



Legislation Details (With Text)

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File created:	11/10/2022	In control:		Office of Economic Development	
On agenda:	12/14/2022	Final action:			
Title:	Authorize (1) the transfer of \$10,400,000.00 from the Cedars TIF District Fund to the Transportation Special Projects Fund to (a) replace three traffic signals on Akard Street ("Akard Street Traffic Signal Project") in the Cedars TIF District and (b) implement City-requested betterments (enhancements) ("I-30 Canyon Redesign Betterments Project") to the Texas Department of Transportation I-30 Canyon Redesign Project located both within and outside of Tax Increment Reinvestment Zone Number Four ("Cedars TIF District"); (2) an increase in appropriations in an amount not to exceed \$10,400,000.00 in the Transportation Special Projects Fund; and (3) the disbursement of funds in an amount not to exceed \$10,400,000.00 from the Transportation Special Projects Fund to deliver the Akard Street Traffic Signal Project and the I-30 Canyon Redesign Betterments Project, such improvements being necessary and convenient to the implementation of the Cedars TIF District Project Plan and Reinvestment Zone Financing Plan, as amended - Not to exceed \$10,400,000.00 - Financing: Cedars TIF District Fund Transportation Special Projects Fund (subject to current and annual appropriations from tax increments, see Fiscal Information)				
Sponsors:					
Indexes:	2				
Code sections:					
Attachments:	1. Resolution, 2. Exhibit A				

Date	Ver.	Action By	Action	Result
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STRATEGIC PRIORITY: Economic Development

AGENDA DATE: December 14, 2022

COUNCIL DISTRICT(S): 2

DEPARTMENT: Office of Economic Development

EXECUTIVE: Majed Al-Ghafry

SUBJECT

Authorize (1) the transfer of \$10,400,000.00 from the Cedars TIF District Fund to the Transportation Special Projects Fund to (a) replace three traffic signals on Akard Street ("Akard Street Traffic Signal Project") in the Cedars TIF District and (b) implement City-requested betterments (enhancements) ("I-30 Canyon Redesign Betterments Project") to the Texas Department of Transportation I-30 Canyon Redesign Project located both within and outside of Tax Increment Reinvestment Zone Number Four ("Cedars TIF District"); (2) an increase in appropriations in an amount not to exceed \$10,400,000.00 in the Transportation Special Projects Fund; and (3) the disbursement of funds in an amount not to exceed \$10,400,000.00 from the Transportation Special Projects Fund to deliver the Akard Street

Traffic Signal Project and the I-30 Canyon Redesign Betterments Project, such improvements being necessary and convenient to the implementation of the Cedars TIF District Project Plan and Reinvestment Zone Financing Plan, as amended - Not to exceed \$10,400,000.00 - Financing: [Cedars TIF District Fund Transportation Special Projects Fund](#) (subject to current and annual appropriations from tax increments, see Fiscal Information)

BACKGROUND

To improve traffic signal progression and support Smart City infrastructure initiatives, the City's Department of Transportation has requested \$1,500,000.00 in Cedars TIF District funding to reconstruct and upgrade three traffic signals on Akard Street between Corinth Street and Griffin Street within the Cedars TIF District. All three existing signals are well over 40 years in age. In conjunction with the upgraded traffic signal improvements, the City's Department of Transportation has also requested an additional \$500,000.00 to install 3,500 linear feet of fiber optic cable. Therefore, the estimated total cost of the Akard Street Traffic Signal Project is \$2,000,000.00.

The City's Department of Transportation has also requested Cedars TIF District funding to fund City-requested betterments to improve the design of TXDOT's I-30 Canyon Redesign Project. "Betterments" are enhancements that are ineligible for TXDOT funding, as they are not considered by TXDOT to be a necessity for the project. TXDOT is scheduled to begin construction of the project in 2025. All available funding from the Cedars TIF District (estimated \$8,400,000.00) will be dedicated to the following project enhancements ("I-30 Canyon Redesign Betterments Project"): (1) protective cast iron pedestrian railings and conduit for fiberoptic cable over bridges; (2) enhanced crosswalks at impacted intersections; (3) aesthetic enhancements to nearby traffic signals including powder-coating for the poles; (4) and streetlighting along a portion of the new parkway (portion located south of I-30) to be created as part of the I-30 Canyon Redesign Project.

Utilization of TIF district funds to support a public improvement project, specifically including a segment of the project located outside of the TIF district boundary, is allowed by State law (the Tax Increment Financing Act, Texas Tax Code, Chapter 311, as amended) if the TIF district board of directors finds that the entire public improvement project benefits the TIF District.

Additionally, the Akard Street Traffic Signal Project and the I-30 Canyon Redesign Betterments Project advance the following objectives of the Cedars TIF District Project Plan: (1) focus improvements on major transportation corridors; (2) provide pedestrian and safety improvements within the Cedars neighborhood that link the development areas to the DART Light Rail Station, the Convention Center, Downtown Dallas, Dallas Heritage Village and the Farmers Market; and (3) provide intersection improvements at I-30 and the Cedars neighborhood.

ESTIMATED SCHEDULE OF PROJECT

Akard Street Traffic Signal Project

Begin Construction	September 2024
Complete Construction	September 2025

I-30 Canyon Redesign Betterments Project

Begin Construction	December 2024
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Complete Construction December 2028

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

On December 9, 1992, City Council authorized the establishment of Tax Increment Financing Reinvestment Zone Number Four ("Cedars 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. 92-4302; Ordinance No. 21492, as amended.

On April 9, 1997, City Council authorized the Project Plan and Reinvestment Zone Financing Plan for the Cedars TIF District by Resolution No. 97-1225; Ordinance No. 23092, as amended

On November 8, 2022, the Cedars TIF District Board of Directors reviewed and unanimously recommended approval of a request by the City of Dallas Department of Transportation for a dedication of up to \$10,400,000.00 in Tax Increment Reinvestment Zone Number Four (Cedars TIF District or Zone) funds to assist with (1) replacement of three traffic signals on Akard Street in the Zone and (2) City-requested enhancements to the Texas Department of Transportation I-30 Canyon Redesign Project located both within and outside of the Zone, including a finding that dedicating Cedars TIF District funds outside of the Zone for these projects is a benefit to the Zone and implements the Cedars TIF District Project Plan and Reinvestment Zone Financing Plan's Public Improvement Plan to focus improvements on major transportation corridors and provide intersection improvements at I-30 and the Cedars neighborhood.

[The Economic Development Committee was briefed by memorandum regarding this matter on December 5, 2022. <https://cityofdallas.legistar.com/View.ashx?M=F&ID=11492114&GUID=7B03B06B-2CAF-4A12-BA94-6B6E1FAE3B5C>](https://cityofdallas.legistar.com/View.ashx?M=F&ID=11492114&GUID=7B03B06B-2CAF-4A12-BA94-6B6E1FAE3B5C)

FISCAL INFORMATION

Fund	FY 2023	FY 2024	Future Years
Transportation Special Projects Fund	\$4,000,000.00	\$0.00	\$6,400,000.00

Note: Transportation Special Projects Fund funded by the Cedars TIF District Fund.

CONTACT INFORMATION

Department of Transportation

Dr. Ghassan (Gus) Khankarli, Director