

Memorandum



DATE August 3, 2026

CITY OF DALLAS

Honorable Members of the City Council Economic Development Committee: Jesse Moreno (Chair), Paul Ridley (Vice Chair), Lorie Blair, Laura Cadena, Zarin Gracey, Bill Roth, Chad West

SUBJECT **Upcoming Agenda Item: Authorize a tax increment financing (“TIF”) development agreement (“Agreement”) with Fair Park First (“Developer” or “FPF”) in a total amount not to exceed \$3,000,000.00, payable from the Deep Ellum TIF District Fund (“TIF Subsidy”), in consideration of the Community Park at Fair Park (“Project”), in accordance with the Economic Development Incentive Policy**

On August 12, 2026, City Council will consider a resolution authorizing a TIF development agreement with FPF in a total amount not to exceed \$3 million from the Deep Ellum TIF District in consideration of the Community Park at Fair Park.

On [February 25, 2026, by Resolution No. 26-0460](#), the City Council authorized execution of the Fair Park Development and Fundraising Agreement with FPF for the fundraising, design, development, and construction of the Community Park at Fair Park.

FPF was formed for the purpose of improving Fair Park and preserving its historical and cultural importance in the Dallas community by undertaking fundraising for the benefit and betterment of Fair Park in accordance with recommendations set forth in the [2014 Report of the Mayor’s Fair Park Task Force](#), including engaging in the development of a community park, as also set forth in the [2020 Fair Park Master Plan Update](#), for the use and enjoyment of the surrounding Fair Park community as well as the public in general.

The Fair Park Development and Fundraising Agreement was executed on April 23, 2026. Per the Fair Park Development and Fundraising Agreement, FPF will undertake the design and construction of the Project, provided that the required costs of design and construction are fully funded by FPF through philanthropic and non-City funding sources (including federal, state, and eligible tax increment financing). Per the Fair Park Development and Fundraising Agreement, no City general funds or bond funds shall be used for design or construction of the Project. For the purposes of the Agreement, eligible tax increment financing is considered a non-City funding source.

The estimated total Project cost is \$40,600,000.00. At the time of FPF’s application to the Office of Economic Development (OED), approximately \$33.1 million had been raised by FPF to fund the design, development, and construction of the Project. This amount comprises investments from a cross-section of federal, state, and philanthropic partners (including grants and private donations) and demonstrates a strong, shared commitment to delivering the Project to the community. Despite FPF’s fundraising efforts, the Project

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still faces a funding gap of approximately \$7.5 million (although FPF is confident it can secure approximately \$4.5 million through philanthropic sources).

The gap funding request from FPF of \$3,000,000.00 will advance the Project into active construction later this year without delay, prevent cost escalation associated with postponement, maintain alignment with project timelines and stakeholder commitments, and leverage existing public and private investment.

While the Project is situated adjacent to the Grand Park South TIF District, it is consistent with the goals and objectives of the [Deep Ellum TIF District Project Plan and Reinvestment Zone Financing Plan \(“Plan”\) which was amended on February 28, 2024 by Ordinance No. 32670](#) to provide additional funding capacity to support public infrastructure and places of public assembly (i.e. parks/open spaces), as allowed by state law, in the Grand Park South area.

Therefore, to advance implementation of the Plan and facilitate full delivery of the Project for maximum public benefit, OED recommends a TIF Subsidy in an amount not to exceed \$3,000,000.00 as gap funding to support the Project. The TIF Subsidy shall be disbursed in two installments as described below upon FPF’s submission of and OED’s verification (in coordination with the Park and Recreation Department) of detailed documentation of each installment. The TIF Subsidy shall be up to \$3,000,000.00 sourced from Deep Ellum TIF District funds, specifically the District-Wide Set Aside for Grand Park South Area (Infrastructure and Places of Public Assembly), to support the Project.

The TIF Subsidy is subject to FPF’s satisfaction of all terms and conditions in the TIF Agreement. The TIF Subsidy shall be sourced only from available funding in the Infrastructure and Areas of Public Assembly Set-Aside to support the Grand Park South area in accordance with the Deep Ellum TIF District Increment Allocation Policy.

