

Exhibit B
Oak Cliff Gateway
Tax Increment Financing District



**Amended Project Plan &
Reinvestment Zone Financing Plan**

February 12, 1997

Amended – December 9, 1998

Amended – January 12, 2005

Amended – November 9, 2009

Amended – December 10, 2014

Amended – August 26, 2015

Amended – December 9, 2015

Amended – April 14, 2021

Amended – November 9, 2022

Amended – June 14, 2023

Plan Framework

Section 1 PROJECT PLAN provides a description of the planned public improvements, including a detailed project budget. Also, the near term and long-term expectations for private development are presented.

Section 2 REINVESTMENT ZONE FINANCING PLAN includes an explanation of the increment financing, the financing strategy and the assumptions on which the plan for the Oak Cliff Gateway TIF is based. Also, the financial feasibility of the TIF is examined along with financial policies which have been adopted by the Board of Directors.

Section I – Project Plan

Summary of Plan and Discussion of Modifications

The Oak Cliff Gateway Tax Increment Financing (TIF) District represents an important opportunity for the City of Dallas to develop an attractive entry into the Oak Cliff area and to capitalize on the opportunities provided by the new Oak Cliff Trolley (currently known as the Dallas Streetcar) to connect downtown Dallas to key potential growth areas such as the neighborhood around Methodist Regional Medical Center, the Bishop Arts area and the Jefferson Corridor.

The district was created in 1992 to set the standard for job creation while building on successful developments downtown. The Oak Cliff Gateway community occupies a prime location for redevelopment activity between downtown Dallas and Kessler Park. This area, located on the hills overlooking the Trinity River, provides a superior location for new residential and commercial development. However, growth has been slower than expected. Some early developments, such as Lake Cliff Tower, helped to demonstrate the area's potential, but only in the past few years has significant development begun to occur. The district's taxable value grew by more than \$120 million between 1992 and 2014, including developments such as Zang Triangle and Alexan Trinity, but the district lost ground between 2008 and 2011, and continued growth in the core of the district took additional time.

Parts of the district continue to exhibit deteriorated structures, inadequate sidewalks and streets, tracts of vacant land, faulty lot layouts, unsanitary or unsafe conditions, and deteriorated site improvements. These conditions substantially arrest or impair the sound growth of this part of Dallas.

The City was approached by a development group hoping to help to connect the successes in the Bishop Arts area with the strength of the Jefferson Boulevard corridor by creating a new development between the two areas. This proposal provided an opportunity for the Oak Cliff Gateway TIF District to capitalize on the potential growth in its core area while helping to support new development farther south.

The 2014 modifications to the Oak Cliff Gateway TIF District timeframe, boundary, budget, and policies were intended to help to spur investment in Southern Dallas and encourage orderly redevelopment along the planned extension of the Dallas Streetcar from the Houston Street viaduct, along Zang Boulevard, south to Bishop Arts and beyond Jefferson Boulevard. The changes to the plan included continuing funding for infrastructure needs for new development as well as environmental remediation and façade improvement for rehabilitation of older structures and economic development grants for projects that are not otherwise financially viable.

Modifications to the Oak Cliff Gateway TIF District Project Plan and Reinvestment Zone Financing Plan (“Plan”) in 2014 included the following changes:

- Create two sub-districts within the Oak Cliff Gateway TIF District: (a) Oak Cliff Gateway Sub-district (original district boundary) and (b) Bishop/Jefferson Sub-district.
- Increase the geographic area of the Oak Cliff Gateway TIF District to add approximately 194 acres to create the Bishop/Jefferson Sub-district.
- Extend the termination date of the Oak Cliff Gateway TIF District from the City Council-established termination date of December 31, 2022 to December 31, 2027 for the Oak Cliff Gateway Sub-district and establish a termination date for the Bishop/Jefferson Sub-district of December 31, 2044.
- Maintain the percentage of tax increment contributed by the City of Dallas during the extended term of the Oak Cliff Gateway Sub-district at 85% and establish the percentage of tax increment contributed by the City of Dallas during the term of the Bishop/Jefferson Sub-district at 90%.
- A request submitted to the County to have the County participate at the rate of 65% for 20 years beginning in 2015 and ending in 2034 in the Bishop/Jefferson Sub-district.
- Increase the Oak Cliff Gateway TIF District’s total budget from \$10,066,977 NPV (approximately \$33,432,572 total dollars) to \$28,621,027 NPV (approximately \$76,665,998 total dollars), an increase of \$18,554,050 NPV (approximately \$43,233,426 total dollars).
- Authorize an amendment to the participation agreement with Dallas County as a component of this budget increase.
- Restructure the TIF budget to consolidate and broaden categories of eligible project costs into the Oak Cliff Gateway Sub-District (original boundary area); a new category for the Bishop/Jefferson Sub-district; and retain the Education and Administration categories.
- Revised private development goals.

Modifications in 2015 included adding 4.9 acres of vacant and underutilized property west of Beckley Avenue to allow Oxygen, a proposed \$38 million multi-family project whose project site is only partially in the district, to begin construction and thereby spur additional development on Beckley Avenue north of Methodist Medical Center.

In 2021, the Plan was modified to add a budget category for Dallas Streetcar support. The TIF District Board of Directors made a finding that operations and maintenance (O&M) support for the Dallas Streetcar was necessary and convenient to the implementation of furthering development along major transportation corridors and transit connections in and adjacent to the TIF District. TIF District funding support for Dallas Streetcar O&M is intended to be short-term supplemental funding to allow the City and non-profit/for-profit partners to secure and structure other long-term sources of funding.

In 2022, the Plan was amended to facilitate the creation of a new Clarendon/Beckley/Kiest Sub-District to include the future Southern Gateway Deck Park (“SGDP”) and vacant/underutilized commercial properties ripening for redevelopment on the east side of the SGDP and expansion of the Bishop/Jefferson Sub-District to include properties along the Jefferson Boulevard corridor and encourage linkages to the SDGP. The Plan amendment will allow for tax increment sharing to support the capital needs of the SGDP and redevelopment projects east of IH-35.

The amendment was guided by four basic objectives: (1) provide funding capacity to support the SGDP with capital improvement needs and to further supplement/leverage other City, state, federal, and private funding, (2) provide funding capacity to support public infrastructure connectivity improvements to the SGDP such as enhanced sidewalks and bike lanes on the west and east side of IH-35, (3) provide funding capacity to facilitate redevelopment projects on vacant/underutilized properties, including new mixed-income housing, neighborhood commercial revitalization, and enhanced public infrastructure improvements, and (4) provide funding capacity for programs addressing homeowner stabilization, home repair, and displacement mitigation.

Modifications to the Plan in 2022 included the following:

- Increase the geographic area of the TIF District by approximately 244 acres including: (a) expanding the Bishop/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
- Establish a termination date for the Clarendon/Beckley/Kiest Sub-District of December 31, 2052.
- Establish the percentage of tax increment contributed by the City of Dallas during the term of the Clarendon/Beckley/Kiest Sub-District at 90%.
- Authorize an amendment to the participation agreement with Dallas County to request the County’s participation in the Clarendon/Beckley/Kiest Sub-District.
- Create a new budget category for the Clarendon/Beckley/Kiest Sub-District.

- Create a new budget category for the TIF District for homeowner stabilization, home repair, and displacement mitigation.
- 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.
- 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).
- Increase the budget capacity of the Oak Cliff Gateway Sub-District and the Bishop /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.
- Make corresponding modifications to the TIF District's boundary, budget, and Plan.

A minor modification to the Plan in 2023 included:

- Increase the geographic area of the Bishop/Jefferson Sub-District by approximately 7 acres to include properties at 1200 and 1400 East Jefferson Boulevard.
- Increase the geographic area of the Clarendon/Beckley/Kiest Sub-District by approximately 11 acres to include: (a) 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, and (b) 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.

Tax Increment Base

The total taxable appraised value of real property within the original Oak Cliff Gateway TIF District as of January 1, 1992, according to the Dallas Central Appraisal District (DCAD) was \$38,570,128.

In 2009, the base value for the Oak Cliff Gateway TIF District was re-set at \$40,098,623 for the City value. The 2014 base value of the Bishop/Jefferson Sub-district, according to DCAD, was \$105,142,079. The 2014 taxable base value of the entire TIF District was adjusted to \$145,852,742. The City will monitor property with different base years separately. Taxable values may vary by taxing jurisdiction due to different exemption levels.

Exhibit B

The 2022 estimated taxable value of the expansion area is \$131,352,970 including the expanded portion of the Bishop/Jefferson Sub-District with an approximate \$91,593,552 base value and the Clarendon/Beckley/Kiest Sub-District with an approximate \$39,759,418 base value. The 2023 estimated taxable value of the additional expansion area is \$3,608,896. The Plan amendment would adjust the base value of the TIF District from \$277,205,712 to an estimated \$280,814,608 to reflect the added property. The base value may be adjusted based on final Dallas Central Appraisal District 2022 and 2023 values and any corrections.

The appraised value of real property in this and all other Dallas tax increment reinvestment zones combined is below the statutory maximum of 25%. In addition, the appraised value of real property in this and all other Dallas tax increment reinvestment zones combined was below the maximum threshold of 15% of the City's tax base as set by the City's Financial Management Performance Criteria (FMPC) as amended.

Market Analysis and Development Program

Although market conditions have changed since Arthur Andersen & Co. prepared the market analysis of the Oak Cliff Gateway area in 1997, the basic focus is still valid. The analysis focused on the need to encourage initial growth and jump-start development within the district by finding productive uses for vacant land and stimulating job creation as a way to spur economic revitalization and increase long-term residential interest.

Based on the initial market research information, a current examination of local development trends, and assuming the development of a targeted implementation program, the TIF board suggested the following target projects:

- Lake Cliff Tower residential redevelopment with adjacent retail, townhome development along Greenbriar Avenue (completed in 2006)
- Core retail development (39,375 square feet completed in 2009)
- Mid and high rise residential with retail along Greenbriar Avenue (Trinity Townhomes development completed in 2007 and Alexan Trinity completed in 2014.)
- Land assembly for mixed-use, high-density development adjacent to the Trinity River, between Greenbriar Avenue and Interstate 30 on North Beckley Avenue and Burnett Field near Colorado Boulevard and Interstate 35 (to be completed).

Expansion of Methodist Medical Center's operations created an opportunity to focus denser development in the area roughly bounded by Zang Boulevard, Colorado Street, Beckley Avenue, I-30 and the Trinity River. The 2009 plan amendments provided for funding of the infrastructure and financing needs of this area, and the 2014 plan amendments, including the extended time in the Oak Cliff Gateway Sub-District, give this area the time it needs to succeed.

These projects are designed to create momentum within the core of the TIF district, a key element in attracting potential investment into the neighborhood.

