

Southwestern Medical TIF District Plan Amendment

Economic Development Committee October 5, 2020

> Kevin Spath, Assistant Director Office of Economic Development City of Dallas

Presentation Overview



- Background
- Planned Redevelopment of former Parkland Hospital Campus
- Staff Recommendation for Plan Amendment for Southwestern Medical TIF District
- Next Steps
- Appendices



Background: Southwestern Medical TIF District



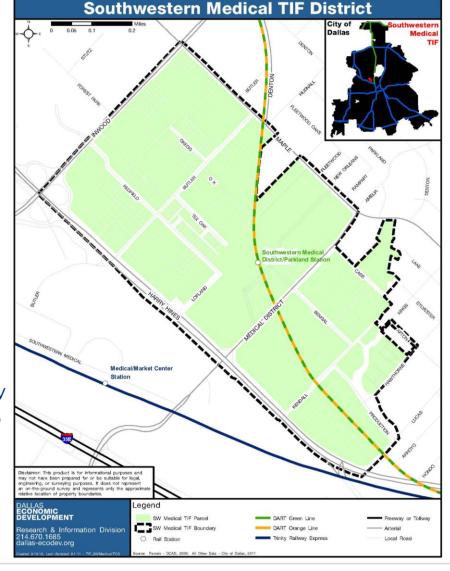
Created in 2005 to redevelop former industrial and warehouse area to:

- Take advantage of the expanding DART light rail system
- Promote transit-oriented development near the Medical District

District was amended in 2008 and 2009 to:

- 2008: add 152 acres and expand boundary north to Inwood Road
- 2008: add environmental remediation and bio-medical industry development as TIF-eligible project costs
- 2008: increase the District's budget to \$18,418,663 (in 2006 dollars)
- 2008: improve pedestrian connection to DART's Southwestern Medical District/Parkland Light Rail Station and adjacent residential neighborhood south of Cedar Branch Creek
- 2009: increase the District's budget to \$27,550,485 (in 2006 dollars)
- 2009: expand the Economic Development Grant Program to allow for grants or loans supporting higher density development and job creation

District is scheduled to expire December 31, 2027





Background: Southwestern Medical TIF District



- The District's 2019 final DCAD value was \$293.7 million, an increase of \$226.3 million (335.7%) from the District's combined base value of \$67.4 million
- Some of the new development in the District has been tax-exempt medical office space
- Although the District has a requirement for mixedincome housing for projects receiving TIF funds, new residential development has occurred without TIF assistance



Southwestern Medical TIF District Projects ¹							
Projects Within TIF District Utilizing TIF Funding							
Project	Location	Calendar Year Complete	Status Units/ SF ²		Approx. Value ³	TIF Investment ⁴	
Cedar Branch Bridge	ge Adj to Cedar 2022 Under Design		Bridge	\$826, 500	\$826,500		
			Sub-Total		\$826, 500	\$826,500	
	Projects With	in TIF Dist	rict Not Uti	lizing TIF Funding⁵			
Project	Location	Calendar Year Complete	Status	Units/ SF ²	Approx. Value	TIF Investment ⁴	
Colonial Reserve	2222 Medical District Dr	2007	Complete	278 res. units 45,000 sf comm	\$49,696,830	\$0	
Vibe Medical District Apts	2140 Medical District Dr	2009	Complete	396 res units	\$61,490,530	\$0	
Parkland Ambulatory Center ⁶	4900 Harry Hines Blvd	2006	Complete	62,267 sf medical office	\$20,487,430	\$0	
Ronald McDonald House ⁶	4707 Bengal St	2009	Complete	64,000 sf lodging	\$15,895,390	\$0	
The Link on Maple	5219 Maple Ave	2012	Complete	120 res. units	\$16,300,000	\$0	
Parkland Hospital ⁶	5201 Harry Hines Blvd	2014	Complete	2,000,000 sf medical office space	\$1,000,257,690	\$0	
Maple Avenue Lofts	5415 Maple Ave	2015	Complete	342 res. units	\$49,900,000	\$0	
Cedar Branch Townhomes	4623 Hawthorne Ave	2020	Under Construction	112 res. units	\$41,398,336	\$0	
W.P. Clements Jr Hospital Expansion	6201 Harry Hines Blvd	2020	Under Construction	650,000 sf medical space	\$300,000,000	\$0	
	1136 res. units 64,000 sf lodging 2,712,267 sf med space 45,000 sf commercial	\$1,555,426,206	\$0				
	1,248 res. units 64,000 sf lodging 2,712,267 sf med space 45,000 sf commercial	\$1,556,288,706	\$826,500				

¹All information updated as of September 30, 2019.



