

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

**WHEREAS**, on October 28, 1998, the City Council authorized the establishment of Tax Increment Financing Reinvestment Zone Number Seven, City of Dallas, Texas ("Sports Arena TIF District") in accordance with the Tax Increment Financing Act, as amended, Chapter 311 of the Texas Tax Code, Vernon's Texas Codes Annotated (the "Act") to promote development and redevelopment through the use of tax increment financing by Ordinance No. 23688; as amended; and

**WHEREAS**, on August 25, 1999, the City Council authorized the Sports Arena Tax Increment Financing District Project Plan and Reinvestment Zone Financing Plan by Ordinance No. 24002; as amended; and

**WHEREAS**, on May 23, 2012, the City Council conducted a public hearing and received comments on amendments to the Sports Arena TIF District Project and Reinvestment Zone Financing Plans and authorized an ordinance amending Ordinance No. 23688, previously approved on October 28, 1998, and Ordinance No. 24002, previously approved on August 25, 1999, to (1) add two new sub-districts within the Sports Arena TIF District: (a) Riverfront Gateway Sub-district and (b) West Dallas Sub-district; (2) increase the geographical area of the Sports Arena TIF District to add approximately: (a) 4.5 acres to the Victory Sub-district (generally the original Sports Arena TIF District boundary); (b) 33 acres in the Riverfront Gateway Sub-district; and (c) 89.2 acres in the West Dallas Sub-district; (3) extend the termination date of the Sports Arena TIF District for a 10 year period from the City Council established termination date of December 31, 2018, to December 31, 2028, for the Victory Sub-district and establish a termination date for the Riverfront Gateway and West Dallas Sub-districts of December 31, 2042; (4) decrease the percentage of tax increment contributed by the City of Dallas during the extended term of the TIF District and establish other taxing jurisdictions participation percentages; (5) increase the Sports Arena TIF District budget from \$25,498,568 NPV (approximately \$46,961,785 total dollars) to \$94,409,005 NPV (approximately \$273,599,175 total dollars), an increase of \$68,910,437 NPV (approximately \$226,637,390 total dollars); (6) create an Economic Development TIF Grant Program within the District and adopt program guidelines; (7) make corresponding modifications to the Sports Arena TIF District map, budget and Project and Reinvestment Zone Financing Plans by Ordinance No. 28672; and

**WHEREAS**, on June 27, 2012, City Council authorized a development agreement with Victory Park UST Joint Venture I, LP to reimburse costs related to planning efforts related to parking, vehicular and pedestrian circulation, place making and retail design for the Victory Sub-district of Tax Increment Financing Reinvestment Zone Seven (Sports Arena TIF District) in an amount not to exceed \$400,000 by Resolutions Nos. 12-1682 and 12-1683, as amended; and

June 25, 2014

**WHEREAS**, on May 2, 2014, the Sports Arena TIF District Board of Directors reviewed and recommended approval of a development agreement with Victory Park UST Joint Venture I, LP, and dedicated TIF funding in a total amount not to exceed \$4,748,500 for the conversion of Victory Avenue and Houston Street to two-way traffic operation with bike lanes and parking/wayfinding directional signage within the Victory Sub-district; and

**WHEREAS**, on June 16, 2014, the Economic Development Committee was briefed on the proposed project; and

**WHEREAS**, in furtherance of the Sports Arena TIF District Project Plan and Reinvestment Zone Financing Plan, as amended, and to promote within the Sports Arena TIF District: (1) development and diversification of the economy, (2) elimination of unemployment and underemployment, and (3) development and expansion of commerce, the City desires to provide economic incentives to Victory Park UST Joint Venture I, LP, for the conversion of Victory Avenue and Houston Street to two-way traffic operation with bike lanes and parking directional signage in the Victory Sub-district of the Sports Arena TIF District, as depicted in the Overall Two-Way Traffic and Bicycle Plan, N. Houston Street and Victory Avenue Plan attached hereto as **Exhibits A, B and C**; respectively and the parking directional signage concept plans attached hereto as **Exhibit D**; and

**WHEREAS**, the expenditure of TIF funds supporting this agreement is consistent with promoting development and redevelopment of the Sports Arena TIF District in accordance with the purposes for its creation, the City's revised Public/Private Partnership Guidelines and Criteria, the ordinance adopted by the City Council approving the Project and Financing Plan, as amended, and is for the purpose of making public improvements consistent with and described in the Project and Financing Plan, as amended, for the Sports Arena TIF District.

