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WHEREAS the City of Dallas (“City”) recognizes the importance of its role in local economic development and the public purposes of fostering economic growth and prioritizing investment and economic progress for underserved areas with local job creation and equitable business and real estate development projects; and

WHEREAS, on June 22, 2005, the City Council authorized the establishment of Tax Increment Reinvestment Zone Number Twelve (“Deep Ellum TIF District” or “District”) and a Board of Directors (“Board”) for the District to assist in the transformation of the Deep Ellum area into a more diversified, pedestrian friendly, mixed-use neighborhood in the area and improve the urban fabric and connections between Central Expressway and Fair Park by Resolution No. 05-1971; Ordinance No. 26043; as amended, as authorized by the Tax Increment Financing Act, Chapter 311 of the Texas Tax Code, as amended (“TIF Act”); and

WHEREAS, on April 12, 2006, the City Council authorized the Project Plan and Reinvestment Zone Financing Plan (“Plan”) for the District by Resolution No. 06-1077; Ordinance No. 26304, as amended; and

WHEREAS, on February 28, 2024, City Council authorized amendment of the Plan to provide additional funding capacity to support public infrastructure and places of public assembly (i.e. parks/open spaces), as allowed by the TIF Act, in the Grand Park South area by Resolution No.25-0397; Ordinance No. 32670; and

WHEREAS, Fair Park First, a Texas non-profit corporation, was formed for the purpose of improving Fair Park and preserving its historical and cultural importance in the Dallas community by undertaking fundraising for the benefit and betterment of Fair Park in accordance with recommendations set forth in the 2014 Report of the Mayor’s Fair Park Task Force, including engaging in the development of a community park, as also set forth in the 2020 Fair Park Master Plan Update, for the use and enjoyment of the surrounding Fair Park community as well as the public in general; and

WHEREAS, on February 25, 2026, the City Council authorized execution of the Fair Park Development and Fundraising Agreement with Fair Park First for the fundraising, design, development, and construction of the Community Park at Fair Park by Resolution No. 26-0460; and

WHEREAS, on April 23, 2026, the Fair Park Development and Fundraising Agreement was executed between Fair Park First and the City’s Park and Recreation Department, and, per the agreement, FPF will undertake the design and construction of the Community Park at Fair Park, provided that the required costs of design and construction are fully funded by Fair Park First through philanthropic and non-City funding sources (including federal, state, and eligible tax increment financing); and

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WHEREAS, per the Fair Park Development and Fundraising Agreement, no City general funds or bond funds shall be used for design or construction of the Community Park at Fair Park, and eligible tax increment financing is considered a non-City funding source; and

WHEREAS, per Fair Park First, the estimated cost of the Community Park at Fair Park is \$40,600,000.00; and

WHEREAS, at the time of application to the Office of Economic Development, Fair Park First had raised approximately \$33.1 million to fund the design, development, and construction of the Community Park at Fair Park, with investments secured from a cross-section of federal, state, and philanthropic partners (including grants and private donations), demonstrating a strong, shared commitment to delivering the Community Park at Fair Park to the community; and

WHEREAS, despite Fair Park First's fundraising efforts, the Community Park at Fair Park has an estimated funding gap of approximately \$7.5 million (although Fair Park First is confident it can secure approximately \$4.5 million through philanthropic sources); and

WHEREAS, the District's filling a gap funding request from Fair Park First of \$3,000,000.00 will advance the Community Park at Fair Park into active construction without delay, prevent cost escalation associated with postponement, maintain alignment with project timelines and stakeholder commitments, and leverage existing public and private investment; and

WHEREAS, on June 22, 2026, the Deep Ellum TIF District Board of Directors reviewed, jointly with the Grand Park South TIF District Board of Directors, Fair Park First's gap funding request regarding the Community Park at Fair Park and unanimously recommended City Council authorization of a TIF development agreement with Fair Park First in an amount not to exceed \$3,000,000.00 payable from the Deep Ellum TIF District Fund; and