²Based upon information from developer, news articles and/or project announcements. For completed projects, information is actual unit count and square footage.

³Based upon 1) DCAD market value for complete projects (unless project has not yet been assessed) and 2) estimated DCAD

value for projects under construction or announced.

⁴Maximum TIF Subsidy amount per project's development agreement.

⁵ Include select significant projects within the District.

⁶Tay Evernat properti

Planned Redevelopment: Former Parkland Hospital Campus



- Parkland Hospital opened a new 1.7 million square foot facility in 2015, replacing the 50+ year old facility located across Harry Hines Blvd; total cost \$1.27 billion
- In 2017, the Dallas County Hospital District (DCHD) issued an invitation to developers to submit bids to purchase the 38.3 acres of land referred to as former Parkland Hospital Campus (PHC)
- EB Arrow, an experienced commercial real estate investment firm headquartered in Dallas, specializing in large scale mixed-use properties throughout the US, has been negotiating with DCHD to purchase the former PHC
- EB Arrow's proposed redevelopment plan includes a mixture of office/medical office, retail, hospitality and residential space, enhanced streetscaping, pocket parks and enhanced pedestrian connectivity to the Medical/Market Center TRE Station
- Estimated private investment over the 10-15 year build-out is approximately \$1.2 billion

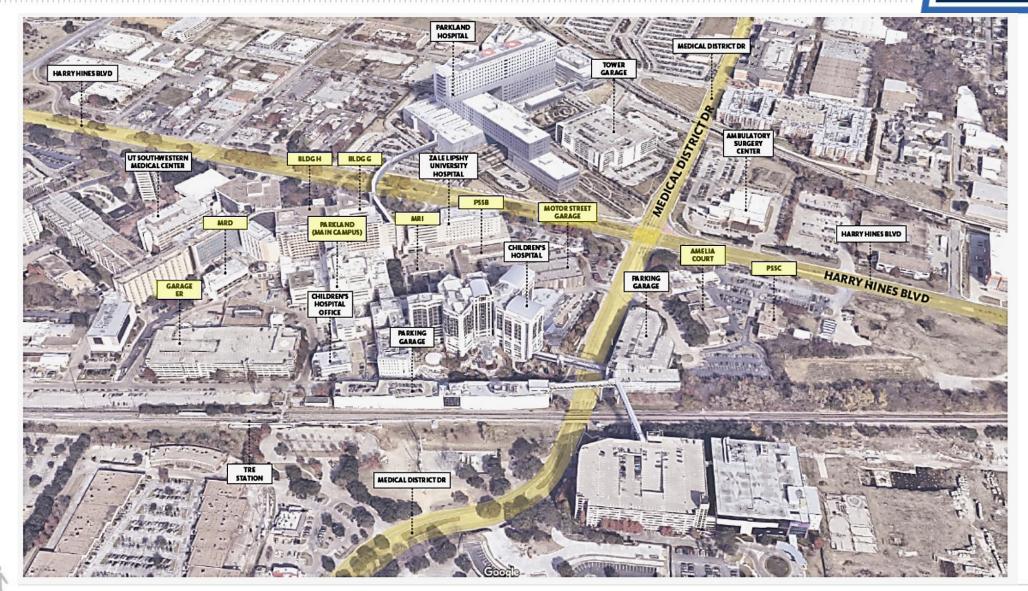


- EB Arrow has requested that the City add the former PHC to the Southwestern Medical TIF District
- EB Arrow has conditioned the purchase of the properties on the expansion of the Southwestern Medical TIF District and
 execution of a detailed Letter of Intent for TIF assistance for their Phase I redevelopment project