The TIF Subsidy shall be disbursed in two installment payments as described below:

- Installment No. 1. An amount not to exceed \$500,000.00 payable upon FPF’s completion of Construction Documents and approval by “City Representative” (“City Representative” is defined in the Fair Park Development and Fundraising Agreement as the Director of the Park and Recreation Department, or his or her designee).
- Installment No. 2. An amount not to exceed \$2,500,000.00 payable upon FPF’s performance of Project Completion so long as Developer is in compliance with the terms and conditions of the TIF Agreement.

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Specific requirements for the TIF Subsidy shall include the following detailed terms and conditions which shall be incorporated in the TIF Agreement:

- i. **Fundraising:** FPF shall undertake to raise funding for the design, development, and construction of a community park within the Fair Park campus in the location shown in Exhibit B of the Fair Park Development and Fundraising Agreement, or in a slightly smaller area within the general boundaries illustrated in the attached **Exhibit A**. The Project as defined by this Agreement shall have the same definition as "Community Park" or the "Premises" as defined by Fair Park Development and Fundraising Agreement.
- ii. **Design and Construction of the Project:** Per Section 3.1 of the Fair Park Development and Fundraising Agreement, FPF agrees to enter into (in its own name) and perform all contracts necessary to fully complete the Project pursuant to the 2020 Fair Park Master Plan Update, subject to final agreed development plans, final copy of which shall be attached to the Fair Park Development and Fundraising Agreement as Exhibit C.
- iii. **Design Professionals and Contractors:** Per Section 3.2 of the Fair Park Development and Fundraising Agreement, FPF shall (a) hire a design consultant, and said design consultant shall prepare the design and construction plans and specifications for the Project ("Plans"), which shall be subject to the City Representative's review and approval, and which shall not be unreasonably withheld, conditioned or delayed; and FPF shall (b) subject to the City Representative's review and approval which shall not be unreasonably withheld, select, retain, and compensate one or more contractors or construction manager to construct the Project in accordance with the Plans approved by the City ("Approved Plans").
- iv. **Review of Construction Documents:** Per Section 3.3 of the Fair Park Development and Fundraising Agreement, all plans for the construction of the Project must be reviewed and approved in writing by the City Representative, prior to commencement of any work.
- v. **Completion of Design and Construction of the Project:** Per Section 3.17 of the Fair Park Development and Fundraising Agreement, FPF shall proceed expeditiously and efficiently in the final design and construction of the Project in a high quality and workmanlike manner in accordance with Article III of the Fair Park Development and Fundraising Agreement and all applicable laws, rules and regulations, including all applicable building and zoning codes. All improvements

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shall include a one-year warranty against defects in material and workmanship, which warranty (together with FPF's right, title and interest in all other warranties described in Section 3.21 of the Fair Park Development and Fundraising Agreement) shall be transferred to the City upon the issuance by the City, through its City Representative, of the Final Acceptance Letter for the completed Community Park pursuant to Section 3.18 of the Fair Park Development and Fundraising Agreement. The improvements to the Premises located within Fair Park shall become the Community Park after all the improvements have been fully completed and accepted by the City, through the City Representative, pursuant to the issuance of the Final Acceptance Letter (which acceptance shall not be unreasonably withheld).

