

ORDINANCE NO. _____

AN ORDINANCE AMENDING ORDINANCE NO. 23033 PREVIOUSLY APPROVED BY THE CITY COUNCIL ON FEBRUARY 12, 1997, AS AMENDED TO (1) INCLUDE A FINDING THAT OPERATIONS AND MAINTENANCE (“O&M”) SUPPORT FOR THE DALLAS STREETCAR IS NECESSARY AND CONVENIENT TO THE IMPLEMENTATION OF FURTHERING DEVELOPMENT ALONG MAJOR TRANSPORTATION CORRIDORS; (2) CREATE A BUDGET CATEGORY IN SUPPORT OF THE DALLAS STREETCAR; (3) SHIFT \$257,202.00 NET PRESENT VALUE (APPROXIMATELY \$950,000.00 IN TOTAL DOLLARS) OF THE DISTRICT’S BUDGET FROM THE OAK CLIFF GATEWAY SUB-DISTRICT TO THE NEW BUDGET CATEGORY; AND (4) MAKE CORRESPONDING MODIFICATIONS TO THE PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN (“PLAN”); ESTABLISHING AN EFFECTIVE DATE; PROVIDING A SEVERABILITY CLAUSE; AND ENACTING OTHER MATTERS RELATED THERETO

WHEREAS, the City has established Tax Increment Financing Reinvestment Zone Number Three (“Oak Cliff Gateway TIF District” or “District”) and established a Board of Directors for the District to promote development or redevelopment in the Oak Cliff Gateway area pursuant to Ordinance No. 21466, authorized by the City Council on November 11, 1992, as authorized by the Tax Increment Financing Act, Chapter 311 of the Texas Tax Code, as amended; and

WHEREAS, on February 12, 1997, City Council authorized the Project Plan and Reinvestment Zone Financing Plan (the “Plan”) for the District by Ordinance No. 23033, as amended; and

WHEREAS, on January 19, 2021, the District’s Board of Directors voted to recommend approval of an amendment to the District’s Plan to provide operations and maintenance O&M support for the Dallas Streetcar.

Now, Therefore,

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

SECTION 1. That Ordinance No. 23033, previously approved on February 12, 1997, as amended, for the Project Plan and Reinvestment Zone Financing Plan (the “Plan”) for Tax Increment Financing Reinvestment Zone Number Three (“Oak Cliff Gateway TIF District”) is hereby amended to: **(1)** include a finding that O&M support for the Dallas Streetcar is necessary and convenient to the implementation of furthering development along major transportation corridors and transit connections in and adjacent to the TIF District; **(2)** create a budget category in support of the Dallas Streetcar; **(3)** shift \$257,202.00 net present value (approximately \$950,000.00 in total dollars) of the District’s budget from the Oak Cliff Gateway Sub-district to the new budget category and **(4)** make corresponding modifications to the Plan attached hereto as **Exhibit A**.

SECTION 2. That the facts and recitations contained in the preamble of this ordinance are hereby found and declared to be true and correct.

SECTION 3. That **Exhibit B (Project Plan and Reinvestment Zone Financing Plan)** of Ordinance 23033, as amended, shall be completely deleted and the new attached **Exhibit A (Project Plan and Reinvestment Zone Financing Plan)** shall be substituted, therefore.

SECTION 4. That Ordinance No. 23033, as amended, will remain in full force and effect, save and except as amended by this ordinance.

SECTION 5. That if any section, paragraph, clause or provision of this ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or un-enforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Ordinance.

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

APPROVED AS TO FORM:

CHRISTOPHER J. CASO, City Attorney

By: _____
Assistant City Attorney

Passed and correctly enrolled _____