Planned Redevelopment: Former Parkland Hospital Campus







Planned Redevelopment: Former Parkland Hospital Campus



Anticipated Private Development

- Redevelopment of 38 acres anticipated to take place over the next 10 – 15 years
- Development to include:
 - 1.8 million square feet of office/medical office
 - conference center hotel and extended stay hotel
 - 60,000 square feet of retail
 - 500 residential units (multi-family)
- Estimated total private investment \$1.2+ billion
- Approximately \$787.4 million in new taxable value to be created in the Medical Campus sub-district (see **Appendix B**)



Project	Use	Est. Private Inv.	Est DCAD Value	Yr Complete
Residential	Residential	\$127,020,000	\$80,267,400	2023
Phase I	Office/Structured Parking	\$168,545,606	\$76,079,930	2024
Phase 2	Office	\$67,903,217	\$50,000,000	2026
Phase 3	Hotels (extended stay & full	\$292,711,954		2029
	service)/Conference Ctr/Office		\$125,893,430	
Phase 4	Office	\$168,533,774	\$108,941,280	2031
Phase 5	Office	\$259,609,832	\$177,174,570	2033
Phase 6	Office	\$125,974,235	\$77,490,000	2035
Phase 7	Office	\$143,804,069	\$91,555,800	2038
	Totals	\$1,227,082,687	\$787,402,410	





Summary

- Increase geographic area of the District (i.e. expand boundary)
- Create two sub-districts within the District
- Establish a termination date for the new sub-district
- Reduce current City and County participation rates for the existing sub-district
- Establish City participation rate for the new sub-district
- Increase and restructure the District's budget
- Request Dallas County participation in new sub-district
- Provide for a one-time transfer of unobligated funds between the sub-districts
- Make corresponding modifications to TIF Plan



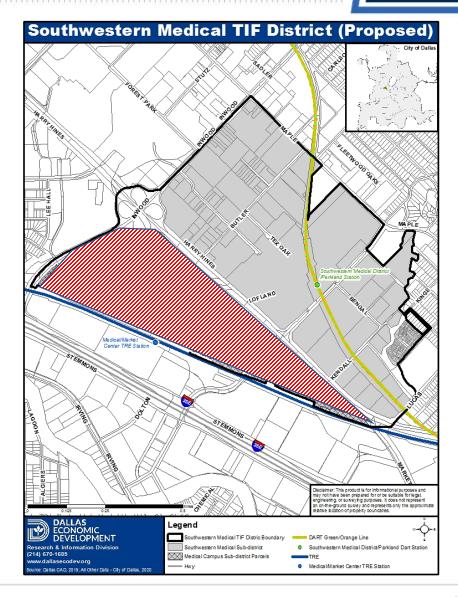


Boundary Expansion

- existing District is 245.7 acres
- proposing to expand (adding 118.9 acres south of Harry Hines Blvd)
- 2020 DCAD taxable value of the added area is \$0 (properties are owned by tax-exempt entities)

Create Two Sub-districts

- Southwestern Medical Sub-district (existing Southwestern Medical TIF District boundary)
- Medical Campus Sub-district (118.9 acres to be added south of Harry Hines Blvd)
 - Former PHC encompasses 38 acres of the sub-district
 - The sub-district will support private redevelopment of the former PHC and any future private redevelopment of tax-exempt properties







Terms

Southwestern Medical Sub-district

No change (22 year term, ending December 31, 2027)

Medical Campus Sub-district

- 25 year term (beginning January 1, 2020 and ending December 31, 2045)
- Only 21 years of actual increment collection

Participation of Taxing Entities

Southwestern Medical Sub-district

- City's participation: 0% in 2006 & 2007; then 80% for 2008-2027
 - Reduce City participation from 80% to 45% for 2020-2027
- Dallas County's participation: 0% in 2006 & 2007; then 55% for 2008-2027
 - Reduce County participation from 55% to 30% for 2020-2027

Medical Campus Sub-district

- City's participation: 0% for 2021–2024; then 80% for 2025 2045
- Dallas County's requested participation: 0% for 2021-2024; then 65% for 2025-2044