- vi. **City Inspection Upon Substantial Completion:** Per Section 3.18 of the Fair Park Development and Fundraising Agreement, upon substantial completion of the construction of the Project, the City Representative shall review, comment on and approve the punch list of items within the scope of the approved construction documents. After (a) the punch list items are performed to meet the Approved Plans, (b) the City Representative receives certification of final completion by FPF's engineers, general contractor, or construction manager for the Community Park that is in form and substance reasonably acceptable to the City Representative and (c) within thirty (30) days following receipt of the certification of final completion pursuant to clause (b), the City Representative shall issue a letter of final acceptance of the Community Park ("Final Acceptance Letter"), provided, however, that the warranty obligations of the contractor(s) and correction of defective work shall not by such acceptance become the responsibility of the City but shall remain the responsibility of FPF and its construction manager and its contractor(s) throughout the warranty period. In addition, FPF shall furnish to City Representative the following upon completion of the Project: (i) complete as-built drawings (including an electronic version) within sixty (60) days after construction is complete; and (ii) copies of Certificates of Occupancy or other similar documents issued to certify completion of construction in compliance with applicable requirements. Under no circumstances shall the construction site be open to the public prior to issuance of the Final Acceptance Letter.
- vii. **Project Completion:** Construction of the Project shall be completed, accepted by the City pursuant to Section 3.18 of the Fair Park Development and Fundraising Agreement, and open to the public by December 31, 2028 ("Project Completion").
- viii. **Expenditure Verification:** Prior to disbursement of Installment No. 2, FPF shall submit to the City all documentation for Project evidencing that all contractors have been paid by FPF and that all liens have been released.

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- ix. **Quarterly Reporting:** Until Project Completion, FPF shall submit to OED quarterly status reports for ongoing work on the Required Project Components. Such status reports shall be due within 30 calendar days following the end of each calendar quarter after execution of the TIF Agreement.
- x. **Project Completion Deadline Extension:** OED Director may authorize an extension of the Project Completion deadline by up to 12 months for just cause.
- xi. **Urban Design Peer Review Panel:** The City’s Urban Design Peer Review Panel (“UDPRP”) is an independent group of professional designers selected by the City Manager with expertise in architecture, landscape architecture, engineering, and urban planning. Review by the UDPRP is required for all projects seeking TIF subsidies. Following a formal review of the Project’s preliminary conceptual drawings and renderings on April 17, 2026, the UDPRP provided design advice to FPF. Updated conceptual design plans addressing the UDPRP’s recommendations shall be attached as material exhibits to the TIF Agreement and shall be incorporated into the Approved Plans as defined in the Fair Park Development and Fundraising Agreement.
- xii. **Small Business Inclusion in Construction:** FPF shall make a good faith effort to comply with the City’s Developing Regional & Inclusive Vendor Enterprises (“DRIVE”) Policy goal of 33% participation by certified Small Business Enterprises (“SBE”) for all hard construction expenditures (i.e. public and private improvements) for the Project and meet all process and reporting requirements of the DRIVE Policy as administered by the City’s Office of Procurement Services (“OPS”). DRIVE reporting requirements and forms will be incorporated into the TIF Agreement, and compliance shall be coordinated with OPS.

On June 22, 2026, the Deep Ellum TIF District Board of Directors reviewed the proposed Project, jointly with the Grand Park South TIF District Board of Directors, and unanimously recommended City Council authorization of the TIF Agreement with FPF in an amount not to exceed \$3,000,000.00 payable from the Deep Ellum TIF District Fund.

Should you have any questions, please contact Kevin Spath, Director, in the Office of Economic Development, at (214) 670-1691.

Service First, Now!

