

February 14, 2024

**WHEREAS**, the City desires to have a public/private partnership between the City of Dallas including the Dallas Parks & Recreation Department (PARKS), and Dallas Water Utilities (DWU), and the Dallas Wetland Foundation (DWF); and

**WHEREAS**, DWF is a Texas non-profit 501c3 organization located at 1401 Botham Jean. The foundation was created for the purpose of developing urban wetlands, promoting the sound use of land and resources for the long-term health of the community, and educating the public of the value and function of wetlands through public private/ partnerships; and

**WHEREAS**, the City of Dallas and DWF desire to enter into a development agreement and partnership for the creation of developing urban wetland downtown referred to as the Dallas Water Commons project; and

**WHEREAS**, the parties desire to have the urban wetlands downtown owned by the City for use and enjoyment of the City's residents and others; and

**WHEREAS**, the City owns that certain property known as the Able Sump System, a flood risk mitigation component of the Dallas Levee System, located along the north edge of Riverfront Boulevard, improved with 7 water pond components, and comprising a site containing approximately twelve acres of land; and

**WHEREAS**, DWF owns property adjacent to the Able Sump System site a portion of which DWF intends to convey to the City for the purposes of this project; and

**WHEREAS**, the Project will enhance approximately 12 acres of City land within the Able Sump System, including enhancing approximately 5.3 acres of flood mitigation infrastructure for the City; and

**WHEREAS**, DWF also desires to participate in the design and construction of the project as set forth in this agreement.

**Now, Therefore,**

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

**SECTION 1.** That the President of the Park and Recreation Board and the City Manager are hereby authorized to execute a development agreement with Dallas Wetlands Foundation, approved as to form by the City Attorney, for a term commencing upon execution and shall terminate one year following the completion of the construction of improvements.

**SECTION 2.** That in order to reimburse and finance the authorized disbursements described herein from General Obligation Bonds, the City intends to issue one or more commercial paper notes as part of its General Obligation Commercial Paper Notes Series 2017A, and Series 2017B, and use the proceeds thereof to reimburse the disbursements described herein.

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**SECTION 3.** That the Chief Financial Officer is hereby authorized to disburse funds in an amount not to exceed \$7,358,064.00 in the Park and Recreation (B) Fund (2017 General Obligation Bond Fund) Fund 1V00, Department PKR, Unit VB31, Object 4599, Program PK17VB31, Encumbrance/Contract No. PKR-2024-00023964, Vendor VC30629.

**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.