The expansion of the Oak Cliff trolley (currently known as the Dallas Streetcar) and recent development in both the Bishop Arts area and in the Jefferson, Corridor have spurred interest in the blocks south of Bishop Arts. TIF funding will help to fund needed infrastructure improvements, complete façade restoration and environmental remediation projects, and spur development through economic development grants in an area of vacant lots, aging multi-family buildings, and under-utilized commercial land.

In 2020-2021, the University of North Texas (UNT) at Dallas School of Business, at the request of the Southern Gateway Green Foundation, conducted an economic impact analysis of a deck park and other amenities in the Southern Sector centering around the deck park adjacent to the Dallas Zoo and the Oak Cliff Neighborhoods. In a 71-acre target area near the future deck park, it was estimated that redevelopment in next 5 years will add between \$483-604 million in new property value. The deck park is estimated to attract approximately 2,400 new residents to the target area including at least 750 multifamily units in next 5 years with a value of \$131,250,000.

The Southern Gateway area is identified as an “emerging market area” in the City’s Comprehensive Housing Policy, as amended in May 2022. Emerging market areas are characterized as areas in need of focused public intervention efforts. In order to facilitate mixed-income development, preservation of affordability, and neighborhood investment, the Policy recommends TIF district designation to help prepare the area for market-based investment.

Area Attributes

The location of the Oak Cliff Gateway TIF District is an ideal setting for residential and commercial redevelopment due to its adjacency to the Trinity River and downtown, as well as its proximity to Interstates 30 and 35.

The pastoral dignity of Lake Cliff Park sets the tone for the Oak Cliff Gateway Sub-district. Scenic vistas from the park and other hillsides within the district are among the finest in Dallas. Potential redevelopment of the Trinity River provides an important bridge between the Oak Cliff Gateway area and Downtown Dallas. Major facilities and natural features of the area include Methodist Medical Center, Lake Cliff Park, Founders Park, school sites and the Trinity River.

The Bishop Arts and Jefferson Boulevard areas serve as a draw for visitors from across the North Texas region and provide destinations for shopping and dining. Proposed developments provide additional restaurant, retail, and residential space while providing needed access to transit and additional parking.

Linkages and corridors play a special role in the expanded Oak Cliff Gateway TIF District. The Dallas Streetcar and both planned and existing trails as shown in **Exhibit A-1** are

Exhibit B

vital to development of the district and create the opportunity for expanded recreational, pedestrian, and transit connections both to downtown and through the region.

The Dallas Streetcar connects Oak Cliff to downtown Dallas and the greater regional light and heavy rail network. Passengers are able to board in Oak Cliff and then transfer either to DART's light rail line or to the heavy rail line managed by the TRE which connects downtown Dallas to Fort Worth and the suburbs in between.

View corridors within the districts are a strong attribute of the area. The hilly topography of the area is unusual in Dallas, providing a dramatic setting to view the Downtown Dallas skyline.

The Oak Cliff Gateway TIF district contains more of the original historic buildings than many of the other TIF districts. The designation of the Lake Cliff Historic District has helped to preserve this resource and establish a unique identity for the district.

The Southern Gateway Deck Park (SGDP) at full buildout will be a 5-acre public park over IH-35 between Ewing and Marsalis Avenues as shown in **Exhibit A-2**. The park is envisioned as a central gathering space that will reconnect historic Oak Cliff and ignite environmental, economic, and community revitalization. The park is a public/private project between the City of Dallas, North Central Texas Council of Governments (NCTCOG), Texas Department of Transportation, and the Southern Gateway Public Green Foundation (SGPGF). The Foundation is tasked with the design, construction, and future operations of the Southern Gateway Park.

Phase I of the park is anticipated to open in 2024 on the portion from Lancaster to Ewing Avenues. It will include features such as a multi-purpose pavilion, large lawn, children's playground, and turnaround for food trucks and drop offs. Phase II of the park will extend from Lancaster to Marsalis Avenues and is anticipated to cost approximately \$90 million and is currently unfunded. However, the City and SGPGF intend to identify potential funding sources, which includes a commitment by SGPGF to privately raise up to \$30 million for development of the Phase II. In addition, local connectivity improvements such as sidewalks and bike facilities from both sides of IH-35 to the park will require additional planning and sources of funds

Exhibit A-1: Dallas Streetcar, Area Trails, and Area Attributes

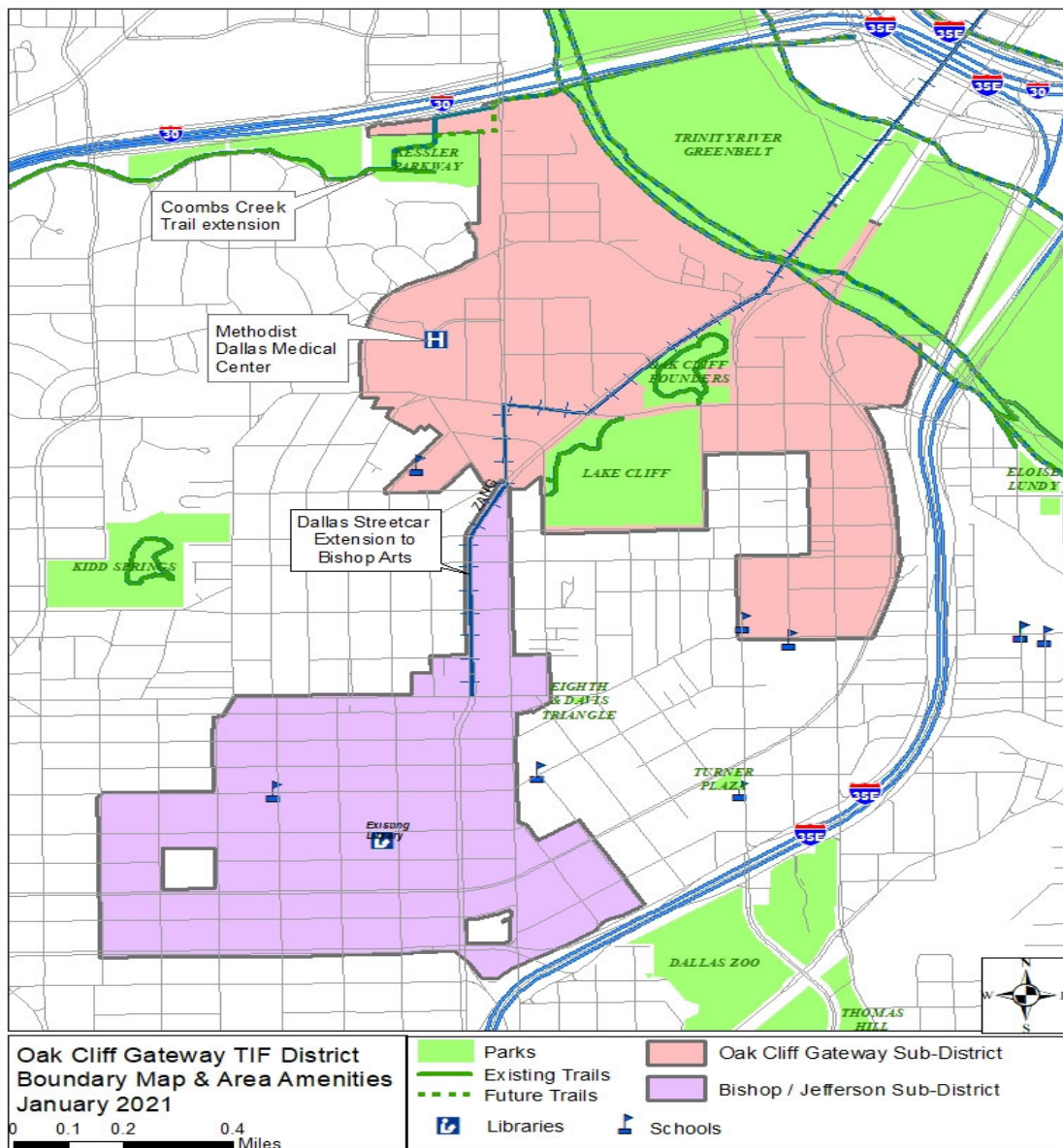


Exhibit A-2: Southern Gateway Deck Park



TIF District Boundaries

The expanded Oak Cliff Gateway TIF District as shown in **Exhibit B-1** is located adjacent to the Trinity River and southwest of Downtown Dallas. The Oak Cliff Gateway Sub-district as shown in **Exhibit B-2** is generally bounded by Interstate 30 and the Trinity River to the north, Interstate 35 and Jefferson Boulevard to the east, 5th and 8th Street to the south and Haines Avenue to the west. An approximately 30-acre tract previously excluded from the district through a 1998 boundary amendment was added back into the district in 2009.

The 2014 amendment added the Bishop/Jefferson Sub-district as shown on the map in **Exhibit B-3**. This sub-district is generally bounded by Davis Street on the north, Vernon Avenue and Llewellyn Avenue on the west, 12th Street on the south, and R.L. Thornton Freeway, Storey Street, Crawford Street and Beckley Avenue on the east.

The original district encompassed approximately 254 acres, not counting rights-of-way that the Dallas Central Appraisal District (DCAD) does not identify as land parcels. The Bishop/Jefferson Sub-district encompassed approximately 193 acres (excluding rights-of-way). The 2014 amended boundary had a total area of approximately 447 acres. The 2015 amendment brought the total to 453 acres.

The 2022 amendment added approximately 244 acres including (1) the expansion of the Bishop/Jefferson Sub-District by 96 acres to include additional property along the Jefferson corridor connecting to the Southern Gateway Deck Park and (2) the new 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. A 2023 amendment added 7 acres to the Bishop/Jefferson Sub-District and 11 acres to the Clarendon/Beckley/Kiest Sub-District. Current maps are shown on **Exhibits B-3 and B-4**. The 2022 amendment brought the total for the District to approximately 715 acres. The 2023 amendment brought the total for the District to approximately 733 acres.

Unless defined otherwise by a relevant City ordinance, district boundaries include all rights of way immediately adjacent to real property within the district, extending to the far sides of the rights of way. Boundaries that approximate property lines shall be construed as following such property lines.