District Budget

- District's total budget will increase from \$27.55 million NPV to \$92.62 million NPV
- The \$65.07 million NPV increase in budget is allocated only to the Medical Campus Sub
 - district to provide a source of funding to support:
 - Significant expenditures for environmental remediation, demolition, utility and roadway infrastructure improvements required to redevelop into a mixed-use, transit-oriented area that complements the Medical District
 - Mixed-income housing
 - Pedestrian-friendly improvements and connections to City's trails, parks, and open space system
 - Improved access and connections to the Medical/Market Center TRE Station
 - Position the area as an innovation hub to incubate bio-tech and life science R&D

Southwestern Medical TIF District Budget						
Southwestern Medical Sub-district Project Plan Budget						
Category	Estimated TIF Expenditure 2006 NPV Dollars ¹	Estimated TIF Expenditure Total Dollars ²				
Infrastructure/Utility Improvements ³	\$15,422,203	\$25,783,292				
Environmental Remediation and Demolition	\$2,863,856	\$4,787,878				
Economic Development Grant	\$8,264,427	\$13,816,712				
Administration and Implementation	\$1,000,000	\$1,671,829				
Southwestern Medical Sub-district Project Costs	\$27,550,486	\$46,059,711				
Medical Campus Sub-district Project Plan Budget						
	Estimated TIF	Estimated TIF				
	Expenditure	Error and different				
	•	Expenditure				
Category	2020 NPV Dollars ¹	Total Dollars ²				
Infrastructure/Utility Improvements	•					
	2020 NPV Dollars ¹	Total Dollars ²				
Infrastructure/Utility Improvements Environmental Remediation and Demolition	2020 NPV Dollars ¹ \$20,000,000	Total Dollars ² \$33,140,936				
Infrastructure/Utility Improvements Environmental Remediation and Demolition Mixed Income Housing	\$20,000,000 \$10,000,000	Total Dollars ² \$33,140,936 \$16,570,468				
Infrastructure/Utility Improvements Environmental Remediation and Demolition Mixed Income Housing Economic Development TIF Grants	\$20,000,000 \$10,000,000 \$16,100,000	Total Dollars ² \$33,140,936 \$16,570,468 \$26,678,453				
Infrastructure/Utility Improvements Environmental Remediation and Demolition Mixed Income Housing Economic Development TIF Grants Parks and Open Space	\$20,000,000 \$10,000,000 \$16,100,000 \$15,256,000	\$33,140,936 \$16,570,468 \$26,678,453 \$25,279,906				
Infrastructure/Utility Improvements	\$20,000,000 \$10,000,000 \$16,100,000 \$15,256,000 \$2,500,000	\$33,140,936 \$16,570,468 \$26,678,453 \$25,279,906 \$4,142,614				
Infrastructure/Utility Improvements Environmental Remediation and Demolition Mixed Income Housing Economic Development TIF Grants Parks and Open Space Administration and Implementation	\$20,000,000 \$10,000,000 \$16,100,000 \$15,256,000 \$2,500,000 \$1,215,283	\$33,140,936 \$16,570,468 \$26,678,453 \$25,279,906 \$4,142,614 \$2,013,781				

Estimated TIF Expenditure for Southwestern Medical Sub-district discounted to 2006 at a 4% discount rate; Medical Campus Sub-district expenditures are in 2020 dollars, 4% discount rate.



²Total Dollars reflect estimated total increment collection over the life of each sub-district. These values depend on the timing of completion of projects and will fluctuate annually.

³Funds allocated to the Utility Burial line item were reprogrammed to the Infrastructure/Utility Improvements line item.