**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 Victory Park UST Joint Venture I, LP, and the City of Dallas, on behalf of the Sports Arena TIF District and that Victory Sub-district TIF revenues in a total amount not to exceed \$4,748,500 are hereby dedicated to the project costs associated with the conversion of Victory Avenue and Houston Street to two-way traffic operation with bike lanes in an amount not to exceed \$3,718,000 and parking directional signage in an amount not to exceed \$1,030,500 within the Victory Sub-district, as show in **Exhibit E – TIF Budget – Eligible Project Costs**.

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**Section 1. (Continued)**

These costs include, but are not limited to, design engineering, professional services, and construction costs associated with the project.

**Section 2.** That the City Controller is hereby authorized to encumber and disburse funds from future tax increments generated in the Victory Sub-district of the zone and subject to future appropriations from:

Fund 0038, Department ECO, Unit P898, Object 4820, Activity SATI, CT ECOP898I279-01, Program No. SATIF0005, Vendor No. VS0000071920, in an amount not to exceed \$ 1,445,000;

Fund 0038, Department ECO, Unit P898, Object 4599, Activity SATI, CT ECOP898I279-02, Program No. SATIF0005, Vendor No. VS0000071920, in an amount not to exceed \$ 1,290,000;

Fund 0038, Department ECO, Unit P898, Object 4510, Activity SATI, CT ECOP898I279-03, Program No. SATIF0005, Vendor No. VS0000071920, in an amount not to exceed \$ 273,000;

Fund 0038, Department ECO, Unit P898, Object 4111, Activity SATI, CT ECOP898I279-04, Program No. SATIF0005, Vendor No. VS0000071920, in an amount not to exceed \$710,000; and

Fund 0038, Department ECO, Unit P898, Object 4599, Activity SATI, CT ECOP898I279-05, Program No. SATIF0005, Vendor No. VS0000071920, in an amount not to exceed \$ 1,030,500.

For a total not to exceed \$4,748,500.

**Section 3.** That nothing in the resolution shall be construed to require the City to approve future dedications of Sports Arena TIF revenues (the "TIF Subsidy") from any source of the City funds other than the Victory Sub-district's Sports Arena TIF District Fund. Any portion of the TIF reimbursement that remains unpaid due to lack or unavailability of Sports Arena TIF District Funds shall no longer be considered project costs of the Sports Arena TIF District or the City and the obligation of the Sports Arena TIF District to pay Victory Park UST Joint Venture I, LP, shall automatically expire.

**Section 4.** That in addition to the conditions set out in the Sections above, the Development Agreement is hereby expressly made subject to all of the following contingencies which must be performed or occur:

**Section 4. (Continued)****Houston Street and Victory Avenue Two Way Conversion**

- A. Minimum \$2,900,000 in the traffic conversion component of the project costs funded by Developer.

Eligible project costs include construction costs (hard and soft) paid, payable or actually incurred by or on behalf of the Developer, with respect to the Project improvements. Construction related soft costs can include the following items: architecture and engineering, design, testing and inspection fees paid to a third party consultant, and construction management fees paid to a third party consultant. Carrying or other similar costs shall not be considered toward this definition of project costs. The Developer must provide verification of all expenditures;