WHEREAS, the Economic Development Committee was briefed by memorandum regarding this matter on August 3, 2026; and

WHEREAS, the City finds that the Community Park at Fair Park will significantly advance and promote the public purpose of economic development within the city; and

WHEREAS, to further implement the District Plan and facilitate full delivery of the Community Park at Fair Park for maximum public benefit, the City desires to enter into a tax increment financing development agreement with Fair Park First in a total amount not to exceed \$3,000,000.00 payable from the Deep Ellum TIF District fund, utilized from the District-Wide Set Aside for Grand Park South Area (Infrastructure and Places of Public Assembly), in consideration of the Community Park at Fair Park Project; and

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WHEREAS, the expenditure of Deep Ellum TIF District funds supporting the Community Park at Fair Park is consistent with the goals and objectives of the District Plan.

Now, Therefore,

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

SECTION 1. That the City Manager is hereby authorized to execute a tax increment financing ("TIF") development agreement ("Agreement"), approved as to form by the City Attorney, with Fair Park First ("Developer" or "FPF") in a total amount not to exceed \$3,000,000.00, payable from the Deep Ellum TIF District ("TIF Subsidy"), in consideration of the Community Park at Fair Park ("Project"), in accordance with the Economic Development Incentive Policy.

SECTION 2. That the facts and recitations contained in the preamble of this resolution are hereby found and declared to be true and correct.

SECTION 3. That, upon FPF's submission of and Office of Economic Development staff's verification of detailed documentation evidencing compliance with Section 4 and Section 6 contained herein, the Chief Financial Officer is hereby authorized to disburse the TIF Subsidy to [the Dallas Foundation \(Vendor VC0000011919\) on behalf of](#) Fair Park First (Vendor VC19221), [pursuant to the Fair Park Development and Fundraising Agreement](#), and/or its affiliates, from the Deep Ellum TIF District Fund, Fund 0056, Department ECO, Unit X354, Object 4599, Activity DETI, Program COMFAIRPRK, Encumbrance/Contract No. CX-ECO-2026-00030984, in an amount not to exceed \$3,000,000.00.

SECTION 4. That the TIF Subsidy shall be disbursed in two installment payments as described below:

- Installment No. 1. An amount not to exceed \$500,000.00 shall be payable upon FPF's completion of Construction Documents and approval by City Representative.
- Installment No. 2. An amount not to exceed \$2,500,000.00 shall be payable upon FPF's performance of Project Completion so long as FPF is in compliance with the terms and conditions of the TIF Agreement.

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SECTION 5. That nothing in this resolution shall be construed to require the City to approve payment of the TIF Subsidy from any other source other than the Deep Ellum TIF District Fund. Any funds expended under the TIF Agreement that remain unpaid upon termination of the Deep Ellum TIF District, due to lack of availability of Deep Ellum TIF District funds, shall no longer be considered project costs of the Deep Ellum TIF District of the City, and the obligation of the Deep Ellum TIF District to pay any remaining amount of the TIF Subsidy to Developer shall automatically expire.

SECTION 6. That, in addition to the conditions set out in the sections above, specific requirements for the TIF Subsidy shall include the following detailed terms and conditions which shall be incorporated in the TIF Agreement:

