terminus of Grant Street and north of the terminus of Ridge Street, and (b) approximately 7 acres generally in the 900 and 1000 blocks of Morrell Avenue at Fernwood Avenue and the 1200 and 1300 blocks of Morrell Avenue at Denley Drive; and (3) make corresponding modifications to the TIF District's boundary and Plan.
- On August 9, 2023, Resolution No. 23-1018 authorized the Dallas Public Facility Corporation to (1) acquire, develop, and own Bishop Ridge, a mixed-income, multifamily development to be located at 624 and 627 North Lancaster Avenue, 405 North Ewing Avenue, and 1303 East Jefferson Boulevard; and (2) enter into a seventy-five-year lease agreement with Savoy Equity Partners, LLC or its affiliate,

for the development of the Project - Estimated Revenue Foregone: General Funds \$470,861.00 (15 Years of Estimated Taxes).

- On September 13, 2023, Resolution No. 23-1219 authorized the Dallas Public Facility Corporation to (1) acquire, develop, and own Bishop 8th, a mixed-income, multifamily development to be located at Bishop 8th (Project); and (2) enter into a seventy-five-year lease agreement with BV Acquisitions, LLC or its affiliate, for the development of the Project - Estimated Revenue Foregone: General Funds \$1,086,687.00 (15 Years of Estimated Taxes).



## Budget and Spending Status

Each TIF District establishes a budget for the public investments necessary to support private investment in the district in the Project Plan and Reinvestment Zone Financing Plan. The current TIF District budget is shown below:

<b>Oak Cliff Gateway TIF District Projected Increment Revenues to Retire TIF Fund Obligations</b>			
<b>Category</b>	<b>TIF Budget<sup>1</sup></b>	<b>Allocated</b>	<b>Balance</b>
<b>Oak Cliff Gateway Sub-district:</b> <ul style="list-style-type: none"> <li>• Public Infrastructure Improvements <i>including Streets, Streetscape, Water, Wastewater, Utility Burial</i></li> <li>• Façade Improvements</li> <li>• Environmental Remediation and Demolition</li> <li>• Pedestrian Linkages/Lighting</li> <li>• Economic Development Grants</li> </ul>	\$53,513,508	\$18,617,666	\$34,895,842
<b>Bishop/Jefferson Sub-district:</b> <ul style="list-style-type: none"> <li>• Public Infrastructure Improvements <i>including Streets, Streetscape, Water, Wastewater, Utility Burial</i></li> <li>• Façade Improvements</li> <li>• Environmental Remediation and Demolition</li> <li>• Pedestrian Linkages/Lighting</li> <li>• Economic Development Grants</li> </ul>	\$68,611,351	\$16,995,432	\$51,615,919
<b>Clarendon/Beckley/Kiest Sub-District:</b> <ul style="list-style-type: none"> <li>• Public Infrastructure Improvements <i>including Streets, Streetscape, Water, Wastewater, Utility Burial</i></li> <li>• Parks and Open Space</li> <li>• Façade Improvements</li> <li>• Environmental Remediation and Demolition</li> <li>• Pedestrian Linkages/Lighting</li> <li>• Economic Development Grants</li> </ul>	\$213,058,590	\$0	\$213,058,590
Educational/Training Facilities	\$756,029	\$756,029	\$0
Streetcar Support	\$950,000	\$950,000	\$0
Homeowner stabilization, home repair, and displacement mitigation	\$10,507,096	\$0	\$10,507,096
Administration and implementation <sup>2</sup>	\$5,596,967	\$1,392,181	\$4,304,821
<b>Total Project Costs</b>	<b>\$352,993,541</b>	<b>\$38,711,308</b>	<b>\$314,282,233</b>
<sup>1</sup> Budget shown above in current dollars; TIF District Project Plan shows the budget in net present value. <sup>2</sup> TIF District administration costs shown are expended through FY 2022-2023.			

