Exhibit A

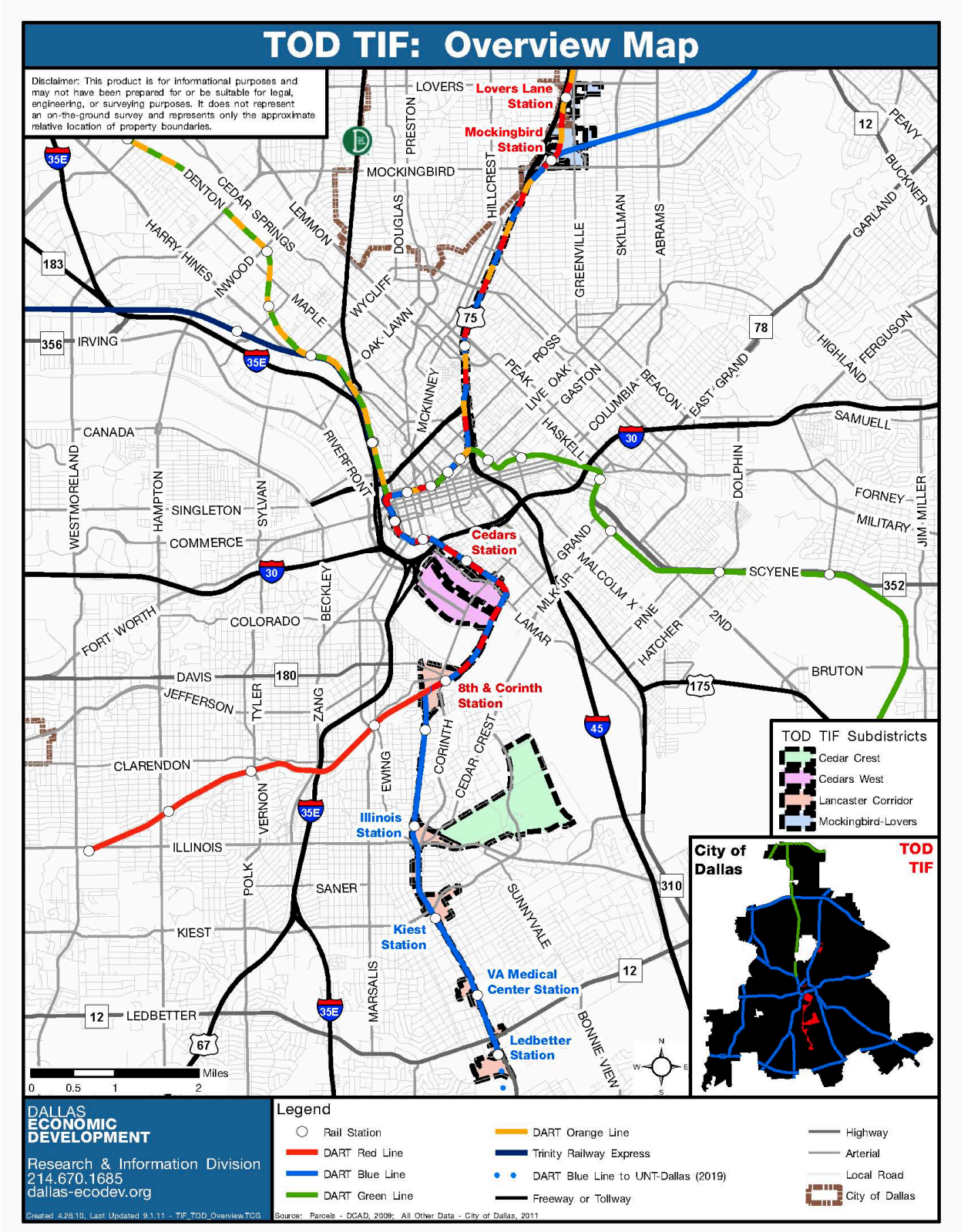
TOD TIF District
FY 2022-2023
Annual Report

City of Dallas

Office of Economic Development
1500 Marilla Street, 6DN
Dallas, Texas 75201
(214) 671-9821
http://www.dallas-ecodev.org/area_redevelopment.html

October 1, 2022 to September 30, 2023

Reinvestment Zone Number Seventeen
Tax Increment Financing District



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Front cover shows the March 2023 ribbon cutting for the opening of the Longhorn Ballroom Redevelopment Project.

Mission Statement

The mission of the TOD TIF District is to provide a source of funding for public investments that will help create a series of unique destinations as well as foster the construction of structures or facilities that will be useful or beneficial to the development of transit stations along the DART light rail system in the central portion of the City. Redevelopment of the Lancaster Corridor and encouragement of transit-oriented mixed-use development (TODs) around DART stations are top City priorities. Linkage of areas proximate to the Lovers Lane/Mockingbird, Cedars West, and Lancaster Corridor transit stations via the DART Rail Lines facilitates higher density urban development in all areas and permits tax increment sharing to occur.

The TOD TIF District term began on January 1, 2009 and will terminate on December 31, 2038 (including collection of the 2038 increment in calendar year 2039 and any related matters to be concluded in 2039).

TOD TIF District Accomplishments

City Council established the TOD TIF District by Ordinance Number 27432 on December 10, 2008, as amended.

The TOD TIF District contains a series of DART light rail station areas connected by the rail line. Section 311 of the Texas Tax Code was amended in 2007 to allow the creation of a reinvestment zone for properties that have some connection to and will benefit a mass transit rail system. The original TIF District boundary included three sub-districts (and eight DART light rail stations) – Mockingbird/Lovers Lane, Cedars West, and the Lancaster Corridor within the TIF District defined by the relationship of areas geographically and/or to redevelopment goals.

City Council adopted the TOD TIF District Project Plan and Reinvestment Zone Financing Plan on April 14, 2010 by Ordinance 27854, as amended in April and November 2010 and May 2012.

In FY 2010, the TIF District Board and City Council approved a development agreement dedicating up to $8,492,273 in future TIF District revenues in support of the Lancaster Urban Village Project. The Lancaster Urban Village Project was an important seed project for the Veterans Hospital “VA” DART Station area and was planned in conjunction with a related project to expand the Dallas Urban League offices and training facilities. Staff continued to work extensively with City Wide Community Development Corporation (Citywide CDC) and their partner Catalyst Urban Development, LLC on coordination for other funding programs to complete the financing package for the Project. In 2009, City Council approved an economic development forgivable loan agreement to assist with land assemblage and related costs for the Dallas Urban League expansion and adjacent mixed-use development. Amendments related to the Project were approved in 2011 and 2012.

In October 2010, the City was awarded a $2.225 million U.S. Department of Housing and Urban Development (HUD) Community Challenge Planning Grant to be shared among three focus areas: 1) Lancaster Corridor/TOD TIF District (primarily Kiest and VA Station areas), 2) the DART Green Line Corridor including Hatcher Station-Spring Avenue JB Jackson, and Buckner Station areas, and 3) the Vickery Meadow / Five Points Area. In 2013, the area plan for the Lancaster Corridor was adopted as an amendment to the forwardDallas! Comprehensive Plan.

In 2011, $400,000 in TIF District funding for the SMU Boulevard streetscape and trail extension project was approved as a local match for a North Central Texas Council of Governments (NCTCOG) Sustainable Development grant. Amendments to extend project deadlines were approved in 2012, 2013 and 2015. The project construction as part of the NCTCOG scope has been completed.

In 2012, the TIF District Board approved by-law amendments to reflect changes in state law for TIF District Board composition recognizing that only taxing jurisdictions that participate financially can have representation and a change in the TIF District-funded project design review process to have that function undertaken as part of the City Design Studio Peer Review Panel. The TIF District Board also approved a set of master design guidelines and mixed-income housing guidelines.

The Lancaster Urban Village Project was completed and began leasing in 2014. The Project has won numerous awards including National Association of Homebuilders Pillar of the Industry Award for The Best Affordable Apartment Community and a best in creative financing award from the National Development Council (NDC) in 2015.

In 2015, a development agreement for up to $1,405,000 in TIF District funding and a Chapter 380 grant agreement for $450,000 was approved in support of the Alamo Drafthouse Cinema Project in the Cedars West Sub-District. The Alamo Drafthouse Cinema Project was completed in 2016.

The City's Housing and Neighborhood Revitalization Department has been working with City Wide CDC on plans for a multi-phased Lancaster Kiest Village project with the first phase beginning with a new Rudy's Chicken restaurant. Serenity Place Apartments, a supportive housing development was completed in 2015, and an office building at 3155 S. Lancaster Road opened in 2017.

