

## Exhibit A

# Sports Arena TIF District FY 2024-2025 Annual Report



Photo Source: Hillwood Urban



City of Dallas

Office of Economic Development  
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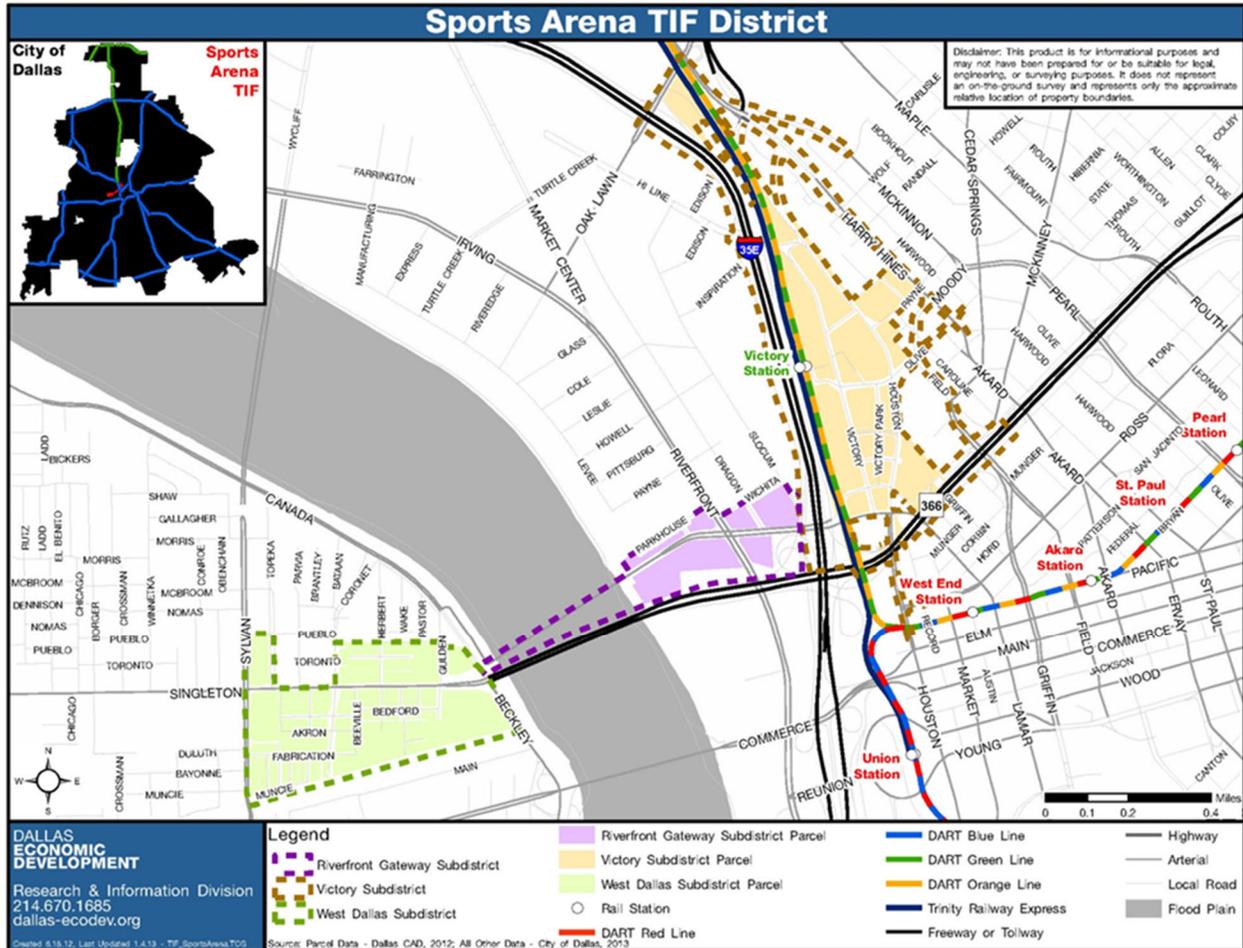
**October 1, 2024 to September 30, 2025**

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# Map of Reinvestment Zone Number Seven Sports Arena Tax Increment Financing District



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## Mission Statement

The mission of the Sports Arena TIF District (“TIF District” or “Zone”) is to generate tax increment sufficient enough to reimburse costs of roadway improvements and other public improvements in the TIF District that were beneficial to the redevelopment of the area around the American Airlines Center (“AAC”). The mission of the TIF District was amended in 2012 to provide a means of funding needed public investments to shift AAC event parking from surface parking lots to structured parking within the Victory area, facilitate redevelopment in West Dallas that currently serves as a gateway from the west to the Victory area, improve occupancy rates of retail space in the Victory area, and create new retail opportunities in the West Dallas area.

City Council created the Sports Arena TIF District (Reinvestment Zone Number Seven) by Ordinance No. 23688 on October 28, 1998. The TIF District took effect January 1, 1999, and its original termination date was December 31, 2018, or when all TIF District project costs and any interest on these costs were paid in full. The termination date of the TIF District was extended by 10 years to December 31, 2028 on May 23, 2012, by Ordinance No. 28672. Also, in 2012, the TIF District’s boundary was expanded to create three sub-districts. The original boundary of the TIF District became the Victory Sub-district, and the Riverfront Gateway and West Dallas Sub-districts were created.

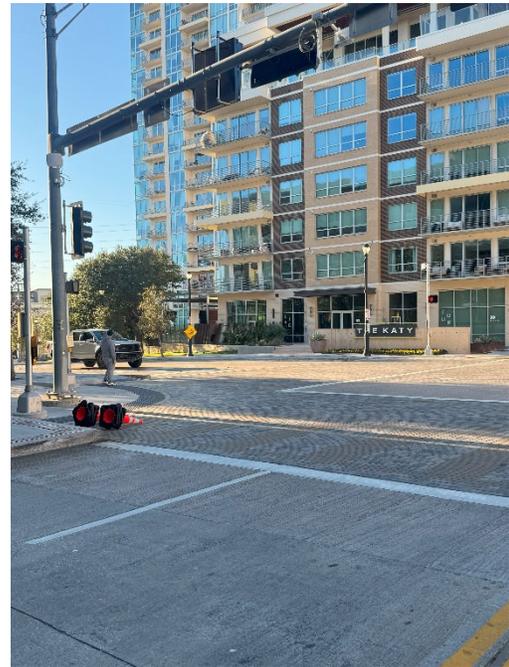
The City of Dallas participation rate in all three sub-districts is 90%. Dallas County’s participation rate in the Victory Sub-district is 45%, while the County’s participation rate for the Riverfront Gateway and West Dallas Sub-districts is 55%.