- B. Obtain approval of construction Plans, Specifications and Estimate (PS&E) package from the City and execute a 3-way Private Development Contract within 36 weeks after City Council approval of the project but shall be completed no later than May 31, 2015. The 36-week period is contingent on the City review process of the PS&E package;
- C. Obtain a building permit and start construction of the Project by July 31, 2015;
- D. Complete construction and obtain a Letter of Acceptance issued by the Director of the Sustainable Development and Construction Department or other appropriate City department for the traffic conversion portion of the Project by December 31, 2015, and submit documentation to the Office of Economic Development (OED);
- E. Execute an Operating and Maintenance agreement for "non-standard" public infrastructure improvements constructed with the traffic conversion portion of the Project for a period not to exceed 20 years no later than December 31, 2015. Non-standard improvements are defined as improvements which exceed the City of Dallas' standard design requirements, as determined by the City's Department of Public Works and Transportation and shall include specially designed street/pedestrian lighting, brick pavers, sidewalks, pavement materials, landscaping and irrigation. Upon approval of the Director, the Operation and Maintenance Agreement may be assigned to another entity and this entity shall assume all requirements of the agreement;
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**Section 4. (Continued)**

- F. Construction of traffic conversion improvements shall be in general conformance with the City of Dallas Thoroughfare Plan and design plans approved by the Sports Arena TIF Board of Directors and Dallas City Council;
- G. Developer shall submit to the Director of the OED a quarterly status report for ongoing work on the project, as well as public improvements. Status reports will be due once every three months after the Council approval date;
- H. Comply with the Business Inclusion and Development ("BID") goal of twenty-five percent (25%) Minority/Women-owned Business Enterprise (M/WBE) participation for the traffic conversion component of the Project and meet all reporting requirements;
- I. If necessary, the project deadline can be extended up to 9 months, subject to the Office of Economic Development Director's and Sports Arena TIF District Board of Director's approval;
- J. Reimbursement of the traffic conversion component of the Project is not dependent upon completion of the Parking Directional Signage component; and
- K. Upon completion of the traffic conversion component of the project, satisfaction of all the component's requirements listed above, and availability of Victory Sub-district funds, this portion of the project will be eligible for a TIF reimbursement in an amount not to exceed \$3,718,000.

**Parking Directional Signage**

- A. Minimum \$800,000 in project costs for the parking signage component of the Project funded by Developer;

Eligible project costs include construction costs (hard and soft) paid, payable or actually incurred by or on behalf of the Developer, with respect to the Project improvements. Construction related soft costs can include the following items: architecture and engineering, design, testing and inspection fees paid to a third party consultant, and construction management fees paid to a third party consultant. Carrying or other similar costs shall not be considered toward this definition of project costs. The Developer must provide verification of all expenditures;

**Section 4. (Continued)**

- B. Obtain approval of construction Plans, Specifications and Estimate (PS&E) package from the City and execute a 3-way Private Development Contract within 36 weeks after the City Council approval of the Project but no later than May 31, 2015. The 36-week period is contingent on the City review process of the PS&E package;
  - C. Obtain a building permit and start construction of the Project by July 31, 2015;
  - D. Complete construction and obtain final acceptance of the parking signage component of the Project, as evidenced by the issuance of a green tag from the Public Works and Transportation Department or other appropriate City department by December 31, 2015, and submit documentation to OED;
  - E. Approval of an amendment to the Victory Special Provision Sign District to allow the proposed parking directional signage prior to starting construction and installation of signage;
  - F. Review and approval of the proposed parking directional signage by the Victory Owners Association's Design Review Board prior to starting construction and installation of signage. Submit documentation of approval and acceptance to the Director;
  - G. Receive acceptance and submit documentation of acceptance of operation and maintenance obligations for the proposed parking directional signage by the Victory Owners Association prior to starting construction and installation of signage;
  - H. Prior to City board or commission consideration of an amendment to the Victory Special Provision Sign District, review of the design of the proposed way finding/directional signage for the district, including parking directional signage, by the Urban Design Peer Review Panel (UDPRP), an independent group of design, engineering, and/or planning professionals selected by the Dallas City Manager, is required. The UDPRP shall review and provide recommendations on proposed way finding/directional signage for the district to any board or commission that will review and consider an amendment to the Victory Special Provision Sign District. The way finding/directional signage design plans shall include:
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**Section 4. (Continued)**