In May 2019, City Council approved up to $750,000 in 2017 Proposition I Bond Funds to assist in the renovation of the former Urban League Building located at 4315 South Lancaster Road for new office and retail tenants. The building is now open as the "4315 Innovation Center" with Dallas College as a lead tenant providing workforce training programs.

During FY 2021-2022, the TIF District Board and City Council approved a development agreement dedicating up to $29 million in future TOD TIF District funds in support of the Mockingbird Station East mixed-income and transit-oriented development project.

A development agreement in support of the Longhorn Ballroom Redevelopment Project was also approved during FY 2021-2022 that included both future TOD TIF District funding not to exceed $2,100,000 and an economic development grant in the amount of $2,050,000 (with $250,000 payable from Equity Revitalization Capital Fund and $1,800,000 payable from 2012 General Obligation Bond Fund).

On October 26, 2022, City Council selected a proposal from UCR Development Services LLC ("the Developer") as the most advantageous proposal to construct a community retail development on 1.23 acres of City-owned land located at 3011-3039 South Lancaster Road. The property previously housed a city library, which has since been demolished, and is located within the TOD TIF District. Based on the Developer's due diligence and pre-development processes, staff anticipates there will be a financial gap to deliver the project with the potential for the TOD TIF District to be a source for support. Staff coordinated extensively with the Developer during FY 2022-2023 and anticipates a development agreement being considered by the TOD TIF District Board and City Council in early FY 2023-2024.

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

TOD TIF District Projects[1]

Projects Within TIF District Utilizing TIF District Funding

Project	Location	Calendar Year Complete	Status	Units/ SF[2]	Approx. or Estimated Value[3]	TIF Investment[4]
Lancaster Urban Village – Mixed Use Building [(7)] [(8)]	4417 S. Lancaster Rd.	2014	Complete	193 resid. units; 14,131 square feet retail	$21,836,250	$8,492,273
Alamo Drafthouse Cinema [(7)]	1005 S. Lamar St.	2016	Complete	38,000 square feet retail	$8,800,000	$1,405,000
Longhorn Ballroom Redevelopment [(7)]	200 N. Corinth & 2202-2222 Riverfront Boulevard	Ballroom Completed 2023; Multi-purpose building 2024; Infrastructure 2026	Under renovation	45,000 square feet entertainment/commercial space & 2-acre outdoor event space	$10,000,000	$2,100,000
Mockingbird Station East, Phase I[8]	5465 East Mockingbird Lane	2026	Planned	429 resid. units	$117,342,796	$29,000,000

			Subtotal	**622 resid. units; 97,131 square feet retail; (incl. entertainment space)**	**$157,979,046**	**$40,997,273**
Projects Within TIF District Not Utilizing TIF District Funding[5]						
Project	**Location**	**Calendar Year Complete**	**Status**	**Units/ SF[2]**	**Approx. Value[3]**	**TIF Investment[4]**
The Shelby	5609 SMU Blvd.	2009	Complete	55 resid. units; 3,720 square feet retail	$16,996,506	n/a
Crest Plaza Shopping Ctr. Remodel (7)	2603 S. Lancaster Rd.	2010	Complete	112,000 square feet retail	$1,000,000 Added Investment	n/a
The BLVD (*former Shamburger site)*	5600 SMU Blvd.	2013	Complete	417 resid. units; 9,100 square feet retail	$79,900,000	n/a
Sphinx Development Corp. – Fiji/Compton Phase I	201 Fran Way	2010	Complete	130 senior apt. units	$6,500,000	n/a
Sphinx Development Corp. –	Fran Way at 8th and Corinth Streets	2016-2017	Complete	49 townhomes	$12,061,121	n/a
NYLO Dallas South Side Hotel (7)	1325 S. Lamar	2012	Complete	76 hotel rooms (55,000 square feet total with amenities)	$10,300,000	n/a
Signature Pointe redevelopment, Phase I (7)	5201 Amesbury Dr	2014	Complete	336 resid. units	$70,000,000	n/a
Signature Pointe redevelopment, Phase II (7)	5850 Lovers Fiji/Compton Phase II (7)Lane	2015	Complete	202 senior housing units; 109 assisted living units; 13,929 medical office	$49,450,000	n/a
CVS Pharmacy	5050 S. Lancaster Rd.	2013	Complete	14,991 sf retail	$2,769,230	n/a
Lancaster Kiest Village - Rudy's Chicken (7)	3107 S. Lancaster Rd.	2014	Complete	1,625 sf restaurant	$600,000	n/a
Lancaster Kiest Village - Serenity Place Apartments (7)	3124 Denley Drive.	2015	Complete	45 resid. units	$1,737,850	n/a
Lancaster Kiest Village – commercial/office space (7)	3155 S. Lancaster Rd.	2017	Complete	10,000 sf office	$1,850,000	n/a
Southern Methodist Univ. (SMU) Aquatics Center (6)	5550 SMU Blvd.	2017	Complete	43,770 sf facility	$31,328,120	n/a

Longhorn Ballroom [7]	200 N. Corinth	2017	Phase I complete	Minor building/façade restoration	$2,000,000	n/a
4315 Innovation Center (*Urban League Building Renovation*) [7]	4315 S. Lancaster Rd.	2021	Complete	23,777 sf office; 3,484 sf retail	$2,450,000	n/a
Eastline Apartments	6080 N. Central Expressway	2021	Complete	330 resid. units; 14,948 sf retail	$125,500,000	n/a
Skyline at Cedar Crest[7]	2720 E Kiest Blvd.	2025	Planned	107 resid. units	$27,715,000	n/a
			Subtotal	**1,780 resid. units; 76 hotel rooms; 159,868 square feet retail; 47,706 square feet office; 43,770 square feet aquatics center**	**$442,157,827**	**$0**
Projects Utilizing and Not Utilizing TIF Funding						
			Total	**2,402 resid. units; 76 hotel rooms; 173,999 square feet retail; 47,706 square feet office; 83,000 square feet theater/ entertainment space;43,770 sf aquatics center**	**$600,136,873**	**$40,997,273**

[1] All information updated as of September 30, 2023.
[2] Based upon either the TIF application or required minimum stated in the development agreement. May be updated for completed projects based on actual unit mix and square footage.
[3] Based upon 1) market value of comparable projects for anticipated projects, 2) private investment stated in the development agreement for projects that are approved or under construction, or 3) DCAD market value for completed projects (unless project has not yet been assessed). Values may not be fully captured by the TIF District for redevelopment projects once pre-existing value and/or the demolition of structures is netted out.
[4] Principal amount not to be exceeded per the development agreement. TBD indicates that development agreement has not yet been adopted. Asterisk indicates investment also includes interest not shown.
[5] Selected significant projects included.
[6] Tax-exempt property. Amount shown is approximate investment in improvements.
[7] Includes other incentives not shown. Contact City of Dallas Office of Economic Development for more information.
[8]Per the TIF program mixed-income housing requirement, the project is providing at least 20% of units as affordable.

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 193 units have been built to-date, and 98 are currently set-aside as affordable (HUD funding associated with Lancaster Urban Village requires 51% affordable units).

A total of 1,866 residential units have been completed. The 1,449 units completed in the Mockingbird/Lovers Lane Sub-District are market rate and were built without TIF District

subsidy. Units built without TIF District subsidy in the Lancaster Corridor Sub-District may be affordable as part of other assistance programs.

Two planned projects in the TIF District will include mixed-income units as follows:

- Mockingbird Station East with 429 total units – 20% of the units (86 units) will be affordable to households at 80% Area Median Income (AMI) or below based on the TIF District requirements.

A rendering of the planned Mockingbird Station East Project

- Skyline at Cedar Crest at 2720 E. Kiest Boulevard plans to utilize 9% low-income housing tax credits (LIHTC) and was approved by City Council for $3,750,000 in HOME Investment Partnership Program Funds. Upon completion of the 107 units planned, 80% of the units will affordable (reserved for households between 30-60% AMI), and 20% of the units will be market rate. *Site plan rendering shown on the right.*

The FY 2021-2022 annual report included a listing for the Trove Valor at 4515 S. Lancaster Road, initiated from the City's 1,000-Unit Affordable Housing Challenge Request for Proposals with incentives approved as part of a City-owned property sale to the Dallas Public Facility Corporation (DPFC) for a 332-unit mixed-income development. However, the project is not moving forward.

