

Memorandum



CITY OF DALLAS

DATE April 28, 2023

TO Honorable Members of the City Council Economic Development Committee: Tennell Atkins (Chair), Carolyn King Arnold (Vice Chair), Adam McGough, Omar Narvaez, Jaime Resendez, Chad West, Gay Donnell Willis

SUBJECT **Council Approval of Development Agreements with the SoGood Cedars Municipal Management District and the NewPark Municipal Management Agreement**

The SoGood Cedars Municipal Management District and the NewPark Municipal Management District (collectively, the “MMDs”) were created in 2019 as Chapters 3963 and 3966 of the Texas Special District Local Laws Code (the “MMD Statutes”). Hoque Global has represented to the City of Dallas that the MMDs are necessary for the development of the NewPark and SoGood real estate developments in Dallas.

Under the MMD Statutes the MMDs will expire in June 2023 unless the City executes a “development agreement” with each MMD. In order to prevent automatic expiration of the MMDs in June 2023, staff recommends that the City Council authorize short agreements with each MMD in order to satisfy the statutory requirement. The agreements will specify that the City may still dissolve the MMDs at any time, and that City consents and approvals required under the MMD Statutes are not implied or granted by the agreements and must be specifically granted in future amendments. The agreements do not award any additional rights or funding to the property owner or the MMDs; they simply prevent automatic termination of the MMD.

An item to approve these two agreements will be considered by the City Council on the May 10, 2023 agenda. If you have additional question please contact Robin Bentley, Director of the Office of Economic Development at robin.bentley@dallas.gov.

A handwritten signature in blue ink, appearing to read 'Majed A. Al-Ghafry'.

Majed A. Al-Ghafry, P.E.
Assistant City Manager

c: T.C. Broadnax, City Manager
Tammy Palomino, Interim City Attorney
Mark Swann, City Auditor
Biliera Johnson, City Secretary
Preston Robinson, Administrative Judge
Kimberly Bizzor Tolbert, Deputy City Manager
Jon Fortune, Deputy City Manager

M. Elizabeth (Liz) Cedillo-Pereira, Assistant City Manager
Dr. Robert Perez, Assistant City Manager
Carl Simpson, Assistant City Manager
Jack Ireland, Chief Financial Officer
Genesis D. Gavino, Chief of Staff to the City Manager
Directors and Assistant Directors