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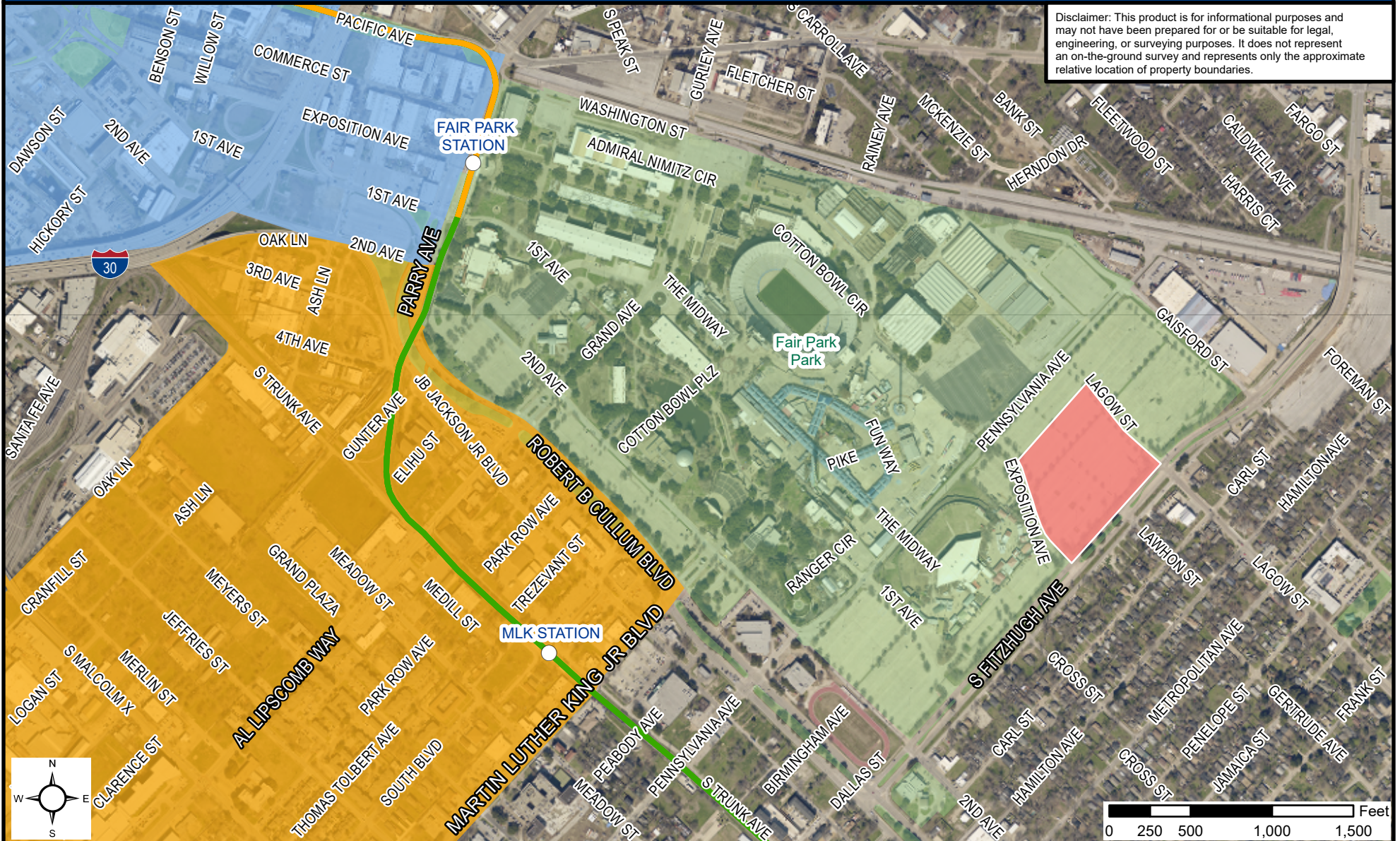
Robin Bentley
Assistant City Manager

c: Kimberly Bizzor Tolbert, City Manager
Bertram Vandenberg, City Attorney (I)
Mamatha Sparks, City Auditor (I)
Billerae Johnson, City Secretary
Preston Robinson, Administrative Judge
Baron Eliason, Inspector General (I)
Dominique Artis, Chief of Public Safety

Dev Rastogi, Assistant City Manager
M. Elizabeth (Liz) Cedillo-Pereira, Assistant City Manager
Alina Ciocan, Assistant City Manager
Robin Bentley, Assistant City Manager
Jack Ireland, Chief Financial Officer
Ahmad Goree, Chief of Staff to the City Manager
John Johnson, Chief of Real Estate
Directors and Assistant Directors

Community Park at Fair Park

Disclaimer: This product is for informational purposes and may not have been prepared for or be suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative location of property boundaries.



Legend

 Community Park at Fair Park
 Fair Park

 Deep Ellum TIF District
 Grand Park South TIF District

 Rail Stops
 DART Green Line
 DART Orange Line