Exhibit B-1: Overview Map of the Oak Cliff Gateway TIF District

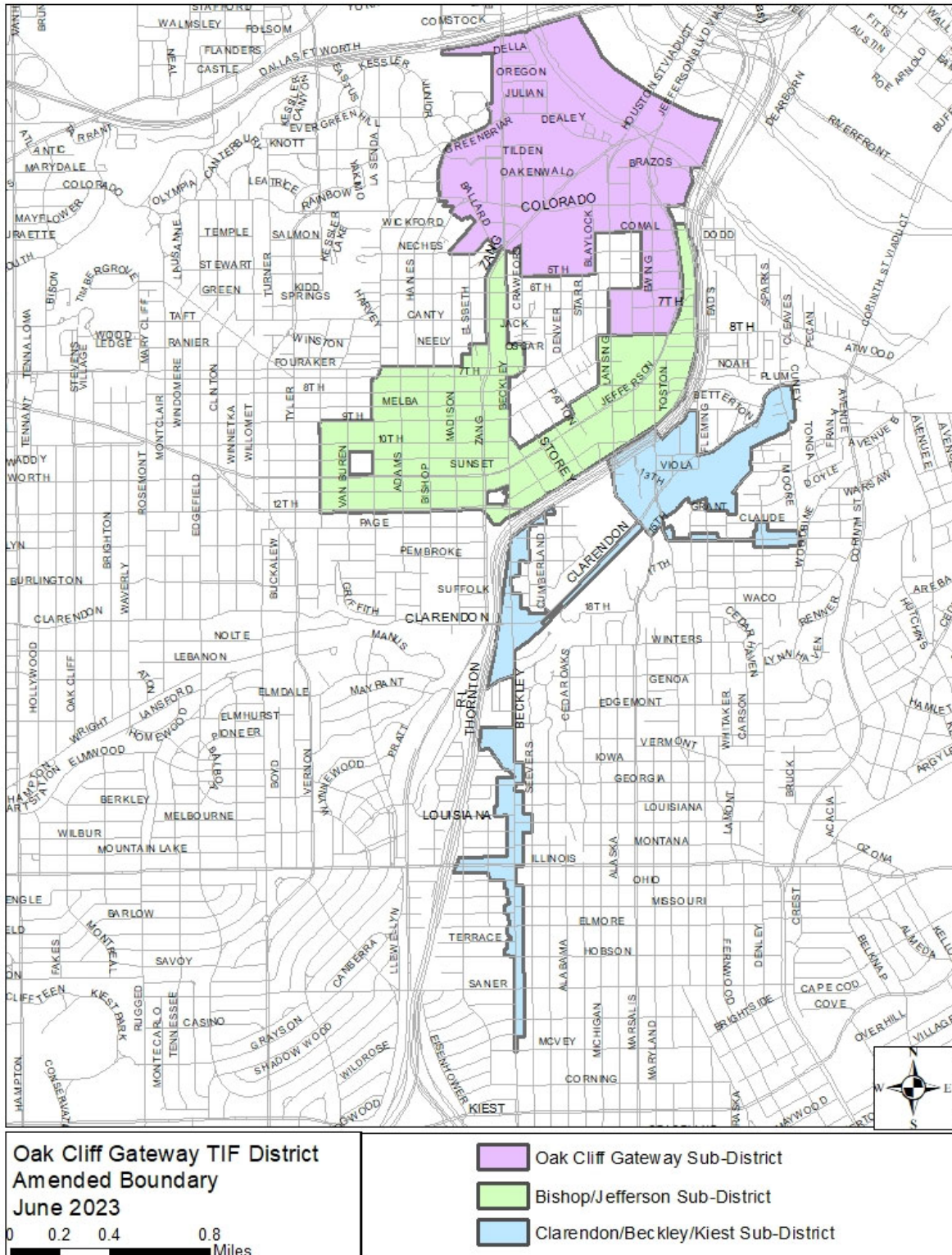


Exhibit B-2: Oak Cliff Gateway Sub-District Map

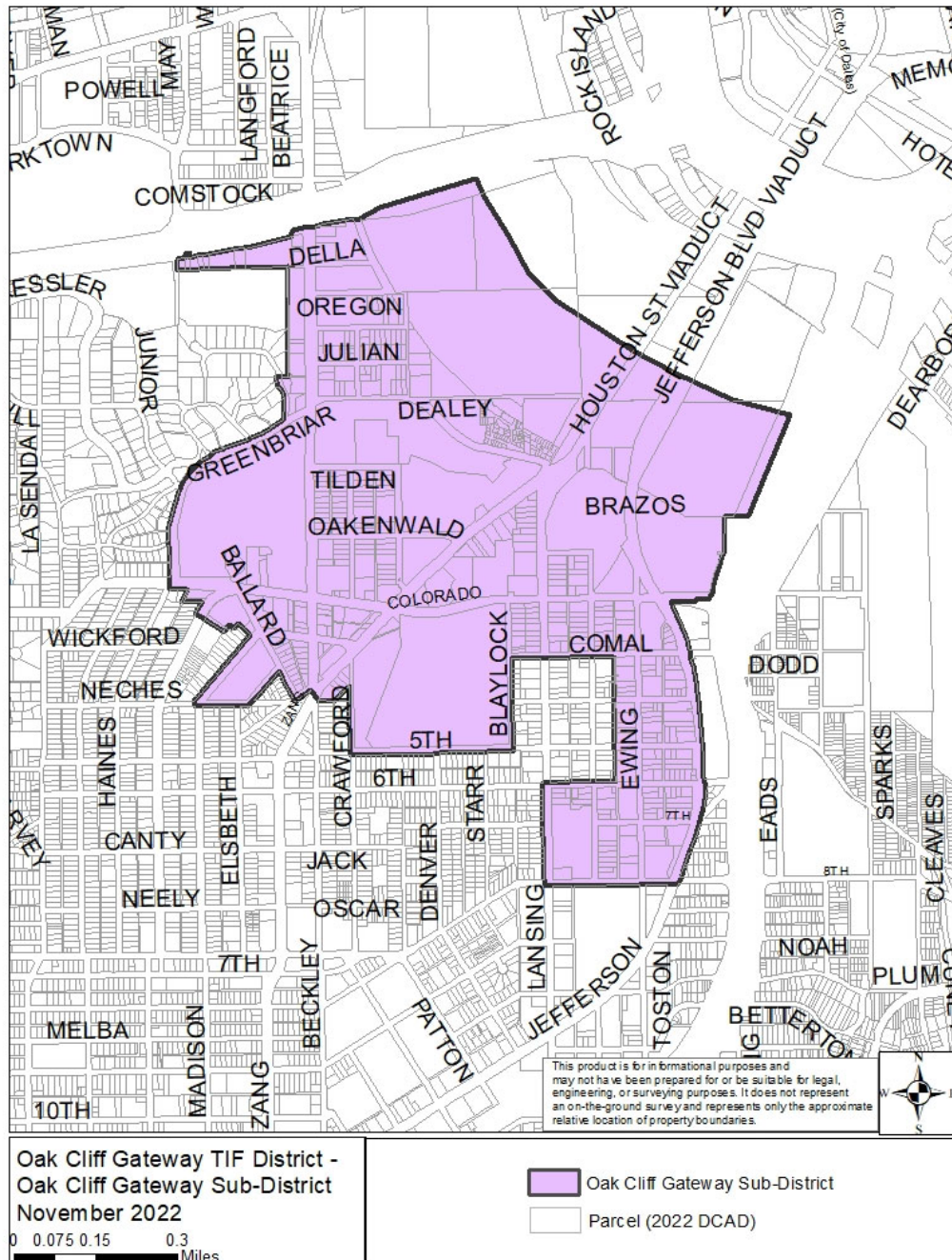


Exhibit B-3: Bishop/Jefferson Sub-District Map

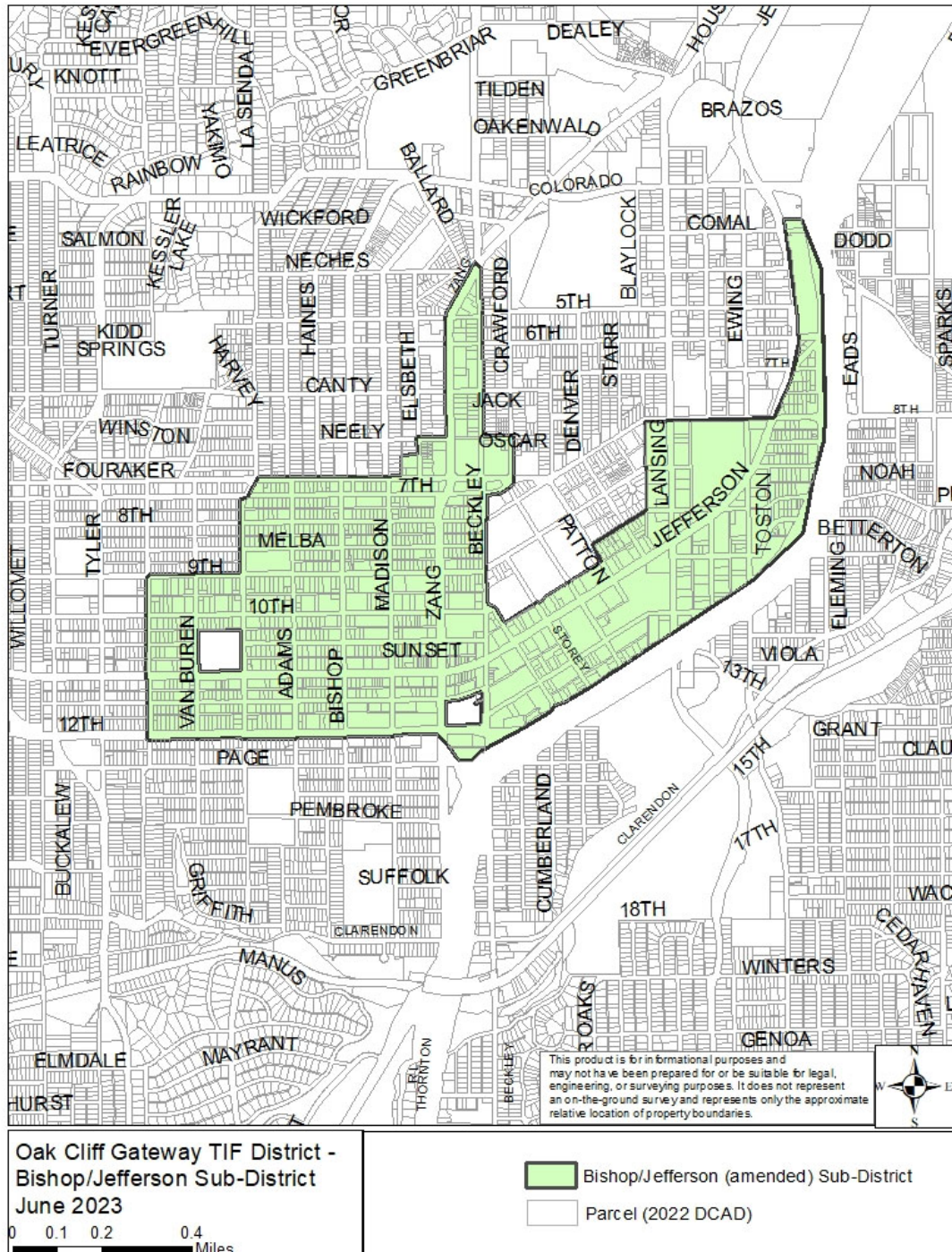
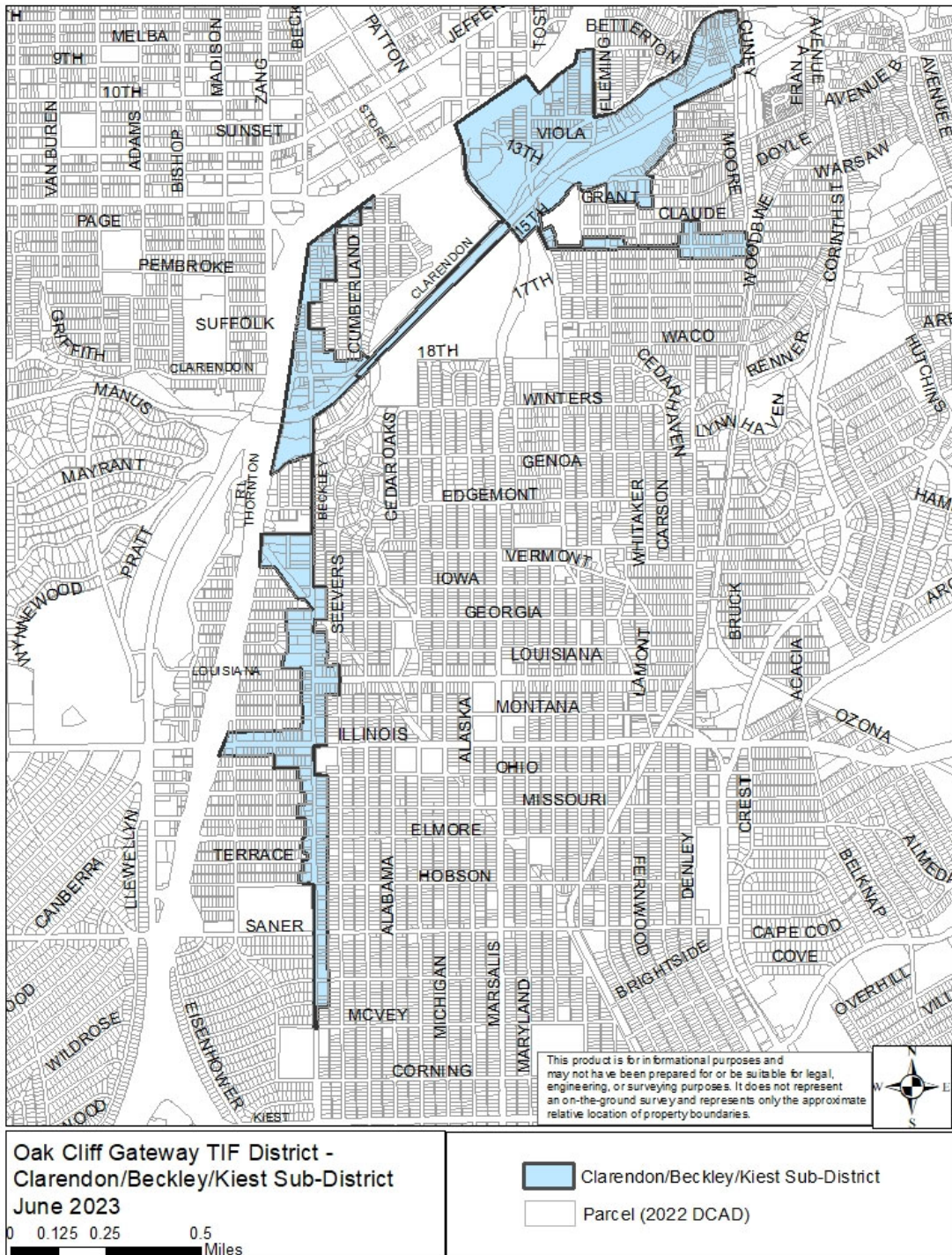