## TIF District Accomplishments

Since its inception, the Sports Arena TIF District has leveraged approximately \$2.74 billion in new development (completed or under construction) through fiscal year 2024-2025. TIF District development includes 5,458 residential units, 251 hotel rooms, 454,200 square feet of retail space, and 1,421,000 square feet of office space (includes 436,000 square feet of planned office space).

On June 23, 2021, City Council approved a development agreement with the Circuit Trail Conservancy (CTC) for the design and construction of the North Victory segment of the Hi Line Connector Trail Project and an enhanced trail head for the KATY Trail in the Victory Sub-district of the Sports Arena TIF District in an amount not to exceed \$11,562,124. Construction of the trail and design of the trail head began during the 2022-2023 fiscal year. The trail portion of the project completed construction in 2024. The trailhead portion of the project began construction in 2024, and, despite delays, construction continued throughout fiscal year 2024-2025. The trailhead is anticipated to be completed early 2026.

Pictures of the completed trail improvements are below.



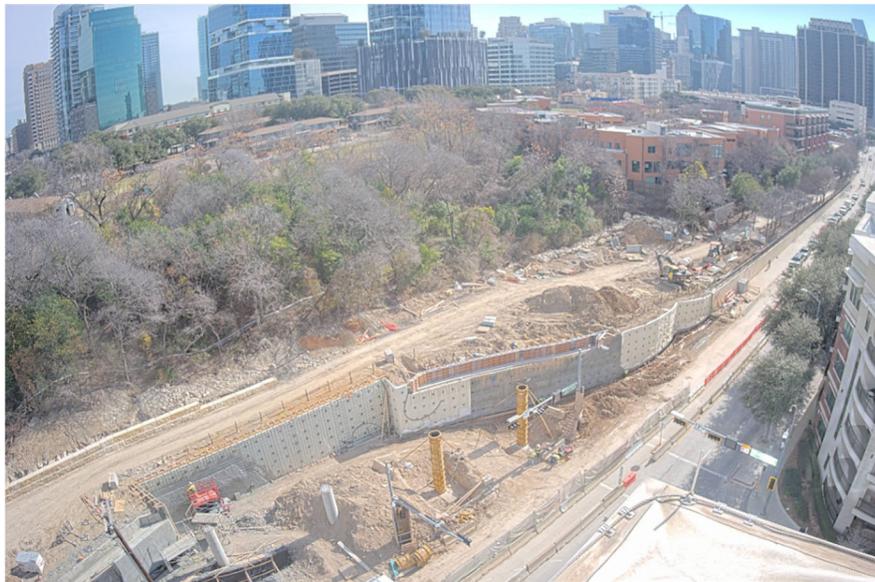
Pictures of construction of the trailhead are below.



Retaining Wall Construction



Construction of Ramp at Plaza



Construction Camera Overlooking the Plaza

<b>Sports Arena TIF District Projects</b>						
<b>Projects Located Within the TIF District Utilizing TIF District Funding<sup>1</sup></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 District Investment</b>
TIF Infrastructure		2001	Complete	-	-	\$23,900,000
South Parking Garage <sup>4</sup>	2401 Victory Park Ln	2014	Existing	425 Parking Spaces	\$20,444,390	\$12,825,000
North Parking Garage and Enhancements <sup>4</sup> (city-owned)	2503 Victory Ave	2015	Complete	1,200 Space Parking Garage	\$26,790,830	\$33,271,841
Victory Park Lane Improvement Project	Victory Park Ln	2016	Complete	-	-	\$1,226,500
Olive Street Improvement Project	Olive St	2016	Complete	-	-	\$825,100
Two-Way Conversion (Houston St & Victory Ave)	Houston St & Victory Ave	2016	Complete	-	-	\$3,718,000
Trinity Groves – Restaurant/Retail	3011 Gulden Ln	2016	Complete	106,000 sf retail/restaurant space	\$7,419,670	\$3,505,000
Placemaking Project	Olive St., Victory Ave, Houston St, Victory Park Ln	2017	Complete	-	-	\$5,974,804
Cypress at Trinity Groves (Trinity Groves Mixed Use Project Phase I)	320 Singleton Blvd	2018	Complete	352 apts. 34,200 sf retail	\$60,944,590	\$13,950,000
Victory Park District Wide Retail Project	Victory Park Lane	2019	Complete	45,000 sf retail	\$20,661,000	\$3,500,000
Hi Line Connector Trail Project	Houston St, Victory Ave, Hi Line Dr	2026	Under Construction	-	\$22,191,588	\$11,562,124
			Sub-total	352 apts. & condos 1,625 parking spaces 185,200 sf retail	\$158,452,068	\$114,258,369
<b>Projects Located Within the TIF District Not Utilizing TIF District Funding<sup>1</sup></b>						
American Airlines Center <sup>4</sup>	2500 Victory Ave	2001	Complete	840,000 sf entertainment space	\$361,105,880	\$0
Center Operating Company	2427 N Houston St	2001	Complete	parking garage	\$3,816,450	\$0
Platinum Parking Garage	1620 Lyte St	2001	Complete	2,000 space parking garage	\$52,267,870	\$0
W Dallas Victory Hotel & Residences	2408, 2430 & 2440 Victory Park Ln	2006	Complete	145 condos 251 hotel rooms 42,500 sf retail	\$197,336,640	\$0
The Terrace	2323 N Houston St	2006	Complete	97 condos 24,000 sf retail	\$156,670,340	\$0
The Vista	2345 N Houston St	2007	Complete	127 apts 28,000 sf retail	\$38,175,000	\$0
Victory Plaza Buildings	3030 & 3090 Nowitzki Way	2007	Complete	65,000 retail 155,000 sf office	\$75,129,350	\$0

