

May 24, 2023

WHEREAS, the City of Dallas (“City”) recognizes the importance of its role in local economic development and the provision of affordable and mixed-income housing; and

WHEREAS, the NewPark Municipal Management District (“NewPark District”) was created in 2019 by the enactment of Senate Bill 2445, codified as Chapter 3966 of the Texas Special District Local Laws Code, and, pursuant to Section 3966.0302(a) of the Texas Special District Local Laws Code, unless the city executes a development agreement with the New Park District by June 10, 2023, Chapter 3966 expires; and

WHEREAS, the NewPark District was created in anticipation of supporting the development of approximately 10 acres of real property as a mixed-use office, residential, and commercial development to be known and referred as New Park; and

WHEREAS, the SoGood Cedars Municipal Management District (“SoGood District”) was created in 2019 by the enactment of House Bill 4742, codified as Chapter 3963 of the Texas Special District Local Laws Code, and, pursuant to Section 3963.0302(a) of the Texas Special District Local Laws Code, unless the city executes a development agreement with the SoGood District by June 14, 2023, Chapter 3963 expires; and

WHEREAS, the SoGood District was created in anticipation of supporting the development of approximately 14.16 acres of real property as a mixed-use office, residential, and commercial development to be known and referred as SoGood; and

WHEREAS, representatives of the NewPark District Board and the SoGood District Board have represented to the City that each District is necessary for the SoGood and NewPark real estate development, respectively.

Now, Therefore,

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

SECTION 1. That the City Manager or designee is hereby authorized to execute development agreements, each approved as to form by the City Attorney, with the SoGood District and the NewPark District, respectively.

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SECTION 2. That each agreement is intended solely to forestall the automatic termination of the SoGood District and the NewPark District, respectively, under the Texas Special District Local Laws Code, and each agreement will specify that (i) the City may dissolve each District at any time, (ii) the City consents or approvals required under the Texas Special District Local Laws Code are not implied or granted by the agreements and must be specifically granted in future amendments, and (iii) such agreement does not award any additional rights or funding to the property owners within each District or to the District themselves.

SECTION 3. That this resolution does not constitute a binding agreement upon the City or subject the City to any liability or obligation with respect to this transaction until such a time as the documents are duly approved by all parties and executed.

SECTION 4. That this contract with NewPark MMD is designated as Contract No. ECO-2023-00022236.

SECTION 5. That this contract with SoGood Cears MMD is designated as Contract No. ECO-2023-00022238.

SECTION 6. That this resolution shall take effect immediately from and after its passage in accordance with the provisions of the Charter of the City, and it is accordingly so resolved.