Exhibit B-4: Clarendon/Beckley/Kiest Sub-District Map



Current Land Use

Land use in the Oak Cliff Gateway TIF District is mixed. Methodist Medical Center creates a major employment center at Beckley Avenue and Colorado Boulevard and has continued to grow during the life of the district. Residential uses and vacant land are scattered throughout the district. The highest concentration of retail use is located at the triangle formed at the intersections of Colorado Boulevard, Zang Boulevard and Beckley Avenue and along Jefferson Boulevard. The Bishop/Jefferson Sub-district is a mix of commercial, multi-family, and vacant land. The sub-district also includes limited single family residential uses. The Clarendon/Beckley/Kiest Sub-District primarily includes vacant land, industrial and commercial land uses with a limited amount of existing residential property.

Exhibit C-1: Oak Cliff Gateway TIF District: Oak Cliff Gateway and Bishop/Jefferson Sub-Districts Land Use Map (2022 data)

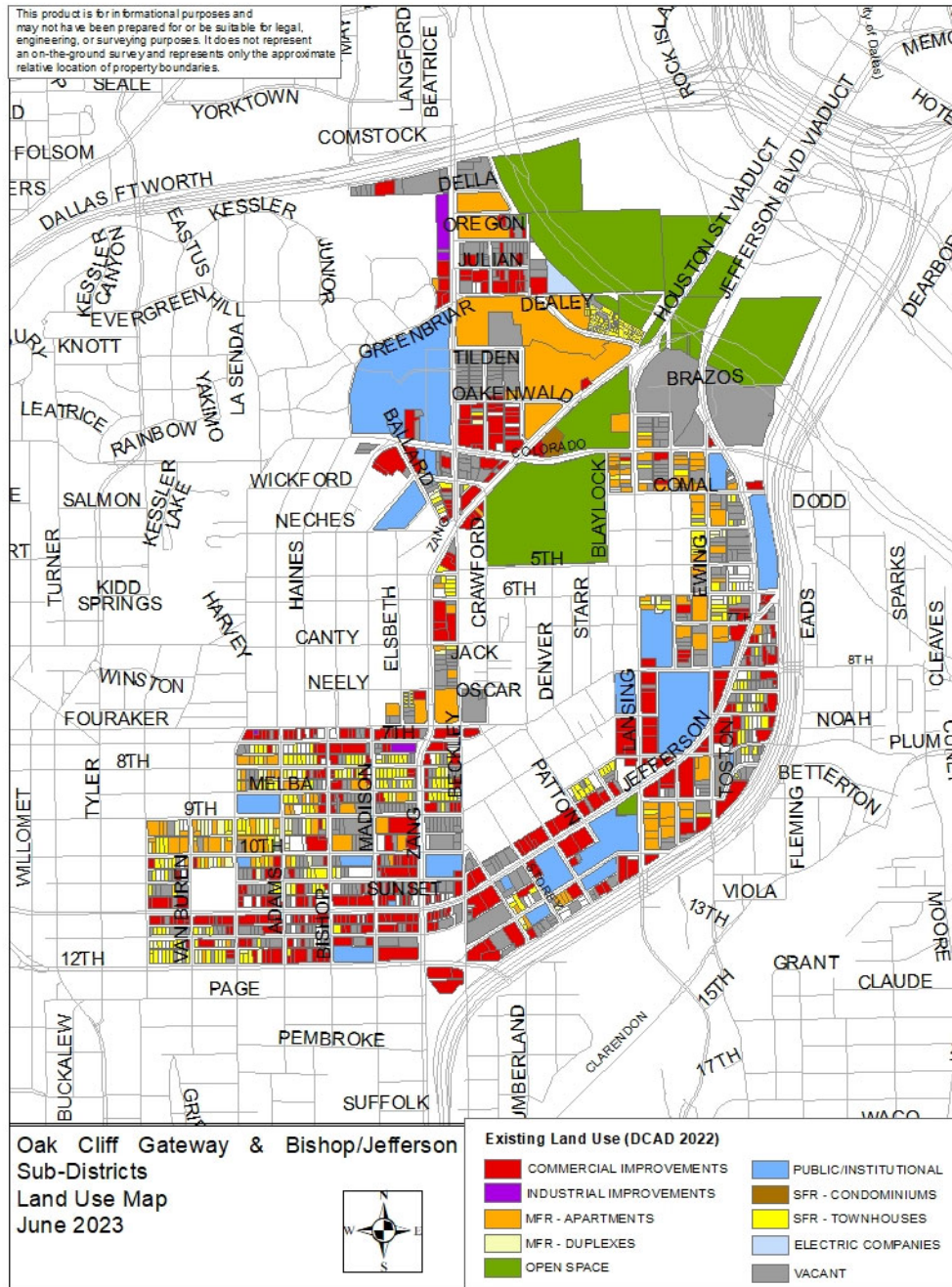
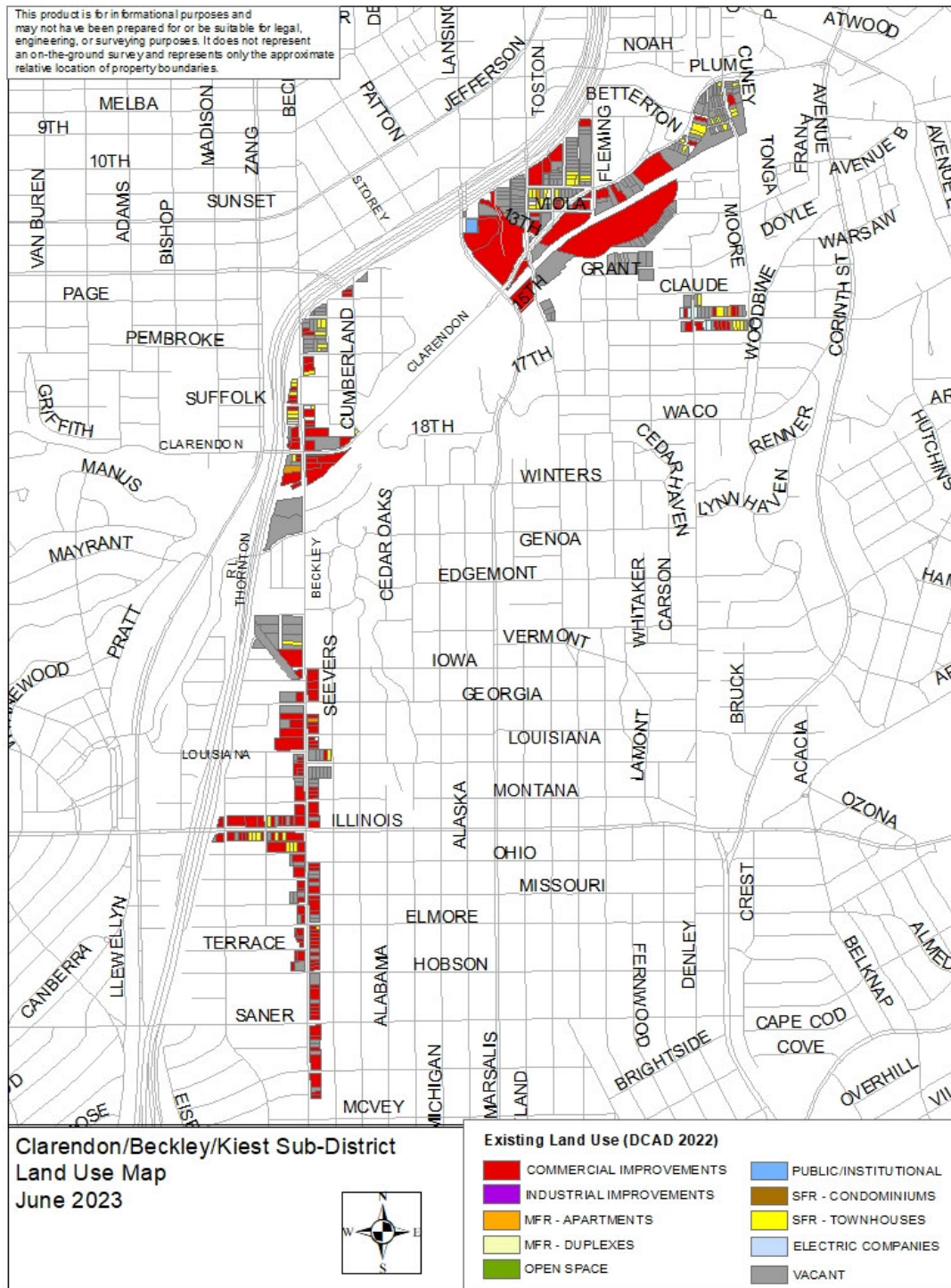


Exhibit C-2: Oak Cliff Gateway TIF District: Clarendon/Beckley/Kiest Sub-District Land Use Map (2022 data)



Oak Cliff Gateway Planned Development (PDD) Zoning

The Department of Development Services has been involved in a partnership effort to produce a development plan for the TIF district with input from property owners and business interests in the district, the board of directors for the Oak Cliff Gateway TIF and City staff.