Cirque	2500 N Houston St	2008	Complete	252 apts 11,000 sf retail	\$97,900,000	\$0
One Victory Park	2323 Victory Ave	2008	Complete	9,000 sf retail 430,000 sf office	\$156,670,340	\$0
The House by Starck & Yoo	2200 Victory Ave	2009	Complete	150 condos 30,000 sf retail	\$120,045,870	\$0
Arpeggio Victory Park	2425 Victory Ave	2014	Complete	378 apts	\$93,897,420	\$0
Moda	1855 Payne St	2014	Complete	263 apts 3,500 sf retail	\$54,883,520	\$0
SkyHouse Dallas	2320 N Houston St	2015	Complete	336 apts 5,000 sf retail	\$78,000,000	\$0
Camden Victory Park	2823 N Houston St	2016	Complete	425 apts	\$103,800,000	\$0
The Ascent	2588 N Houston St	2017	Complete	302 apts 3,000 sf retail	\$107,750,000	\$0
Victory Place	1701 Payne St	2017	Complete	352 apts 3,000 sf retail	\$98,648,000	\$0
The Katy	1400 Alamo St, 3111 N Houston St	2018	Complete	461 apts 2,000 sf retail	\$159,000,000	\$0
The 23 Dallas	2100 & 2370 Victory Ave	2018	Complete	285 apts 23,000 sf retail 44,000 sf cinema	\$100,961,000	\$0
Trinity Groves Residential II	411 Broadway Ave	2019	Complete	296 apts 10,000 sf retail	\$67,377,260	\$0
The Victor	3039 Nowitzki Way	2021	Complete	334 apts 10,000 sf retail	\$191,500,000	\$0
Victory Commons	2601 Victory Ave	2021	Complete	400,000 sf office	\$151,500,000	\$0
Trinity Groves Residential III	500 Singleton Blvd	2023	Complete	368 apts	\$70,250,000	\$0
505 Riverfront Blvd	505 Riverfront Blvd	2023	Complete	535 apts	\$92,939,450	\$0
Hines Office Bldg	2371 Victory Ave	TBD	Planned	436,000 sf office	\$70,000,000	\$0
			Sub-total	<b>5,106 apts &amp; condos 251 hotel rooms 269,000 sf retail 1,421,000 sf office 884,000 sf entertainment 2,000 spaces parking garage</b>	\$2,586,918,950	\$0
			Total	<b>5,458 res. units 251 hotel rooms 454,200 sf retail 1,421,000 sf office 884,000 sf entertainment 3,625 spaces parking garage</b>	\$2,745,371,018	\$114,258,369

<sup>1</sup> All information updated as of September 30, 2025.

<sup>2</sup> Based upon information from developer, news articles and/or project announcements. For completed projects, information is actual unit mix and square footage. Apts are multi-family rental residential units. Condos are for-sale residential units.

<sup>3</sup> Based upon 1) DCAD market value for completed projects (unless project has not yet been assessed) and 2) estimated DCAD value for projects under construction or planned.

<sup>4</sup> Tax-exempt property.

Projects Adjacent to TIF District <sup>1</sup>						
Project	Location	Calendar Year Complete	Status	Units/ SF <sup>2</sup>	Approx. Value <sup>3</sup>	TIF District Investment
Perot Museum of Nature and Science <sup>4</sup>	2201 N. Field St.	2012	Complete	180,000 sf	\$137,294,800	\$0
The Alexan Skyline Apartments	3333 Harry Hines Blvd	2016	Complete	365 apts 6,410 sf retail	\$78,481,750	\$0
CVS	2501 N. Field St.	2016	Complete	10,000 sf retail	\$6,700,700	\$0
<b>Total</b>				<b>365 apts; 196,410 sf retail</b>	<b>\$222,477,250</b>	<b>\$0</b>
<sup>1</sup> All information updated as of September 30, 2025. <sup>2</sup> Based upon information from developer, news articles and/or project announcements. For completed projects, information is actual unit mix and square footage. <sup>3</sup> Based upon 1) DCAD market value for completed projects (unless project has not yet been assessed) and 2) estimated DCAD value for projects under construction or planned. <sup>4</sup> Tax exempt property.						

TIF District Initiatives				
Activity	Scope	Status	Investment	Source
Orange Roadways	Improvements to Houston St, McKinney Ave., Ross Ave., Continental Ave., Lamar Street and Wichita St.	Complete	\$20,988,088	TIF District Funding
Woodall Rodgers Plaza	Improvements to Woodall Rodgers Plaza between McKinney Ave., Continental Ave., and Houston Street	Complete	\$2,000,000	TIF District Funding
District Wide Technical Studies	Parking, traffic, vehicular and pedestrian circulation, place making and retail design for Victory Sub-district	Complete	\$700,000	TIF District Funding
Central Core Connector Project (Dallas Bikeway System)	Bikeway program implemented through the use of shared lanes on roadways going through the American Airlines Center/Victory area, the West End, Downtown, and Deep Ellum.	Phase I Complete	\$90,452 Total (Downtown Dallas Inc. - \$41,000; City of Dallas Streets Department - \$12,188; TIF District Funding - \$37,264 – divided by four TIF districts)	TIF District Funding (Deep Ellum, City Center, Downtown Connection and Sports Arena TIF Districts) & Downtown Dallas, Inc.
Other Initiatives				
Victory Sustainable Development Project	Victory Park Lane, DART Street, Laws Street, and related public improvements, including lighting improvements to the Katy Trail.	Roadway construction completed November 2007.  Katy Trail lighting completed August 2009	\$8,505,000	NCTCOG Sustainable Development Funds and developer match

## Mixed-Income Housing Summary

Successful development efforts support a variety of housing options. In 2012, the TIF District's Project Plan was amended to add the requirement of mixed-income housing for residential projects receiving TIF District funding. 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. Since 2012, one residential project in the TIF District received funding, Cypress at Trinity Groves. Of the 352 residential units constructed, 70 units (20%) have been set-aside as affordable.

## Value and Increment Revenue Summary

The base value of the TIF District is the total appraised value of all taxable real property in the TIF District, as determined by the Dallas Central Appraisal District's certified property tax roll for the base year. The base value is established the year a property is placed within TIF District boundaries.

The Sports Arena TIF District's original assessed 1998 base taxable value was \$16,423,773. The TIF District's Project Plan and Reinvestment Zone Financing Plan was amended in 2012 to create three sub-districts: Victory, Riverfront Gateway, and West Dallas. As a result, each sub-district has its own base year value.

**Victory Sub-district** – In 2012, the Victory Sub-district's amended base year value was \$33,515,323. The sub-district's 2025 certified taxable value is \$1,923,451,375, representing an increase of approximately \$1,889,936,052 (11,611%) over the amended base year value, as well as an increase of \$16,504,195 (0.9%) from the sub-district's 2024 final taxable value of \$1,906,947,180. . This increase above the base year value will result in an estimated collection in 2026 of approximately \$11,886,186 (City \$11,886,186; County \$0) in incremental revenue. Dallas County's participation in the Victory Sub-district ended with the partial collection of tax year 2022 increment in 2023.

**Riverfront Gateway Sub-district** – In 2012, the Riverfront Gateway Sub-district's base year value was \$18,624,970 The sub-district's 2025 certified taxable value is \$119,173,844, representing an increase of approximately \$100,548,874 (540%) over the base year value, as well as an increase of \$12,823,528 (12.1%) from the sub-district's 2024 final taxable value of \$106,350,316. This increase above the base year value will result in an estimated collection in 2026 of approximately \$751,548 (City \$632,372; County \$119,176) in incremental revenue.