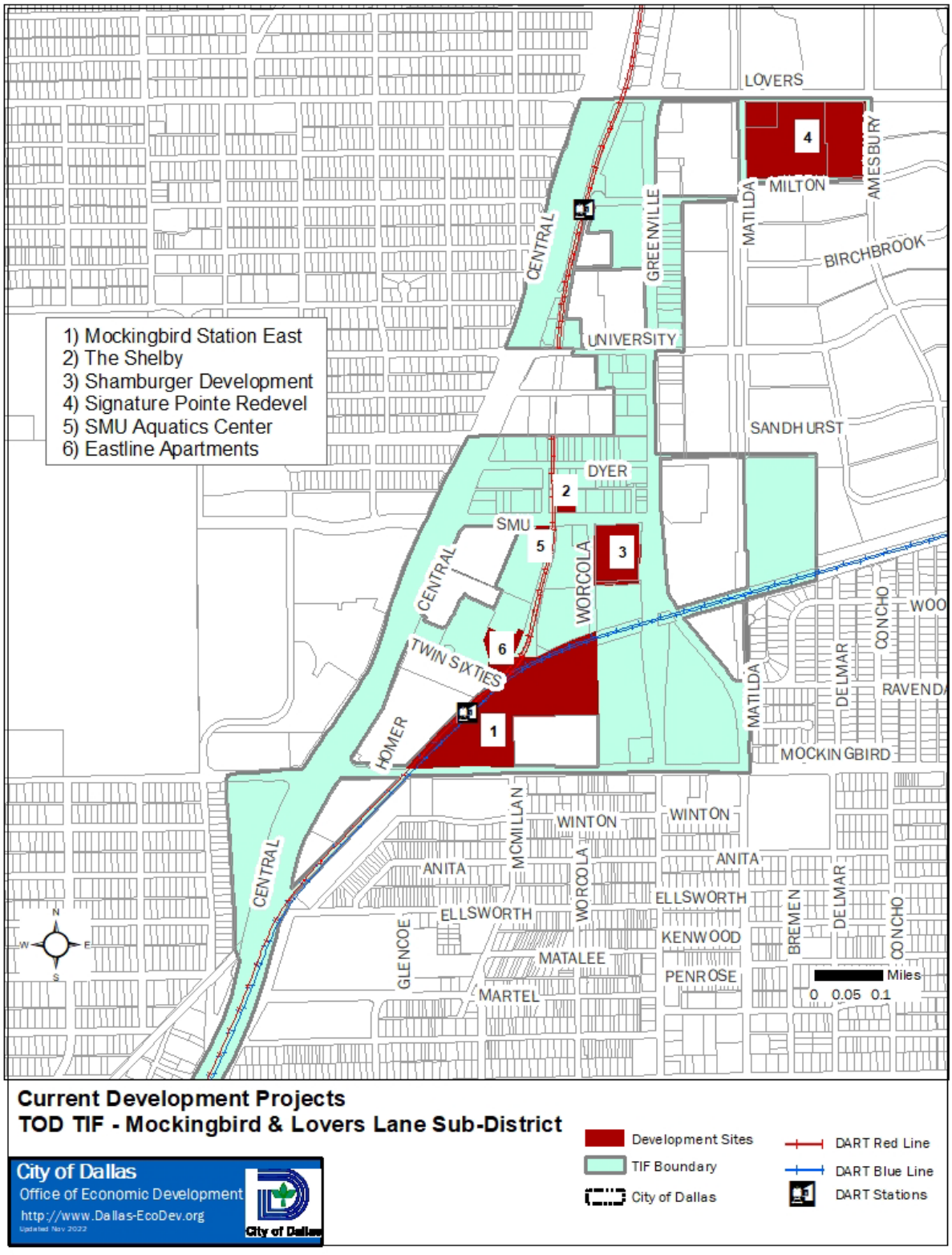
TIF District Initiatives

The City and community partners have been engaged in District-wide initiatives that have resulted in additional public infrastructure benefiting the TIF District. Two projects received funding commitments in 2006 from the North Central Texas Council of Government's Sustainable Development Call for Projects. Project details are shown below.

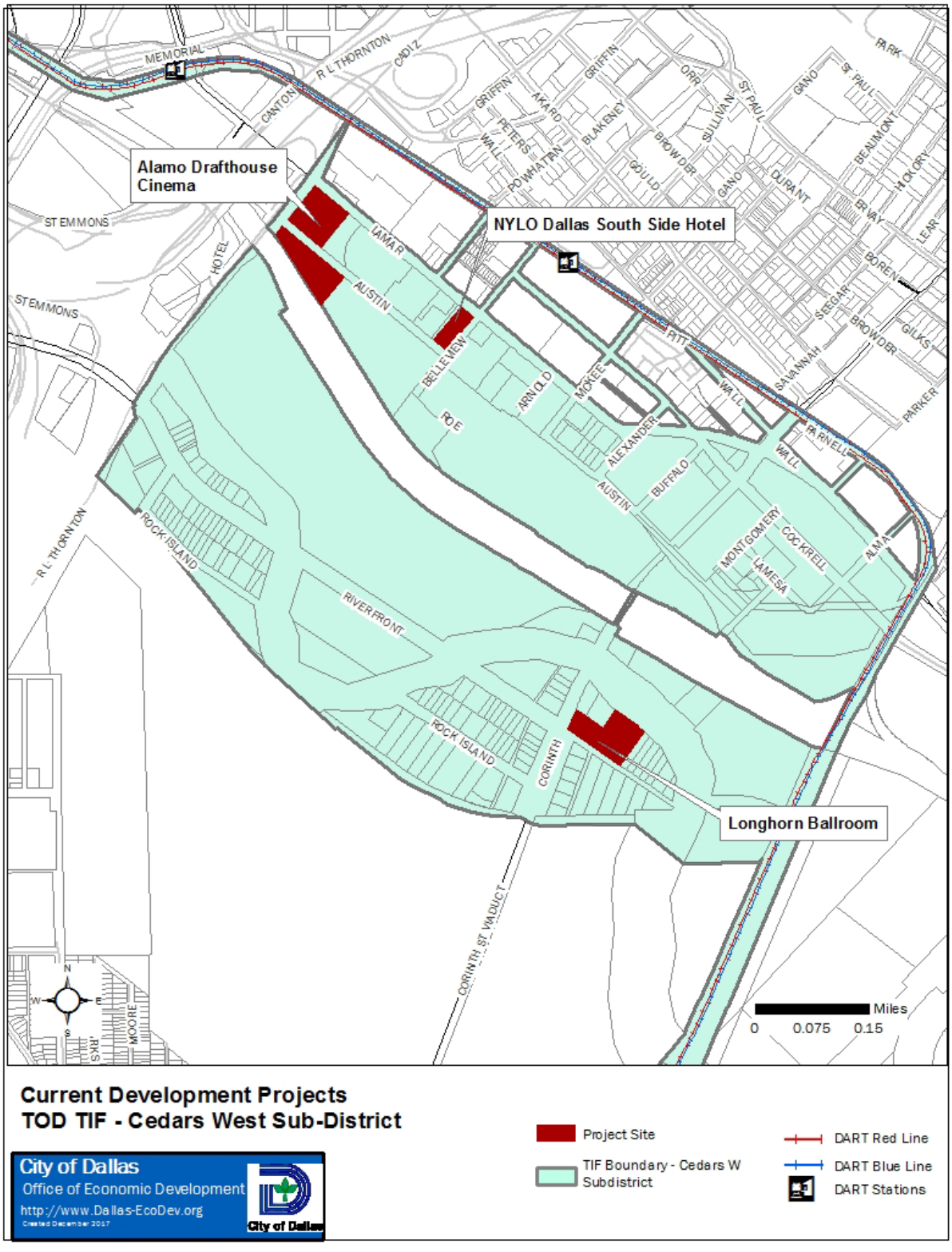
District Initiatives – Other Public Support for Projects				
Activity	**Scope**	**Status**	**Investment**	**Source**
Mockingbird Plaza Sustainable Development Project	Streetscape improvements along SMU Blvd. and trail/bicycle improvements from SMU Blvd to Mockingbird DART Station. City bond funds also authorized for SMU Blvd. improvements.	Funding approved by the NCTCOG's RTC on April 13, 2006. City Council authorized Interlocal Agreement December 2006 (amended June 2011). A TIF agreement with SMU to reimburse for the local match was authorized in June 2011 and deadlines extended in 2013. Construction was completion in 2015.	$1,600,000 $ 400,000 $1,038,300	NCTCOG/RTC 2006 Local Match – Private (*agreement for TIF eligible reimbursement*) 2006 City bond funds
Sphinx at Fiji/Compton – Phase I-II Sustainable Development Project	Infrastructure including paving and drainage	Funding approved by the RTC on April 13, 2006. City Council authorized Interlocal Agreement December 2006. Street infrastructure work is complete.	$2,811,986 $ 702,997	NCTCOG/RTC 2006 Local Match – 2003 City bond funds
HUD Community Challenge Grant for Transit Oriented Development and Affordable Housing	Funding for planning and pre-development assistance related to affordable housing and TOD. Funding allocated to a portion of the Lancaster Corridor, Vickery Meadow/5-	The City was awarded the grant under the HUD Sustainable Communities Challenge Grants program in 2010. Fregonese Associates was selected as the consultant for planning activities (contract award up to $799,968)	$2,225,000 Required Local Match for Grant: 20%	HUD funding TIF District Funds (Vickery Meadow)