In 2015 the City amended PD 468, based on the City's form-based code, for the northern portion of the area, to include the Oak Cliff Gateway Sub-district and portions of the Bishop/Jefferson Sub-district.

The new zoning designation is intended to create walkable urban neighborhoods where higher-density mixed uses and mixed housing types promote less dependence on the automobile.

In 2010, the City also created PD 830 for zoning near Bishop Avenue and Davis Street. This PD encourages the characteristics of an urban village, with wide sidewalks, street trees, doors and windows opening onto the street, and parking hidden away from the street.

The 2022 expansion area added into the TIF District includes a variety of zoning districts.

Oak Cliff Gateway Strategic Implementation Plan

Oak Cliff Gateway TIF District is envisioned as a place where people come to work, live, shop, and to enjoy the parks, dining, entertainment, and historic districts. The Gateway retains the distinctive character of its historic settlement. It provides proximity to downtown Dallas as well as opportunities for jobs and business growth. The Trinity River Corridor and the area's parks entice residents, area workers and visitors to enjoy natural beauty, active recreation and quiet reflection. The Oak Cliff Gateway offers a unique park-like setting in the center of the Dallas region. Proposed new development and strategic re-development in the new Bishop/Jefferson Sub-district will be focused on respecting the existing historic buildings and neighborhood character of the area. Planned sidewalks, bike lanes, and green space offer alternatives to driving, and buildings nestle into the existing fabric of the street grid and the neighborhood.

Urban Land Institute (ULI) Study – A Strategy for the Oak Cliff Gateway District and Trinity Place

During the period of October 14-19, 2001, an advisory panel formed by the Urban Land Institute conducted a study of the Oak Cliff Gateway area with particular interest focused on the area of Planned Development District (PDD) 468, Sub-Area A, named for the purposes of the study as Trinity Place. The study focused on Trinity Place, but also examined the entire area and formed conclusions and recommendations that identified the Trinity River Corridor Improvement Plan as a key to development and highly beneficial to the future planned development of the Oak Cliff Gateway TIF District.

Exhibit B

Reinvestment Zone Financing Plan & Project Plan
Oak Cliff Gateway TIF District – June 14, 2023

The ULI Advisory Panel Study validated the Oak Cliff Gateway TIF District Project Plan and recommended a concentration of mixed-use, high-density development for the entire Sub-Area A with particular concentration of the uses on Burnett Field and the area north of Greenbriar Lane, between the Trinity River levy and Beckley Avenue to I-30, see **Exhibit E**. The advisory panel estimated the infrastructure costs associated with the implementation of this strategy and recommendations at approximately \$15,000,000.

Over the ensuing years, Greenbriar Lane has become a quiet residential street for dense, new townhomes and multifamily apartments. Beckley Avenue north of Greenbriar Lane remains an opportunity for dense mixed use that takes advantage of the downtown views and proximity to the re-built IH-30 and connections to downtown.

The area east of Methodist Medical Center provides an opportunity for the hospital to expand its campus to the east and to provide additional jobs, investment, and tax base to the City and the district.

Design Guidelines

In 2012, the Oak Cliff Gateway TIF District board of directors adopted Design Guidelines for the district. These guidelines address both the design of private development and the public infrastructure adjacent to the development. The guidelines provide a set of standards that encourages dense, pedestrian oriented development with wide sidewalks, street trees, pedestrian lighting, and parking designed to minimize disruption of the public realm. Since 2013, the City has embraced a process of peer review of all TIF projects. Compliance with the Oak Cliff Gateway Design Guidelines and with the recommendations of the City's Urban Design Peer Review Panel (and other future design review processes) is a requirement for all TIF projects.

In particular, projects within the District will be encouraged to have sidewalks with a clear walking width of at least 7 feet and an additional landscape buffer to protect pedestrians from vehicular traffic. In addition, all projects will be encouraged to bury franchise utility lines, ensure adequate shade, and have first-floor street-facing residential and commercial spaces open directly onto the street frontage.

Planned Private Development

New construction within the TIF district was expected to increase the tax base by approximately \$919 million, raising the net present value of approximately \$26,621,027, or \$76,665,998 in total dollars in tax increment revenue which will be reinvested in the district.

This represented a goal of approximately 1,572,556 square feet of new residential construction (both single family/townhome units and apartment units) and 393,139 square feet of new commercial construction, to include retail, restaurant, and office space.

With the 2022 amendment, conservative estimates for anticipated future development in the proposed expansion area include approximately 2,150 residential units and 230,000 square feet of retail/commercial space (revitalized existing space and new construction). New taxable value in the expansion area is estimated at approximately \$482 million (in addition to new future development anticipated in the existing portion of the district).

An amended overall goal for the TIF district includes 6,400 residential units (both rental and for-sale) and 900,000 square feet of new or renovated commercial or flex space.

Planned Public Improvements

Planned public improvements include:

- Public infrastructure Improvements – streetscape, lighting and median improvements, water, wastewater, utility burial
- Pedestrian and lighting improvements throughout the district
- Park and open space improvements
- Education and training facilities
- Façade Improvements
- Environmental remediation, interior and exterior demolition assistance
- Economic development grants
- Streetcar Support
- Homeowner stabilization, home repair, and displacement mitigation – affordable housing inside or outside of the TIF District
- Administration

The Oak Cliff Gateway TIF District Project Plan and Reinvestment Zone Financing Plan provides a long term program to replace and upgrade the area's infrastructure, assistance for environmental remediation and related interior and exterior demolition of buildings to be renovated for residential and commercial use, assistance for façade improvements in the TIF district, assistance for education and training facilities, streetcar support, affordable housing program support, and for economic development grants to offset the cost of dense, mixed-use redevelopment projects, new roadways, and other public-use improvements.

The TIF district also has the ability to convey public land for economic development purposes so long as the conveyance serves the public purpose of putting land back on the tax rolls, thereby increasing the value of the tax base.

The improvements planned for the Oak Cliff Gateway TIF District are designed to fully meet the long-term public needs to secure the growth and investment of the area. Planned improvements will focus on major transportation corridors including - Zang Boulevard, Colorado Boulevard, Jefferson Boulevard, Beckley Avenue, and Clarendon Drive – and connections with local streets. These site improvements are necessary for development, design and construction of recreational amenities, including entry portals allowing

Exhibit B

Reinvestment Zone Financing Plan & Project Plan
Oak Cliff Gateway TIF District – June 14, 2023

pedestrian and bicycle access into the Trinity River corridor/trail system and the Southern Gateway Deck Park.

Tax increment financing will be used to pay for these improvements. Utilizing this program to encourage public infrastructure improvements greatly improves the potential of attracting more commercial investment by improving the economics of the developing market in the district. The Oak Cliff Gateway TIF District Project Plan and Reinvestment Zone Financing Plan also provides for extensive streetscape and other amenities, which complement existing and anticipated investment in the area.

Direct support of historic facade restoration efforts also provides an important incentive to assist new development in the district. The City of Dallas, using TIF funds, can participate in such a facade restoration program. Facade improvements under this program will be reviewed by the Oak Cliff Gateway TIF District Board and the City's Urban Design Peer Review Panel (UDPRP) (or other future design review committee) to ensure compatibility with other improved structures and investment in the area.

The City may make economic development loans or grants to further implement this Plan and to encourage additional development in the district. Projects receiving such loans or grants must be consistent with the goals and objectives of the Oak Cliff Gateway TIF District Project Plan and Reinvestment Zone Financing Plan and will be subject to specific project agreements and City Council approval.

Linkages are critical to the Oak Cliff Gateway. Access to major transportation routes is part of the strength of the area. As such, new and enhanced connections are planned to build on these strengths. Planned sidewalks within the district link Lake Cliff and Founders Parks to Methodist Medical Center. Pedestrian and bike trail linkages with the Trinity River are planned. The Dallas Streetcar will provide additional transit routes from downtown's convention facilities to the restaurants and shops planned in the area.

Public and private land use and investment decisions based on this concept plan have begun to revitalize the Oak Cliff Gateway. Use of the Tax Increment Financing (TIF) district has added new public investment to supplement projects funded through City of Dallas bond funding programs. Designation of the Lake Cliff Historic District has helped to retain the area's historic neighborhood. Compatible zoning and reasonable variances with the creation of sub-districts have enabled investors to build the developments envisioned here. Lastly, urban design guidelines for public and private investments have ensured that the area's entry points and developments create an identifiable image for the Oak Cliff Gateway.

The 2022 Plan amendment was guided by four basic objectives: (1) provide funding capacity to support the Southern Gateway Deck Park (SGDP) with capital improvement needs and to further supplement/leverage other City, state, federal, and private funding, (2) provide funding capacity to support public infrastructure connectivity improvements to the SGDP such as enhanced sidewalks and bike lanes on the west and east side of IH-35, (3) provide funding capacity to facilitate redevelopment projects on

vacant/underutilized properties, including new mixed-income housing, neighborhood commercial revitalization, and enhanced public infrastructure improvements, and (4) provide funding capacity for affordable housing programs addressing homeowner stabilization, home repair, and displacement mitigation.

TIF District Policy Considerations

City policy for TIF districts requires that amended TIF district plans include public objectives such as a provision for affordable housing; utilization of minority and women owned businesses in new construction; promotion of jobs for neighborhood residents; and resolution of issues related to the relocation of area residents displaced by new development. These issues are addressed specifically below.

Mixed Income Housing. Twenty percent of all housing units in projects using TIF funds will be affordable per the City's and County's established criteria for mixed income housing. Affordable housing units are those which are affordable to a household earning 80% or less of the median family income for the Dallas metropolitan area. Affordable rental rates will be adjusted annually. A developer may, subject to City and County approval, propose an alternative means of fulfilling the City and County's affordable housing requirements.