- i. **Fundraising:** FPF shall undertake to raise funding for the design, development, and construction of a community park within the Fair Park campus in the location shown in Exhibit B of the Fair Park Development and Fundraising Agreement, or in a slightly smaller area within the general boundaries illustrated in **Exhibit A** of this Resolution. The Project as defined by this TIF Agreement shall have the same definition as "Community Park" or the "Premises" as defined by Fair Park Development and Fundraising Agreement.
- ii. **Design and Construction of the Project:** Per Section 3.1 of the Fair Park Development and Fundraising Agreement, FPF agrees to enter into (in its own name) and perform all contracts necessary to fully complete the Project pursuant to the 2020 Fair Park Master Plan Update, subject to final agreed development plans, final copy of which shall be attached to the Fair Park Development and Fundraising Agreement as Exhibit C.
- iii. **Design Professionals and Contractors:** Per Section 3.2 of the Fair Park Development and Fundraising Agreement, FPF shall (a) hire a design consultant and said design consultant shall prepare the design and construction plans and specifications for the Project ("Plans"), which shall be subject to the City Representative's review and approval, and which shall not be unreasonably withheld, conditioned or delayed; and FPF shall (b) subject to the City Representative's review and approval which shall not be unreasonably withheld, select, retain, and compensate one or more contractors or construction manager to construct the Project in accordance with the Plans approved by the City ("Approved Plans").
- iv. **Review of Construction Documents:** Per Section 3.3 of the Fair Park Development and Fundraising Agreement, all plans for the construction of the Project must be reviewed and approved in writing by the City Representative prior to commencement of any work.

SECTION 6. (continued)

- v. **Completion of Design and Construction of the Project:** Per Section 3.17 of the Fair Park Development and Fundraising Agreement, FPF shall proceed expeditiously and efficiently in the final design and construction of the Project in a high quality and workmanlike manner in accordance with Article III of the Fair Park Development and Fundraising Agreement and all applicable laws, rules and regulations, including all applicable building and zoning codes. All improvements shall include a one-year warranty against defects in material and workmanship, which warranty (together with FPF's right, title and interest in all other warranties described in Section 3.21 of the Fair Park Development and Fundraising Agreement) shall be transferred to the City upon the issuance by the City, through its City Representative, of the Final Acceptance Letter for the completed Community Park pursuant to Section 3.18 of the Fair Park Development and Fundraising Agreement. The improvements to the Premises located within Fair Park shall become the Community Park after all the improvements have been fully completed and accepted by the City, through the City Representative, pursuant to the issuance of the Final Acceptance Letter (which acceptance shall not be unreasonably withheld).

- vi. **City Inspection Upon Substantial Completion:** Per Section 3.18 of the Fair Park Development and Fundraising Agreement, upon substantial completion of the construction of the Project, the City Representative shall review, comment on and approve the punch list of items within the scope of the approved construction documents. After (a) the punch list items are performed to meet the Approved Plans, (b) the City Representative receives certification of final completion by FPF's engineers, general contractor, or construction manager for the Community Park that is in form and substance reasonably acceptable to the City Representative and (c) within thirty (30) days following receipt of the certification of final completion pursuant to clause (b), the City Representative shall issue a letter of final acceptance of the Community Park ("Final Acceptance Letter"), provided, however, that the warranty obligations of the contractor(s) and correction of defective work shall not by such acceptance become the responsibility of the City, but shall remain the responsibility of FPF and its construction manager and its contractor(s) throughout the warranty period. In addition, FPF shall furnish to City Representative the following upon completion of the Project: (i) complete as-built drawings (including an electronic version) within sixty (60) days after construction is complete; and (ii) copies of Certificates of Occupancy or other similar documents issued to certify completion of construction in compliance with applicable requirements. Under no circumstances shall the construction site be open to the public prior to issuance of the Final Acceptance Letter.

SECTION 6. (continued)