<b>Oak Cliff Gateway TIF District Amended Project Plan Budget</b>	
<b>Category</b>	<b>TIF NPV Budget*</b>
<b>Oak Cliff Gateway Sub-district:</b> <ul style="list-style-type: none"> <li>• Public Infrastructure Improvements <i>including Streets, Streetscape, Water, Wastewater, Utility Burial</i></li> <li>• Façade Improvements</li> <li>• Environmental Remediation and Demolition</li> <li>• Pedestrian Linkages/Lighting</li> <li>• Economic Development Grants</li> </ul>	\$15,066,201
<b>Bishop/Jefferson Sub-district:</b> <ul style="list-style-type: none"> <li>• Public Infrastructure Improvements <i>including Streets, Streetscape, Water, Wastewater, Utility Burial</i></li> <li>• Façade Improvements</li> <li>• Environmental Remediation and Demolition</li> <li>• Pedestrian Linkages/Lighting</li> <li>• Economic Development Grants</li> </ul>	\$19,316,850
<b>Clarendon/Beckley/Kiest Sub-District:</b> <ul style="list-style-type: none"> <li>• Public Infrastructure Improvements <i>including Streets, Streetscape, Water, Wastewater, Utility Burial</i></li> <li>• Parks and Open Space</li> <li>• Façade Improvements</li> <li>• Environmental Remediation and Demolition</li> <li>• Pedestrian Linkages/Lighting</li> <li>• Economic Development Grants</li> </ul>	\$59,984,547
Educational/Training Facilities	\$200,000
Streetcar Support	\$257,897
Homeowner stabilization, home repair, and displacement mitigation	\$2,958,169
Administration and Implementation	\$1,598,885
<b>Total</b>	<b>\$99,381,853</b>
<i>* As approved in the most recent amended Project Plan and Reinvestment Zone Financing Plan.</i>	

<b>Oak Cliff Gateway TIF District M/WBE Participation</b>				
<b>Project</b>	<b>Contractor</b>	<b>Contract Award Amount</b>	<b>Minority Participation in Dollars (% of contract)</b>	
Oak Cliff TIF Project	Tiseo Paving Company	\$1,964,830	\$383,731	(19.53%)
Lake Cliff Tower Project	CST Environmental	\$648,800	\$533,768	(82.27%)
Lake Cliff Tower Project	Mid-Continental Phase II-IV	\$2,184,825	\$535,500	(24.51%)
Lake Cliff Tower Streetscape	Texas Standard	\$363,530	\$363,530	(100.00%)
Zang Triangle	Billy Nabors Demolition and Mission Site Services	\$1,537,981	\$652,841	(42.45%)
Alexan Trinity	Salcedo Group Mission Site Services	\$369,396	\$225,130	(60.95%)
Bishop Arts Station ( <i>Victor Prosper</i> )	Galindo & Boyd Oscar Orduno, Inc. Buyers Barricades LKT & Associates Ricochet Fuel Distributors, Inc. Liberty Sand & Gravel KLP Commercial Cowtown Redimix, Inc.	\$2,680,769	\$952,508	(35.53%)
Totals (% of all contracts)		\$9,750,131	\$3,647,008	37.4%
<i>M/WBE participation is shown above for public improvements associated with the projects listed. The City's Business Inclusion and Development program provides goals for minority and women-owned business participation in construction.</i>				

### **FY 2023-2024 Work Program**

- Continue coordination efforts for implementation of current and potential development projects.
- Continue to actively market the TIF District with emphasis on high-density mixed-use development with a sustainable mix of retail, commercial/office and residential development in key target areas.
- Strategic planning for the TIF District to encourage alternative modes of transportation and connections to parks/trails.
- Coordination with the City’s Housing and Neighborhood Revitalization Department to implement potential homeowner stabilization, home repair, and displacement mitigation programs as part of the amended TIF District Plan.

## **Pending TIF District Items**

- Consideration of the FY 2022-2023 Oak Cliff Gateway TIF District Annual Report and a recommendation to the City Council for approval.

