

WHEREAS, the City of Dallas desires to promote the development and redevelopment of the Love Field Airport and Southwestern Medial District by creating a tax increment financing ("TIF") reinvestment zone, (the "Maple-Mockingbird TIF District"), pursuant to the Tax Increment Financing Act, Chapter 311 of the Tax Code as amended, (the "Act"); and

WHEREAS, on February 23, 2005, the City Council authorized the Criteria for Evaluating Potential TIF Districts as a policy tool for the Area Redevelopment Program by Resolution No. 05-0745; and

WHEREAS, the City Council finds that the Maple-Mockingbird (as shown in **Exhibit A**) area substantially impairs the sound growth of the municipality and that development or redevelopment of the district would not occur solely through private investment in the reasonably foreseeable future; and

WHEREAS, in accordance with the Act, the City must hold a public hearing on the creation of the proposed Maple-Mockingbird TIF District and its benefits to the City and to property in the proposed district; and

WHEREAS, the Act further requires the City to notify the other taxing jurisdictions which levy real property taxes in the proposed Maple-Mockingbird TIF District of its intent to establish the reinvestment zone at least sixty (60) days prior to holding a public hearing regarding the creation of the Zone, unless the requirement is waived by the county and school district and to publish notice of the hearing in a newspaper having general circulation in the City.

NOW, THEREFORE,

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

Section 1. That pending the receipt of waivers for the 60-day requirement for notice from the governing bodies of Dallas County and the Dallas Independent School District prior to December 10, 2008, a public hearing is authorized to be held before the City Council on December 10, 2008, for the purpose of receiving public comment on the creation of a TIF reinvestment zone for the proposed Maple-Mockingbird TIF District and its benefits to the City and to the property in the proposed reinvestment zone.

Section 2. That the City Council finds the recitals above to be true and correct.

Section 3. That if such waivers are not received by December 10, 2008, this public hearing shall be deferred to a date that is at least 60 days after the date notice was sent.

Section 4. That prior to holding the hearing, a preliminary reinvestment zone financing plan has been evaluated in accordance with the statutory criteria prescribed by the Act and the approved criteria in Resolution No. 05-0745.

Section 5. That after the close of the public hearing the City shall consider an ordinance creating a Tax Increment Financing Reinvestment Zone, City of Dallas, Texas, to be known as the Maple-Mockingbird TIF District.

Section 6. That the boundaries for the Maple-Mockingbird TIF District are shown on the map attached hereto as **Exhibit A** and the preliminary reinvestment zone financing plan, showing the tentative plans for development of the zone, and an estimate of the general impact of the proposed zone on property values and tax revenue for the Maple-Mockingbird TIF District is attached hereto as **Exhibit B**.

Section 7. That the City Manager is hereby directed to forward a certified copy of this resolution, with exhibits, no later than the 60th day before the date of the public hearing, that date being December 10, 2008, to the governing bodies of each taxing unit that levies real property taxes in the Fort Worth Avenue TIF District, unless a waiver of this requirement is granted by the county and school district, (Dallas Independent School District, County of Dallas, Dallas County Hospital District, Dallas County Community College District), along with written notice that the City intends to establish the reinvestment zone, and requesting that each taxing unit designate within 15 days a representative to meet with the City Council, or the Council's designated representative, to discuss the preliminary reinvestment zone financing plan, as required by the Act.

Section 8. That not later than the seventh (7) day before the date of the public hearing, the City Manager shall cause notice of the public hearing to be published in a newspaper having general circulation in the City.

Section 9. That the City Manager is authorized to undertake other preliminary preparations and actions in accordance with the Act.

Section 10. 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.

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APPROVED BY
CITY COUNCIL

NOV 10 2008


City Secretary