**West Dallas Sub-district** – In 2012, the West Dallas Sub-district's base year value was \$11,590,076. The sub-district's 2025 certified taxable value is \$271,851,723, representing an increase of \$260,261,647 (approximately 2,246%) over the base year value, as well as an increase of \$7,254,613 (2.7%) from the sub-district's 2024 final taxable value of \$264,597,110. This increase above the base value will result in an

estimated collection in 2026 of approximately \$1,945,313 (City \$1,636,838; County \$308,475) in incremental revenue.

The TIF District's (all sub-districts) total certified taxable value in 2025 is \$2,314,476,942, representing an increase of \$36,582,336 (approximately 1.6%) from the 2024 final district value of \$2,277,894,606. This increase in total district value above the base year values will result in an estimated collection in 2026 of approximately \$14,583,046 (City \$14,155,543; County \$427,651) in total incremental revenue for the Sports Arena District.

## Objectives, Programs, and Success Indicators

The original Sports Arena TIF District Project Plan and Reinvestment Zone Financing Plan was adopted August 25, 1999. In 2012, the TIF District's Project Plan and Reinvestment Zone Financing Plan was amended, and the goals and objectives were revised to include additional public improvements as well as private development.

Specific actions addressing these objectives follow in italics:

- Attract 250,000 square feet of additional retail space.

*Approximately 454,000 square feet of retail space has been (includes restaurant and theater space) completed within the TIF District since 1998 (182% of the total goal).*

- Attract 3,000 additional residential units including town home, multifamily and condominium units.

*The Trinity Groves Residential Phase III project (368 residential units) in the West Dallas Sub-district and the 505 Riverfront (535 residential units) project completed construction during the 2022-2023 fiscal year.*

*In total 5,458 residential units have completed construction (182% of the total goal) since 1998.*

- Increase recreational opportunities and improve connections to the City of Dallas trails and open space system in the Sports Arena TIF District, especially the Trinity River, Trinity Strand Trail, Katy Trail and proposed Continental Pedestrian Bridge.

*Continental Avenue Bridge Project – The Bridge was permanently closed to vehicular traffic on July 8, 2013. The construction cost for the Continental Avenue Bridge and West Dallas Gateway project was funded by private donations and bond funds. The bridge reopened for pedestrians only in 2015, providing a new outdoor destination with recreational amenities, parking at the West Dallas Gateway and non-motorized vehicular access across the Trinity River.*

*KATY Trail Extension – As part of the two-way conversion of Houston Street completed in 2016, a dedicated bicycle track on both sides of Houston Street was*

*constructed, connecting to the current terminus of the KATY Trail and extending it throughout the Victory sub-district improving bicycle circulation.*

*Hi Line Connector Trail Project - On June 23, 2021, City Council approved a development agreement with the CTC for the design and construction of the North Victory segment of the Hi Line Connector Trail Project located in the Victory Sub-district of the Sports Arena TIF District in an amount not to exceed \$11,562,124. The project began construction in 2023 with anticipated completion in early 2026.*

- Increase the utilization of structured parking to provide public and American Airlines Center (AAC) event parking.

*Construction of the North Parking Garage providing AAC event parking completed in 2015. 425 spaces in the South Parking Garage provide additional AAC structured parking. These two facilities enabled the redevelopment of approximately 12.3 ± acres previously used for surface parking.*

- Improve access and connectivity between the Victory, Riverfront Gateway Sub-district and West Dallas Sub-districts.

*Improvements to the bike trail and pedestrian network, Continental Bridge improvements and ongoing work at Trinity Groves is intended to improve connectivity within the Sports Arena TIF District.*

## **Year-End Summary of Meetings and City Council Items**

The Sports Arena TIF District Board of Directors met once during FY 2024-2025 on January 30, 2025.

The Sports Arena TIF District Board of Directors consists of nine (9) members, including six (6) City of Dallas appointees, one (1) Dallas Independent School District (DISD) appointee, one (1) Dallas County appointee and one (1) Dallas County Hospital District (DCHD) appointee. During FY 2024-2025, the Sports Arena TIF District Board consisted of the following members:

John Gallegos – City Appointee (Attended 1 of 1 meeting)  
Sylvia Lagos – City Appointee (Attended 1 of 1 meeting)  
Estefania Ortiz – City Appointee (Attended 0 of 1 meeting)  
Jessica Lynn Sepulveda – City Appointee (Attended 1 of 1 meeting)  
Vacant – City Appointee  
Vacant – City Appointee  
Orlando Alameda – DISD Appointee (Attended 0 of 1 meeting)  
Luis Tamayo – Dallas County Appointee (Attended 1 of 1 meeting)  
Joe Mayer – DCHD Appointee (Attended 1 of 1 meeting)

During FY 2024-2025, City Council approved six (6) items directly or indirectly associated with the Sports Arena TIF District. The City Council actions are listed below.

- On February 26, 2025, City Council approved Resolution No. 25-0360 accepting the FY 2023-2024 Annual Report on the status of Tax Increment Financing Reinvestment Zone Number Seven (Sports Arena TIF District or District), 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 - Financing: No cost consideration to the City
- On April 23, 2025, City Council approved Resolution No. 25-0630 authorizing acquisition from Joe Delores Deleon and wife, of approximately 3,733 square feet of land near the intersection of Poe and McPherson Streets for the West Dallas Gateway Project - Not to exceed \$133,850.00 (\$128,000.00, plus closing costs and title expenses not to exceed \$5,850.00) - Financing: 2024B Certificates of Obligation Fund
- On April 23, 2025, City Council approved Resolution No. 25-0631 authorizing acquisition from Lucia Estrada and Samuel Lozano, of approximately 3,316 square feet of land near the intersection of Poe and McPherson Streets for the West Dallas Gateway Project - Not to exceed \$149,850.00 (\$140,000.00, plus closing costs and title expenses not to exceed \$9,850.00) - Financing: 2024B Certificates of Obligation Fund
- On June 11, 2025, City Council approved Resolution No. 25-0962 authorizing the second step of acquisition for condemnation by eminent domain to acquire from Samuel Lozano and Lucia Estrada of approximately 3,316 square feet of land located near the intersection of Poe and McPherson Streets for the West Dallas Gateway Project - Not to exceed \$149,850.00 (\$140,000.00, plus closing costs and title expenses not to exceed \$9,850.00) - Financing: 2024B Certificates of Obligation Fund
- On June 11, 2025, City Council approved Resolution No. 25-0963 authorizing the second step of acquisition for condemnation by eminent domain to acquire from Joe Delores Deleon and wife of approximately 3,733 square feet of land located near the intersection of Poe and McPherson Streets for the West Dallas Gateway Project. - Not to exceed \$133,850.00 (\$128,000.00 plus closing cost and title expenses not to exceed \$5,850.00) - Financing: 2024B Certificates of Obligation Fund
- On August 27, 2025, City Council approved Resolution No. 25-1382 Authorize (1) designating approximately 2.9 acres of property currently addressed as 2601 Victory Avenue as the City of Dallas Neighborhood Empowerment Zone No. 23 ("NEZ No. 23"), pursuant to Chapter 378 of the Texas Local Government Code, to promote an increase in economic development in the zone, establish boundaries

