

March 27, 2024

WHEREAS, the City of Dallas (“City”) recognizes the importance of its role in local economic development initiatives and programs; and

WHEREAS, on May 27, 1998, the City Council authorized the establishment of Tax Increment Financing Reinvestment Zone Number Six, (Farmers Market TIF District), in accordance with the Tax Increment Financing Act, as amended (V.T.C.A. Tax Code, Chapter 311, hereafter the “Act”) to promote development and redevelopment in the Farmers Market area through the use of tax increment financing by Resolution No. 98-1582; Ordinance No. 23521, as amended; and

WHEREAS, on August 25, 1999, the City Council authorized the Farmers Market TIF District Project Plan and Reinvestment Zone Financing Plan by Resolution No. 99-2627; Ordinance No. 24001, as amended; and

WHEREAS, on February 27, 2013, the City Council authorized a Master Agreement for the Redevelopment of the Dallas Farmers Market with DFM Developer, Ltd by Resolution No. 13-0447; and

WHEREAS, on March 27, 2013, the City Council authorized amendments to the Farmers Market TIF District Project Plan and Reinvestment Zone Financing Plan, including the expansion of the geographic boundaries of the TIF district to include the Dallas Farmers Market property by Resolution No. 13-0534; Ordinance No. 28951; and

WHEREAS, on June 10, 2015, the City Council authorized a purchase and sale agreement with FM City Park, LLC for: (1) the purchase of an air rights parcel which is part of the Harvest Development Land in an amount not to exceed \$439,530.00; and (2) the purchase of a completed public parking structure (300 public parking spaces), to be constructed by FM City Park, LLC in accordance with the City approved plans and set specifications in an amount not exceed \$7,710,005.00, total amount for both purchases not to exceed \$8,149,535.00, by Resolution No. 15-1105; and

WHEREAS, on June 22, 2016, the City Council authorized a Chapter 380 economic development grant agreement in an amount not to exceed \$670,000.00 with DFM Developer, Ltd., in accordance with the approved Master Agreement for the Redevelopment of the Farmers Market, executed pursuant to City Council Resolution No. 13-0447, as amended, for streetscape and infrastructure improvements, pursuant to Chapter 380 of the Texas Local Government Code, by Resolution No. 16-1090; and

WHEREAS, on October 26, 2016, the City Council authorized final approval of funding for the Air Rights/Public Parking Garage Purchase and Sale Agreement with FM City Park, LLC and authorized the Chief Financial Officer to accept and deposit future parking revenue generated by special event parking fees, by Resolution No. 16-1733; and

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WHEREAS, on March 29, 2017, the Public Parking Garage Maintenance and Management Agreement (the “MMA”) was executed by and between the City and FM City Park, LLC (the “Manager”) which detailed parking revenue sharing and an approval process in the case that the Manager desired to implement daily parking fees; and

WHEREAS, on September 5, 2023, the Economic Development Committee was briefed on the Manager’s request to implement daily paid parking in the Farmers Market Public Parking Garage and voted to defer action on the request until October 2, 2023; and

WHEREAS, on October 2, 2023, the Economic Development Committee approved the Manager’s request to implement daily paid parking in the Farmers Market Public Parking Garage.

Now, Therefore,

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

SECTION 1. That, to redirect special event parking revenue and accept and deposit daily parking revenue from the Manager, generated by the Farmers Market Public Parking Garage, pursuant to the MMA, Section 4 of Resolution No. 16-1733, previously approved on October 26, 2016, is amended as follows:

“Section 4. That the Chief Financial Officer is hereby authorized to accept and deposit future parking revenue generated by special event parking and by daily parking in Fund 0036, Department ECO, Unit X070, Revenue Source 7454 Fund 0001, Department ECO, Unit 1163, Revenue Source 7454.”

SECTION 2. That the facts and recitations contained in the preamble of this resolution are hereby found and declared to be true and correct.

SECTION 3. That, with the exception of the section above, Resolution No. 16-1733 will remain in full force and effect, save and except as amended by this resolution.

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