## Appendix A – FY 2022-2023 Financials

City of Dallas, Texas  
 Oak Cliff Area Gateway Tax Increment Financing District  
 Reinvestment Zone Number Three  
 As of September 30, 2023

Texas Tax Code Section 311.016 requires the following information as part of the annual report on the status of the TIF District. Information is contained in detail on the attached financial statements.

**1. Amount and source of revenue in the tax increment fund established for the Zone:**

	\$100,706 Interest Income	
	\$7,083,953 Ad Valorem Taxes (Collected in FY 2022-23 based on 2022 tax year Final Tax Roll)	
	\$7,184,659	Total Revenue

**2. Amount and purpose of expenditures from the fund:**

	\$100,035 Administrative Expense - TIF admin cost for FY 2022-2023	
	\$0 Non-Capital outlay*	
	\$0 Capital outlay *	
	\$100,035	Total Expenditures

**3. a. Amount of Principal and Interest due on outstanding bonded indebtedness is as follows:**

Oak Cliff Gateway TIF District has incurred no bonded indebtedness as of September 30, 2023.

**b. The zone has the following contingent obligations reimbursed from available TIF funds as of September 30, 2023:**

Project Description	Balance Due (Since Inception)		Payments/Adjustments To Date			Total Paid	Net Bal. Due
	Principal	Add'l Subsidy (1)	Total Due	Principal	Add'l Subsidy (1)		
Jefferson at Kessler Heights	\$1,500,000	\$676,404	\$2,176,404	\$1,500,000	\$676,404	\$2,176,404	\$0
Lake Cliff Tower Redevelopment	\$3,950,086	\$862,205	\$4,812,291	\$3,950,086	\$862,205	\$4,812,291	\$0
Bishop Colorado Retail Plaza	\$350,000	\$0	\$350,000	\$350,000	\$0	\$350,000	\$0
Zang Triangle Project	\$7,250,000	\$0	\$7,250,000	\$7,250,000	\$0	\$7,250,000	\$0
Alexan Trinity Project	\$4,000,000	\$0	\$4,000,000	\$4,000,000	\$0	\$4,000,000	\$0
Bishop Arts Station Project	\$11,250,000	\$0	\$11,250,000	\$11,250,000	\$0	\$11,250,000	\$0
<b>Totals</b>	<b>\$28,300,086</b>	<b>\$1,538,609</b>	<b>\$29,838,695</b>	<b>\$28,300,087</b>	<b>\$1,538,609</b>	<b>\$29,838,695</b>	<b>\$0</b>

- c. The Zone entered into a development agreement with Lang Partners, LLC for the Zang Triangle project in an amount not to exceed \$7,250,000 and began disbursing payment to the developer in fiscal year 2012. A final payment for \$198,487 was made to the developer as of September 30, 2017.
  - d. The Zone entered into a development agreement with ATA Apartments Limited Partnership for the Alexan Trinity project in an amount not to exceed \$4,000,000. The zone began disbursements in fiscal year 2015 and a final payment was made in fiscal year 2019.
  - e. The Zone entered into a development agreement in 2014 with Bishop Arts, LLC for the Bishop Arts Phase I project in an amount not to exceed \$5,000,000. An additional \$25,000 was authorized in 2015 towards the cost of a parking study. The agreement was terminated in 2019 and therefore no longer a TIF obligation.
  - f. The Zone previously received authorization to enter into a development agreement with RWI Green Development LLC for the Oxygen project in an amount not to exceed \$4,600,000; however, the project did not move forward; therefore the agreement authorization expired.
  - g. The Zone entered into a development agreement with Alamo Manhattan Bishop Arts I, LLC for the Bishop Arts Station project in an amount not to exceed \$11,250,000. The Zone began disbursements in fiscal year 2019. Final payment was made in fiscal year 2022.
  - h. The Zone entered into a development agreement with Gateway Oak Cliff LP for the Gateway Oak Cliff Mixed-Income Development in an amount not to exceed \$4,245,432. Disbursement is anticipated upon completion.
  - i. The Zone authorized a development agreement with AM Victor Prosper, LLC not to exceed \$1,500,000 in District-Wide Set-Aside funds in consideration of the Zang Plaza public open space project. Disbursement is anticipated upon completion.
- (1) Additional Subsidy in Form of Grant (in lieu of interest expense)

