

ORDINANCE NO. _____

AN ORDINANCE AMENDING ORDINANCE NO. 26534, PREVIOUSLY APPROVED ON DECEMBER 13, 2006, AS AMENDED, TO: (1) INCREASE THE GEOGRAPHIC AREA OF TAX INCREMENT REINVESTMENT ZONE NUMBER FOURTEEN, THE SKILLMAN CORRIDOR TAX INCREMENT FINANCING ("TIF") DISTRICT (THE "TIF DISTRICT") BY APPROXIMATELY 34 ACRES ALONG AUDELIA ROAD BETWEEN LBJ FREEWAY (IH 635) AND FOREST LANE; (2) SPECIFY THAT EXPENDITURES WITHIN THE TIF DISTRICT PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN ("PLAN") BUDGET CATEGORY TITLED "OTHER SKILLMAN CORRIDOR IMPROVEMENT" MAY INCLUDE REDEVELOPMENT OF PUBLICLY OWNED FACILITIES; AND (3) MAKE CORRESPONDING MODIFICATIONS TO THE TIF DISTRICT BOUNDARY AND PLAN; AND CONTAINING OTHER RELATED MATTERS; PROVIDING A SAVING CLAUSE; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Council of the City of Dallas, Texas recognizes the importance of its role in local economic development; and

WHEREAS, on October 26, 2005, City Council authorized the establishment of Tax Increment Financing Reinvestment Zone Number Fourteen, City of Dallas, Texas (the "Skillman Corridor TIF District") in accordance the Tax Increment Financing Act, as amended, Texas Tax Code, Chapter 311 (the "Act"), by Resolution No. 05-3067; Ordinance 26148; and

WHEREAS, on December 13, 2006, City Council authorized amendments to Ordinance No. 26148 to enlarge the boundaries of the Skillman Corridor TIF District to include certain Richardson Independent School District campuses by Resolution No. 06-3433; and Ordinance 26533; and

WHEREAS, on December 13, 2006, City Council authorized the Skillman Corridor TIF District Project Plan and Reinvestment Zone Financing Plan (the "Plan") and participation agreements with Dallas County and the Richardson Independent School District for the Skillman Corridor TIF District by Resolution No. 06-3434; and Ordinance No. 26534; and

WHEREAS, on March 9, 2011, City Council authorized amendments to Ordinance No. 26534 to modify the Skillman Corridor TIF District Plan to reflect economic development grants as an eligible item by Resolution No. 11-0694; and Ordinance No. 28149; and

WHEREAS, on December 2, 2022, the Skillman Corridor TIF District Board of Directors reviewed and unanimously recommended City Council approval of the proposed amendments to the TIF District Plan, consistent with the requirements and limitations of the Act, and included findings that i) the vacant and underutilized property in the proposed expansion area substantially arrests or impairs the sound growth of the City, ii) development or redevelopment in the proposed expansion area will not occur solely through private investment in the foreseeable future, and iii) inclusion of the proposed expansion area will have an overall benefit to, and further the purposes of, the TIF District; and

WHEREAS, the Act requires that if an amendment reduces or increases the geographic area of the TIF district, increases the amount of bonded indebtedness to be incurred, increases or decreases the percentage of a tax increment to be contributed by a taxing unit, increases the total estimated project costs, or designates additional property in the TIF district 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 amendments; and

WHEREAS, on February 22, 2023, City Council authorized a public hearing to be held on March 8, 2023, to hear public comments regarding the proposed amendments in accordance with the Act, as amended. The public hearing was held on February 22, 2023 and was subsequently closed; and

WHEREAS, the Act requires the City to publish notice of the public hearing in a newspaper having general circulation in the City, and, in compliance with the Act, notice of the public hearing was published in Dallas Morning News, a daily newspaper of general circulation in the City, at least seven days before the date of the public hearing.

Now, Therefore,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF DALLAS, TEXAS:

SECTION 1. That Ordinance No. 26534, previously approved on December 13, 2006, as amended, is hereby further amended to (1) increase the geographic area of TIF District by adding approximately 34 acres to include certain properties along Audelia Road between LBJ Freeway (IH 635) and Forest Lane as shown on the proposed boundary map attached hereto as **Exhibit A**; (2) specify that expenditures within the budget category titled "Other Skillman Corridor Improvement" may include redevelopment of publicly owned facilities and (3) make corresponding modifications to the TIF District's boundary and Plan attached hereto as **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 the amendments to the Plan will result in benefits to the City and the property included in the TIF District.

SECTION 4. That the addition of approximately 34 acres will not result in more than thirty percent of the property in the TIF District being used for residential purposes pursuant to the Act.

SECTION 5. That the vacant and underutilized property in the proposed expansion area substantially arrests or impairs the sound growth of the City and that redevelopment in the proposed expansion area would not occur solely through private investment in the foreseeable future.

SECTION 6. That the proposed expansion will permit future improvements that will significantly enhance the value of all taxable real property in the TIF District and will be of general benefit to the City.

SECTION 7. That the tax increment base for the expansion area, which is the total appraised value of all taxable real property located in the expansion area, is to be determined as of January 1, 2023, the year in which the TIF District was amended to include the expansion area.

SECTION 8. That this action is necessary to complete the public improvements necessary to facilitate development and redevelopment projects, and the public open space and public multipurpose facility in the TIF District.

SECTION 9. That Ordinance Nos. 26148 and 26534 will remain in full force and effect, save and except as amended by this ordinance.

SECTION 10. 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 11. 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:
TAMMY L. PALOMINO, Interim City Attorney

BY: _____
Assistant City Attorney

Passed _____