Mixed-Income Housing

- Critically important that mixed-income housing is provided as part of the proposed District expansion and development
- As a condition of the proposed Plan Amendment, staff is requiring deed restrictions to be filed by EB Arrow on the 38.3 acres to secure mixed-income housing (i.e. any residential projects developed on the 38.3 acres within the Medical Campus Sub-district will be required to provide 20% of units at/below 80% AMFI)
- EB Arrow will be required to file the deed restrictions within 30 days following the closing of the purchase of the 38.3 acres
- Approx. 24% of the Medical Campus Sub-district budget is proposed to be allocated to support mixed-income residential development projects

One-Time Transfer of Funds between Sub-districts

- One-time transfer of unobligated TIF funds in an amount not to exceed \$8 million (from the Southwestern Medical Sub-district to the Medical Campus Sub-district) is proposed to support:
 - Demolition and public infrastructure improvement costs that will be the burden of the first phase of development in the Medical Campus Sub-district
 - Mixed-income housing units constructed as part of the initial residential projects in the Medical Campus Sub-district





Strategic Importance of Proposed Plan Amendment

- Encourages growth of anchor institutional asset (Medical District)
- Complements the City's improvements planned for Harry Hines Blvd
- Supports better connectivity between existing institutions, users, and public transportation
- Optimizes private development of previously tax-exempt property, increasing the City's tax base
- Facilitates the creation of mixed-income housing in the Medical District
- Development in the Medical Campus Sub-district will add:
 - Needed retail/restaurant options for the Medical District
 - Conference meeting space for large medical conventions within the Medical District
 - Office space to grow a research and development hub for bio-technology, life sciences, and pharmaceutical development in the Medical District
 - Hotel options for medical conferences and visitors with loved ones receiving extended medical care





Strategic Importance of Proposed Plan Amendment

Medical Campus Sub-district

- Supports approx. \$1.2 billion in private investment over the term
 - Taxable value increase from \$0 in 2020 to \$1 billion in 2045
 - At termination, approx. \$8.1 million is projected to annually flow to the General Fund
- During the first 4 years (2021-2024) of term, all incremental real property taxes will flow to the General Fund (approx. \$978,000 total)
- Cumulatively, approx. \$23.8 million is projected to flow to General Fund during the term

Southwestern Medical Sub-district

- As a result of reducing the City's participation in the Southwestern Medical Sub-district from 80% to 45% for tax years 2020-2027, approx. \$1 million is projected to flow annually to the General Fund in 2021-2028
- Since the FY 21 General Fund budget was approved with the assumption that the City participation for tax year 2020 would be 80%, the proposed reduction in City participation for tax year 2020 is anticipated to result in approx. \$1 million in "savings" for the General Fund
- Staff recommends that any General Fund savings generated from the reduction in City participation for tax year 2020 be deposited into the City's Public/Private Partnership Fund to be deployed in economic development or housing projects in southern Dallas



Next Steps



- Prior to October 28, 2020: Southwestern Medical TIF District Board of Directors will review and consider the proposed amendment
- October 28, 2020: City Council will call a public hearing to be held on November 11, 2020 to consider the proposed amendment
- November 11, 2020: City Council will conduct a public hearing to receive citizen comments on the proposed amendment and, at the close of the public hearing, consider approval of the proposed amendment to the Southwestern Medical TIF District Project Plan and Reinvestment Zone Financing Plan



Next Steps



If City Council approves the proposed Plan Amendment for the Southwestern Medical TIF District on November 11, 2020, then staff will proceed with the following next steps:

- Phase I development project and associated TIF incentive will be presented to the Southwestern Medical TIF District Board in November/December 2020
- Economic Development Committee consideration of the Phase I development project and associated TIF incentive in December 2020/January 2021
- City Council consideration of the Phase I development project and associated TIF incentive in January 2021



Appendices



Appendix A: Phase 1 Development Project

Appendix B: Tax Increment Projection: Medical Campus Sub-district

Appendix C: City TIF Policy

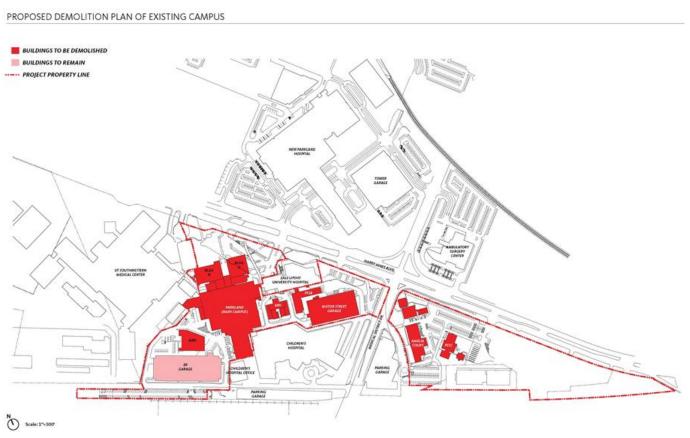
Appendix D: State TIF Law and City's Financial Management Performance Criteria (FMPC)



