

WHEREAS, the City recognizes the importance of its role in local economic development; and

WHEREAS, the City of Dallas recognizes the importance of retaining and expanding its existing employment base and media industries is a targeted industry for the City of Dallas; and

WHEREAS, the City, pursuant to Resolution No. 10-1721 approved by the City Council on June 23, 2010, (1) adopted revised Public/Private Partnership Program - Guidelines and Criteria, which established certain guidelines and criteria for the use of City incentive programs for private development projects; and (2) established programs for making loans and grants of public money to promote local economic development and to stimulate business and commercial activity in the City of Dallas pursuant to the Economic Development Programs provisions under Chapter 380 of the Texas Local Government Code, (the "Act"); and

WHEREAS, the City desires to enter into a Chapter 380 economic development grant agreement with CCH Lamar Partners I, L.P., in consideration of promoting economic development at 2901 South Lamar Street in Dallas.

NOW, THEREFORE,

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

Section 1. That the City Manager, upon approval as to form by the City Attorney, is hereby authorized to execute a Chapter 380 economic development grant agreement pursuant to the Public/Private Partnership Program with CCH Lamar Partners I, L.P., in an amount not to exceed \$235,000 in association with the promotion of economic development of the company's property located at 2901 South Lamar in Dallas.

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 the economic development grant agreement with CCH Lamar Partners I, L.P., is subject to conditions as follows:

- That CCH Lamar Partners I, L.P., shall agree to sign a lease with a production company approved by the Director of Economic Development for the property located at 2901 South Lamar Street, including adequate air conditioning, for a minimum 6 month lease term at \$0./month.
- That CCH Lamar Partners I, L.P., shall agree to make the property located at 2901 South Lamar Street available for lease for a minimum of two years for use by the television, film and/or creative industries.

Section 3. (Continued)

- That if CCH Lamar Partners I, L.P., fails to sign a minimum 6 month lease term by June 21, 2012, this grant will not be awarded.

Section 4. That the City Controller is hereby authorized to encumber and disburse funds from: Fund 0352, Department ECO, Unit 9992, Object 3016, Activity PPPF, Encumbrance No. ECO9992H134, Vendor No. VS0000055791, in an amount not to exceed \$235,000.

Section 5. 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.

Distribution: Office of Economic Development – Tenna Kirk, 5CS
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APPROVED BY
CITY COUNCIL

JUN 22 2011


City Secretary