This plan has a goal of creating new affordable housing units within the Oak Cliff Gateway TIF District, which may include the creation of senior housing or tax credit financed units. It is important that affordable housing units blend with the existing community. Mixed-income projects will be encouraged.

Business Inclusion Development (BID) Plan. All TIF-funded projects must follow the City's adopted Business Inclusion and Development Plan. This policy outlines goals for certified Minority- and Women-Owned Business (M/WBE) participation in publicly funded infrastructure projects. The BID Plan goal, as amended by City Council on September 23, 2020, is 32% for construction of public improvements (subject to future modification by City Council). The goal for private improvements is negotiated in the development agreement. The process for BID compliance and City oversight will be negotiated with City staff and included in the development agreement for each individual project.

Promotion of Jobs for Neighborhood Residents. TIF applicants must agree to sponsor job fairs or other programs to attract neighborhood residents to any permanent jobs created in the developments within the district.

Existing Resident Displacement. Future development projects in the TIF district may include the demolition or extensive renovation of existing multi-family residential property. For that reason, it is understood that some displacement might occur due to redevelopment activities. In such occurrences, the City will only provide TIF assistance for projects where the incidence and impact of any displacement has been minimized. Communication will be a central element in this process. The TIF Plan includes funding for affordable housing programs addressing displacement mitigation.

Section II – Financing Plan

Tax Increment Financing

Section 311 of the State Tax Code, commonly called The Tax Increment Financing Act, provides for municipalities to create reinvestment zones within which various public works and improvements can be undertaken, using tax increment revenues, bonds or notes/advances, to pay for those improvements. At the time an area is designated a reinvestment zone for tax increment financing, the existing total of appraised value of real property in the zone is identified and designated as the tax increment base. Taxing units levying taxes in the zone during its life are limited to revenues from this base.

Public improvements are made in the area to attract private development that would not otherwise occur. As the costs of new development are added to the tax rolls, property values rise. This rise in new value is called the "captured appraised value." Then the taxes that are collected by the participating taxing jurisdictions on the increment between the frozen value and the new, higher value (the "tax increment") are deposited into a TIF fund which is used to pay for the public improvements. Once the public improvements are completed and paid for, the TIF is dissolved, and the full amount of the taxes collected in the area is kept by the taxing jurisdictions. In effect, the taxing jurisdictions are investing future earnings to receive the benefit of higher tax revenues from new development. Also, taxing jurisdictions are not restricted from raising their tax rates during the life of the zone.

A goal of this Financing Plan, as amended in 2022 is to facilitate tax increment sharing from the Oak Cliff Gateway and Bishop/Jefferson Sub-Districts to support new development in the Clarendon/Beckley/Kiest Sub-District as an emerging market where development has lagged for many years and extensive infrastructure improvements are needed and to assist with affordable housing programs aimed at housing stabilization as redevelopment occurs. The budget allocations over the term of the TIF District reflect that a portion of tax increment generated by the Oak Cliff Gateway Sub-District and Bishop/Jefferson Sub-District will be annually transferred to the Clarendon/Beckley/Kiest Sub-District and to the Homeowner stabilization, home repair, and displacement mitigation budget categories.

Following an evaluation of revenue available to meet existing obligations in place prior to this amended Plan, it is anticipated that annual increment transfers (after administration costs) may begin at the following levels in 2023:

Oak Cliff Gateway Sub-District:

- 30% transfer to Clarendon/Beckley/Kiest Sub-District
- 20% transfer to Homeowner stabilization, home repair, and displacement mitigation

Bishop/Jefferson Sub-District:

- 15% transfer to Clarendon/Beckley/Kiest Sub-District
- 15% transfer to Homeowner stabilization, home repair, and displacement mitigation

Actual transfer amounts and priorities for payment may be adjusted over time in TIF District's Increment Allocation Policy that is periodically updated by the Board of Directors to reflect the needs of the TIF District as it evolves over time.

Financing Plan

The financing plan developed by the Board, as amended provides for approximately \$99,381,853 (NPV) or \$352,993,541 in total dollars of public improvements to be paid for with TIF funds or anticipated TIF increment collections. The financing plan developed by the board allows for the sale of TIF bond funds, if it is in the financial interest of the Oak Cliff Gateway TIF District and the City of Dallas.

Exhibit D: Oak Cliff Gateway Public Improvements Budget

Oak Cliff Gateway TIF District

Category	TIF Budget (OCG: 1992 dollars) (BA: 2014 dollars) (CBK:2022 dollars)	TIF Budget (Total dollars)
Oak Cliff Gateway Sub-district • Public Infrastructure Improvements including Streets, Streetscape, Water, Wastewater, Utility Burial • Façade Improvements • Environmental Remediation and Demolition • Pedestrian Linkages/Lighting • Economic Development Grants	\$15,066,201	\$53,513,508
Bishop/Jefferson Sub-district • Public Infrastructure Improvements including Streets, Streetscape, Water, Wastewater, Utility Burial • Façade Improvements • Environmental Remediation and Demolition • Pedestrian Linkages/Lighting • Economic Development Grants	\$19,316,850	\$68,611,351
Clarendon/Beckley/Kiest Sub-district • Public Infrastructure Improvements including Streets, Streetscape, Water, Wastewater, Utility Burial • Parks and open space • Façade Improvements • Environmental Remediation and Demolition • Pedestrian Linkages/Lighting • Economic Development Grants	\$59,984,547	\$213,058,590
Educational/Training Facilities	\$200,000	\$756,029
Streetcar Support	\$257,202	\$950,000
Homeowner stabilization, home repair, and displacement mitigation (affordable housing)	\$2,958,169	\$10,507,096
Administration	\$1,598,885	\$5,596,967
Total Project Costs	\$99,381,853	\$352,993,541

** All values discounted at 5.75% annually. Actual expenditure value will depend on timing of project cost.

**All values in column are estimated expenditures based on annual Project Costs and debt service schedules. These values depend on timing of projects and will fluctuate.

Financing Methodology: The City of Dallas/Oak Cliff Gateway TIF District may consider the sale of TIF bonds to finance infrastructure and other public-use improvements in an amount based upon the capacity assessment by the City's financial advisor. The bond debt service would be paid from the future increment revenues. Private developers will advance funds for public improvements in the reinvestment zone. Advances are to be repaid by the proceeds of the TIF bond sales and/or the future increment revenue cash flows to the TIF fund. Taxing jurisdictions need not guarantee these bond and loan repayments with any other source. Private lenders would loan funds only when they were confident that future cash flows to the TIF fund, plus other private assets given as security, would be sufficient to cover their advances to the TIF fund, plus other private assets given as security, would be sufficient to cover their loans.

Bond Issuance: TIF bonds may be issued for the Oak Cliff Gateway TIF District in an amount not to exceed the capacity assessment provided by the City's bound counsel and financial advisor.

Financing Policy: The goal of the Oak Cliff Gateway TIF District is to leverage increment accrued to maximize development in the district.

Long-Term Financing. The City has decided use a dual methodology to finance all subsequent phases of infrastructure and public improvements. After the district satisfied the debt service on the bonds, the district decided to use the remaining increment revenues for additional projects on a "pay-as-you-go basis." Future TIF-funded projects will be reimbursed only after completing all required elements in each project's development agreement.

Expected Revenues. Cumulative private development is expected to exceed approximately \$943 million during the amended development program, resulting in new taxable value of more than \$919 million at the end of the district. This assumes all taxing jurisdictions participate by 100% through 2012, except the Dallas Independent School District (63%) until 2011. During the initial 10-year term extension only the City of Dallas and Dallas County participated at the rates of 85% and 65%, respectively. During the 2014 term extension, the City has participated in the Oak Cliff Gateway Sub-district at 85% and in the Bishop/Jefferson Sub-district at 90%. The termination date of the Oak Cliff Gateway Sub-District was extended from December 31, 2027 to December 31, 2044 with a reduction in the City's participation rate from 85% to 50% during the extended term. The County agreed to participate in the Bishop/Jefferson Sub-district for 20 years at 65% or up to \$2.3 million NPV in collections. The City will participate in the Clarendon/Beckley/Kiest Sub-District at 90% for 30-year term (2023-2052) and will request Dallas County participation at 65% for 20 years beginning in tax year 2029.

Financial Assumptions.

The key factors influencing the financial feasibility study and its conclusions are the financial assumptions which have been adopted. Several categories of assumptions, including development, activity, land appreciation, appreciation of improvements, removal of existing deteriorated structures, and tax rate changes are discussed below:

Inflation and Appreciation. The generally accepted inflator for construction costs and the value of improvements is five and three-quarters percent (5.75%) per annum. Net present values of the tax increment were calculated at this rate.

Tax Rate Changes. Although tax rates may increase during the future development period, the financial plan assumes that the tax rate will remain constant for the life of the TIF district.

Financial Feasibility

The private development plans, public improvement program, general financing strategy and financial assumptions of the original plan were all included in an economic feasibility study prepared by Arthur Andersen & Co.

Cumulative increased property value is expected to reach approximately \$3 billion during the extended term of the TIF district, as amended. Coupled with predicted increases in land values, the total taxable value reaches \$3.3 billion.

Exhibit E: Oak Cliff Gateway TIF Increment Schedule Oak Cliff Gateway Sub-district