	Points, and three Green Line DART stations areas - Hatcher, MLK and Buckner	related to the grant. In April 2013, the Dallas TOD Lancaster Corridor Area Plan was adopted.		
High Speed Rail (HSR)	Planning underway that includes Station Zone Assessment. The Cedars West portion of the TOD District has been included.	Texas Central Partners is a private group developing the Dallas to Houston HSR. Perkins+Will consultants was hired for the Station Zone Assessment in collaboration with the City and other public/private stakeholders	The Station Zone Assessment Plan was funded and contracted by Texas Central Rail. The build-out cost for the system is estimated at $12 billion	Texas Central Rail Private sources
Mockingbird Bridge & Redline Bridge	As part of larger Katy Trail project – a bridge over Mockingbird Lane for pedestrians and bicycles. A bridge over DART LRT Redline track just north of Twin Sixties Drive	Completed in 2017	$17.575M	City bond funds - $10.095M RTR - $6.48M Dallas County - $1M

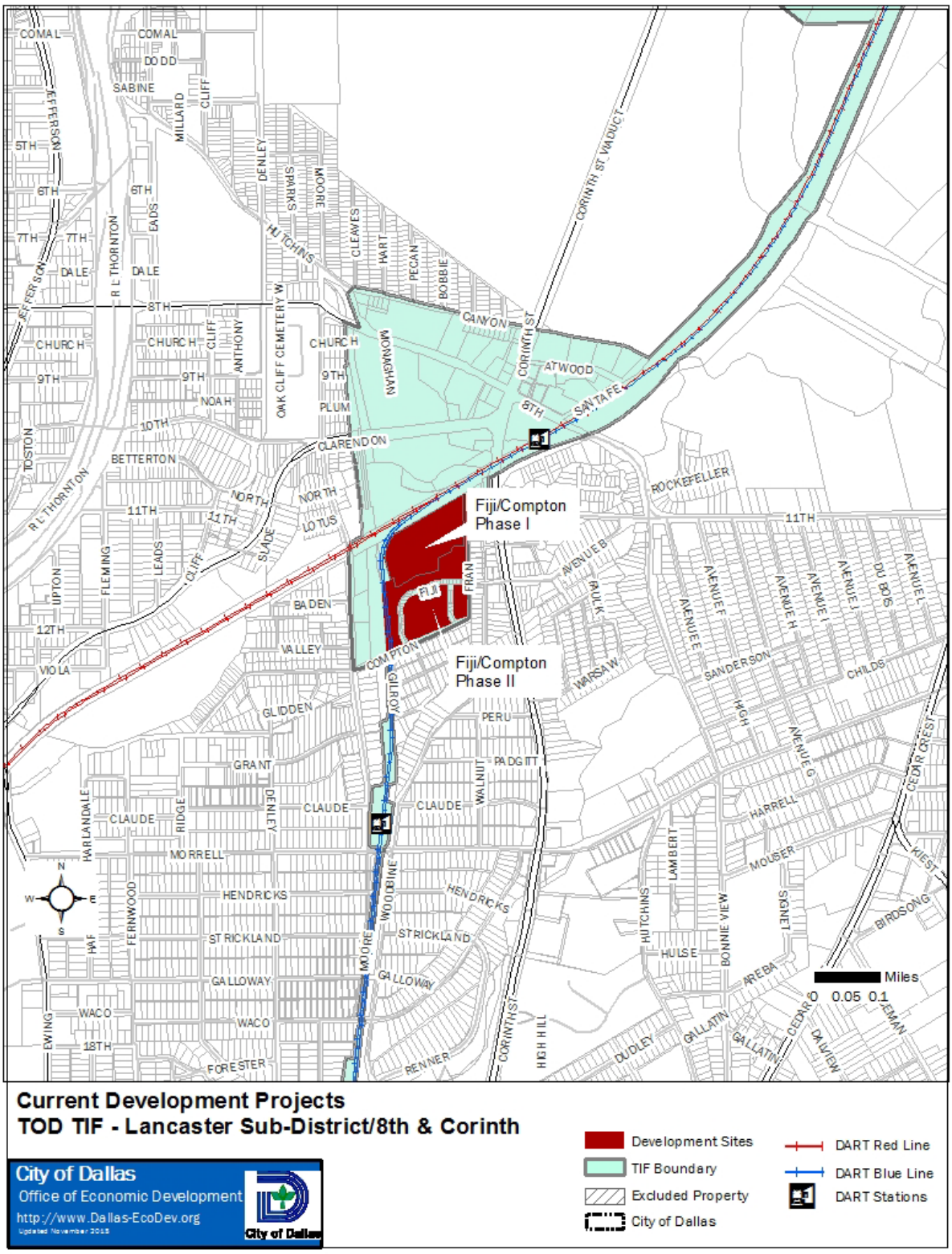
TIF District Development Project Map – Part 1 of 5



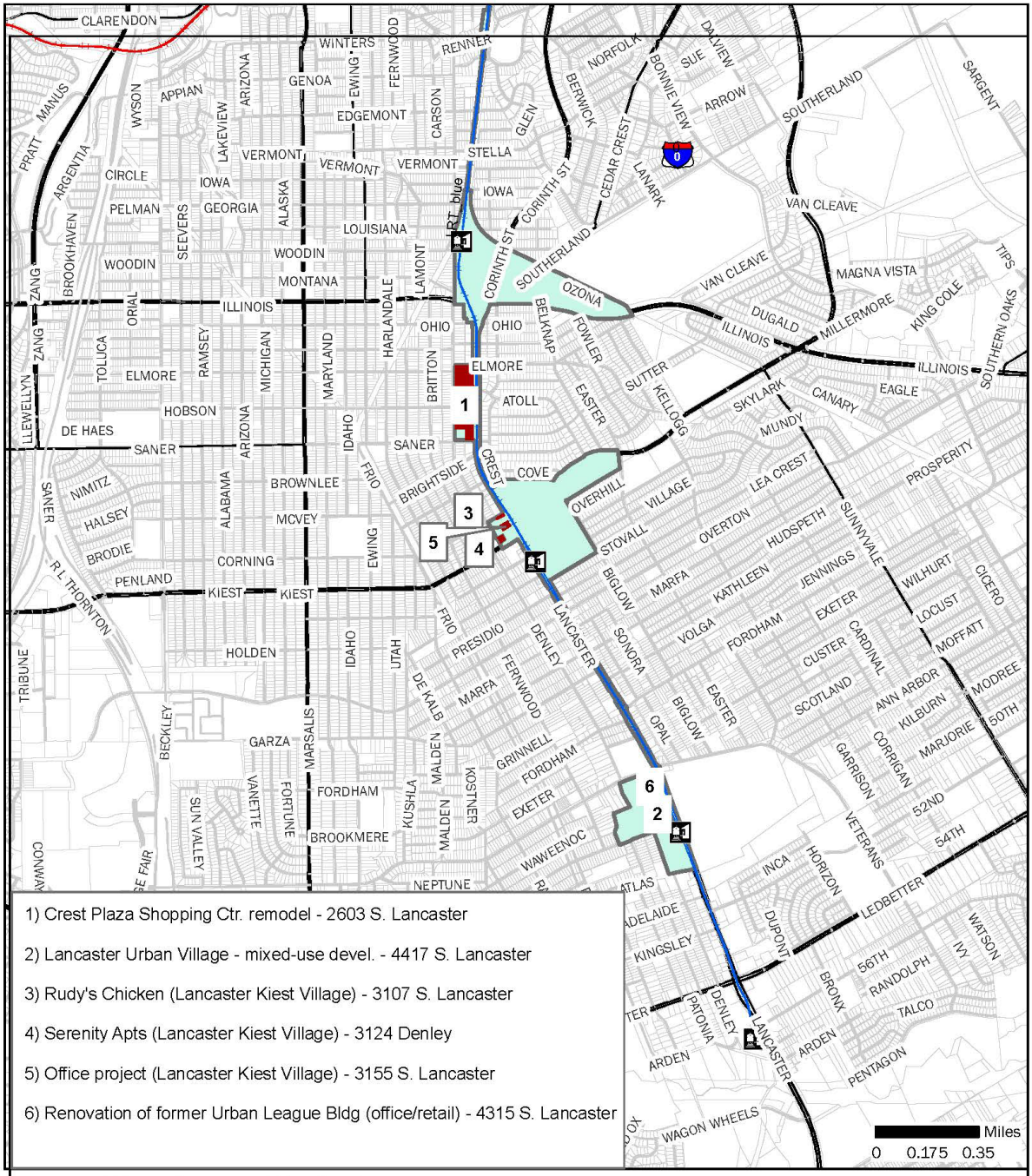
TIF District Development Project Map – Part 2 of 5



