

ORDINANCE NO. _____

AN ORDINANCE ENLARGING THE GEOGRAPHIC AREA OF TAX INCREMENT FINANCING REINVESTMENT ZONE NUMBER THIRTEEN, CITY OF DALLAS, TEXAS (“GRAND PARK SOUTH TIF DISTRICT”) TO ADD APPROXIMATELY 151 ACRES TO PROMOTE DEVELOPMENT OR REDEVELOPMENT OF THE DISTRICT; AUTHORIZE AN AMENDMENT TO THE PARTICIPATION AGREEMENT WITH DALLAS COUNTY TO EXTEND ITS FINANCIAL PARTICIPATION IN THE DISTRICT FROM 2026 TO THE END OF THE CURRENT TERM IN 2035; AND CONTAINING OTHER RELATED MATTERS; PROVIDING A SAVING CLAUSE; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, on October 26, 2005, City Council authorized the establishment of Tax Increment Financing Reinvestment Zone Number Thirteen (the Grand Park South TIF District) in accordance with the Tax Increment Financing Act, as amended, V.T.C.A Texas Tax Code, Chapter 311 (the “Act”) to promote development and redevelopment in the District through the use of tax increment financing by Resolution No. 05-3066; Ordinance No. 26147, as amended; and

WHEREAS, on June 13, 2007, City Council authorized the Project Plan and Reinvestment Zone Financing Plan for the Grand Park South TIF District by No. 07-1738; Ordinance No. 26773; and

WHEREAS, on September 29, 2021, the Grand Park South TIF District Board of Directors (the “Board”) passed a motion adopting an amended Project Plan and Reinvestment Zone Financing Plan for the District to: (1) increase the geographic area of the Grant Park South TIF District by approximately 151 acres in an area contiguous to the current TIF District and bounded by Al Lipscomb Way, South Ervay Street, South Boulevard, Pennsylvania Avenue, and Botham Jean Boulevard; and (2) evidence its findings that the vacant and underutilized property in the proposed expansion area substantially arrests or impairs the sound growth of the City and that development or redevelopment in the proposed expansion area would not occur solely through private investment in the foreseeable future and its inclusion will have an overall benefit to the Grand Park South TIF District; and (3) make corresponding modifications to the Grand Park South TIF District boundary and Project and Reinvestment Zone Financing Plans reflecting such expansion; and

WHEREAS, on November 10, 2021, City Council authorized a public hearing to be held on December 8, 2021, to hear citizen comments and concerns regarding the proposed amendments to the Zone’s boundary and Plan in accordance with the Tax Increment Financing Act, as amended, V.T.C.A. Texas Tax Code, (Chapter 311); The public hearing was held and closed.

NOW, THEREFORE,

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

SECTION 1. That Ordinance Nos. 26147 and 26773, previously approved the City Council on October 26, 2005 and on June 13, 2007 respectively are hereby amended to (1) increase the geographic area of the Grand Park South TIF District to add approximately 151 acres to promote development or redevelopment of the District; (2) authorize an amendment to the participation agreement with Dallas County to extend its financial participation in the Grand Park South TIF District from 2026 to the end of the current term in 2035; and (3) make corresponding modifications to the Grand Park South TIF District boundary and Project and Financing Plans attached hereto as **Exhibit A-1, A-2, and Exhibit B.**;

SECTION 2. That the facts and recitations contained in the preamble of this ordinance are hereby found and declared to be true and correct.

SECTION 3. That adding the approximately 151 acres to the Grand Park South TIF District will result in benefits to the City and to the property included in the TIF District.

SECTION 4. That the addition of the 151 acres will not result in more than 30 percent of the property in the District being used for residential purposes pursuant to the Act.

SECTION 5. That **Exhibit A (A-1 and A-2)** of Ordinance No. 26147 shall be completely deleted and the new attached **Exhibit A-1 and A-2** shall be substituted, therefore.

SECTION 6. That **Exhibit A** of Ordinance No. 26773 shall be completely deleted, and the new attached **Exhibit B** shall be substituted, therefore.

SECTION 7. That the vacant and underutilized property in the proposed expansion area substantially arrests or impairs the sound growth of the City and that development or redevelopment in the proposed expansion area would not occur solely through private investment in the foreseeable future and its inclusion will have an overall benefit to the District.

SECTION 8. That Ordinance Nos. 26147 and 26773 will remain in full force and effect, save and except as amended by this ordinance.

SECTION 9. That if any section, paragraph, clause or provision of this ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or un-enforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this ordinance.

SECTION 10. That this ordinance shall take effect immediately from and after its passage and publication in accordance with the provisions of the Charter of the City of Dallas, and it is accordingly so ordained.

APPROVED AS TO FORM:
CHRISTOPHER J. CASO, City Attorney

By 

Passed _____