

WHEREAS, the Regional Transportation Council (RTC) is the regional transportation policy board of the North Central Texas Council of Governments (NCTCOG), and is a regional forum for cooperative decisions on transportation; and

WHEREAS, pursuant to Chapter 228 of the Texas Transportation Code, the State of Texas provided surplus revenue from a SH 121 toll project to RTC for its Sustainable Development Program; and

WHEREAS, the RTC approved \$41.0 million for the 2009-2010 Sustainable Development Program call for projects; and

WHEREAS, the City of Dallas issued a request for proposals to private developers and other organizations to solicit projects to submit to the RTC's Sustainable Development call for projects; and

WHEREAS, the City of Dallas submitted sixteen infrastructure, including the Continental Infrastructure Project, and seven planning projects to the RTC's Sustainable Development Call for Projects; and

WHEREAS, on June 3, 2010, the RTC approved \$13,779,712 in Regional Toll Revenue (RTR) or Regional Transportation Council (RTC) local funds for nine infrastructure and three planning projects in the City of Dallas; and

WHEREAS, the RTC awarded funding included \$607,739 in RTR funds for the Continental Sustainable Development Infrastructure Project; and

WHEREAS, the Sustainable Development Program requires a minimum local match of 20% of the total project cost of \$759,674, or \$151,935, which will be provided by FC Continental Landlord, LLC; and

WHEREAS, on August 25, 2010, City Council authorized support for the Continental Sustainable Development Infrastructure Project and authorized the City Manager to negotiate agreements with NCTCOG and private sector partners by Resolution No. 10-2152; and

WHEREAS, on June 18, 2012, a memo was submitted to the Economic Development Committee to consider agreements with the North Central Texas Council of Governments, the State of Texas, and FC Continental Landlord, LLC, for the Continental Sustainable Development Infrastructure Project.

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 development agreement with FC Continental Landlord, LLC, for reimbursement of the costs of construction of the Continental Sustainable Development Infrastructure Project in an amount not to exceed \$607,739.

Section 2. That the City Manager is hereby authorized to establish appropriations for funds received from the North Central Texas Council of Governments in Fund S247, Department ECO, Unit P732, Activity ECSD, Object 4510 in an amount not to exceed \$607,739.

Section 3. That the City Controller is hereby authorized to encumber and disburse to FC Continental Landlord, LLC funds from Fund S247, Department ECO, Unit P732, Activity ECSD, Object 4510, Program No. ECSD0002, CT ECOP732I174, Vendor No. VC0000009912, in an amount not to exceed \$607,739.

Section 4. That the development agreement is hereby expressly made subject to all of the following contingencies:

- A. FC Continental Landlord, LLC, shall work in coordination with the City to follow applicable procurement procedures for construction of the NCTCOG-funded project improvements ("NCTCOG-Funded Project").
- B. FC Continental Landlord, LLC, shall prepare NCTCOG required summary documents, progress reports and final close out report.
- C. FC Continental Landlord, LLC, shall provide or assist in securing any infrastructure related right of way and/or easements through private owned property as necessary for the NCTCOG-Funded Project.
- D. NCTCOG-Funded Project improvements shall begin by March 31, 2013.
- E. FC Continental Landlord, LLC, shall submit a copy of an approved building permit for a vertical development in satisfaction of the requirements of the City/NCTCOG/TXDOT Interlocal Agreement no later than December 31, 2015. The City will not process any reimbursement of NCTCOG Grant funds until the required building permit has been submitted.
- F. FC Continental Landlord, LLC, shall have an operating and maintenance agreement executed prior to completion of NCTCOG-Funded Project improvements for all non-standard public improvements installed as part of the NCTCOG-Funded Project.

Section 4. (Continued)

- G. If TXDOT determines that a typical Project operating and maintenance agreement is not sufficient; FC Continental Landlord, LLC, will work to provide any necessary commitments or contracts required by TXDOT.
- H. FC Continental Landlord, LLC, shall fund all up-front costs of the NCTCOG-Funded Project (\$759,674): 80% (\$607,739) to be reimbursed with funds the City receives under its agreement with NCTCOG and the State of Texas for the project and 20% (\$151,935) to be funded by FC Continental Landlord, LLC, as the required local match for the NCTCOG Sustainable Development Program grant.
- I. FC Continental Landlord, LLC, shall keep project costs within the NCTCOG-Funded Project budget and any cost overruns shall be the sole responsibility of FC Continental Landlord, LLC.
- J. If the State of Texas terminates funding for the NCTCOG-Funded Project for any reason, the City reserves the right to suspend or terminate the agreement with FC Continental Landlord, LLC.

Section 5. That the Director of the Office of Economic Development may authorize minor modifications to the Project including project boundaries and scope of improvements and execute any amendments to the agreement that are related to such modifications.

Section 6. 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.

APPROVED BY
CITY COUNCIL

JUN 27 2012


City Secretary