for the zone, and provide for an effective date for the zone; (2) an economic development incentive agreement with The Bank of Nova Scotia or an affiliate thereof (“Scotiabank”) to include: (a) a business personal property (“BPP”) tax abatement for a period of ten years in an amount equal to the City taxes assessed on ninety percent (90%) of the added taxable value of the business personal property resulting from the Project and (b) a Chapter 380 economic development grant in an amount not to exceed \$2,700,000.00 consisting of: (i) an amount not to exceed \$2,500,000.00 for job relocation and/or creation and (ii) an amount not to exceed \$200,000.00 for fees associated with expedited permitting and soft cost expenditures, in consideration of the job creation and investment associated with Scotiabank’s establishment and operation of a new regional office at 2601 Victory Avenue in NEZ No. 23; and (3) the City’s nomination of Scotiabank’s Project for designation as an Enterprise Zone Project under the Texas Enterprise Zone Act, as amended by the Office of the Governor, Economic Development and Tourism division, through the Texas Economic Development Bank; in accordance with the City’s Economic Development Incentive Policy - Total not to exceed \$2,700,000.00 - Financing: Public/Private Partnership Fund, and Estimated Revenue Foregone: \$831,308.00 over a ten-year period (see Fiscal Information)

## Budget and Spending Status

Sports Arena TIF District			
Projected Increment Revenues to Retire TIF Fund Obligations			
Category	Budget	Total Committed or Spent	Total Remaining
<b>Original Improvements</b>			
<b>Total Original Improvements</b>	\$38,588,359	\$38,389,665	\$198,694
<b>Victory Sub-district Amended Budget</b>			
<b>West Dallas Set-Aside</b>	\$12,108,544	\$10,557,889	\$1,550,655
<b>Tier One Improvements</b>	\$47,679,815	\$47,679,815	\$0
North Parking Garage			
South Parking Garage			
Economic Development TIF Grants			
<b>Tier Two Improvements</b>	\$67,204,516	\$29,165,706	\$38,038,810
Additional North Parking Garage			
Additional South Parking Garage			
Other District Improvements:			
Open Space/Connectivity, Special Studies			
Infrastructure Improvements and Retail			
<b>Total Victory Sub-District<sup>1</sup></b>	\$165,581,234	\$125,793,075	\$39,788,159
<b>Category</b>	<b>Total Budget</b>	<b>Total Committed or Spent</b>	<b>Total Remaining</b>
<b>West Dallas Sub-district</b>			
Economic Development Grants, Retail Incentives, Infrastructure Improvements, Technical Studies Environmental/Demolition			
<b>Total West Dallas Sub-District</b>	\$88,940,716	\$17,455,000	\$71,485,716
<b>Riverfront Gateway Sub-district</b>			
Economic Development Grants, Infrastructure Improvements, Environmental/Demolition Open Space, Connectivity and Retail			
<b>Total Riverfront Gateway Sub-district</b>	\$8,625,913	\$0	\$8,625,913
<b>Administration and Implementation<sup>2</sup></b>	\$2,005,788	\$1,336,301	\$669,487
<b>Total Amended Budget</b>	<b>\$303,742,010</b>	<b>\$182,974,041</b>	<b>\$120,767,969</b>
<b>Original Sports Arena TIF District Budget</b>	<b>\$46,961,785</b>		

<sup>1</sup>Victory Sub-district's Total Budget includes original improvements and amended budgets.

<sup>2</sup>Administration and Implementation costs for FY 2024-2025 are included in the allocation above.

\*Revenues shown above are estimated current dollars to be collected over the life of the TIF District, as of September 30, 2025.

<b>Sports Arena TIF District Project Plan Budget</b>	
<b>Category</b>	<b>TIF Budget*</b>
<b>Original Improvements</b>	<b>\$23,498,088</b>
<b>Victory Sub-district Amended Budget</b>	
<b>Tier One Improvements</b> North Parking Garage South Parking Garage Economic Development TIF Grants <b>Total Tier One Improvements</b>	<b>\$13,547,539</b>
<b>Tier Two Improvements</b> Additional North Parking Garage Additional South Parking Garage Other District Improvements: Open Space/Connectivity, Special Studies Infrastructure Improvements and Retail <b>Total Tier Two Improvements</b>	<b>\$22,301,524</b>
<b>Total Victory Sub-District</b>	<b>\$35,849,063</b>
<b>Category</b>	<b>TIF Budget*</b>
<b>West Dallas Sub-district</b> Economic Development Grants, Retail Incentives, Infrastructure Improvements, Technical Studies Environmental/Demolition <b>Total West Dallas Sub-District</b>	<b>\$31,120,420</b>
<b>Riverfront Gateway Sub-district</b> Economic Development Grants, Infrastructure Improvements, Environmental/Demolition Open Space, Connectivity and Retail <b>Total Riverfront Gateway Sub-district</b>	<b>\$3,595,888</b>
<b>Administration and Implementation</b>	<b>\$345,546</b>
<b>Total Amended Budget</b>	<b>\$94,409,005</b>
<b>Original Sports Arena TIF District Budget</b>	<b>\$25,498,568</b>

\* All values in Victory Sub-district were discounted to NPV 1999 dollars.

\* All values in Riverfront Gateway and West Dallas Sub-districts are in NPV 2013 dollars.

## M/WBE Participation

Prior to June 2025, all TIF District-funded projects were required to follow the City's adopted Business Inclusion and Development (BID) Policy and make good faith efforts to include certified Minority and Women-Owned Business (M/WBE) participation in TIF District-supported projects. The initial BID Plan goal for the projects listed below was 25 percent (25%) M/WBE participation in construction costs. During fiscal year 2020-2021, City Council increased the BID Plan goal for construction costs to 32 percent (32%). On June 25, 2025, the City of Dallas ceased enforcing its BID Policy, including M/WBE subcontracting goals, by City Council Resolution No. 25-1081. The chart below captures projects that completed construction or were approved by City Council and started construction prior to June 2025.