- a. A site plan showing the location of sub-district boundaries clearly differentiating publically accessible space from private space.
  - b. A site plan showing the location of each type of directional signage for all rights of way in the sub-district.
  - c. A dimensioned plan showing the location of anticipated way finding signage parking directional signage, traffic signage, district kiosks, clearly depicting spacing between all elements listed above.
  - d. A photo realistic rendering depicting proposed signage conditions for all rights of way in the sub-district.
- I. Construction of parking signage improvements shall be in general conformance with design plans approved by the Dallas City Council;
  - J. Developer shall submit to the Director of the OED a quarterly status report for ongoing work on the Project, as well as public improvements. Status reports will be due once every three months after the Council approval date;
  - K. Comply with the Business Inclusion and Development ("BID") goal of twenty-five percent (25%) Minority/Women-owned Business Enterprise (M/WBE) participation for the Parking Signage Project and meet all reporting requirements;
  - L. If necessary, the project deadline can be extended up to 9 months, subject to the Office of Economic Development Director's and Sports Arena TIF District Board of Director's approval; and
  - M. Upon completion of the parking directional signage component of the project, satisfaction of all the component's requirements listed above, and availability of Victory Sub-district funds, this portion of the project will be eligible for a TIF Subsidy in an amount not to exceed \$1,030,500.

**Section 5.** That should Victory Park UST Joint Venture I, LP, not perform one or more of the contingencies listed above for each component of the project, the City Manager is authorized to terminate the development agreement and disallow the TIF Subsidy for the traffic conversion (\$3,718,000) and/or parking signage (\$1,030,500) components of the project for a total amount not to exceed \$4,748,500.

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**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 25 2014