4. Tax increment base and current captured appraised value retained by the zone:

Taxing Jurisdiction	Taxable Value 2023	Base Years	Est. Captured Value 2023**
		1992, 2014, 2015 & 2022 Value	
City of Dallas-Oak Cliff Gateway Sub-District Zone A-C	\$680,252,864	\$40,710,663	\$639,542,201
City of Dallas-Bishop/Jefferson Sub-District Zone A & B	\$747,814,164	\$197,522,706	\$550,291,458
City of Dallas-Clarendon/Beckley/Kiest Sub-District	\$44,412,845	\$38,377,570	\$6,035,275
Dallas County-Bishop/Jefferson Sub-District	\$749,317,410	\$197,471,106	\$551,846,304

\*\* Based on Certified Taxable Values. Final values will be determined on February 01, 2024. Dallas County reached their maximum increment contribution for Oak Cliff Gateway Sub-District Zone A-C.

5. Captured appraised value by the municipality and other taxing units, the total amount of the tax increment received, and any additional information necessary to demonstrate compliance with the tax increment financing plan adopted by the governing body of the municipality:

A. Estimated tax increment shared by the municipality and other participating taxing jurisdictions:

Taxing Jurisdiction	Assessment	Amount of
	Per \$100	Estimated 2023 Increment***
City of Dallas-Oakcliff Gateway Zone A-C	0.73570	\$3,999,345
City of Dallas-Bishop/Jefferson Sub-District Zone A-B	0.73570	\$3,643,645
City of Dallas-Clarendon/Beckley/Kiest Sub-district	0.73570	\$39,961
Dallas County-Bishop/Jefferson Sub-District Zone A-B	0.21572	\$773,781
Total for all Jurisdictions	\$2.42282	\$8,456,732

\*\*\* Participation rates are as follows:

Taxing Jurisdiction	Rate	Tax Years
City of Dallas-Oakcliff Gateway - Zone A	85%	1992-2027
City of Dallas-Oakcliff Gateway - Zone B	85%	2009-2027
City of Dallas-Oakcliff Gateway - Zone C	85%	2015-2027
City of Dallas-Oakcliff Gateway - Zone A-C	50%	2028-2044
City of Dallas-Bishop/Jefferson Subd Zone A & B	90%	2014-2044
City of Dallas-Clarendon/Beckley/Kiest Subd	90%	2022-2052
Dallas County-Bishop/Jefferson Subd Zone A & B	65%	2014-2044

B. The total amount of estimated tax increment to be billed in 2024 for the 2023 tax year is \$8,456,732. For the 2022 tax year, the zone collected increment of \$7,083,953 in 2023.

**City of Dallas, Texas**  
**Oak Cliff Area Gateway Tax Increment Financing District Fund**  
**Balance Sheet as of September 30, 2023 (Unaudited)**  
**With Comparative Totals for September 30, 2022, 2021, 2020 and 2019 (Audited)**