- vii. **Project Completion:** Construction of the Project shall be completed, accepted by the City pursuant to Section 3.18 of the Fair Park Development and Fundraising Agreement, and open to the public by December 31, 2028 (“Project Completion”).
- viii. **Expenditure Verification:** Prior to disbursement of Installment No. 2, FPF shall submit to the City all documentation for Project evidencing that all contractors have been paid by FPF and that all liens have been released.
- ix. **Quarterly Reporting:** Until Project Completion, FPF shall submit to OED quarterly reports for ongoing work on the Required Project Components. Such status reports shall be due within 30 calendar days following the end of each calendar quarter after execution of the TIF Agreement.
- x. **Project Completion Deadline Extension:** OED Director may authorize an extension of the Project Completion deadline by up to 12 months for just cause.
- xi. **Urban Design Peer Review Panel:** The City’s Urban Design Peer Review Panel (“UDPRP”) is an independent group of professional designers selected by the City Manager with expertise in architecture, landscape architecture, engineering, and urban planning. Review by the UDPRP is required for all projects seeking TIF subsidies. Following a formal review of the Project’s preliminary conceptual drawings and renderings on April 17, 2026, the UDPRP provided design advice to FPF. Updated conceptual design plans addressing the UDPRP’s recommendations shall be attached as material exhibits to the TIF Agreement and shall be incorporated into the Approved Plans as defined in the Fair Park Development and Fundraising Agreement.
- xii. **Small Business Inclusion in Construction:** FPF shall comply with the City’s Developing Regional and & Inclusive Vendor Enterprises (“DRIVE”) Policy which requires a good faith effort to achieve 33% participation by certified Small Business Enterprises (“SBE”) for all hard construction expenditures (i.e. public and private improvements) for the Project and meet all process and reporting requirements of the DRIVE Policy as administered by the City’s Office of Procurement Services (“OPS”). DRIVE reporting requirements and forms will be incorporated into the TIF Agreement and compliance shall be coordinated with OPS.

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SECTION 7. That payment of the TIF Subsidy is subject to the availability of tax increment. If the appraised value of the property in the Deep Ellum TIF District remains constant or decreases in value from the base year value, the TIF Subsidy for that year may be reduced or unpaid due to the lack of available increment. The TIF Subsidy shall be paid solely from the Deep Ellum TIF District Fund, if and when tax increments are received and available for such purpose, during the life of the Deep Ellum TIF District (including collection of the 2027 tax year increments in calendar year 2028), subject to the limitations on repayment of the TIF Subsidy provided in the TIF Agreement.

SECTION 8. That, assuming all other conditions for disbursement of the TIF Subsidy have been met, the City will administer the payment of the TIF Subsidy sourced only from the Infrastructure and Areas of Public Assembly Set-Aside to support the Grand Park South area pursuant to the Deep Ellum TIF District Increment Allocation Policy (**Exhibit B**). Final Project prioritization and payment terms, upon approval of the Deep Ellum TIF District Board and City Council, will be set in the TIF Agreement.

SECTION 9. That, notwithstanding any other provision of this Resolution to the contrary, in the event the Office of Economic Development Director determines, which determination shall not be unreasonably withheld, conditioned, or delayed, the Project have been delayed as a result of Force Majeure, after being provided written notice by Developer, Developer shall have additional time to complete the Project, as may be required in the event of Force Majeure, defined herein, so long as Developer is diligently and faithfully pursuing completion of the Project, as determined by the Office of Economic Development Director, which determination shall not be unreasonably withheld, conditioned, or delayed. Extension of the Project Completion deadline as a result of Force Majeure shall not require City Council approval. "Force Majeure" shall mean any contingency or cause beyond the reasonable control of Developer, as reasonably determined by the Office of Economic Development Director, which determination shall not be unreasonably withheld, conditioned, or delayed, including, without limitation, acts of nature or the public enemy, war, riot, civil commotion, insurrection, state, federal or municipal government, or de facto governmental action (unless caused by acts or omissions of Developer), fires, explosions, floods, pandemics, epidemics, or viral outbreaks, shortages in labor or materials, delays in or damages caused by delivery of materials, and strikes. In the event of Force Majeure, Developer shall be excused from doing or performing the same during such period of delay, so that the Project Completion deadline shall be extended for a period equal to the period of time Developer was delayed, subject to Office of Economic Development Director's approval, which approval shall not be unreasonably withheld, conditioned, or delayed.

SECTION 10. That the 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 resolved.