



Legislation Text

File #: 21-1118, **Version:** 1

STRATEGIC PRIORITY: Economic and Neighborhood Vitality
AGENDA DATE: June 23, 2021
COUNCIL DISTRICT(S): 10
DEPARTMENT: Office of Economic Development
EXECUTIVE: Dr. Eric A. Johnson

SUBJECT

Authorize a six-month extension of the option-period deadline with respect to the Option Agreement previously authorized by Resolution No. 20-1037, on June 24, 2020, and executed January 27, 2021, with Refuge City of Dallas "Refuge" for the development of city-owned property located at 12000 Greenville Avenue, Dallas, Dallas County, Texas from August 13, 2021 to February 14, 2022 - Financing: No cost consideration to the City

BACKGROUND

On June 24, 2020, City Council authorized the City Manager to enter into an option agreement pursuant to the Community Inspired Redevelopment Demonstration Project Program Statement (the "Program Statement") for the first demonstration project, a mixed-use development consisting of agriculture, retail, and tiny houses to be located on the above-referenced property (the "Demonstration Property"). The Option Agreement was subsequently executed by the City and Refuge on January 27, 2021.

The Option Agreement provides Refuge with the option to purchase the Demonstration Property upon its submission of a City-approved demonstration project to be located on the Demonstration Property. Per the Program Statement, the City must approve all other terms of any potential sale, lease, or incentives, which would be brought in a future city council item at the end of the option period and after review of the final project application. The original deadline for the option period, including submission of the demonstration project and City approval of the project, is August 13, 2021.

Refuge is requesting a six-month extension of the option period deadline, from August 13, 2021 to February 14, 2022. Refuge has requested this extension due to a timeline delay caused by Refuge recently taking over as lead on the project, as well as the challenges and delays related to COVID-19. Refuge has identified Chief Executive Officer and Chief Operating Officer candidates and is working on the fundraising/capital stack to ensure timely performance of the project.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

On June 24, 2020, City Council authorized the City Manager to execute an Option Agreement, in accordance with the Community Inspired Redevelopment Demonstration Project Program Statement by Resolution No. 20-1037.

On January 27, 2021, City Council authorized the replacement of “CityBuild Community Development Corporation” with “Refuge City of Dallas, Inc.” by Resolution No. 21-0241.

[The Economic Development Committee was briefed by memorandum regarding this matter on June 7, 2021. <https://cityofdallas.legistar.com/View.ashx?M=F&ID=9457826&GUID=6EADAF4B-3865-45D9-924C-92ACBD372E1E>](https://cityofdallas.legistar.com/View.ashx?M=F&ID=9457826&GUID=6EADAF4B-3865-45D9-924C-92ACBD372E1E)

FISCAL INFORMATION

No cost consideration to the City.