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<b>Assets:</b>					
Pooled cash and cash equivalents	\$11,561,240	\$4,430,272	\$1,891,995	\$2,003,676	\$3,005,443
Interest receivable	\$61,059	\$7,369	\$390	\$1,597	\$3,257
Total assets	<u>\$11,622,300</u>	<u>\$4,437,641</u>	<u>\$1,892,384</u>	<u>\$2,005,273</u>	<u>\$3,008,701</u>
<b>Liabilities and Fund Balance (Deficit):</b>					
<b>Liabilities:</b>					
Accounts and contracts payable	\$0	\$0	\$0	\$0	\$1,278,377
Due to general fund	\$309,695	\$209,660	\$176,722	\$105,409	\$65,363
Advances from developers	\$0	\$0	\$0	\$0	\$0
Accrued liability	\$0	\$0	\$0	\$0	\$0
Total liabilities	<u>\$309,695</u>	<u>\$209,660</u>	<u>\$176,722</u>	<u>\$105,409</u>	<u>\$1,343,741</u>
<b>Fund Balance (Deficit):</b>					
Fund Balance (Deficit)	<u>\$11,312,605</u>	<u>\$4,227,981</u>	<u>\$1,715,662</u>	<u>\$1,899,864</u>	<u>\$1,664,960</u>
Total Liabilities and Fund Equity	<u>\$11,622,300</u>	<u>\$4,437,641</u>	<u>\$1,892,384</u>	<u>\$2,005,273</u>	<u>\$3,008,701</u>

**Oak Cliff Area Gateway Tax Increment Financing District Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance (Deficit)**  
**For the Period September 30, 2023 (Unaudited)**  
**With Comparative Totals for September 30, 2022, 2021, 2020 and 2019 (Audited)**

	<u>ITD</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<b>Revenues:</b>						
Tax increment-Governmental	\$32,784,123	\$6,382,100	\$4,839,397	\$4,189,223	\$3,355,864	\$2,473,696
Tax increment-Intergovernmental	\$9,800,196	\$701,853	\$551,920	\$474,075	\$366,316	\$180,555
Interest income	\$782,371	\$250,919	\$22,803	\$7,561	\$22,760	\$26,056
Grant from City/Developer contribution	\$309,480	\$0	\$0	\$0	\$0	\$0
Net increase(decrease) in fair value of investments	(\$229,045)	(\$150,213)	(\$89,466)	(\$3,258)	\$4,972	\$13,938
Total revenues	<u>\$43,447,126</u>	<u>\$7,184,659</u>	<u>\$5,324,655</u>	<u>\$4,667,601</u>	<u>\$3,749,912</u>	<u>\$2,694,245</u>
<b>Expenditures:</b>						
Administrative expenses	\$1,392,181	\$100,035	\$80,242	\$69,487	\$107,795	\$45,415
Non-Capital outlay	\$20,484,952	\$0	\$2,732,094	\$4,778,316	\$274,330	\$409,800
Capital outlay	\$8,881,430	\$0	\$0	\$4,000	\$3,132,883	\$1,278,377
Interest and fiscal charges	\$1,376,146	\$0	\$0	\$0	\$0	\$0
Total expenditures	<u>\$32,134,709</u>	<u>\$100,035</u>	<u>\$2,812,336</u>	<u>\$4,851,803</u>	<u>\$3,515,008</u>	<u>\$1,733,592</u>
Excess (Deficiency) of Revenues over Expenditures	<u>\$11,312,417</u>	<u>\$7,084,624</u>	<u>\$2,512,318</u>	<u>(\$184,202)</u>	<u>\$234,904</u>	<u>\$960,653</u>
<b>Fund balance (Deficit) at beginning of year as previously reported</b>						
	\$0	\$4,227,981	\$1,715,662	\$1,899,864	\$1,664,960	\$704,307
<b>Prior period restatement</b>						
	\$188	\$0	\$0	\$0	\$0	\$0
<b>Fund balance (Deficit) at beginning of year, as restated</b>						
	<u>\$188</u>	<u>\$4,227,981</u>	<u>\$1,715,662</u>	<u>\$1,899,864</u>	<u>\$1,664,960</u>	<u>\$704,307</u>
<b>Fund balance (deficit) at end of year</b>						
	<u>\$11,312,605</u>	<u>\$11,312,605</u>	<u>\$4,227,981</u>	<u>\$1,715,662</u>	<u>\$1,899,864</u>	<u>\$1,664,960</u>

