

December 14, 2022

WHEREAS, the City of Dallas (“City”) recognizes the importance of its role in local economic development; and

WHEREAS, on December 9, 1992, City Council authorized the establishment of Tax Increment Financing Reinvestment Zone Number Four (Cedars TIF District or Zone) in accordance with the Tax Increment Financing Act, as amended, Texas Tax Code, Chapter 311, as amended (the Act), to promote development and redevelopment in the District through the use of tax increment financing by Resolution No. 92-4302; Ordinance No. 21492, as amended; and

WHEREAS, on April 9, 1997, City Council authorized the Project Plan and Reinvestment Zone Financing Plan for the Cedars TIF District by Resolution No. 97-1225; Ordinance No. 23092, as amended; and

WHEREAS, the Dallas Sidewalk Master Plan (Master Plan) was completed in June of 2021 providing a targeted pathway for improving pedestrian mobility throughout the City; and

WHEREAS, the Master Plan identified sidewalk improvements along Akard Street as a High Priority Project for City Council District No. 2; and

WHEREAS, on May 25, 2022, City Council approved a thirty-six-month contract with Vescorp Construction, LLC, dba Chavez Concrete Cutting for the 2022 Dallas Sidewalk Master Plan Improvements Contract in an amount not to exceed \$13,887,150.00 (subject to annual appropriations) by Resolution No. 22-0794; and

WHEREAS, on November 8, 2022, the Cedars TIF District Board of Directors reviewed and unanimously recommended approval of a request by the City of Dallas Public Works Department for a dedication of up to \$500,000.00 in Tax Increment Reinvestment Zone Number Four (Cedars TIF District or Zone) funds to support the Akard Street Sidewalk Improvement project located both within and outside of the Zone, finding that dedicating Cedars TIF District funds outside of the Zone for this Project is a benefit to the Zone and implements the Cedars TIF District Project Plan and Reinvestment Zone Financing Plan’s Public Improvement Plan to focus improvements on major transportation corridors; and

WHEREAS, the expenditure of Cedars TIF District funds supporting the Akard Street Sidewalk Improvement Project (Project) is consistent with promoting development and redevelopment of the Cedars TIF District in accordance with the purposes for its creation, the ordinance adopted by the City Council approving the Cedars TIF District Project Plan and Reinvestment Zone Financing Plan, and is for the purpose of making public improvements consistent with and described in the Cedars TIF District Project Plan and Reinvestment Zone Financing Plan; and

December 14, 2022

WHEREAS, the Project advances the following goals of the Cedars TIF District's Project Plan and Reinvestment Zone Financing Plan: (1) support the growth and success of activities at the Dallas Convention Center, Old City Park, and Farmers Market, (2) focus improvements on major transportation corridors and (3) provide pedestrian and safety improvements within the Cedars neighborhood that link the development areas to the DART Light Rail Station, the Convention Center, Downtown Dallas, Dallas Heritage Village and the Farmers Market; and

WHEREAS, to further implement the Cedars TIF District Project Plan and Reinvestment Zone Financing Plan, the City desires to dedicate \$500,000.00 in Cedars TIF District funds to the Akard Street Sidewalk Improvement Project; and

WHEREAS, the City Council finds that spending Cedars TIF District funds outside the Zone for a portion of the Project that will provide safe, consistent connectivity linking the Zone to other downtown destinations is a benefit to the Zone and is necessary and convenient to implement the Cedars TIF District Project Plan and Reinvestment Zone Financing Plan.

Now, Therefore,

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

SECTION 1. That the City Manager is hereby authorized to dedicate \$500,000.00, payable from current Cedars TIF District funds to the Akard Street Sidewalk Improvement Project to provide funding to design, construct and deliver the Akard Street Sidewalk Improvement Project located both within and outside of the Zone, such improvements being necessary and convenient to the implementation of the Cedars TIF District Project Plan and Reinvestment Zone Financing Plan, as amended. A description of the Project and location map is attached as **Exhibit A**.

SECTION 2. That the scope of the Project shall include Akard Street from Corinth Street to Young Street, but shall not include the east side of the 800 block of Akard Street between Canton Street and Cadiz Street and immediately adjacent to the One Newpark development project.

SECTION 3. That the Chief Financial Officer is hereby authorized to disburse funds in an amount not to exceed \$500,000.00 from the Cedars TIF District Fund, Fund 0033, Department ECO, Unit W950, Object 4530 to Vescorp Construction, LLC dba Chavez Concrete Cutting, in accordance with the terms and conditions of the 2022 Dallas Sidewalk Master Plan Improvements Contract (MASC-PBW-2022-00018490), Activity TCED, Program PBCUR024, Encumbrance/Contract No. MASC-PBW-2022-00018490, Vendor VS89922.

December 14, 2022

SECTION 4. That nothing in this resolution shall be construed to require the City to approve payment of the Cedars TIF District funding from any source of the City funds other than the Cedars TIF District Fund.

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.