

Exhibit B

Proposed Minor Amendment to the Project Plan & Finance Plan for the Oak Cliff Gateway TIF District

**Board of Directors Meeting
April 24, 2023**

**Sue Hounsel, District Manager
Office of Economic Development**



City of Dallas

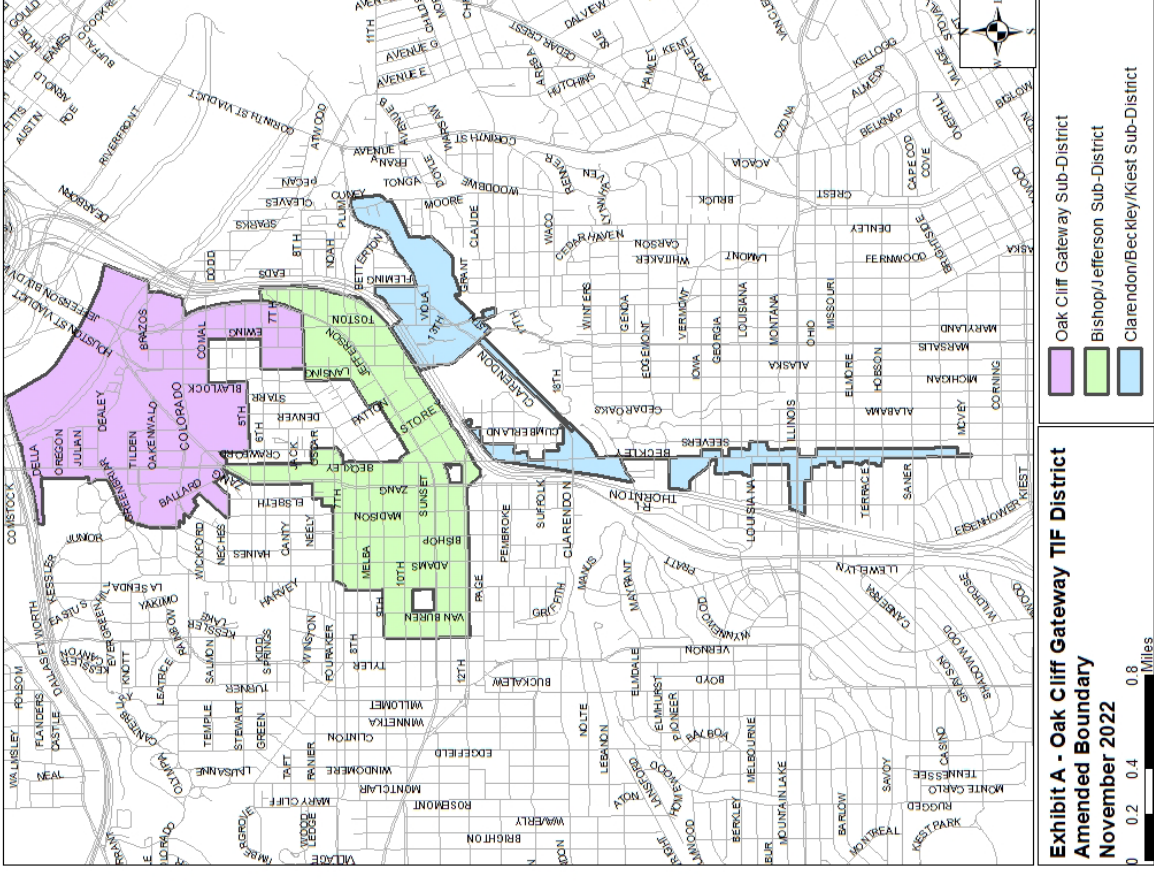
Presentation Overview

- Background
- Proposed Amendments
- Next Steps



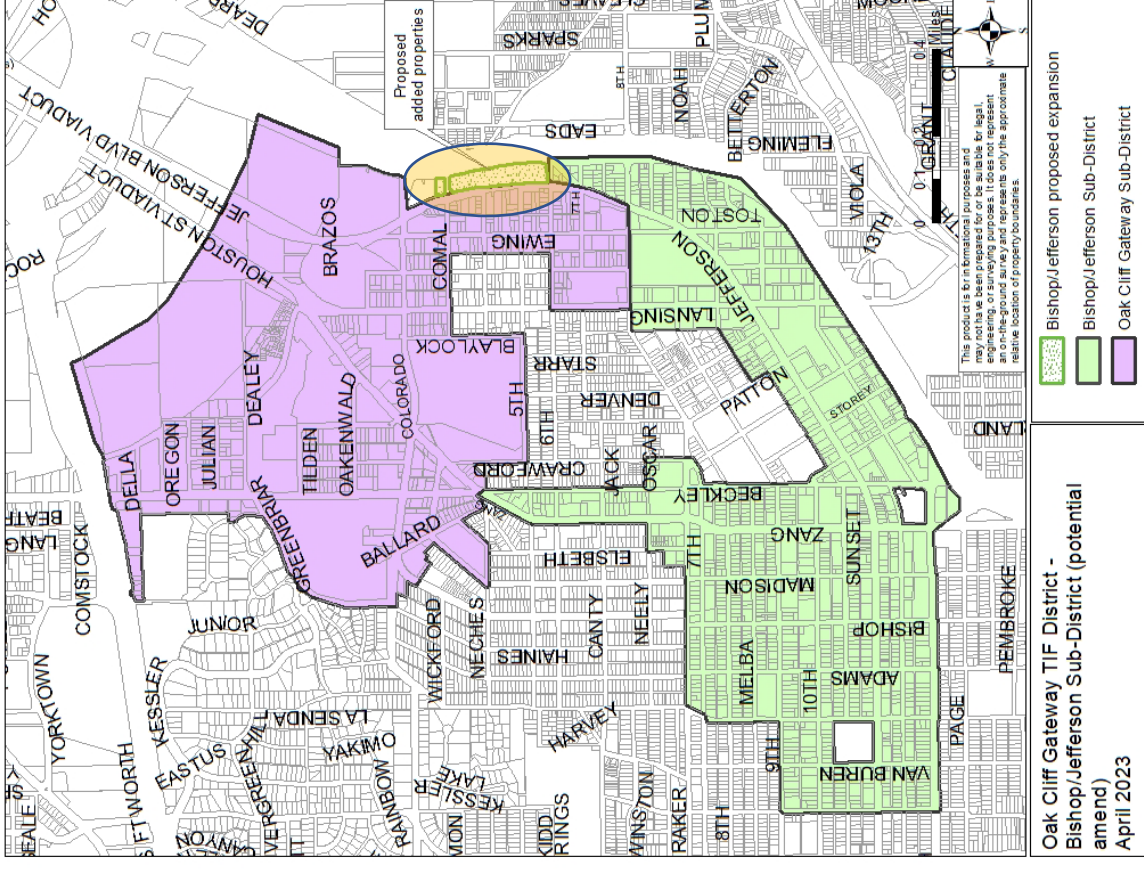
Oak Cliff Gateway (OCG) TIF District

- Created in 1992 to encourage redevelopment in north Oak Cliff area (purple color)
- District was amended in 2014 to create Bishop/Jefferson Sub-District (green color)
- District was amended in 2022 to create Clarendon/Beckley/Kiest Sub-District (blue color) along with an extension of the term of the Oak Cliff Gateway Sub-District and budget modifications.
- To date, taxable value of real property has increased by \$982 million within the District, an increase of 674% above the base value



Proposed Expansion of the OCG TIF District

- Proposed approximately 7 acre expansion of the Bishop/Jefferson Sub-District to include properties at 1200 and 1400 E. Jefferson Boulevard.
- Dallas Rapid Area Transit Authority (DART)'s maintenance facility is currently at 1200 E. Jefferson Boulevard. DART is evaluating the potential to relocate those uses; therefore, the property could become a future development site. An adjacent property at 1400 E. Jefferson currently used for storage is also proposed for inclusion.
- The estimated base taxable value of the added Bishop/Jefferson Sub-District properties is \$461,900.