Sports Arena TIF Project M/WBE Participation <small>(completed projects only)</small>					
Project	Total Construction Contract Amount	Local M/WBE Amount	Non-Local M/WBE Amount	Total M/WBE Participation	Total M/WBE Participation Percentage
North Parking Garage	\$21,756,462	\$2,329,577	\$64,522	\$2,394,099	11%
Olive Street Improvement Project	\$698,649	\$156,275	\$32,500	\$188,775	27%
Victory Park Lane Improvement Project	\$1,892,078	\$741,046	\$34,344	\$775,390	41%
Two Way Conversion Project - Phase I	\$2,881,557	\$795,170	\$0	\$795,170	28%
Two Way Conversion Project - Phase II	\$1,088,763	\$0	\$821,790	\$821,790	75%
Trinity Groves Restaurant Incubator Project	\$3,483,496	\$1,413,288	\$224	\$1,413,512	41%
Placemaking Project - Phase I	\$1,750,586	\$713,499	\$6,285	\$719,784	41%
Placemaking Project - Phase II	\$1,473,872	\$0	\$1,222,849	\$1,222,849	83%
Cypress at Trinity Groves	\$43,795,169	\$5,455,084	\$5,507,075	\$10,962,159	25%
District Wide Retail Project	\$18,687,484	\$0	\$6,522,428	\$6,522,428	35%
<b>Totals</b>	<b>\$97,508,116</b>	<b>\$11,603,939</b>	<b>\$14,212,016</b>	<b>\$25,815,955</b>	<b>26%</b>

## FY 2025-2026 Work Program

The FY 2025-2026 Work Program for the Sports Arena TIF District is as follows:

- Adoption of the Sports Arena TIF District FY 2024-2025 Annual Report
- Continue annual payment of completed projects in the Victory Sub-district
- Conduct City audit of TIF District projects completed by June 1, 2026 and begin payment process for completed projects (if any)
- Work with the CTC and Park and Recreation Department to complete construction of the KATY Trailhead component of the Hi Line Connector Trail Project
- Evaluate incentive application(s) for the West Dallas Sub-district and determine if a Plan amendment is necessary to support additional development within the sub-district
- Investigate the viability of extending the term of the Victory Sub-district

## Appendix A: TIF District Financials

City of Dallas, Texas  
Sports Arena Area Tax Increment Financing District Fund  
Balance Sheet as of September 30, 2025 (Unaudited)  
With Comparative Totals for September 30, 2024, 2023, 2022 and 2021 (Audited)

	2025	2024	2023	2022	2021
<b>Assets:</b>					
Pooled cash and cash equivalents	\$58,064,200	\$44,451,862	\$33,603,577	\$22,539,790	\$15,359,357
Accrued parking revenue receivable	\$0	\$0	\$42,368	\$36,886	\$21,894
Interest receivable	\$834,518	\$566,357	(\$439,770)	(\$408,052)	\$3,188
<b>Total assets</b>	<b>\$58,898,718</b>	<b>\$45,018,219</b>	<b>\$33,206,174</b>	<b>\$22,168,623</b>	<b>\$15,384,439</b>
<b>Liabilities and Fund Balance (Deficit):</b>					
<b>Liabilities:</b>					
Accounts and contracts payable	\$0	\$500,000	\$500,000	\$0	\$500,000
Advances from developers	\$0	\$0	\$0	\$0	\$0
Due to general fund	\$315,502	\$254,883	\$231,375	\$168,246	\$163,641
Accrued liability	\$0	\$0	\$0	\$0	\$0
<b>Total liabilities</b>	<b>\$315,502</b>	<b>\$754,883</b>	<b>\$731,375</b>	<b>\$168,246</b>	<b>\$663,641</b>
<b>Fund Balance (Deficit):</b>					
Fund Balance (Deficit)	\$57,886,844	\$44,191,037	\$32,474,799	\$22,000,377	\$14,720,798
<b>Total Liabilities and Fund Equity</b>	<b>\$58,202,346</b>	<b>\$44,945,920</b>	<b>\$33,206,174</b>	<b>\$22,168,624</b>	<b>\$15,384,439</b>

Sports Arena Area Tax Increment Financing District Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance (Deficit)  
Balance Sheet as of September 30, 2025 (Unaudited)  
With Comparative Totals for September 30, 2024, 2023, 2022 and 2021 (Audited)

	ITD	2025	2024	2023	2022	2021
<b>Revenues:</b>						
Tax increment-Governmental	\$130,953,044	\$13,978,187	\$13,988,077	\$12,977,968	\$11,835,074	\$10,753,205
Tax increment-Intergovernmental	\$27,985,897	\$396,004	\$297,358	\$1,539,770	\$1,370,049	\$1,257,228
Parking Revenue	\$3,591,081	\$629,461	\$540,970	\$459,885	\$404,714	\$242,617
Interest income	\$5,899,920	\$1,853,402	\$1,583,606	\$864,211	\$111,138	\$37,061
Developer Participation	\$1,189,939	\$0	\$0	\$0	\$0	\$0
Net increase (decrease) in fair value of investments	\$405,861	\$261,005	\$784,579	(\$268,293)	(\$443,308)	(\$18,193)
<b>Total revenues</b>	<b>\$170,025,742</b>	<b>\$17,118,059</b>	<b>\$17,194,590</b>	<b>\$15,573,541</b>	<b>\$13,277,667</b>	<b>\$12,271,918</b>
<b>Expenditures:</b>						
Administrative expenses	\$1,336,301	\$68,597	\$65,332	\$63,129	\$56,835	\$68,990
Non-Capital outlay	\$40,174,059	\$2,939,801	\$4,928,754	\$4,484,263	\$5,226,522	\$3,081,420
Capital outlay	\$48,634,538	\$0	\$0	\$0	\$98,372	\$2,083,890
Interest and fiscal charges	\$23,446,875	\$313,853	\$384,266	\$451,727	\$516,360	\$578,281
<b>Total expenditures</b>	<b>\$113,591,774</b>	<b>\$3,322,251</b>	<b>\$5,378,352</b>	<b>\$4,999,120</b>	<b>\$5,898,088</b>	<b>\$5,812,581</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$56,433,968</b>	<b>\$13,795,808</b>	<b>\$11,816,238</b>	<b>\$10,574,421</b>	<b>\$7,379,579</b>	<b>\$6,459,338</b>
<b>Fund balance (Deficit) at beginning of year as previously reported</b>	<b>\$0</b>	<b>\$44,191,037</b>	<b>\$32,474,799</b>	<b>\$22,000,377</b>	<b>\$14,720,798</b>	<b>\$8,361,460</b>
Prior period restatement	\$2,352,877	\$0	\$0	\$0	\$0	\$0
Interfund Transfer	(\$900,000)	(\$100,000)	(\$100,000)	(\$100,000)	(\$100,000)	(\$100,000)
<b>Fund balance (Deficit) at beginning of year, as restated</b>	<b>\$1,452,877</b>	<b>\$44,091,037</b>	<b>\$32,374,799</b>	<b>\$21,900,377</b>	<b>\$14,620,798</b>	<b>\$8,261,460</b>
<b>Fund balance (deficit) at end of year</b>	<b>\$57,886,844</b>	<b>\$57,886,844</b>	<b>\$44,191,037</b>	<b>\$32,474,799</b>	<b>\$22,000,377</b>	<b>\$14,720,798</b>