Appendix A Phase I Development Project



EB Arrow has submitted incentive application for their Phase I development project



Environmental remediation and demolition of 1.4 million square feet of existing buildings on the 38-acre campus

Construction of new public infrastructure to service Phase I vertical development

Construction of a 200,000 to 300,000 square foot office tower on top of a 1,192 space parking garage

Private investment estimated to be \$140.2 million

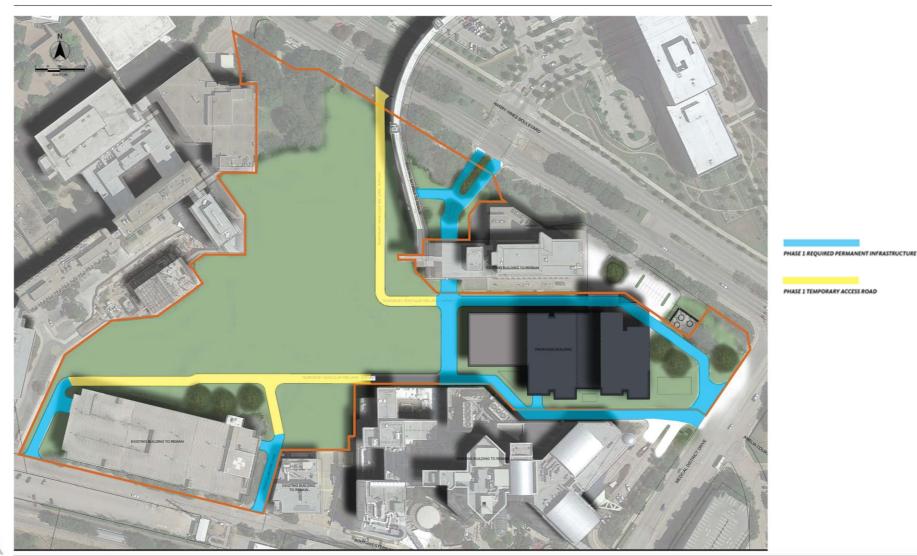
Demolition is expected to start 2022



Appendix A Phase I Development Project



Phase 1 Required Permanent and Temporary Infrastructure





Appendix A Phase I Development Project



PHASE 1 OFFICE TOWER MASSING AND FACADE CONCEPT





Appendix B Tax Increment Projection: Medical Campus Sub-district



	Southwestern Medical TIF District - Medical Campus Sub-district Projected TIF Increment Schedule											
	Tax Year	Property Value Estimate	Added Value Estimate Dev. Projects	Total Property Value	Annual Property Value Growth	Anticipated Captured Value	TIF Increment Revenue City (80%)	City NPV	TIF Increment Revenue County (65%)	County NPV	Est. Annual Increment Collection	Est. Annual Increment Collection NPV
Base	2020	\$0	\$0									
1	2021	\$41,382,000	\$0	\$41,382,000								
2	2022	\$42,002,730	\$0	\$42,002,730	1.5%							
3	2023	\$42,632,771	\$0	\$42,632,771	1.5%							
4	2024	\$43,272,263	\$80,267,400	\$123,539,663	189.8%							
5	2025	\$125,392,757	\$76,079,930	\$201,472,687	63.1%	\$201,472,687	\$1,251,710	\$1,203,567	\$318,357	\$306,113	\$1,570,067	\$1,509,679
6	2026	\$204,494,778	\$0	\$204,494,778	1.5%	\$204,494,778	\$1,270,485	\$2,378,202	\$323,132	\$604,867	\$1,593,618	\$2,983,068
7	2027	\$207,562,199	\$50,000,000	\$257,562,199	26.0%	\$257,562,199	\$1,600,182	\$3,800,758	\$406,987	\$966,677	\$2,007,169	\$4,767,435
8	2028	\$261,425,632	\$107,021,830	\$368,447,462	43.1%	\$368,447,462	\$2,289,090	\$5,757,482	\$582,202	\$1,464,345	\$2,871,293	\$7,221,828
9	2029	\$373,974,174	\$0	\$373,974,174	1.5%	\$373,974,174	\$2,323,427	\$7,667,170	\$590,935	\$1,950,051	\$2,914,362	\$9,617,221
10	2030	\$379,583,787	\$18,871,600	\$398,455,387	6.5%	\$398,455,387	\$2,475,524	\$9,623,612	\$629,619	\$2,447,648	\$3,105,143	\$12,071,260