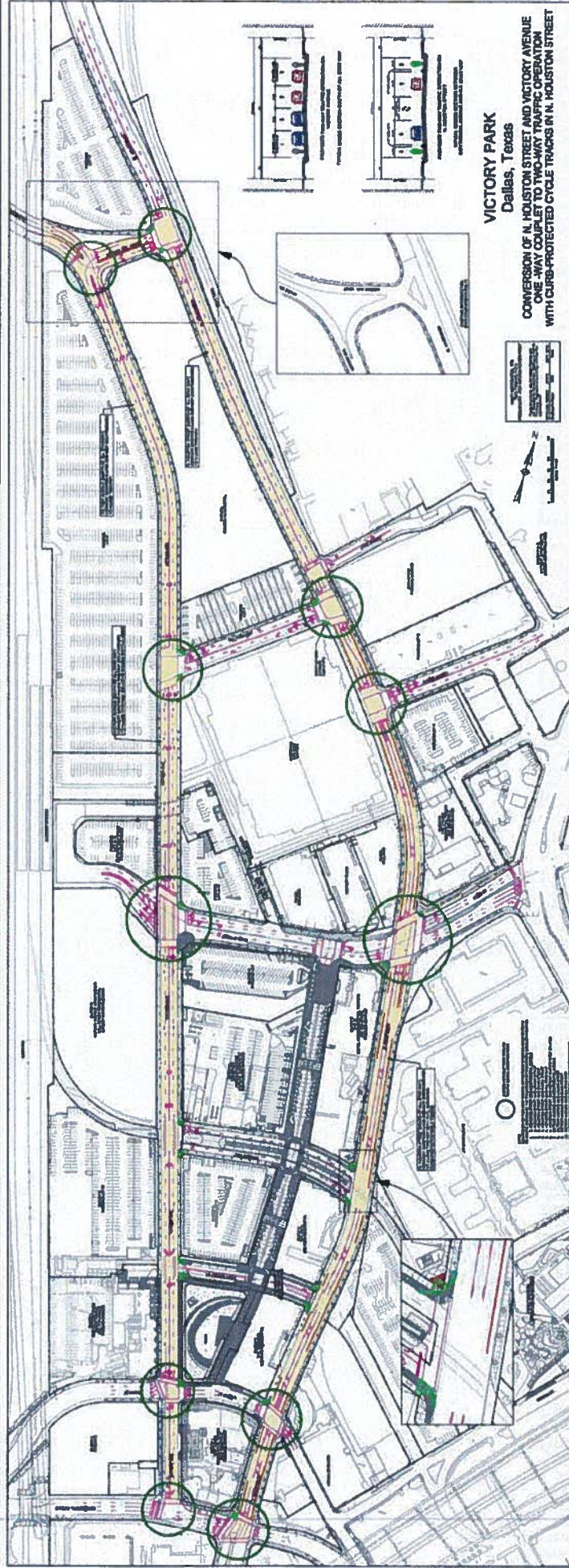
*Lucas A. Dineen*  
City Secretary



Exhibit A

Two-Way Traffic and Bicycle Overall Plan

# Two Way Traffic & Bicycle Plan

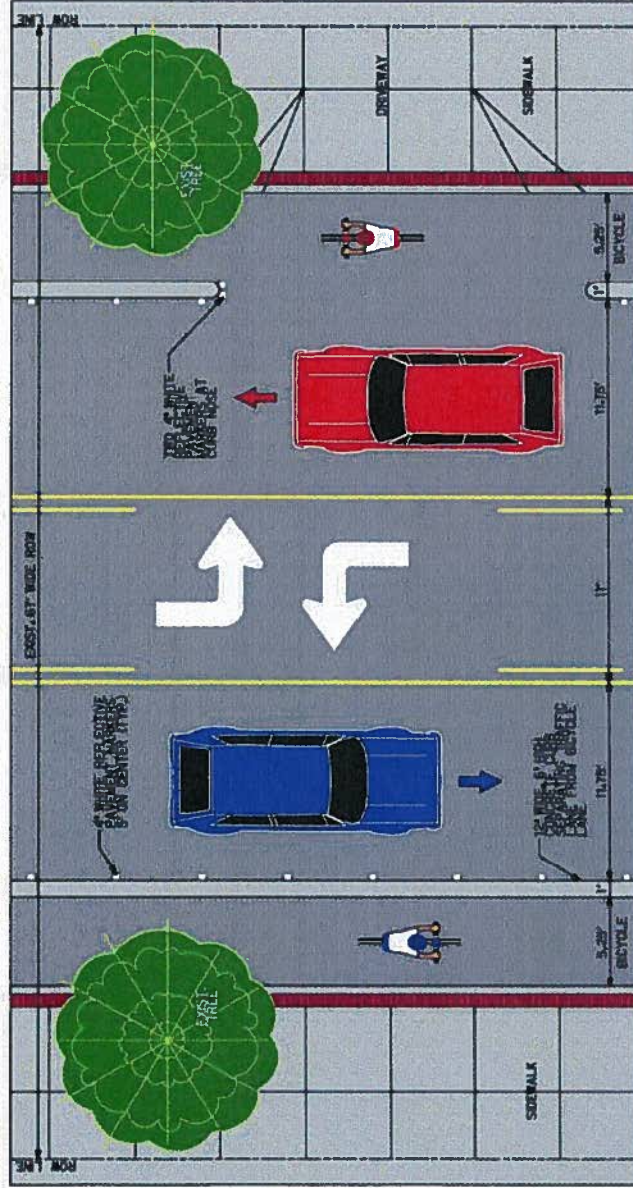


## Overall Plan

Exhibit B

N. Houston Street Plan

# Two Way Traffic & Bicycle Plan

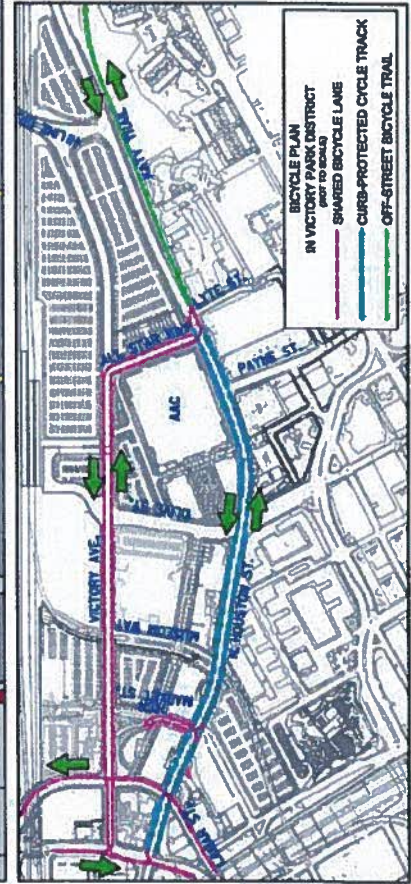


Two, one-way bicycle tracks (one-way travel) to be resurfaced and separated from traffic lanes by barrier curbs.