Note: FY 2024-25 unaudited financial statements are based on preliminary close numbers and are subject to review by the City Controller's Office prior to approval by City Council. In case of any material changes, the TIF board will be provided updated financial statements.

Interfund Transfer: Annual transfer of funds in the amount of \$100,000 (FY 2017 thru FY 2025) from South Parking Garage revenues to the North Parking Garage Fund for major capital expenses and maintenance costs.

City of Dallas, Texas  
Sports Arena Tax Increment Financing District  
Reinvestment Zone Number Seven  
As of September 30, 2025

Section 311.016 of the Tax Increment Financing Act 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:

\$1,853,402 Interest Income	
\$629,461 Parking Revenue	
\$14,374,191 Ad Valorem Taxes (Collected in FY2024-2025 based on 2024 Final Tax Roll)	
\$261,005 Net change in fair value of investment	
<b>\$17,118,059</b>	<b>Total Revenue</b>

2. Amount and purpose of expenditures from the fund:

\$68,607 TIF District administrative costs for the fiscal year 2024-2025	
\$3,253,654 Non-Capital outlay <sup>1</sup>	
\$0 Capital outlay	
\$313,853 Additional Subsidy in Form of Grant (in lieu of interest expense) - non capital outlay <sup>1</sup>	
<b>\$3,636,113</b>	<b>Total Expenditures</b>

<sup>1</sup>These expenditures were for the following projects:

	Total	Capital	Non-Capital
North Parking Garage Improvements-Principal & Interest	\$1,993,035	\$0	\$1,993,035
South Parking Garage FY25 Payment	\$1,000,000	\$0	\$1,000,000
Trinity Groves Mixed Use Project - Phase I - Final Payoff	\$260,608	\$0	\$260,608
Other - Postage cost	\$10	\$0	\$10
<b>Total</b>	<b>\$3,253,654*</b>	<b>\$0</b>	<b>\$3,253,654</b>

Per the North Parking Garage Operating and Management Agreement, an annual transfer of \$100,000 was made from the Sports Arena TIF Fund to the Sports Arena TIF North Parking Garage TIF Fund during FY 2025 for the major capital expense maintenance costs.

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

Sports Arena TIF District has incurred no bonded indebtedness as of September 30, 2025.

b. The Zone has paid the following contingent obligations from available Zone funds, as of September 30, 2025:

Developer	Project	Advance		Total Outstanding
		Principal	Add'l Subsidy (1)	
Center Operating Company	Houston Street Extension	\$21,241,017	\$13,451,642	\$34,692,660
Center Operating Company	Woodall Rodgers Plaza	\$2,000,000	\$1,701,821	\$3,701,821
<b>Total</b>		<b>\$23,241,017</b>	<b>\$15,153,464</b>	<b>\$38,394,481</b>
	Less: payments	\$23,241,017	\$15,153,463	\$38,394,480
	Net Balance Outstanding	\$0	\$0	\$0

c. The Zone has paid the following operator from available Zone funds as of September 30, 2025:

Garage Operator	Type of Agreement	Principal	Add'l Subsidy (1)	Payments	Outstanding
Center Operating Company	Parking Mgt & Operating Agmt	\$1,521,114	\$0	\$1,521,114	\$0

d. The Zone has entered into a development agreement for each of the following projects and payment status as of September 30, 2025:

Developer	Project Name	Principal TIF Award	Max. Accrued Add'l Subsidy (1)	Total TIF Award	Less Payments		Net Remaining Balance
					Accrued Principal	Accrued Add'l Subsidy (1)	
Anland GP, LP	North Parking Garage	\$21,800,000	\$6,430,193	\$28,230,193	\$16,622,324	\$5,942,617	\$5,665,252
Victory Park UST Joint Venture I, L.P.	South Parking Garage	\$12,825,000	\$0	\$12,825,000	\$8,985,000	\$0	\$3,840,000
Anland GP, LP	North Parking Garage Enhancements	\$3,600,000	\$0	\$3,600,000	\$3,600,000	\$0	\$0
Victory Park UST Joint Venture I, L.P.	Victory Park Lane Improvement Project	\$1,226,500	\$0	\$1,226,500	\$1,226,500	\$0	\$0
Victory Park UST Joint Venture I, L.P.	Olive Street Improvement Project	\$825,100	\$0	\$825,100	\$825,100	\$0	\$0
Victory Park UST Joint Venture I, L.P.	Two Way Conversion & parking signage Project	\$4,646,152	\$0	\$4,646,152	\$4,646,152	\$0	\$0
Trinity Groves, LLC	Trinity Groves-Restaurant/Retail Project	\$3,505,000	\$0	\$3,505,000	\$3,505,000	\$0	\$0
Victory Park UST Joint Venture I, L.P.	Placemaking Project Phase I & II	\$5,535,808	\$0	\$5,535,808	\$5,535,808	\$0	\$0
Trinity Groves Residential I, L.P.	Trinity Groves Mixed Use Phase I	\$12,478,853	\$0	\$12,478,853	\$12,478,853	\$0	\$0
Blocks GKM, LP	Victory Park Retail Initiatives	\$3,500,000	\$0	\$3,500,000	\$3,500,000	\$0	\$0
Circuit Trail Conservancy	Hi Line Connector Trail Project	\$11,562,124	\$0	\$11,562,124	\$0	\$0	\$11,562,124
<b>Total</b>		<b>\$81,504,537</b>	<b>\$6,430,193</b>	<b>\$87,934,730</b>	<b>\$60,924,737</b>	<b>\$5,942,617</b>	<b>\$21,067,376</b>

(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:

	Taxable Value 2025	Base Year Value	Est. Captured Value 2025*
City of Dallas-Victory Sub-District	\$1,923,451,375	\$33,515,323	\$1,889,936,052
City of Dallas-Riverfront Sub-District	\$119,173,844	\$18,624,970	\$100,548,874
City of Dallas-West Dallas Sub-District	\$271,851,723	\$11,590,076	\$260,261,647
Dallas County-Victory Sub-District	\$1,926,676,375	\$405,570,974	\$1,521,105,401
Dallas County-Riverfront Sub-District	\$119,173,844	\$18,624,970	\$100,548,874
Dallas County-West Dallas Sub-District	\$271,851,723	\$11,590,076	\$260,261,647

\*Based on DCAD Certified Taxable Value. The final values will be determined on February 1, 2026.