**Note: Fiscal year 2022-23 unaudited financial statements are based on preliminary close numbers and are subject to review by the City Controller's Office prior to approval by the City Council. In case of any material changes, TIF board will be provided with the updated financial statements.**

City of Dallas, Texas  
Oak Cliff Gateway Area Tax Increment Financing District  
Notes to Financial Statements for the Year Ended September 30, 2023  
(Unaudited)

1. The measurement focus used for the Zone fund is a flow of financial resources. The financial statements are prepared using the modified accrual basis of accounting. Under the modified accrual basis of accounting, tax increment revenues and interest are recognized as revenue when they become both "measurable" and "available" to finance expenditures of the current period. Expenditures are recognized when the liability is incurred.
2. State statute requires that each taxing jurisdiction remit its ad valorem taxes to the Zone by May 1 of each year (remittance to occur no more than 90 days after taxes for the jurisdiction become delinquent).
3. The Zone's cash balances are invested in the City's investment pool and include amounts in demand deposits as well as short-term investments. Pooled investments and short-term non-pooled investments are treated as cash equivalents. Investment income on the pooled investments is prorated monthly based upon the average daily cash balance in each fund.
4. The Zone's Financing Plan permits expenditures not to exceed \$5,596,967 (in current \$) over the life of the Zone to reimburse the City for administrative costs. The Zone began reimbursing the General Fund in fiscal year 1998-99. Any future remittance for administrative expenses would come from excess cash as tax increment revenue increases as a result of increased assessed values.
5. All project costs resulting in capital improvements that are owned by the City of Dallas are capitalized.
6. "Due to general fund" amount of \$309,695 on September 30, 2023, represents the Zone administration costs that have been earned for the fiscal year, (\$58,105) for the fiscal year 2019-2020, (\$71,313) for fiscal year 2020-2021, (\$80,242) for fiscal year 2021-2022, and (\$100,035) for fiscal year 2022-2023, that have been earned but will be reimbursed to the General Fund in future years based on the availability of TIF District funds. Note that these administrative costs do not include billing by other City departments.
7. All project costs resulting in capital improvements that are owned by the City are capitalized by the City.



## Appendix B – Financial Obligations Estimated Payoff

The TIF District has three obligations.

- A TIF District-funded agreement was executed with Dallas Independent School District (DISD) for improvements on and adjacent to Hogg Elementary School has a \$785,000 obligation that includes existing cash set-side as part of the Educational/Training Facilities category in the District Budget and a portion of District-Wide Set-Aside funds for streetscape improvements. Full payment will occur upon completion of the project.
- A TIF District-funded development agreement was executed for funding up to \$4,245,432 in support of the Gateway Oak Cliff Mixed-Income Development Project. The project is anticipated to be complete in 2024. Based on current projections, sufficient tax increment from the overall District is anticipated to be available when the project is complete and eligible for payment.
- A TIF District-funded agreement was executed with AM Victor Prosper, LLC for up to \$1,500,000 in District-Wide Set-Aside funds for the Zang Plaza public open space project located within City right-of-way at the southwest corner of 7th Street and Zang Boulevard. The project is anticipated to be complete in 2025 and fully paid at that time.

## **Appendix C – District-Wide Set-Aside Funds**

The TIF District Increment Allocation Policy adopted by the TIF District Board for the Oak Cliff Gateway TIF District, as amended in FY 2022-2023, provides that the TIF District Board may set aside 15% of the increment from the Oak Cliff Gateway and Bishop/Jefferson Sub-Districts for District-Wide Improvements after administrative expenses and increment transfers as detailed in the Policy. Specific improvement projects are to be determined, and the amount of this set aside will be reviewed annually based on updated financial projections and TIF District needs.

In September 2021, the TIF District Board adopted District-Wide Improvement Funding Guidelines.

The current balance of the District-Wide Set-Aside is \$1,632,598. \$1.5 million of this amount is committed to future payments for the Zang Plaza Project.