11	2031	\$404,432,218	\$0	\$404,432,218	1.5%	\$404,432,218	\$2,512,656	\$11,533,024	\$639,064	\$2,933,284	\$3,151,720	\$14,466,309
12	2032	\$410,498,701	\$108,941,280	\$519,439,981	28.4%	\$519,439,981	\$3,227,177	\$13,891,091	\$820,793	\$3,533,030	\$4,047,970	\$17,424,120
13	2033	\$527,231,581	\$0	\$527,231,581	1.5%	\$527,231,581	\$3,275,584	\$16,192,473	\$833,105	\$4,118,358	\$4,108,689	\$20,310,831
14	2034	\$535,140,054	\$177,174,570	\$712,314,624	35.1%	\$712,314,624	\$4,425,468	\$19,182,161	\$1,125,564	\$4,878,749	\$5,551,032	\$24,060,910
15	2035	\$722,999,344	\$0	\$722,999,344	1.5%	\$722,999,344	\$4,491,850	\$22,099,981	\$1,142,447	\$5,620,861	\$5,634,298	\$27,720,842
16	2036	\$733,844,334	\$77,490,000	\$811,334,334	12.2%	\$811,334,334	\$5,040,658	\$25,248,361	\$1,282,030	\$6,421,613	\$6,322,688	\$31,669,974
17	2037	\$823,504,349	\$0	\$823,504,349	1.5%	\$823,504,349	\$5,116,268	\$28,321,059	\$1,301,260	\$7,203,116	\$6,417,528	\$35,524,175
18	2038	\$835,856,914	\$0	\$835,856,914	1.5%	\$835,856,914	\$5,193,012	\$31,319,894	\$1,320,779	\$7,965,833	\$6,513,791	\$39,285,727
19	2039	\$848,394,768	\$91,555,800	\$939,950,568	12.5%	\$939,950,568	\$5,839,725	\$34,562,486	\$1,485,263	\$8,790,547	\$7,324,988	\$43,353,033
20	2040	\$954,049,826	\$0	\$954,049,826	1.5%	\$954,049,826	\$5,927,321	\$37,727,131	\$1,507,542	\$9,595,436	\$7,434,863	\$47,322,567
21	2041	\$968,360,574	\$0	\$968,360,574	1.5%	\$968,360,574	\$6,016,231	\$40,815,703	\$1,530,155	\$10,380,977	\$7,546,386	\$51,196,679
22	2042	\$982,885,982	\$0	\$982,885,982	1.5%	\$982,885,982	\$6,106,474	\$43,830,030	\$1,553,107	\$11,147,634	\$7,659,581	\$54,977,664
23	2043	\$997,629,272	\$0	\$997,629,272	1.5%	\$997,629,272	\$6,198,071	\$46,771,897	\$1,576,404	\$11,895,862	\$7,774,475	\$58,667,760
24	2044	\$1,012,593,711	\$0	\$1,012,593,711	1.5%	\$1,012,593,711	\$6,291,042	\$49,643,047	\$1,600,050	\$12,626,104	\$7,891,092	\$62,269,151
25	2045	\$1,027,782,617	\$0	\$1,027,782,617	1.5%	\$1,027,782,617	\$6,385,408	\$52,445,179			\$6,385,408	\$65,071,283
	During ar TIF		\$787,402,410	\$1,027,782,617			\$87,257,363	\$52,445,179	\$20,568,797	\$12,626,104	\$107,826,160	\$65,071,283