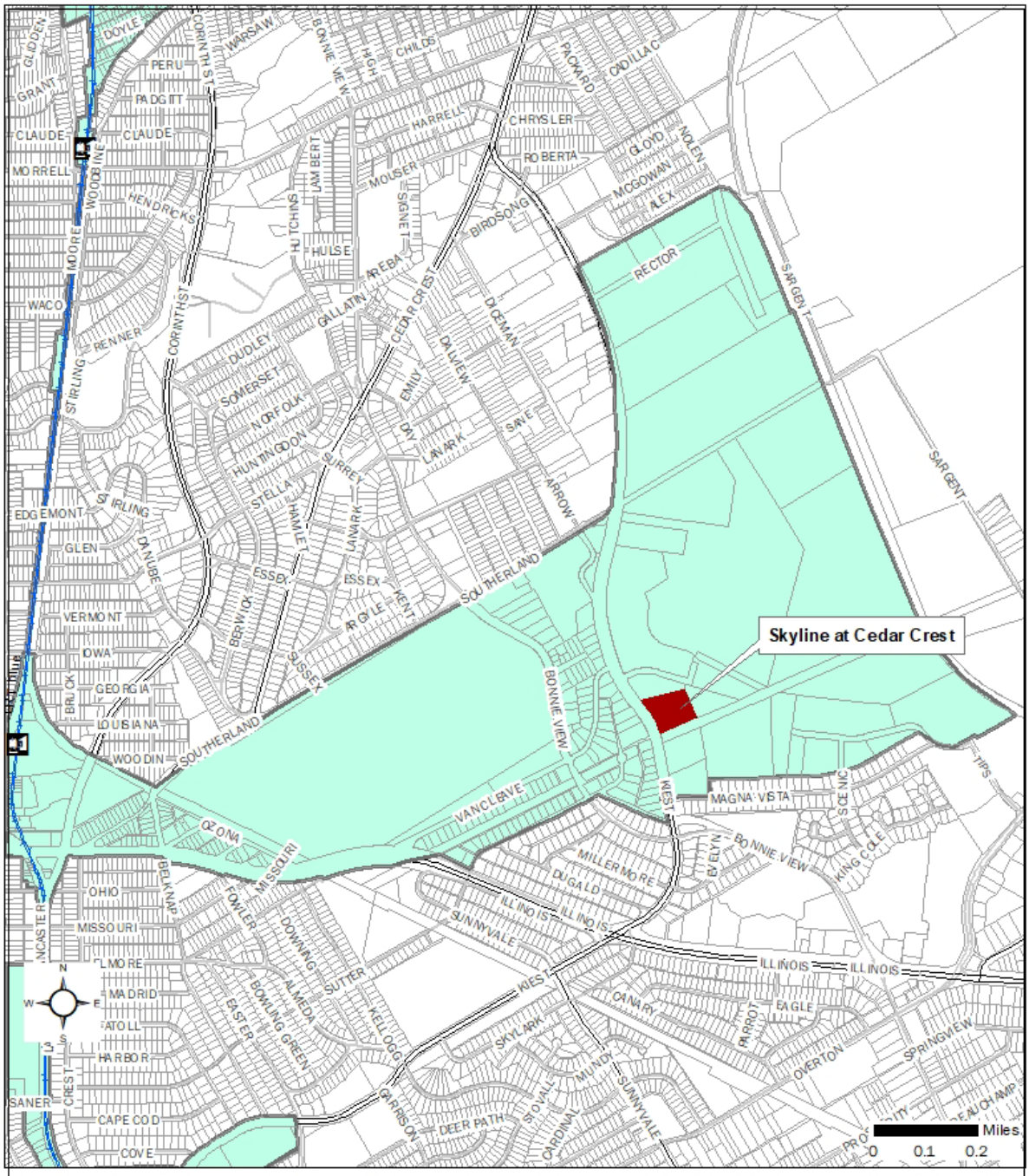
TIF District Development Project Map – Part 3 of 5



TIF District Development Project Map – Part 4 of 5



TIF District Development Project Map – Part 5 of 5



Current Development Projects
TOD TIF - Cedar Crest Sub-District

City of Dallas
Office of Economic Development
http://www.Dallas-EcoDev.org
Updated November 2022

Development Sites
TIF Boundary
City of Dallas
DART Red Line
DART Blue Line
DART Stations

Value and Increment Revenue Summary

The TOD TIF District's assessed 2023 taxable value was $847,288,913 (and varies for other taxing jurisdictions due to exemption levels). This represents an increase of $645,290,802 or 319% over the base year (2008 and 2010) value, as amended. The TIF District anticipates collecting approximately $4,792,522 in incremental tax revenue in 2024 for tax year 2023.

Objectives, Programs, and Success Indicators

The TOD TIF District Project Plan and Reinvestment Zone Financing Plan was adopted in April 2010. Among the goals of the Plan are:

- To create additional taxable value attributable to new private investment in projects in the TOD TIF District totaling approximately $2,431,000,000

  Over $600 million in new investment has been completed, is underway or planned (25% of the goal).

- To attract higher density new private development in the TOD TIF District totaling approximately 2,480,000 square feet of new or upgraded retail and office space and 13,900 residential units, including townhome, multi-family, and single-family projects.

  256,999 *square feet of new and upgraded retail/commercial space and 47,706 square feet of office space has been completed, is underway or planned (12% of the goal). Approximately 2,402 residential units have been completed or planned (17% of the goal).*

Fiji Townhomes completed in 2017.

- To focus on encouraging the redevelopment of properties in the TOD TIF District, increase density and provide enhanced urban design for the various station areas that is commensurate with forwardDallas!, the City's Comprehensive Plan.

  In December 2021, the City and DART entered into a Memorandum of Understanding (MOU) to allow the City to market six DART-owned sites for transit-oriented development. In September 2022, the City issued 6 individual Request for Proposals (RFP), including an RFP for the DART-owned property at the 8th and Corinth DART Station. Generally, for each RFP, respondents were invited to submit ambitious TOD proposals including affordable and mixed-income residential components. Each RFP also prioritized proposals maximizing public benefit and producing development consistent with DART TOD Policy and DART TOD Guidelines. In June 2023, City Council authorized an Exclusive Negotiation Agreement (ENA) with the selected most advantageous proposer for each of the 6 sites. However, shortly thereafter, the City decided not to move forward with the selected proposer for the 8th & Corinth Station.

- Encourage development projects that will increase DART ridership at rail stations within the TOD TIF District.

  Development projects completed to-date have added 1,866 new households near DART stations. The most recent average daily ridership figures (over the fiscal year) as of September 2023 for the eight DART light rail stations in or adjacent to the District are shown in the table below. The COVID-19 pandemic had negatively impacted transit ridership in 2020-2021; however, current trends show recovery. Annualized ridership figures for the stations can be found in ***Appendix D.***

Average Daily Ridership at DART LRT Stations in or adjacent to the District

Station	Daily ridership Sept 2008 (base yr)	Daily ridership – Sept 2022	Daily ridership – Sept 2023	%change from 2022-2023	%change from base year
Lovers Lane	1,300	721	665	-7.8%	-48.85%
Mockingbird	3,557	1,509	1874	24.2%	-47.32%
Cedars	1,171	628	759	20.9%	-35.18%
8th & Corinth	2,158	1,001	1146	14.5%	-46.90
Illinois	1,113	695	910	30.9%	-18.24%
Kiest	1,282	651	662	1.7%	-48.36%
VA Medical Center	868	405	435	7.4%	-49.88%
Ledbetter	2,786	805	780	-3.1%	-72.00%

- To improve access and connections between DART light rail station areas and strategic Dallas area amenities such as the campus and future research facilities of Southern Methodist University, the Bush Presidential Library, the Trinity River,

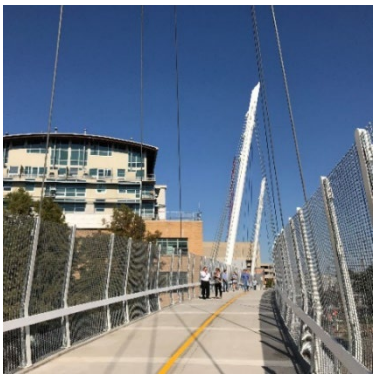
Southside on Lamar, and the heart of Cedars to the Convention Center area, Dallas Zoo, Cedar Crest Golf Course, and Veterans Memorial Hospital.