5. Captured appraised value by the municipality and other taxing units, the total amount of tax increment received, and any additional information necessary to demonstrate and 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	Estimated 2025 Increment
City of Dallas-Victory Sub-District	0.62892	\$11,886,186
City of Dallas-Riverfront Sub-District	0.62892	\$632,372
City of Dallas-West Dallas Sub-District	0.62892	\$1,636,838
Dallas County-Victory Sub-District*	0.09698	\$0
Dallas County-Riverfront Sub-District	0.11853	\$119,176
Dallas County-West Dallas Sub-District	0.11853	\$308,475
<b>Total for all Jurisdictions</b>		<b>\$14,583,046</b>

\*Victory Sub-District reached Dallas County participation maximum of \$4,900,000 NPV.

B. The total amount of estimated tax increment to be billed for the 2025 tax year is \$14,583,046.

C. For the 2024 tax year, increment in the amount of \$14,374,191 was collected.

City of Dallas, Texas  
Sports Arena Tax Increment Financing District  
Notes to Financial Statements for the Year Ended September 30, 2025  
(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 \$2,005,788 (in Current \$) over the life of the Zone to reimburse the City for administrative costs. The City began reimbursing the general fund for administrative costs in FY 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. "Due to general fund" amount of \$315,502 on September 30, 2025 represents the Zone administrative costs for the fiscal year 2020-2021 (\$61,599), fiscal year 2021-2022 (\$56,835), fiscal year 2022-2023 (\$63,129), fiscal year 2023-2024 (\$65,332), and fiscal year 2024-2025 (\$68,607) that have been earned but will be reimbursed to the General Fund in future years based on the availability of Zone funds. These administrative costs do not include billing to other City departments.
6. All expenditures resulting in capital improvements that are owned by the City are capitalized on the City's books.

## Appendix B: Project Pay-Off Estimates

<b>Developer</b>	<b>Project Name</b>	<b>Max. TIF Award</b>	<b>Pay-Off Date</b>
<b>Victory Sub-district</b>			
Anland GP, LP	North Parking Garage	\$21,800,000	2027
Victory Park UST Joint Venture I, L.P.	South Parking Garage	\$12,825,000	2027
Circuit Trail Conservancy	Hi Line Connector Trail Project	\$11,562,124	2026

Estimated pay-off dates may change and are subject to the following

- (1) Changes in increment collected annually;
- (2) Changes in the real property tax rates of participating taxing jurisdictions (City of Dallas and Dallas County);
- (3) Changes in the participation rate of participating taxing jurisdictions;
- (4) Completion dates of projects listed in the TIF District's reimbursement queue; and/or
- (5) Changes in development activity within the TIF District

## Appendix C: Sub-district Set-Aside Funds

The Sports Arena TIF District Project Plan and Reinvestment Zone Financing Plan created a West Dallas set-aside within the Victory Sub-district. Additionally, the adopted Increment Allocation Policy for the TIF District gives the TIF District Board the discretion to set aside increment for “sub-district wide improvements” such as gateways, trails, open space, public facilities, workforce training or utility/streetscape improvements benefiting multiple properties or blocks within the sub-districts.

### Victory Sub-district Set-Asides

West Dallas Set-Aside - Ten percent (10%) of the total collected City and County increment revenue (after administrative expenses) for the Victory Sub-district shall be allocated to the West Dallas Sub-district.

Victory Sub-district Wide Improvements Set-Aside – From 2014 annual sub-district increment, after payment of completed Tier One projects, \$500,000, shall be set-aside for eligible sub-district wide improvements. Eligible improvements are limited to future design and construction of public improvements that may be required as a result of the implementation of the following Tier Two infrastructure improvement projects: Olive Street Reconfiguration and Two-Way Conversion of Houston Street and Victory Avenue.

### Riverfront Gateway Sub-district Set-Aside

Riverfront Gateway Sub-district Wide Improvements Set-Aside – Ten percent (10%) of the increment generated from the Riverfront Gateway Sub-District, up to \$955,000, shall be set aside for eligible improvements. Eligible improvements shall specifically include streetscape, open space and trail improvements that benefit multiple properties within the Riverfront Gateway Sub-district whether constructed as part of a single development project or independent of a development project. These funds may also be used as a match for potential grant funding for eligible improvements.

### West Dallas Sub-district Set-Asides

Zoning Sub-district Wide Improvements Set-Aside – Five percent (5%) of the increment generated from the West Dallas Sub-District, up to \$3,000,000, shall be set aside for Planned Development District (PD) 891 zoning required improvements (Zoning Sub-district Wide Improvements). Zoning Sub-District Wide Improvements shall specifically include PD 891 Open Space Improvements, whether constructed incrementally or in conjunction with specific private development projects or constructed independent of a specific private development project. PD 891 improvements specifically include: Muncie Street Linear Park, Herbert Plaza and the Akron Park Greenway.

General Sub-district Wide Improvements Set-Aside – Ten percent (10%) of the increment transferred from the Victory Sub-district shall be set-aside for other West Dallas Sub-

district wide improvement projects (General Sub-district Wide Improvements) and to be used as a match for potential grant funding of improvement projects.

<b>Sports Arena TIF District - Sub-district Set-Asides</b>			
<b>Sub-districts</b>	<b>Max Set-Aside Amount</b>	<b>Collected to Date</b>	<b>Committed or Spent to Date</b>
<b>Victory Sub-district</b>			
West Dallas Set-Aside*	-	\$10,557,889	\$10,557,889
Sub-district Wide Improvements Set-Aside	\$500,000	\$500,000	\$0
<b>Riverfront Gateway Sub-district</b>			
Sub-district Wide Improvements Set-Aside	\$955,000	\$148,484	\$0
<b>West Dallas Sub-district</b>			
Zoning Sub-district Wide Improvements Set-Aside	\$3,000,000	\$581,201	\$0
General Sub-district Wide Improvements Set-Aside*	-	\$1,055,789	\$0

*\*There are no max amounts for these set-asides.*