Appendix C City TIF Policy: Evaluation of Proposed Medical Campus Sub-district



	Points Per	
Policy Benefits	Benefit	Points Awarded
Provides mixed income housing in accordance with City policies and guidelines	10 points max - 5 points for each 10%	10 points - 20% affordable housing requirement
Plan provides Urban Design Guidelines/Conformance to Urban Design Peer Review Panel recommendations and/or historic preservation guidelines, if applicable	10 points max	10 points - the overall development plan for the sub-district has been reviewed by the UDPRP
Provides preferential hiring for neighborhood residents for new jobs created	5 points max	5 points
Enhances public investments over \$10 million made within last 5 years or expected within the next 5 years (i.e. DART Light Rail System, Trinity River, bond improvements)	20 points max	20 points - City \$7.5M 2017 Bond Funds for Harry Hines Blvd planned; City \$2.7M 2012 Bond Funds and TXDOT \$5M for Trnity Strand Ph II under design; DCHD \$1.3 billion investment in the new Parkland Hospital Campus which opened in 2015 and 6-story clinic curently under construction; UTSW \$66 million investment in a new Radiation and Oncology Bldg opened in 2018
Enhances core assets of City	25 points max	25 points - enhances the Medical District/and light rail system
Provides direct benefits to distressed areas	15 points max	15 points - supports redevelopment of Parkland campus that will be vacated by 2021/2022
Provides funding for educational/job training programs that benefit the district and adjacent neighborhoods	5 points max	
Adds park or green space or to City/County Trail system and provides for ongoing maintenance of these amenities	5 points max	5 points - planned development includes open space
Complies with MIWBE and Fair Share Guidelines for business inclusion	5 points max	5 points
Total Policy Points	100 points max	95 Points

	Points Per	
Financial Benefits	Benefit	Points Awarded
Total new taxes generated by the District from	50 points max - full	30 points - New taxes generated exceed taxes
all revenue sources exceed amount of taxes	points if within the	forgone in year 8 after term expires
foregone - Direct monetary benefits to all taxing	term of the TIF; 10	
jurisdictions exceeds public funds invested	fewer points for each	\$87,257,363 City Taxes forgone during term
during the term of the TIF District; Cash benefits	3 years with out City	
to the City exceeds City expenditures	payback	\$23,752,402 New taxes to City during term
		\$63,318,530 Taxes to City after term over 8 yrs
		\$92,070,931
Other taxing jurisdictions' participation	15 points max - 5	5 points - The proposed sub-district meets the
	points for Dallas	objectives and conditions of Dallas County's Tax
	County, DISD and/or	Increment Finance Policy for participation in a Tif
	RISD; 5 points for	District; Dallas County staff has indicated
	either DCCCD or DCHD	possible participation of 65% for 20 years
Comprehensive Review of Project Pro Forma -	20 points max	20 points
including rental rates, land costs, site analysis,		
construction costs, other sources of funds and		
grants, operating expenses and rate of return for		
the developer		
A minimum of \$100 million in new investment is	15 points max	15 points - over \$295 million in private
planned within 5 years of adoption of TIF District		investment is planned within 5 years of adoption
Total Financial Points	100 points max	70 points

Overall Benefits	Total Points Awarded		
Staff will not move forward on a proposed TIF			
District unless both the financial and policy		44554	
benefit categories qualify for a minimum of 70	≥ 140 points required	165 Points	
points each (minimum 140 total points required)			



Appendix D State Law and City's Financial Management Performance Criteria (FMPC)



State Law: the total value of taxable real property in all TIF districts cannot exceed 25% of the total value of taxable real property in entire City

With proposed expansion of Southwestern Medical TIF District, would be 14%

City FMPC: the total value of taxable real property in all TIF districts plus the total value of taxable real property and business personal property in all active tax abatement reinvestment zones cannot exceed 15% of the total value of taxable real property and business personal property in entire City

• With proposed expansion of Southwestern Medical TIF District, would be 12.7%





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