



Legislation Details (With Text)

File #: 23-1494 **Version:** 1 **Name:**

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File created: 5/22/2023 **In control:** Office of Economic Development

On agenda: 6/14/2023 **Final action:**

Title: Authorize an amendment to the Chapter 380 Economic Development Grant Agreement and all other necessary documents with 1632 MLK LLC, previously authorized on October 28, 2020, by Resolution No. 20-1731 to extend all material dates and deadlines by twelve months due to force majeure as the result of environmental remediation related to the redevelopment of a commercial building located at 1632 Martin Luther King Boulevard, Dallas, Texas 75215 - Financing: No cost consideration to the City

Sponsors:

Indexes: 7

Code sections:

Attachments: 1. Map, 2. Resolution

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

AGENDA DATE: June 14, 2023

COUNCIL DISTRICT(S): 7

DEPARTMENT: Office of Economic Development

EXECUTIVE: Majed Al-Ghafry

SUBJECT

Authorize an amendment to the Chapter 380 Economic Development Grant Agreement and all other necessary documents with 1632 MLK LLC, previously authorized on October 28, 2020, by Resolution No. 20-1731 to extend all material dates and deadlines by twelve months due to force majeure as the result of environmental remediation related to the redevelopment of a commercial building located at 1632 Martin Luther King Boulevard, Dallas, Texas 75215 - Financing: No cost consideration to the City

BACKGROUND

On October 28, 2020, the City Council authorized a Chapter 380 Economic Development Grant Agreement ("Agreement") and all other necessary documents with 1632 MLK LLC ("Grantee") by Resolution No. 20-1731 in an amount not to exceed \$1,000,000.00 in consideration of the proposed redevelopment of the commercial building at 1632 Martin Luther King Boulevard, Dallas, Texas

75215 ("Project").

The Grantee, a for-profit affiliate of St. Philip's School and Community Center, has been diligently and faithfully pursuing completion of the Project; however, due to extensive environmental remediation work on the Project which has been funded by and coordinated with the U.S. Environmental Protection Agency, the Project has experienced significant delays beyond the reasonable control of the Grantee.

As such, pursuant to Section 6 of the Agreement, the Grantee has recently requested a 12-month extension of all material dates and deadlines in the Agreement due to force majeure. Section 6 of the Agreement requires the City Council to approve any extensions requested by Grantee due to force majeure.

ESTIMATED SCHEDULE OF PROJECT

Begin Construction	December 2023
Complete Construction	December 2024

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

[The Economic Development Committee was briefed by memorandum regarding this matter on June 6, 2023. <https://cityofdallas.legistar.com/View.ashx?M=F&ID=12060879&GUID=2EC2A0C9-5127-42C0-B362-ADAD36EB03C8>](https://cityofdallas.legistar.com/View.ashx?M=F&ID=12060879&GUID=2EC2A0C9-5127-42C0-B362-ADAD36EB03C8)

GRANTEE

1632 MLK LLC a Texas limited liability company

Julie Saqueton, Chief Community Advancement Officer

MAP

Attached