The Mockingbird Plaza Sustainable Development Project and 2006 bond program public improvements were completed in summer 2015 and are facilitating better pedestrian connectivity along SMU Boulevard and to the Mockingbird DART Station along with connections to Southern Methodist University and the Bush Presidential Library. Improvements completed as part of the Lancaster Urban Village have improved connectivity to the Veterans Memorial Hospital and DART station.

- To increase recreational opportunities and improve connections to the City of Dallas trails and open space system in the TIF District.

  The Mockingbird Plaza Sustainable Development Project included a pedestrian/bicycle trail between SMU Boulevard and the Mockingbird DART station. An extension of the Katy Trail, with City bond funds, included the Mockingbird Pedestrian Bridge that opened in 2017.

The Mockingbird Bridge opened for bikes and pedestrians in November 2017.



- To maintain the stability of local schools as redevelopment occurs in the housing market and promote improved training and job creation through partnerships with Southern Methodist University, Dallas College District, the VA Hospital, Urban League, and the University of North Texas Law School.

  The renovation of the former Urban League Building into the "4315 Innovation Center" with Dallas College as a lead tenant is bringing workforce training opportunities to the Lancaster Corridor community. The Longhorn Ballroom Redevelopment Project includes a provision to partner with Dallas College's Commercial Music Program at the Cedar Valley Campus (or equivalent) to create paid experiential learning opportunities in the commercial music industry.

Training rooms at the 4315 Innovation Center

- To generate approximately $185.2 million (NPV; 2009 dollars) in increment over 28 years of collections, with up to 85 percent participation by the City and 55 percent participation by Dallas County.

  The TIF District's 2023 total taxable value of $847,288,913 is approximately 32% of the original projection of $2,658,763,331. The economic downturn early in the term of the TIF District impacted the pace of new construction and existing property values.

- To diversify retail and commercial uses in the District.

  Retail leasing as part of The Shelby and BLVD developments has brought new restaurants along SMU Boulevard. Upgrades at the Crest Plaza Shopping Center have doubled the size of a grocery store in an underserved area. The Alamo Drafthouse Cinema opened in 2016 adding to the entertainment venues in the Cedars area. The renovation of the former Urban League Building into the "4315 Innovation Center" has brought new office and workforce training tenants to the Lancaster Corridor across from the VA Medical Center DART Station.

- Add residential density including but not limited to provisions for affordable housing, elderly and special needs housing, and a sustainable mix of product types and destination related activities near DART light rail station within the TIF District to promote overall system ridership and increase ridership levels at the specific stations in the TIF District.

  Initial projects completed have added a significant number of new units adjacent or near DART stations.

Year-End Summary of Meetings

The TOD TIF District Board of Directors met once during the fiscal year from October 1, 2022 to September 30, 2023.

The Board, based on amended composition, can consist of up to nine members, including eight City of Dallas appointees and one appointee from Dallas County. During FY 2022-2023, the Board members were (FY 2022-2023 Board meetings attended): Robbie Good, Vice Chair – City Representative (1 of 1 meetings), Jonathan Braddick - City Representative (1 of 1 meetings), Allison Griffin - City Representative (1 of 1 meetings), Todd Eich - City Representative (1 of 1 meetings), Kyle Wick - City Representative (1 of 1 meetings), Neal Sleeper - City Representative (1 of 1 meetings), Christopher Ju-Chambers – City Representative, *appointed after the last meeting*, and Luis Tamayo - Dallas County Representative (1 of 1 meetings).

During the fiscal year, City Council approved three items directly associated with the TOD TIF District. The items are summarized below:

- October 26, 2022, Resolution Number 22-1639 authorized the recommended most advantageous proposal submitted for City Solicitation BVZ22-00019439 (Request for Proposals for the development of City-owned vacant properties addressed as 3011-3039 South Lancaster Road) with UCR Development Services LLC, most advantageous proposer of three.

- On February 22, 2023, Resolution Number 23-0311 accepted the FY 2021-2022 Annual Report on the status of Tax Increment Financing Reinvestment Zone Number Seventeen, (TOD TIF District), submitted by the TOD 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 District, and to the State Comptroller, as required by state law.

- On June 14, 2023, Resolution Number 23-0788 authorized (1) selection of the recommended most advantageous proposal submitted by The John Trube Corporation for City Solicitation BVZ22-00020444 (Request for Proposals for Transit-Oriented Development of Property Owned by Dallas Area Rapid Transit at the 8th & Corinth Station), most advantageous proposer of 1, and (2) the City Manager or designee to execute exclusive negotiation agreement, approved as to form by the City Attorney, with The John Trube Corporation or an affiliate.

Pending TIF District Items

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

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:

TOD TIF District Projected Increment Revenue to Retire TIF Fund Obligations			
Category	**TIF Budget***	**Allocated**	**Balance**
Lancaster Corridor Sub-Districts: public infrastructure improvements; environmental remediation & demolition; parks, open space, trails, gateways; façade restoration; grants for high density projects; and transit related improvements	$123,434,123	$4,215,673	$119,218,450
Cedar Crest Sub-District: public infrastructure improvements; environmental remediation & demolition; parks, open space, trails, gateways; façade restoration; grants for high density projects; and transit related improvements	$56,863,171	$0	$56,863,171
Mockingbird/Lovers Lane Sub-District: public infrastructure improvements; environmental remediation & demolition; parks, open space, trails, gateways; façade restoration; grants for high density projects; and transit related improvements	$70,472,628	$19,920,416	$50,552,212
Cedars (West) Sub-District: public infrastructure improvements; environmental remediation & demolition; parks, open space, trails, gateways; façade restoration; grants for high density projects; and transit related improvements	$141,237,006	$3,505,000	$137,732,006
Affordable Housing	$52,890,940	$13,756,184	$39,134,756
Administration and implementation**	$8,920,617	$749,374	$8,171,243
Total Project Costs	**$453,818,485**	**$42,146,647**	**$411,671,838**

** NOTE: Budget shown above in estimated current dollars and based on updated assumptions the maximum budget capacity provided in the Project Plan is unlikely to be reached within the term. Project Plan shows the budget in net present value.*

***TIF administration costs shown are expended through FY 2022-2023.*

TOD TIF District Final Project Plan Budget	
Category	**TIF Budget***
Lancaster Corridor Sub-Districts: public infrastructure improvements; environmental remediation & demolition; parks, open space, trails, gateways; façade restoration; grants for high density projects; and transit related improvements	$49,781,005
Cedar Crest Sub-District: public infrastructure improvements; environmental remediation & demolition; parks, open space, trails, gateways; façade restoration; grants for high density projects; and transit related improvements	$25,326,728
Mockingbird/Lovers Lane Sub-District: public infrastructure improvements; environmental remediation & demolition; parks, open space, trails, gateways; façade restoration; grants for high density projects; and transit related improvements	$30,020,910
Cedars (West) Sub-District: public infrastructure improvements; environmental remediation & demolition; parks, open space, trails, gateways; façade restoration; grants for high density projects; and transit related improvements	$54,576,532
Affordable Housing	$21,832,521
Administration and implementation	$3,640,000
Total	$185,177,697
** As approved in the Project Plan and Reinvestment Zone Financing Plan (discounted to 2009 dollars).*	

TOD TIF M/WBE Participation			
Project	**Contractor**	**Total Contract Award Amount**	**Percentage Minority Participation**
Lancaster Urban Village	A&A Construction, Foliage Factory Landscape, Inc. & Rumsey Site Construction	$1,325,696	61.1%
Alamo Drafthouse Cinema	Chubbs Landscaping, Pegasus Texas & Pate Jones Paving	$481,882	46.07%
Total		**$1,807,578**	**$810,453 (57.1%)**

FY 2023-2024 Work Program

The FY 2023-2024 work program includes:

- Provide staff support for current projects in the TIF District.
- Work with interested developers on potential TIF District-funded project proposals.
- Continue coordinating with DART and private partners on redevelopment efforts at Mockingbird Station.
- Work to improve connections to the City of Dallas trails and open space system in the TIF District.
- Investigate additional sources of funding for the TIF District.
- Coordinate with City and private partner efforts to plan for potential high-speed rail connections into the TIF District.