Projected TIF Increment Schedule											
Tax Year		Net Taxable	Cumulative	Captured	Tax	Accumulated	Tax	Tax	Tax	Tax	Tax
	tax	Assessed	Prop Val	Appraised	Increment	Net	Increment	Increment	Increment	Increment	Increment
	Year	Value	Growth	Value	Revenue	Present	Revenue	Revenue	Revenue	Revenue	Revenue
		City		City	Total Dollars	Value	City	DISD	Dallas County	DCHD	DCCCD
Base Year	1992	\$38,570,128									
1	1993	\$38,245,158	-0.84%	(\$324,970)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2	1994	\$38,699,692	0.34%	\$129,564	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3	1995	\$38,323,980	-0.64%	(\$246,148)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4	1996	\$39,118,366	1.42%	\$548,238	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5	1997	\$41,514,962	7.64%	\$2,944,834	\$59,197	\$44,761	\$19,189	\$27,095	\$5,919	\$5,471	\$1,472
6	1998	\$43,746,236	13.42%	\$5,176,108	\$103,331	\$118,644	\$33,598	\$47,625	\$10,207	\$9,312	\$2,588
7	1999	\$45,659,848	18.38%	\$7,089,720	\$142,199	\$214,791	\$47,324	\$63,573	\$13,868	\$13,868	\$3,566
8	2000	\$51,431,069	33.34%	\$12,860,941	\$259,328	\$380,599	\$85,847	\$116,281	\$25,188	\$32,641	\$6,444
9	2001	\$54,818,286	42.13%	\$16,248,158	\$334,916	\$583,093	\$108,456	\$147,727	\$30,613	\$38,349	\$9,771
10	2002	\$56,761,977	47.17%	\$18,191,849	\$377,395	\$798,864	\$127,307	\$165,313	\$27,648	\$46,181	\$10,947
11	2003	\$52,797,457	36.89%	\$14,227,329	\$268,648	\$944,108	\$85,116	\$110,378	\$32,784	\$30,875	\$9,496
12	2004	\$55,421,996	43.69%	\$16,851,868	\$329,810	\$1,112,724	\$111,266	\$133,819	\$36,079	\$36,951	\$11,695
13	2005	\$57,308,839	48.58%	\$18,738,711	\$387,779	\$1,300,198	\$131,995	\$163,108	\$32,771	\$45,311	\$14,594
14	2006	\$60,675,614	57.31%	\$22,105,486	\$485,598	\$1,522,197	\$182,387	\$181,138	\$55,759	\$50,237	\$16,077
15	2007	\$76,125,212	97.37%	\$37,555,084	\$772,572	\$1,856,187	\$256,776	\$316,447	\$84,544	\$87,155	\$27,649
16	2008	\$95,665,708	148.03%	\$57,095,580	\$1,302,824	\$2,388,785	\$418,060	\$556,443	\$122,836	\$152,368	\$53,118
17	2009	\$104,589,616	171.17%	\$66,019,488	\$1,353,985	\$2,912,202	\$450,588	\$560,042	\$122,238	\$164,124	\$56,994
New Base		\$40,097,623									
18	2010	\$98,972,493	146.83%	\$58,874,870	\$1,514,056	\$3,465,673	\$516,230	\$606,853	\$151,711	\$177,297	\$61,966
19	2011	\$95,104,431	137.18%	\$55,006,808	\$1,270,510	\$3,904,862	\$433,545	\$506,095	\$131,816	\$147,357	\$51,697
20	2012	\$139,484,827	247.86%	\$99,387,204	\$2,397,184	\$4,688,461	\$811,126	\$940,227	\$272,455	\$275,705	\$97,671
1	2013	\$153,397,659	282.56%	\$113,300,036	\$822,814	\$4,942,800	\$667,459	\$0	\$155,355	\$0	\$0
2	2014	\$168,554,145	320.36%	\$128,456,522	\$1,138,680	\$5,275,639	\$870,229	\$0	\$268,452	\$0	\$0
New Base -2015		\$40,710,663									
3	2015	\$225,269,567	461.80%	\$184,558,904	\$1,539,255	\$5,701,102	\$1,250,294	\$0	\$288,961	\$0	\$0
4	2016	\$234,025,611	483.64%	\$193,314,948	\$1,587,762	\$6,116,110	\$1,285,786	\$0	\$301,975	\$0	\$0
5	2017	\$243,118,367	506.32%	\$202,407,704	\$1,342,651	\$6,447,969	\$1,342,651	\$0	\$0	\$0	\$0
6	2018	\$269,386,966	571.83%	\$228,676,303	\$1,509,710	\$6,800,830	\$1,509,710	\$0	\$0	\$0	\$0
7	2019	\$305,253,932	661.28%	\$264,543,269	\$1,746,277	\$7,166,790	\$1,746,277	\$0	\$0	\$0	\$0
8	2020	\$361,946,945	802.66%	\$321,236,282	\$2,119,694	\$7,629,810	\$2,119,694	\$0	\$0	\$0	\$0
9	2021	\$393,058,849	880.25%	\$352,348,186	\$2,316,002	\$8,087,538	\$2,316,002	\$0	\$0	\$0	\$0
10	2022	\$524,863,807	1208.96%	\$484,153,144	\$3,069,192	\$8,661,143	\$3,069,192	\$0	\$0	\$0	\$0
11	2023	\$670,399,702	1571.92%	\$629,689,039	\$3,991,788	\$9,366,609	\$3,991,788				
12	2024	\$750,455,697	1771.57%	\$709,745,034	\$4,499,287	\$10,118,529	\$4,499,287				
13	2025	\$819,712,533	1944.29%	\$779,001,870	\$4,938,327	\$10,898,947	\$4,938,327				
14	2026	\$920,555,692	2195.79%	\$879,845,029	\$5,577,602	\$11,732,464	\$5,577,602				
15	2027	\$990,614,027	2370.51%	\$949,903,364	\$6,021,722	\$12,583,421	\$6,021,722				
16	2028	\$1,005,473,237	2407.56%	\$964,762,574	\$3,597,600	\$13,064,171	\$3,597,600				
17	2029	\$1,095,555,336	2632.22%	\$1,054,844,673	\$3,933,516	\$13,561,229	\$3,933,516				
18	2030	\$1,186,988,666	2860.25%	\$1,146,278,003	\$4,274,471	\$14,072,002	\$4,274,471				
19	2031	\$1,204,793,496	2904.65%	\$1,164,082,833	\$4,340,865	\$14,562,505	\$4,340,865				
20	2032	\$1,222,865,398	2949.72%	\$1,182,154,735	\$4,408,255	\$15,033,538	\$4,408,255				
21	2033	\$1,241,208,379	2995.47%	\$1,200,497,716	\$4,476,656	\$15,485,871	\$4,476,656				
22	2034	\$1,259,826,505	3041.90%	\$1,219,115,842	\$4,546,083	\$15,920,243	\$4,546,083				
23	2035	\$1,278,723,903	3089.03%	\$1,238,013,240	\$4,616,551	\$16,337,364	\$4,616,551				
24	2036	\$1,297,904,761	3136.86%	\$1,257,194,098	\$4,688,077	\$16,737,915	\$4,688,077				
25	2037	\$1,317,373,333	3185.42%	\$1,276,662,670	\$4,760,675	\$17,122,553	\$4,760,675				
26	2038	\$1,337,133,933	3234.70%	\$1,296,423,270	\$4,834,362	\$17,491,906	\$4,834,362				
27	2039	\$1,357,190,942	3284.72%	\$1,316,480,279	\$4,909,155	\$17,846,580	\$4,909,155				
28	2040	\$1,377,548,806	3335.49%	\$1,336,838,143	\$4,985,069	\$18,187,155	\$4,985,069				
29	2041	\$1,398,212,038	3387.02%	\$1,357,501,375	\$5,062,123	\$18,514,190	\$5,062,123				
30	2042	\$1,419,185,218	3439.33%	\$1,378,474,555	\$5,140,332	\$18,828,221	\$5,140,332				
31	2043	\$1,440,472,997	3492.41%	\$1,399,762,334	\$5,219,714	\$19,129,762	\$5,219,714				
32	2044	\$1,462,080,092	3546.30%	\$1,421,369,429	\$5,300,287	\$19,419,310	\$5,300,287				
					\$132,673,883	\$19,419,310	\$124,118,618	\$4,642,164	\$2,171,179	\$1,313,200	\$435,746

Exhibit F: Oak Cliff Gateway TIF Increment Schedule Bishop/Jefferson Sub-district

Oak Cliff Gateway TIF District Increment Collection Chart - Bishop/Jefferson Village Sub-district												
Property Value Estimate	Added Value Estimated	Property Value Growth	Anticipated Captured Value	Tax Increment Revenue City	Tax Increment Revenue (NPV) City	Tax Increment Revenue Dallas County	Tax Increment Revenue (NPV) Dallas County	Tot. Anticipated Increment Revenue	Tot. Anticipated Accumulated Revenue (NPV)			
Adj base 2022	\$196,735,631											
2014	\$105,142,079	\$11,806,717	11.23%	\$11,806,717	\$84,690	\$80,085	\$17,444	\$16,496	\$102,134	\$96,580		
2015	\$116,948,796	\$11,806,717	16.06%	\$30,583,000	\$215,361	\$272,680	\$47,430	\$58,908	\$262,811	\$331,589		
2016	\$135,725,079	\$18,776,283	22.92%	\$61,692,015	\$433,300	\$639,074	\$95,787	\$139,905	\$529,087	\$778,978		
2017	\$166,834,094	\$31,109,015	50.55%	\$146,025,314	\$1,020,761	\$1,455,285	\$157,720	\$266,019	\$1,178,481	\$1,721,304		
2018	\$251,167,393	\$84,333,299	50.92%	\$240,980,946	\$1,684,312	\$2,728,848	\$364,228	\$541,424	\$2,048,540	\$3,270,272		
2019	\$346,123,025	\$94,955,632	37.81%	\$302,818,919	\$2,115,705	\$4,241,618	\$472,704	\$879,417	\$2,588,409	\$5,121,035		
2020	\$407,960,998	\$61,837,973	17.87%	\$368,673,808	\$2,565,859	\$5,976,501	\$551,903	\$1,252,581	\$3,117,762	\$7,229,082		
2021	\$473,815,887	\$65,854,889	16.14%	\$398,673,808	\$2,565,859	\$5,976,501	\$551,903	\$1,252,581	\$3,117,762	\$7,229,082		
2022	\$695,498,986	\$221,683,099	46.79%	\$498,763,355	\$3,347,799	\$8,117,007	\$600,587	\$1,636,582	\$3,948,366	\$9,753,590		
2023	\$705,931,471	\$10,432,485	1.50%	\$509,195,840	\$3,417,824	\$10,183,464	\$0	\$1,636,582	\$3,417,824	\$11,820,046		
2024	\$716,520,443	\$10,588,972	1.50%	\$519,784,812	\$3,488,900	\$12,178,197	\$0	\$1,636,582	\$3,488,900	\$13,814,779		
2025	\$772,628,249	\$56,107,807	7.83%	\$575,892,618	\$3,865,506	\$14,268,081	\$0	\$1,636,582	\$3,865,506	\$15,904,664		
2026	\$841,217,673	\$68,589,424	8.88%	\$644,482,042	\$4,325,892	\$16,479,705	\$0	\$1,636,582	\$4,325,892	\$18,116,287		
2027	\$953,835,938	\$112,618,265	13.39%	\$757,100,307	\$5,081,809	\$18,936,525	\$0	\$1,636,582	\$5,081,809	\$20,573,108		
2028	\$968,143,477	\$14,307,539	7.18%	\$771,407,846	\$5,177,844	\$21,303,664	\$0	\$1,636,582	\$5,177,844	\$22,940,246		
2029	\$1,037,665,630	\$69,522,152	1.50%	\$840,929,999	\$5,644,490	\$23,743,828	\$0	\$1,636,582	\$5,644,490	\$25,380,410		
2030	\$1,128,230,614	\$90,564,984	8.73%	\$931,494,983	\$6,252,381	\$26,299,819	\$0	\$1,636,582	\$6,252,381	\$27,936,402		
2031	\$1,145,154,073	\$16,923,459	1.50%	\$948,418,442	\$6,365,974	\$28,760,745	\$0	\$1,636,582	\$6,365,974	\$30,397,328		
2032	\$1,162,331,384	\$17,177,311	1.50%	\$965,595,753	\$6,481,272	\$31,130,009	\$0	\$1,636,582	\$6,481,272	\$32,766,592		
2033	\$1,179,766,355	\$17,434,971	1.50%	\$983,030,724	\$6,598,299	\$33,410,902	\$0	\$1,636,582	\$6,598,299	\$35,047,484		
2034	\$1,197,462,850	\$17,696,495	1.50%	\$1,000,727,219	\$6,717,081	\$35,606,602	\$0	\$1,636,582	\$6,717,081	\$37,243,185		
2035	\$1,215,424,793	\$17,961,943	1.50%	\$1,018,689,162	\$6,837,645	\$37,720,182	\$0	\$1,636,582	\$6,837,645	\$39,356,765		
2036	\$1,233,656,165	\$18,231,372	1.50%	\$1,036,920,534	\$6,960,018	\$39,754,609	\$0	\$1,636,582	\$6,960,018	\$41,391,191		
2037	\$1,252,161,008	\$18,504,842	1.50%	\$1,055,425,377	\$7,084,226	\$41,712,749	\$0	\$1,636,582	\$7,084,226	\$43,349,332		
2038	\$1,270,943,423	\$18,782,415	1.50%	\$1,074,207,792	\$7,210,298	\$43,597,371	\$0	\$1,636,582	\$7,210,298	\$45,233,953		
2039	\$1,290,007,574	\$19,064,151	1.50%	\$1,093,271,943	\$7,338,260	\$45,411,147	\$0	\$1,636,582	\$7,338,260	\$47,047,729		
2040	\$1,309,357,688	\$19,350,114	1.50%	\$1,112,622,057	\$7,468,142	\$47,156,659	\$0	\$1,636,582	\$7,468,142	\$48,793,241		
2041	\$1,328,998,053	\$19,640,365	1.50%	\$1,132,262,422	\$7,599,972	\$48,836,398	\$0	\$1,636,582	\$7,599,972	\$50,472,980		
2042	\$1,348,933,024	\$19,934,971	1.50%	\$1,152,197,393	\$7,733,779	\$50,452,769	\$0	\$1,636,582	\$7,733,779	\$52,089,352		
2043	\$1,369,167,019	\$20,233,995	1.50%	\$1,172,431,388	\$7,869,594	\$52,008,095	\$0	\$1,636,582	\$7,869,594	\$53,644,678		
2044	\$1,389,704,524	\$20,537,505	1.50%	\$1,192,968,893	\$8,007,446	\$53,504,616	\$0	\$1,636,582	\$8,007,446	\$55,141,199		
Totals				\$1,192,968,893	\$148,994,459	\$2,307,804		\$1,636,582	\$151,302,263	\$55,141,199		

