

Economic Development Meeting Record

The Economic Development Committee meetings are recorded. Agenda materials are available online at www.dallascityhall.com. Recordings may be reviewed/copied by contacting the Economic Development Committee Coordinator at 214-671-8958

Meeting Date: May 4, 2020

Convened: 1:0 p.m.

Adjourned: 3:15 p.m.

Committee Members Present:

Tennell Atkins, Chair
David Blewett, Vice Chair
Jennifer S. Gates
B. Adam McGough
Omar Narvaez
Jaime Resendez
Chad West

Committee Members Absent:

Other Council Members Present:

Carolyn King Arnold
Adam Bazaldua
Casey Thomas, II

Presenters:

Dr. Eric Johnson, Chief Eco. Dev. & Neighborhood Services
Courtney Pogue, Director, Office of Economic Development
Robin Bentley, Assistant Director, Office of Economic Development
Kevin Spath, Assistant Director, Office of Economic Development
Kyle Hines, Economic Development Manager, Office of Economic Development
Peter Brodsky, Redbird
Kris Sweckard, Director, Department of Sustainable Development and Construction

AGENDA

Call to Order (1:04p.m.)

1. Approval of the March 3, 2020 Meeting Minutes

Presenter(s): Tennell Atkins, Chair

Action Taken/Committee Recommendation(s): A motion was made to approve the minutes for the March 3, 2020 Economic Development Committee meeting.

Motion made by: Jennifer Gates	Motion seconded by: Chad West
Item passed unanimously: X	Item passed on a divided vote:
Item failed unanimously:	Item failed on a divided vote:

- 2. Authorize (1) a third amendment to the Chapter 380 Grant Agreement ("2016 Chapter 380 Agreement") with WCWRD Inc and its affiliates or subsidiaries ("Developer") and a second amendment to the Tax Increment Development, Chapter 380 Grant, and Chapter 380 Loan Agreement ("2018 TIF/Chapter 380 Agreement") with Developer, approved as to form by the City Attorney, related to the Red Bird Mall Redevelopment Project ("Project") to: (a) increase the amount of the 2018 Chapter 380 conditional grant by \$3,000,000.00 in bond funds; (b) remove the requirement that the Developer make any Distributable Cash Payments to the City pari passu with distributions of cash flow to the Project's equity investors; and (c) increase the minimum Investment Requirement for the Project by \$14,000,000.00; (2) an amendment to the Amended and Restated Deed of Trust to add the former Sears property and, at the**

request of the Developer, any other future properties acquired by the Developer within the Westmoreland-IH 20 Sub-District of Tax Increment Reinvestment Zone Number Twenty ("Mall Area Redevelopment TIF District") as collateral property; and (3) the City Manager to negotiate and execute any other documents, including but not limited to Subordination, Non-Disturbance, and Attornment agreements necessary to accommodate the Project in accordance with City Council approved terms, approved as to form by the City Attorney

Presenter(s): Kevin Spath, Office of Economic Development

Action Taken/Committee Recommendation(s): Motion was made to move item forward

Motion made by: Omar Narvaez	Motion seconded by: Adam McGough
Item passed unanimously: X	Item passed on a divided vote:
Item failed unanimously:	Item failed on a divided vote:

3. 5 Signature Memo – CM Bazaldua / Authorize Hearing Prioritization Memo

Presenter(s): Kris Sweckard, Director, Sustainable Development and Construction

Action Taken/Committee Recommendation(s): A motion was made and passed.

Motion made by: Omar Narvaez	Motion seconded by: David Blewett
Item passed unanimously: X	Item passed on a divided vote:
Item failed unanimously:	Item failed on a divided vote:

4. Request for Resolutions of No Objection for 4% Non-Competitive Housing Tax Credits Allocated Through the Texas Department of Housing and Community Affairs and Proposed Recommendations for (1) the renovation of Ridgecrest Terrace Apartments, a 250-unit affordable multifamily property located at 526 South Walton Walker Boulevard, (2) the development of Ridge at Lancaster, a 300-unit affordable multifamily property located at 5703 Lancaster Road & 1819 Crouch Road, (3) the development of Gateway Oak Cliff, a 230-unit mixed income multifamily property located at 400 South Beckly Avenue, and (4) the development of The Oaks, a 260-unit mixed income multifamily property for seniors located at 630 South Llewellyn Avenue.

Presenter(s): Kyle Hines, Office of Economic Development Manager, Office of Economic Development

Action Taken/Committee Recommendation(s): A motion was made to move forward with the items and for staff to provide response to Councilmember West with a response to his questions.

Motion made by: David Blewett	Motion seconded by: Omar Narvaez
Item passed unanimously: X	Item passed on a divided vote:
Item failed unanimously:	Item failed on a divided vote:

5. Incentive Agreement Extension, authorizing (i) extensions of up to six months, subject to approval of the Director of the Office of Economic Development ("Director"), for city-imposed contractual deadlines occurring on or after March 1, 2020 for active incentive agreements approved by the City Council prior to March 1, 2020; (ii) an additional extension of up to six months, subject to approval of the Director, for such active incentive agreements; and (iii) forbearance of loan payments and extension of loan maturity dates for a period of up to six months, subject to approval of the Director, due to the economic impact of COVID-19.

Presenter(s): Courtney Pogue, Director, Office of Economic Development

Action Taken/Committee Recommendation(s): Motion was made to move forward with the item

Motion made by: David Blewett	Motion seconded by: Chad West
Item passed unanimously: X	Item passed on a divided vote:
Item failed unanimously:	Item failed on a divided vote:

6. **Incentive Agreement Extension, authorizing (i) extensions of up to six months, subject to approval of the Director Authorize an amendment to the Chapter 380 Economic Development Grant Agreement and Business Personal Property Tax Abatement with Uber Technologies, Inc., authorized by City Council on August 14, 2019 by Resolution No. 19-1166, to extend deadlines for certain city-imposed contractual requirements at no additional cost consideration to the City.**

Presenter(s): Robin Bentley, Assistant Director, Office of Economic Development

Action Taken/Committee Recommendation(s): Motion was made to move forward with the item

Motion made by: David Blewett	Motion seconded by: Chad West
Item passed unanimously: X	Item passed on a divided vote:
Item failed unanimously:	Item failed on a divided vote:

Adjourn (3:15p.m.)

APPROVED BY:

ATTESTED BY:

**Tennell Atkins, Chair
Economic Development Committee**

**Tenna Kirk, Coordinator
Economic Development Committee**