Appendix A – Financials

City of Dallas, Texas
TOD Tax Increment Financing District Fund
Reinvestment Zone Number Seventeen
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:

$226,996	Interest Income
$4,488,550	Ad Valorem Taxes (Collected in FY 2022-23 based on 2022 Final Tax Roll)
$4,715,546	**Total Revenue**

2. Amount and purpose of expenditures from the fund:

$90,282	Administrative Expense - TIF admin cost for FY 2022-2023
$0	Non-Capital outlay*
$0	Capital outlay
$0	Additional Subsidy in Form of Grant (in lieu of interest expense)
$90,282	**Total Expenditures**

3. TIF administrative costs associated with staff time spent are being accumulated thru fiscal year 2011-12. The Zone began reimbursing the General Fund for these costs in fiscal year 2011-12.

4. a. Amount of Principal and Interest due-on outstanding bonded indebtedness is as follows:
TOD TIF District has incurred no bonded indebtedness as of September 30, 2023.

b. The Zone entered into a development agreement with City Wide CDC for the "Lancaster Urban Village" development in the TIF in an amount not to exceed $8,492,273. Full payment was made in fiscal year 2020.

Project	Principal	Accrued Add'l Subsidy	Less Payments	Total (P & I) Outstanding
Lancaster Urban Village - Residential & Commercial Project	$8,492,273	$0	$8,492,273	$0
Total	$8,492,273	$0	$8,492,273	$0

c. The Zone entered into a development agreement with CCH Alamo, LP for the Alamo Drafthouse Cinema Project development in the TIF in an amount not to exceed $1,405,000 with payment status as follows:
Final payment of $786,243 was made in fiscal year 2020.

Project	Principal	Accrued Add'l Subsidy **(1)**	Less Payments	Total (P & I) Outstanding
CCH Alamo Drafthouse Cinema Project	$1,405,000	$0	$1,405,000	$0
Total	$1,405,000	$0	$1,405,000	$0

(1) Additional Subsidy in Form of Grant (in lieu of interest expense)

d. The Zone authorized a development agreement with Trammell Crow Company Development, LLC for the development of the "Mockingbird Station East" mixed-income and transit-oriented development' project in an amount not to exceed $29,000,000. Payments will begin upon completion of all obligations and upon availability of TIF District funds.

e. The Zone entered into a development agreement with Rock Island Holdings, LLC for the "Longhorn Ballroom Redevelopment" project in an amount not to exceed $2,100,000. Payments will begin upon completion of all obligations and upon availability of TIF funds.

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

Taxing Jurisdiction	Taxable Value 2023*	Base Year 2008 Value	Est. Captured Value 2023**
City of Dallas	$847,288,913	$201,998,111	$645,290,802
Dallas County	$847,628,277	$209,397,838	$638,230,439

*Taxable value shown for participating taxing jurisdictions. County values are approximate and will vary slightly from the City value due to different exemption levels.

**Based on DCAD Certified Taxable Value. The final values will be determined on February 01, 2024.

6. 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 Per $100***	Amount of Estimated 2023 Increment
City of Dallas	0.62535	$4,035,294
Dallas County	0.11864	$757,228
Total for all Jurisdictions	$0.74399	$4,792,522

***Participation rates for City of Dallas are 70% for tax years 2009-2011, 85% for tax years 2012-2029 and 70% for tax years 2030-2038.

***Participation rates for Dallas County are 0% for tax years 2009-2010 and 55% for tax years 2011-2030.

B. The total amount of estimated tax increment to be billed in 2024 for the 2023 tax year is $4,792,522. For the 2022 tax year, increment in the amount of $4,488,550 was received in 2023.

City of Dallas, Texas
TOD 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)

	2023	2022	2021	2020	2019
Assets:					
Pooled cash and cash equivalents	$13,695,794	$9,037,706	$5,178,823	$1,875,795	$8,948,502
Interest receivable	$72,332.82	$14,873.05	$0.00	$0.00	$0
Total assets	$13,768,127	$9,052,580	$5,178,823	$1,875,795	$8,948,502
Liabilities and Fund Balance (Deficit):					
Liabilities:					
Accounts and contracts payable	$0	$0	$0	$0	$5,810,600
Advances from developers	$0	$0	$0	$0	$0
Accrued interest	$0	$0	$0	$0	$0
Due to general fund	$328,993	$238,711	$156,993	$142,921	$45,921
Total liabilities	$328,993	$238,711	$156,993	$142,921	$5,856,521
Fund Balance (Deficit):					
Fund Balance (Deficit)	$13,439,133	$8,813,869	$5,021,830	$1,732,874	$3,091,981
Total Liabilities and Fund Equity	$13,768,127	$9,052,580	$5,178,823	$1,875,795	$8,948,502

TOD 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)

	ITD	2023	2022	2021	2020	2019
Revenues:						
Tax increment-Governmental	$20,447,242	$3,801,007	$3,392,982	$2,792,854	$2,108,445	$1,906,996
Tax increment-Intergovernmental	$3,952,704	$687,543	$619,995	$549,141	$418,941	$373,600
Interest income	$381,661	$339,980	$41,681	$0	$0	$0
Grant from City	$0	$0	$0	$0	$0	$0
Net increase (decrease) in fair value of investments	($293,885)	($112,984)	($180,901)	$0	$0	$0
Total revenues	$24,487,722	$4,715,546	$3,873,757	$3,341,995	$2,527,386	$2,280,596
Expenditures:						
Administrative expenses	$749,374	$90,282	$81,718	$53,038	$101,221	$48,198
Non-Capital Outlay	$8,343,472	$0	$0	$0	$3,785,272	$4,556,258
Capital outlay	$1,955,743	$0	$0	$0	$0	$1,654,342
Interest and fiscal charges	$0	$0	$0	$0	$0	$0
Total expenditures	$11,048,588	$90,282	$81,718	$53,038	$3,886,493	$6,258,798
Excess (Deficiency) of Revenues over Expenditures	$13,439,133	$4,625,264	$3,792,039	$3,288,957	($1,359,107)	($3,978,202)
Fund balance (Deficit) at beginning of year as previously reported	$0	$8,813,869	$5,021,830	$1,732,874	$3,091,981	$7,070,182
Fund balance (Deficit) at beginning of year, as restated	$0	$8,813,869	$5,021,830	$1,732,874	$3,091,981	$7,070,182
Fund balance (deficit) at end of year	$13,439,133	$13,439,133	$8,813,869	$5,021,830	$1,732,874	$3,091,981

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
TOD Tax Increment Financing District
Notes to Financial Statements for the Year Ended September 30, 2023

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. 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.

3. 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).

4. The Zone's Financing Plan permits expenditures not to exceed $8,920,617 (in current $) over the life of the Zone to reimburse the City for administrative costs. The Zone began reimbursing the General Fund upon collection of tax increment in fiscal year 2011-12. Any future remittance for administrative expenses would come from excess cash as tax increment revenue increases as a result of increased assessed values.

5. "Due to general fund" amount of $328,993 on September 30, 2023, represents the Zone administration costs for the fiscal year 2018-2019 ($44,395), fiscal year 2019-2020 ($52,605), fiscal year 2020-2021 ($59,993), fiscal year 2021-2022 ($81,718), and fiscal year 2022-2023 ($90,282) that have been earned but will be reimbursed to the General Fund in future years based on the availability of Zone funds. Note that these administrative costs do not include billing to other City departments.

6. 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 two obligations:

- An agreement has been authorized (but not yet executed) for up to $29 million in support of the Mockingbird Station East mixed-income and transit-oriented development project. Based on current projections, the obligation could be fully paid by calendar year 2033.

- An agreement has been executed for up to $2.1 million in support of the Longhorn Ballroom Redevelopment project. Based on current projections, the obligation could be fully paid by calendar year by 2024, pending project completion.

Appendix C – District-Wide Set-Aside Funds

The TIF Increment Allocation Policy adopted by the TIF District Board gives the option for annually setting aside a portion of funds for District-wide improvements. Currently, there is not an annual fixed set-aside amount. To date, the only District-wide commitment has been $400,000 for a local match as part of SMU Boulevard Improvements. This commitment has been fully paid.

