

November 8, 2023

WHEREAS, HANIMPN Turtle Creek One TX, LLC (Phase 1 Developer) desires the development or redevelopment of the property located at 2525 Turtle Creek Boulevard, Dallas, Texas 75219 for a multi-family apartment project; and

WHEREAS, TC P2 Owner, LLC (Phase 2 Developer) desires the development of the property located at 2555 Turtle Creek Boulevard, Dallas, Texas 75219 for a multi-family apartment project; and

WHEREAS, the development projects contribute to the need for municipal infrastructure additions or improvements, namely a warranted traffic signal at Turtle Creek Boulevard and Fairmount Street; and

WHEREAS, the City of Dallas, pursuant to Chapter 51A-1.109 of the Dallas City Code determines the city infrastructure has an estimated total cost of \$550,000.00 and made an apportionment determination in accordance thereof as to the Developers' and City's cost participation; and

WHEREAS, the impact created by the development projects require the installation of city infrastructure requiring Phase 1 Developer and Phase 2 Developer to provide proportionate share of the costs for the installation of city infrastructure in the amount of \$68,750.00 each for a total contribution of \$137,500.00; and

WHEREAS, Phase 1 Developer and Phase 2 Developer agree to provide their proportionate share towards the city infrastructure to address the municipal infrastructure needs created by their planned development projects as determined by Section 51A-1.109 of the Dallas City Code.

Now, Therefore,

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

SECTION 1. That the City Manager is hereby authorized to execute an agreement with HANIMPN Turtle Creek One TX, LLC and TC P2 Owner, LLC, approved as to form by the City Attorney, for contribution of funds towards the warranted traffic signal installation at the intersection of Turtle Creek Boulevard and Fairmount Street in the City of Dallas, in an amount not to exceed \$137,500.00.

SECTION 2. That the City Manager is hereby authorized to establish appropriations in an amount not to exceed \$137,500.00 in the Transportation Special Projects Fund, Fund 0761, Department TRN, Unit X050, Object 4820.

SECTION 3. That the Chief Financial Officer is hereby authorized to receive and deposit funds in an amount not to exceed \$137,500.00 from HANIMPN Turtle Creek One TX, LLC and TC P2 Owner, LLC, in the Transportation Special Projects Fund, Fund 0761, Department TRN, Unit X050, Revenue Code 8492.

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SECTION 4. That the Chief Financial Officer is hereby authorized to disburse funds in an amount not to exceed \$137,500.00 from the Transportation Special Projects Fund, Fund 0761, Department TRN, Unit X050, Object 4820, Program TP23X050, Activity PB24, Encumbrance/Contract No. TRN-2023-00023181.

SECTION 5. That this resolution shall take effect immediately from and after its passage in accordance with the provisions of the Charter of the City of Dallas, and it is accordingly so resolved.