

November 10, 2021

**WHEREAS**, the City recognizes the importance of its role in local economic development initiatives and programs; and

**WHEREAS**, on October 26, 2005, City Council authorized the establishment of Tax Increment Financing Reinvestment Zone Number Thirteen (the Grand Park South TIF District) in accordance with the Tax Increment Financing Act, as amended, V.T.C.A Texas Tax Code, Chapter 311 (the "Act") to promote development and redevelopment in the District through the use of tax increment financing by Resolution No. 05-3066; Ordinance No. 26147, as amended; and

**WHEREAS**, on June 13, 2007, City Council authorized the Final Project Plan and Reinvestment Zone Financing Plan for the Grand Park South TIF District by Resolution No. 07-1738; Ordinance No. 26773; and

**WHEREAS**, the Act requires that if an amendment reduces or increases the geographic area of the zone, increases the amount of bonded indebtedness to be incurred, increases or decreases the percentage of a tax increment to be contributed by a taxing unit, increases the total estimated project costs, or designates additional property in the zone to be acquired by the municipality, the approval must be by ordinance after the City holds a public hearing on such amendments and provides interested persons the opportunity to speak and present evidence for or against such amendments; and

**WHEREAS**, the City desires by the calling and holding of such public hearing to provide a reasonable opportunity for any owner of property located within the Grand Park South TIF District, any other taxing districts, and any other interested persons to speak for or against the amendment; and

**WHEREAS**, on September 29, 2021, the Grand Park South TIF District Board of Directors (the "Board") passed a motion adopting an amended Project Plan and Reinvestment Zone Financing Plan for the District to: (1) increase the geographic area of the Grand Park South TIF District by approximately 151 acres in an area contiguous to the current TIF District and bounded by Al Lipscomb Way, South Ervay Street, South Boulevard, Pennsylvania Avenue, and Botham Jean Boulevard; (2) evidence its findings that the vacant and underutilized property in the proposed expansion area substantially arrests or impairs the sound growth of the City and that development or redevelopment in the proposed expansion area would not occur solely through private investment in the foreseeable future and its inclusion will have an overall benefit to the Grand Park South TIF District; and (3) make corresponding modifications to the Grand Park South TIF District boundary and Project and Reinvestment Zone Financing Plans reflecting such expansion.

**Now, Therefore,**

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

November 10, 2021

**SECTION 1.** That a public hearing shall be held at 1:00 p.m. on December 8, 2021, in the City Council Chambers, Dallas City Hall, 6th Floor, 1500 Marilla Street, Dallas, Texas, at which time any interested person may appear and speak for or against the following proposed amendments: **(1)** increase the geographic area of the Zone to add approximately 151 acres to promote development or redevelopment of the District; **(2)** authorize an amendment to the participation agreement with Dallas County to extend its financial participation in the Grand Park South TIF District from 2026 to the end of the current term in 2035; and **(3)** make corresponding modifications to the Grand Park South boundary and Project and Financing Plans; and at the close of the hearing, consideration of an ordinance amending Ordinance No. 26147, as amended, previously approved on October 26, 2005, and Ordinance No. 26773, previously approved on June 13, 2007, to reflect this amendment.

**SECTION 2.** That notice of such public hearing shall be published in the official newspaper of the City of Dallas no later than seven days prior to the date of such hearing, and that written notice of such hearing along with a copy of this resolution shall be delivered in writing to the presiding officer of the governing body of each taxing unit that includes in its boundaries real property that is to be included in the proposed reinvestment zone.

**SECTION 3.** That after the public hearing is closed; the City Council shall consider amending Ordinance No. 26147, as amended which created the Grand Park South TIF District to increase the geographic area of the TIF District shown on the boundary description and map attached hereto as **Exhibit A1-A2** and described in **Exhibit B** and amending Ordinance No. 26773 which authorized the Final Project Plan and Reinvestment Zone Financing Plans.

**SECTION 4.** That this resolution shall take effect immediately from and after its passage in accordance with the provisions of the Charter of the City of Dallas, and it is accordingly so resolved.