

April 10, 2013

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

WHEREAS, on December 10, 2008, City Council authorized the creation of Tax Increment Reinvestment Zone Number Eighteen, (the "Maple/Mockingbird TIF District"), in accordance with the Tax Increment Financing Act, as amended, V.T.C.A Texas Tax Code, Chapter 311) to promote development and redevelopment in the Maple/Mockingbird area through the use of tax increment financing by Ordinance No. 27435, as amended; and

WHEREAS, on September 23, 2009, City Council authorized the Maple/Mockingbird TIF District Project Plan and Reinvestment Zone Financing Plan by Ordinance No. 27690; and

WHEREAS, on March 25, 2013, the Maple/Mockingbird TIF District Board of Directors voted to recommend the establishment of the Maple/Mockingbird TIF Grant Program to implement the Maple/Mockingbird TIF District Project Plan; and

WHEREAS, facilitating higher density development near transit stations and encourage retail and medical research development in the Maple/Mockingbird TIF District is necessary for the future growth and expansion of residential and commercial activity within the City of Dallas; and

WHEREAS, the use of economic development incentives is a necessary tool in attracting a high density, transit-oriented development and encourage retail and medical research in the Maple/Mockingbird TIF District; and

WHEREAS, the City wishes to approve the Maple/Mockingbird TIF District Grant Program attached hereto as **Exhibit "A"** pursuant to Chapter 311 of the Act, to make grants from tax increment produced by the City and paid into the tax increment fund for the Maple/Mockingbird TIF District to promote local economic development in the Maple/Mockingbird TIF District and to stimulate business and commercial activity in the Maple/Mockingbird TIF District.

NOW, THEREFORE,

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

Section 1. That the facts and recitations contained in the preamble of this ordinance are hereby found and declared to be true and correct.

Section 2. That the City of Dallas Maple/Mockingbird TIF District Grant Program for the District is hereby found to include all information required under the Act.

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Section 3. That in accordance with the Act, the City of Dallas Maple/Mockingbird TIF District Grant Program for the District, as described in the attached **Exhibit "A"**, is hereby approved.

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.



Exhibit A
City of Dallas
Maple/Mockingbird Tax Increment Financing (TIF) District
Grant Program
Adopted by the Maple/Mockingbird TIF Board 03-25-2013

The City of Dallas wishes to establish the Maple/Mocking TIF District Grant Program pursuant to Chapter 311 of the Texas Tax Code, to implement the Project Plan and Reinvestment Zone Financing Plan ("Final Plan") for the Maple/Mocking Tax Increment Financing District ("District").

The purpose of the Maple/Mocking TIF District Grant Program is to promote: (1) development and diversification of the economy; (2) development or expansion of residential, transportation, business, and commercial activity; (3) creation of a broader mix of residential property types, (4) elimination of unemployment and underemployment; (5) density within the district; and (6) public infrastructure improvements that enhance pedestrian connections and DART light rail transit station access within the District.

The program includes three general Grant categories:

- 1) **High Density Developments:** TIF funded loans or grants may be used to offset the cost of constructing or operating a structured parking facility in high density developments within the Maple/Mocking TIF District.
- 2) **Transit-Oriented Developments:** TIF funded loans or grants may be used to encourage mixed-use, mixed income, transit-oriented development, including development that provides additional linkages to DART station.
- 3) **Retail/Medical Research Developments:** TIF funded loans or grants may be used to encourage retail/ medical research developments within the Maple/Mocking TIF District.

The City will achieve these objectives by making grants from the tax increment fund of the District in an aggregate amount not to exceed the amount of tax increment produced by the City and paid into the tax increment fund for the District. No County monies can be used to pay for economic development grants; however, County monies can be used as a direct pledge for eligible TIF project costs.

Use of Funds

All grant award amounts and awardees must be recommended by the Maple/Mocking TIF Board and approved by City Council. Nothing contained herein shall obligate the City to provide grant awards as this Program does not constitute an entitlement. The project **must** demonstrate that the development is not financially feasible *but for* the grant. This grant program is predicated upon funding from one or more of the other TIF budget cost categories; that is, this assistance is available only for projects that are desirable and not fully funded with other budget categories.

Payment of Funds

No grant funds will be distributed until all conditions of the grant/development agreement have been fulfilled. Grants can only come from increment contributed by the City and must be budgeted in the Final Plan, which provides for economic development grants. The City may in

the future negotiate with financial institutions to secure bonds or other obligations, or lines of credit, to aid in the funding of projects within the District.

Eligible types of projects:

- Catalyst developments of sufficient size to stimulate new retail and commercial activity
- Mixed-use, high density, transit-oriented developments
- Redevelopment of obsolete multi-family properties
- Mixed-income and workforce housing development
- Redevelopment of obsolete retail centers for new residential or other uses benefiting the community

General Eligibility Criteria

All grant projects will be reviewed based on the degree to which projects meet the following criteria:

- Level of investment creates sufficient TIF revenues to support the grant amount.
- Project is located in a priority area identified in the TIF District's Strategic Implementation Plan.
- Project eliminates blighted conditions and redevelops obsolete residential and commercial property.
- Project increases density, with preference given to projects that have an urban-style density.
- Project provides linkages with or improvements to DART light rail stations or other alternate forms of transportation.
- Residential development that contributes to a better mix of for-sale and rental housing in the District.
- Creation of affordable housing with preference given to affordable units distributed evenly with respect to location and type.
- Project provides façade and other physical enhancement that supports creation of a unique design identity for the area.
- Preference for a Project that mixes uses vertically.
- Preference for a Project that provides public parks, plazas, or trails, and pedestrian connections.
- Preference for a Project that incorporates green building standards such as Green Built North Texas or the U.S. Green Building Council's Leadership in Energy & Environmental Design (LEED) program.

Additional Requirements for All Grants

- The developer must meet affordable housing requirements of the District unless an alternative means is accepted or a waiver of the requirements is recommended by the TIF Board.
- Except in the case of single or limited source procurements (e.g. procurements with utility providers) or other special circumstances, either the developer or the City must competitively bid construction of public improvements and follow the City's Business Inclusion and Development policies for certified minority/women-owned business enterprise (M/WBE) participation in the construction of public improvements.

- The developer must make a good faith effort to achieve a goal of certified minority/women-owned business enterprise (M/WBE) participation for the private improvement construction proportionate to the TIF funding provided.
- The developer must promote hiring of neighborhood residents for any new jobs created.
- The developer must comply with established design guidelines for the District, or, in the absence of adopted guidelines, must receive approval of the project design from the City's Office of Economic Development and TIF Board design review process.

Maple/Mockingbird TIF District Grant Program Area