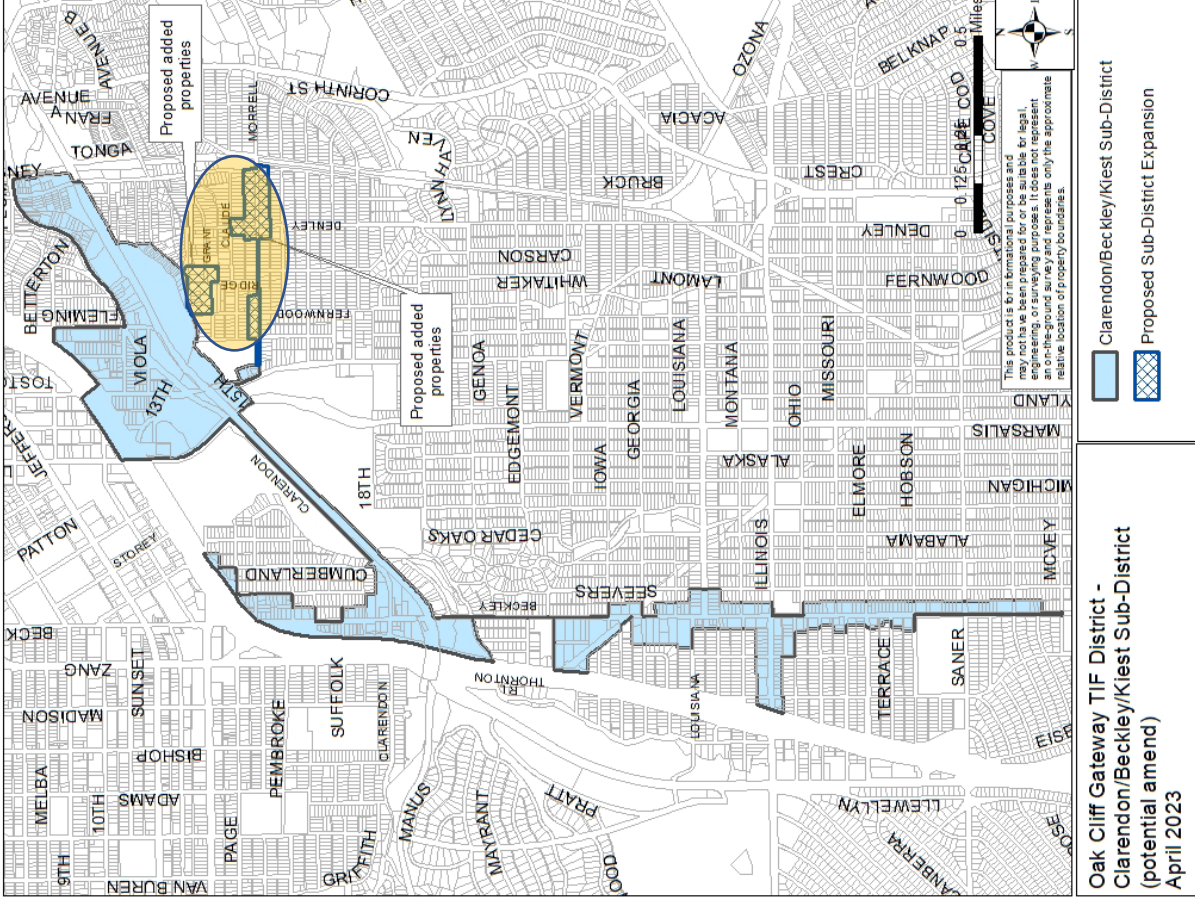
Proposed Expansion of the OCG TIF District

- Aerial map of proposed added properties at 1200 and 1400 E. Jefferson Boulevard.



Proposed Expansion of the OCG TIF District

- Proposed approximately 11 acre expansion of Clarendon/Beckley/Kiest (CBK) Sub-District to include:
 - approximately 4 acres generally on the northeast and southeast corners of Grant Street and Ridge Street, west of the terminus of Grant Street, and north of the terminus of Ridge Street. The property was recently rezoned for future multifamily development.
 - approximately 7 acres generally in the 900 and 1000 blocks of Morrell Avenue at Fernwood Avenue and the 1200 and 1300 blocks of Morrell Avenue at Denley Drive. Primarily underutilized commercial property.
- The estimated base taxable value of the added CBK Sub-District properties is \$3,146,996.



Proposed Expansion of the OCG TIF District



- Aerial map of proposed added properties along Morrell Avenue.



Existing Conditions



- Inadequate parks/open space
- Inadequate sidewalks and street layouts
- Faulty lot layouts
- Vacant land
- Vacant and/or deteriorated structures
- Deteriorating public infrastructure



Current Policy on TIF District Expansions

- Pursuant to the City of Dallas Economic Development Incentive Policy adopted by Resolution No. 23-0220 on January 25, 2023 – TIF district boundary expansions less than 10% of the current boundary do not trigger additional policy conditions.
- No additional budget revisions are recommended at this time.



Next Steps

- May 1: Economic Development Committee
- May 24: City Council to Call for Public Hearing to amend the District boundary and Plan
- June 14: City Council to Hold Public Hearing and approve Ordinance to amend District boundary and Plan.





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