Exhibit G: Oak Cliff Gateway TIF Increment Schedule Clarendon/Beckley/Kiest Sub-district

Oak Cliff Gateway TIF District Increment Collection Chart - Clarendon/Beckley/Kiest Sub-district												
Tax Year	Tax Year	Property Value Estimate	Added Value Estimated	Property Value Growth	Anticipated Captured Value	Tax Increment Revenue City	Tax Increment Revenue (NPV) City	Tax Increment Revenue Dallas County	Tax Increment Revenue (NPV) Dallas County	Tot. Anticipated Increment Revenue	Tot. Anticipated Accumulated Revenue (NPV)	
Base	2022	\$39,759,418										
1	2023	\$40,355,809	\$596,391	1.50%	\$596,391	\$4,278	\$4,045	\$0	\$0	\$4,278	\$4,045	
2	2024	\$40,961,146	\$605,337	1.50%	\$1,201,728	\$8,463	\$11,613	\$0	\$0	\$8,463	\$11,613	
3	2025	\$41,575,564	\$614,417	1.50%	\$1,816,146	\$12,756	\$22,399	\$0	\$0	\$12,756	\$22,399	
4	2026	\$77,199,197	\$35,623,633	85.68%	\$37,439,779	\$261,715	\$231,670	\$0	\$0	\$261,715	\$231,670	
5	2027	\$108,357,185	\$31,157,988	40.36%	\$68,597,767	\$479,457	\$594,203	\$0	\$0	\$479,457	\$594,203	
6	2028	\$114,982,543	\$6,625,358	6.11%	\$75,223,125	\$525,561	\$969,990	\$0	\$0	\$525,561	\$969,990	
7	2029	\$171,707,281	\$56,724,738	49.33%	\$131,947,863	\$918,318	\$1,590,902	\$186,924	\$126,387	\$1,105,241	\$1,717,289	
8	2030	\$181,282,890	\$9,575,609	5.58%	\$141,523,472	\$984,961	\$2,220,663	\$200,489	\$254,575	\$1,185,450	\$2,475,238	
9	2031	\$269,002,133	\$87,719,243	48.39%	\$229,242,715	\$1,595,461	\$3,185,297	\$324,756	\$450,927	\$1,920,217	\$3,636,224	
10	2032	\$273,037,166	\$4,035,032	1.50%	\$233,277,748	\$1,623,543	\$4,113,537	\$330,473	\$639,870	\$1,954,016	\$4,753,407	
11	2033	\$317,132,723	\$44,095,557	16.15%	\$277,373,305	\$1,930,435	\$5,157,226	\$392,941	\$852,313	\$2,323,376	\$6,009,539	
12	2034	\$321,889,714	\$4,756,991	1.50%	\$282,130,296	\$1,963,542	\$6,161,092	\$399,680	\$1,056,650	\$2,363,222	\$7,217,742	
13	2035	\$371,718,060	\$49,828,346	15.48%	\$331,958,642	\$2,310,333	\$7,278,031	\$470,269	\$1,284,004	\$2,780,601	\$8,562,035	
14	2036	\$377,293,830	\$5,575,771	1.50%	\$337,534,412	\$2,349,138	\$8,351,979	\$478,168	\$1,502,606	\$2,827,306	\$9,854,586	
15	2037	\$382,953,238	\$5,659,407	1.50%	\$343,193,820	\$2,388,526	\$9,384,561	\$486,185	\$1,712,788	\$2,874,711	\$11,097,349	
16	2038	\$388,697,536	\$5,744,299	1.50%	\$348,938,118	\$2,428,505	\$10,377,341	\$494,323	\$1,914,869	\$2,922,827	\$12,292,210	
17	2039	\$394,528,000	\$5,830,463	1.50%	\$354,768,582	\$2,469,083	\$11,331,826	\$502,583	\$2,109,155	\$2,971,665	\$13,440,981	
18	2040	\$400,445,919	\$5,917,920	1.50%	\$360,686,501	\$2,510,270	\$12,249,469	\$510,966	\$2,295,941	\$3,021,236	\$14,545,410	
19	2041	\$406,452,608	\$6,006,689	1.50%	\$366,693,190	\$2,552,075	\$13,131,667	\$519,476	\$2,475,513	\$3,071,550	\$15,607,180	
20	2042	\$412,549,397	\$6,096,789	1.50%	\$372,789,979	\$2,594,506	\$13,979,767	\$528,113	\$2,648,144	\$3,122,619	\$16,627,912	
21	2043	\$418,737,638	\$6,188,241	1.50%	\$378,978,220	\$2,637,575	\$14,795,066	\$536,879		\$3,174,454	\$17,609,165	
22	2044	\$425,018,703	\$6,281,065	1.50%	\$385,259,285	\$2,681,289	\$15,578,812	\$545,777		\$3,227,066	\$18,552,443	
23	2045	\$431,393,983	\$6,375,281	1.50%	\$391,634,565	\$2,725,659	\$16,332,208	\$554,809		\$3,280,468	\$19,459,192	
24	2046	\$437,864,893	\$6,470,910	1.50%	\$398,105,475	\$2,770,695	\$17,056,409	\$563,976		\$3,334,670	\$20,330,805	
25	2047	\$444,432,867	\$6,567,973	1.50%	\$404,673,449	\$2,816,406	\$17,752,532	\$573,280		\$3,389,686	\$21,168,624	
26	2048	\$451,099,360	\$6,666,493	1.50%	\$411,339,942	\$2,862,803	\$18,421,649	\$582,724		\$3,445,527	\$21,973,939	
27	2049	\$457,865,850	\$6,766,490	1.50%	\$418,106,432	\$2,909,895	\$19,064,791	\$0		\$2,909,895	\$22,617,081	
28	2050	\$464,733,838	\$6,867,988	1.50%	\$424,974,420	\$2,957,694	\$19,682,954	\$0		\$2,957,694	\$23,235,244	
29	2051	\$471,704,845	\$6,971,008	1.50%	\$431,945,427	\$3,006,211	\$20,277,093	\$0		\$3,006,211	\$23,829,384	
30	2052	\$478,780,418	\$7,075,573	1.50%	\$439,021,000	\$3,055,454	\$20,848,131			\$3,055,454	\$24,400,421	
Totals					\$439,021,000	\$58,334,606	\$9,182,789	\$1,712,788		\$67,517,395	\$24,400,421	

Financial Policies

General financial policies are governed by the City of Dallas Public/Private Partnership Program, as amended. This program provides a framework for development incentives in a variety of areas. Within this framework the Oak Cliff Gateway board of directors has adopted specific policies for the Oak Cliff Gateway TIF District.

Pedestrian/lighting, street tree and landscaping projects are recognized as an important component of the Oak Cliff Gateway TIF District Public Improvement Plan; therefore, whenever possible a portion of the increment accrued will be set aside for such projects.

Public improvements will be phased at a pace which coincides with private development. Publicly accessible parking facility improvements will be phased to coincide with the pace of related improvements. Projects in the Bishop/Jefferson Sub-district may be required to provide additional publicly accessible parking above the immediate needs of the project. This parking may be required to be structured or otherwise constructed to minimize its impact on the public realm.

Private developers desiring City participation in cost sharing for infrastructure improvements needed for their projects must sign a development agreement with the City.

Each development agreement is mutually exclusive. That is, the nature and extent of support with public funds may change over time as the district becomes more developed.

If a developer needs infrastructure improvements constructed at a time when sufficient funds are not available in the TIF fund, then improvements may be:

- Deferred until funds are available
- Constructed at the sole expense of the developer
- Constructed at developer expense, with the City reimbursing the developer as funds become available.

Private development must substantially conform to the design guidelines adopted by the Oak Cliff Gateway board of directors in order to receive cost participation benefits for infrastructure improvements.

The Oak Cliff Gateway TIF board may from time-to-time recommend amendments to these financial policies, which will affect the operations of the TIF district.

Conclusions

Based upon a set of conservative assumptions and analysis of the project and financing plan, the Oak Cliff Gateway board of directors has concluded that the project and financing plan is feasible.

The success of the Oak Cliff Gateway TIF development will allow the redevelopment of the area. The new residential population base will be supported by redevelopment efforts in the area near downtown Dallas. The expansion of retail and entertainment activities will enhance the area's overall market image. The success of this program will protect and build on this area's untapped real estate potential. The Oak Cliff Gateway Project Plan and Reinvestment Zone Financing Plan was developed with these specific needs in mind.