Appendix D – Annualized DART Ridership Figures

Year	Station	Annualized Ridership	Change from Previous Year	Change from Base Year
FY 2008	Lovers Lane	388,916	-	-
FY 2009	Lovers Lane	381,092	-2.01%	-2.01%
FY 2010	Lovers Lane	352,583	-7.48%	-9.34%
FY 2011	Lovers Lane	343,315	-2.63%	-11.73%
FY 2012	Lovers Lane	415,064	20.90%	6.72%
FY 2013	Lovers Lane	485,329	16.93%	24.79%
FY 2014	Lovers Lane	460,277	-5.16%	18.35%
FY 2015	Lovers Lane	460,000	-0.06%	18.28%
FY 2016	Lovers Lane	429,794	-6.57%	10.51%
FY 2017	Lovers Lane	408,864	-4.87%	5.13%
FY 2018	Lovers Lane	380,581	-6.92%	-2.14%
FY 2019	Lovers Lane	360,459	-5.29%	-7.32%
FY 2020	Lovers Lane	252,302	-30.01%	-35.13%
FY 2021	Lovers Lane	195,888	-22.36%	-49.63%
FY 2022	Lovers Lane	241,701	23.39%	-37.85%
FY 2023	Lovers Lane	214,028	-11.45%	-44.97%

Year	Station	Annualized Ridership	Change from Previous Year	Change from Base Year
FY 2008	Mockingbird	1,078,001	-	-
FY 2009	Mockingbird	1,041,461	-3.39%	-3.39%
FY 2010	Mockingbird	951,833	-8.61%	-11.70%
FY 2011	Mockingbird	937,940	-1.46%	-12.99%
FY 2012	Mockingbird	985,065	5.02%	-8.62%
FY 2013	Mockingbird	1,149,210	16.66%	6.61%
FY 2014	Mockingbird	1,139,581	-0.84%	5.71%
FY 2015	Mockingbird	1,118,252	-1.87%	3.73%
FY 2016	Mockingbird	1,032,351	-7.68%	-4.23%
FY 2017	Mockingbird	1,011,853	-1.99%	-6.14%
FY 2018	Mockingbird	1,011,853	-6.77%	-12.49%
FY 2019	Mockingbird	912,562	-3.27%	-15.35%
FY 2020	Mockingbird	628,140	-31.17%	-41.73%
FY 2021	Mockingbird	420,593	-33.04%	-60.98%
FY 2022	Mockingbird	497,834	18.36%	-53.82%
FY 2023	Mockingbird	578,971	16.30%	-46.29%

Year	Station	Annualized Ridership	Change from Previous Year	Change from Base Year
FY 2008	Cedars	347,029	-	-
FY 2009	Cedars	340,164	-1.98%	1.98%
FY 2010	Cedars	281,023	-17.39%	-19.02%
FY 2011	Cedars	288,685	2.73%	-16.81%
FY 2012	Cedars	230,948	-20.00%	-33.45%
FY 2013	Cedars	211,458	-8.44%	-39.07%
FY 2014	Cedars	211,657	0.09%	-39.01%
FY 2015	Cedars	215,091	1.62%	-38.02%
FY 2016	Cedars	229,992	6.93%	-33.73%
FY 2017	Cedars	252,331	9.71%	-27.29%
FY 2018	Cedars	261,578	3.66%	-24.62%
FY 2019	Cedars	262,981	0.54%	-24.22%
FY 2020	Cedars	209,500	-20.34%	-39.63%
FY 2021	Cedars	180,554	-13.82%	-47.97%
FY 2022	Cedars	203,010	12.44%	-41.50%
FY 2023	Cedars	236,909	16.70%	-31.73%

Year	Station	Annualized Ridership	Change from Previous Year	Change from Base Year
FY 2008	8th & Corinth	656,642	-	-
FY 2009	8th & Corinth	630,305	-4.01%	-4.01%
FY 2010	8th & Corinth	531,037	-15.75%	-19.13%
FY 2011	8th & Corinth	488,222	-8.06%	-25.65%
FY 2012	8th & Corinth	490,938	0.56%	-25.24%
FY 2013	8th & Corinth	515,290	4.96%	-21.53%
FY 2014	8th & Corinth	494,818	-3.97%	-24.64%
FY 2015	8th & Corinth	513,607	3.80%	-21.78%
FY 2016	8th & Corinth	495,367	-3.55%	-24.56%
FY 2017	8th & Corinth	500,279	0.99%	-23.81%
FY 2018	8th & Corinth	484,148	-3.22%	-26.27%
FY 2019	8th & Corinth	467,830	-3.37%	-28.75%
FY 2020	8th & Corinth	351,790	-24.80%	-46.43%
FY 2021	8th & Corinth	292,930	-16.73%	-55.39%
FY 2022	8th & Corinth	324,442	10.76%	-50.59%
FY 2023	8th & Corinth	353,485	8.95%	-46.17%

Year	Station	Annualized Ridership	Change from Previous Year	Change from Base Year
FY 2008	Illinois	336,798	-	-
FY 2009	Illinois	335,744	-0.31%	-0.31%
FY 2010	Illinois	297,528	-11.40%	-10.81%
FY 2011	Illinois	289,843	-2.58%	-13.94%
FY 2012	Illinois	297,786	2.74%	-11.58%
FY 2013	Illinois	332,623	11.70%	-1.24%
FY 2014	Illinois	312,913	-5.93%	-7.09%
FY 2015	Illinois	329,027	5.15%	-2.31%
FY 2016	Illinois	330,459	0.44%	-1.88%
FY 2017	Illinois	348,863	5.57%	3.58%
FY 2018	Illinois	347,429	-0.41%	3.16%
FY 2019	Illinois	370,729	6.71%	10.07%
FY 2020	Illinois	260,119	-29.84%	-22.77%
FY 2021	Illinois	188,109	-27.68%	-44.15%
FY 2022	Illinois	223,902	19.03%	-33.52%
FY 2023	Illinois	277,390	23.89%	-17.64%

Year	Station	Annualized Ridership	Change from Previous Year	Change from Base Year
FY 2008	Kiest	393,222	-	-
FY 2009	Kiest	395,829	0.66%	0.66%
FY 2010	Kiest	350,702	-11.40%	-10.81%
FY 2011	Kiest	340,456	-2.92%	-13.42%
FY 2012	Kiest	342,802	0.69%	-12.82%
FY 2013	Kiest	356,646	4.04%	-9.30%
FY 2014	Kiest	319,175	-10.51%	-18.83%
FY 2015	Kiest	312,272	-2.16%	-20.59%
FY 2016	Kiest	314,895	0.84%	-19.92%
FY 2017	Kiest	329,132	4.52%	-16.30%
FY 2018	Kiest	319,870	-2.81%	-18.65%
FY 2019	Kiest	313,639	-1.95%	-20.24%
FY 2020	Kiest	225,648	-28.05%	-42.62%
FY 2021	Kiest	188,328	-16.54%	-52.11%
FY 2022	Kiest	204,599	8.64%	-47.97%
FY 2023	Kiest	199,117	-2.68%	-49.36%

Year	Station	Annualized Ridership	Change from Previous Year	Change from Base Year
FY 2008	VA Medical Ctr	249,549	-	-
FY 2009	VA Medical Ctr	259,023	3.80%	3.80%
FY 2010	VA Medical Ctr	266,295	2.81%	6.71%
FY 2011	VA Medical Ctr	248,288	-6.76%	-0.51%
FY 2012	VA Medical Ctr	262,728	5.82%	5.28%
FY 2013	VA Medical Ctr	254,007	-3.32%	1.79%
FY 2014	VA Medical Ctr	230,898	-9.10%	-7.47%
FY 2015	VA Medical Ctr	227,267	-1.57%	-8.93%
FY 2016	VA Medical Ctr	228,635	0.60%	-8.38%
FY 2017	VA Medical Ctr	224,258	-1.91%	-10.13%
FY 2018	VA Medical Ctr	205,666	-8.29%	-17.59%
FY 2019	VA Medical Ctr	205,251	-0.20%	-17.75%
FY 2020	VA Medical Ctr	137,283	-33.11%	-44.99%
FY 2021	VA Medical Ctr	96,511	-29.70%	-61.33%
FY 2022	VA Medical Ctr	117,179	21.42%	-53.04%
FY 2023	VA Medical Ctr	123,745	5.60%	-50.41%

Year	Station	Annualized Ridership	Change from Previous Year	Change from Base Year
FY 2008	Ledbetter	838,701	-	-
FY 2009	Ledbetter	806,150	-3.88%	-3.88%
FY 2010	Ledbetter	683,950	-15.16%	-18.45%
FY 2011	Ledbetter	668,353	-2.28%	-20.31%
FY 2012	Ledbetter	721,788	8.00%	-13.94%
FY 2013	Ledbetter	696,695	-3.48%	-16.93%
FY 2014	Ledbetter	714,688	2.58%	-14.79%
FY 2015	Ledbetter	688,625	-3.65%	-17.89%
FY 2016	Ledbetter	665,792	-3.32%	-20.62%
FY 2017	Ledbetter	631,405	-5.16%	-24.72%
FY 2018	Ledbetter	488,925	-22.57%	-41.70%
FY 2019	Ledbetter	497,552	1.76%	-40.68%
FY 2020	Ledbetter	352,226	-29.21%	-58.00%
FY 2021	Ledbetter	248,571	- 29.43%	-70.36%
FY 2022	Ledbetter	253,347	1.92%	-69.79%
FY 2023	Ledbetter	234,827	-7.31%	-72.00%