

October 26, 2022

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

**WHEREAS**, on November 11, 1992, City Council authorized the designation of Tax Increment Financing Reinvestment Zone Number Three (the “Oak Cliff Gateway TIF District” or “TIF District” or “Zone”) in accordance with the Tax Increment Financing Act, as amended, V.T.C.A Texas Tax Code, Chapter 311 (the “Act”) to promote orderly redevelopment in the TIF District that would not occur solely through private investment in the reasonably foreseeable future by Resolution No. 92-3946; Ordinance No. 21466, as amended; and

**WHEREAS**, on February 12, 1997, City Council authorized the Project Plan and Reinvestment Zone Financing Plan (the “TIF District Plan”) for the Oak Cliff Gateway TIF District by Resolution No. 97-0483; Ordinance No. 23033, as amended; and

**WHEREAS**, the Act requires that, if an amendment proposes to reduce or increase the geographic area of the zone, increase the amount of bonded indebtedness to be incurred, increase or decrease the percentage of a tax increment to be contributed by a taxing unit, increase the total estimated project costs, or designate additional property in the zone to be acquired by the municipality, the approval must be by ordinance after the City holds a public hearing on such amendments and provide interested persons the opportunity to speak and present evidence for or against such amendment(s); and

**WHEREAS**, the City desires, by the calling and holding of such public hearing, to provide a reasonable opportunity for any owner of property located within the Oak Cliff Gateway TIF District, any other taxing districts, and any other interested persons to speak for or against the amendment; and

**WHEREAS**, on September 26, 2022, the Oak Cliff Gateway TIF District Board of Directors (the “TIF District Board”) unanimously passed a motion adopting and recommending City Council approval of the following amendments to the Oak Cliff Gateway TIF District’s Project Plan and Reinvestment Zone Financing Plan: **(1)** increase the geographic area of the TIF District by approximately 244 acres including: (a) expanding the Bishop Arts/Jefferson Sub-District by approximately 96 acres in an area generally along Jefferson Boulevard from Storey Street to 6th Street west of IH-35 and (b) adding the Clarendon/Beckley/Kiest Sub-District with approximately 148 acres in an area including the future Southern Gateway Deck Park at IH-35 between Marsalis Avenue and Ewing Avenue and generally along Clarendon Drive from Moore Street to Beckley Avenue and along Beckley Avenue from Clarendon Drive to just north of Kiest Boulevard; **(2)** establish a termination date for the Clarendon/Beckley/Kiest Sub-District of December 31, 2052; **(3)** establish the percentage of tax increment contributed by the City of Dallas during the term of the Clarendon/Beckley/Kiest Sub-District at 90%; **(4)** authorize an amendment to the participation agreement with Dallas County to request the County’s participation in the Clarendon/Beckley/Kiest Sub-District;

**WHEREAS**, (continued)

(5) create a new budget category for the Clarendon/Beckley/Kiest Sub-District; (6) create a new budget category for the TIF District for homeowner stabilization, home repair, and displacement mitigation; (7) extend the termination date of the Oak Cliff Gateway Sub-District from December 31, 2027 to December 31, 2044 and reduce the City's participation rate from 85% to 50% during the extended term; (8) increase the total budget for the TIF District from \$28,621,027 net present value (approximately \$76,665,998 in total dollars) to \$99,381,853 net present value (approximately \$352,993,541 in total dollars); (9) increase the budget capacity of the Oak Cliff Gateway Sub-District and the Bishop Arts/Jefferson Sub-District to retain a portion of future tax increment to support future applications for project funding and annually transfer a portion of future tax increment to the following new budget categories: (a) budget line item for homeowner stabilization, home repair, and displacement mitigation programs and (b) Clarendon/Beckley/Kiest Sub-District; (10) make corresponding modifications to the TIF District's boundary, budget, and Plan, and (11) include findings that: (a) the vacant and underutilized property in the proposed expansion area substantially arrests or impairs the sound growth of the City, (b) development or redevelopment in the proposed expansion area will not occur solely through private investment in the foreseeable future, and (c) inclusion of the proposed expansion area will have an overall benefit to, and further the purposes of, the TIF District.

**Now, Therefore,**

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

**SECTION 1.** That a public hearing shall be held at 1:00 p.m. on November 9, 2022, in the City Council Chambers, Dallas City Hall, 6th Floor, 1500 Marilla Street, Dallas, Texas 75201, at which time any interested person may appear and speak for or against the following proposed amendments to the TIF District Plan: (1) increase the geographic area of the TIF District by approximately 244 acres including: (a) expanding the Bishop Arts/Jefferson Sub-District by approximately 96 acres in an area generally along Jefferson Boulevard from Storey Street to 6th Street west of IH-35 and (b) adding the Clarendon/Beckley/Kiest Sub-District with approximately 148 acres in an area including the future Southern Gateway Deck Park at IH-35 between Marsalis Avenue and Ewing Avenue and generally along Clarendon Drive from Moore Street to Beckley Avenue and along Beckley Avenue from Clarendon Drive to just north of Kiest Boulevard; (2) establish a termination date for the Clarendon/Beckley/Kiest Sub-District of December 31, 2052; (3) establish the percentage of tax increment contributed by the City of Dallas during the term of the Clarendon/Beckley/Kiest Sub-District at 90%; (4) authorize an amendment to the participation agreement with Dallas County to request the County's participation in the Clarendon/Beckley/Kiest Sub-District; (5) create a new budget category for the Clarendon/Beckley/Kiest Sub-District; (6) create a new budget category for the TIF District for homeowner stabilization, home repair, and displacement mitigation; (7) extend the termination date of the Oak Cliff Gateway Sub-District from December 31, 2027 to

**SECTION 1.** (continued)

December 31, 2044 and reduce the City's participation rate from 85% to 50% during the extended term; **(8)** increase the total budget for the TIF District from \$28,621,027 net present value (approximately \$76,665,998 in total dollars) to \$99,381,853 net present value (approximately \$352,993,541 in total dollars); **(9)** increase the budget capacity of the Oak Cliff Gateway Sub-District and the Bishop Arts/Jefferson Sub-District to retain a portion of future tax increment to support future applications for project funding and annually transfer a portion of future tax increment to the following new budget categories: (a) budget line item for homeowner stabilization, home repair, and displacement mitigation programs and (b) Clarendon/Beckley/Kiest Sub-District; and **(10)** make corresponding modifications to the TIF District's boundary, budget, and Plan; and, at the close of the public hearing, consider an ordinance amending Ordinance No. 21466, as amended, previously approved on November 11, 1992, and Ordinance No. 23033, as amended, previously approved on February 12, 1997, to reflect these amendments.

**SECTION 2.** That notice of such public hearing shall be published in the official newspaper of the City of Dallas not later than seven (7) days prior to the date of such hearing.

**SECTION 3.** That after the public hearing is closed, City Council shall consider an ordinance amending Ordinance Nos. 21466 and 23033, as amended, to **(1)** increase the geographic area of the TIF District by adding approximately 244 acres as shown on the proposed boundary map attached hereto as **Exhibit A** and **(2)** make corresponding modifications to the Oak Cliff Gateway TIF District Project Plan and Reinvestment Zone Financing Plan to reflect the proposed amendments detailed and described in the briefing reviewed and approved by the Oak Cliff Gateway TIF District Board of Directors on September 26, 2022 attached hereto as **Exhibit B**.

**SECTION 4.** 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.