- Comments**
- Cycle tracks provide two dedicated bike lanes.
  - Cycle tracks permanently delineate one travel lane, leaving only three lanes for vehicles.
  - Cycle tracks are separated from traffic lanes by obstacle barrier curbs.
  - Cycle tracks are separated from traffic lanes by obstacle barrier curbs.
  - The cycle tracks flow concurrently with adjacent vehicular traffic on Houston St.
  - Houston St. lanes are 11.75', one lane SB (11.75'), with two-way LT (11.75') with all-way turn lanes.
  - Under future year projected traffic, additional capacity may be needed at critical intersection approaches. (To be studied.)
  - Provision for bicycle travel will be made during events from lanes SB (11.75' and 11.75').
  - Cycle tracks will not require separate traffic signal phasing and signal heads at intersections.



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**CURB-PROTECTED CYCLE TRACKS IN  
 N. HOUSTON STREET AND VICTORY AVENUE  
 CONVERSION OF N. HOUSTON STREET AND VICTORY AVENUE  
 ONE-WAY COUPLET TO TWO-WAY TRAFFIC OPERATION**

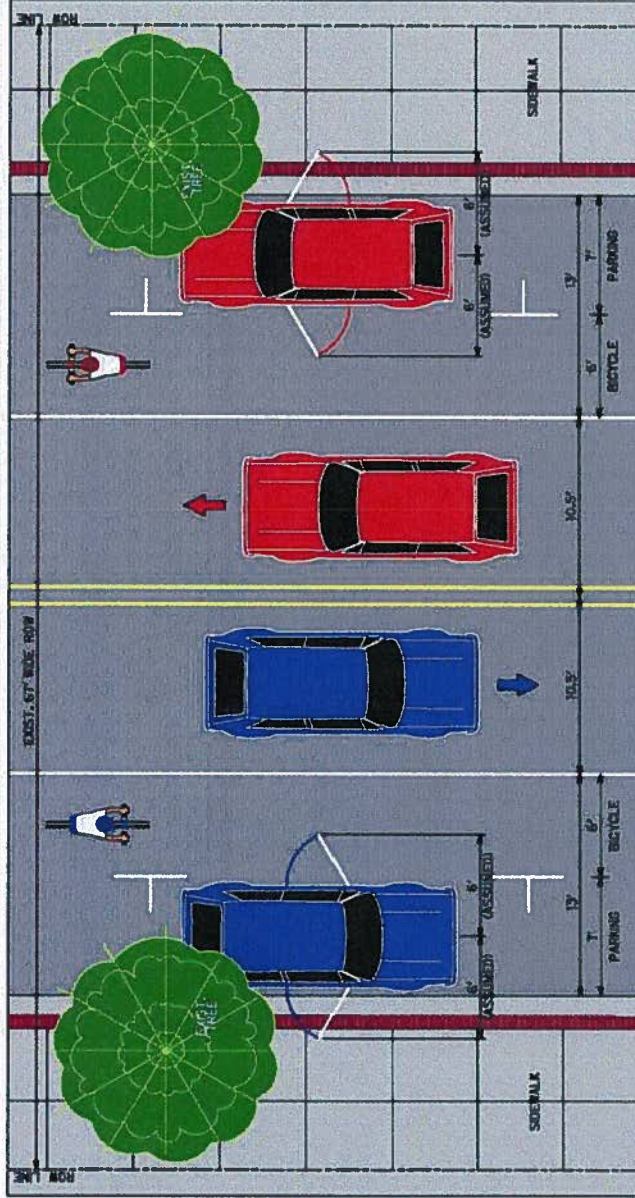
**VICTORY PARK**  
 Dallas, Texas  
 Victory Park UST Joint Venture I, LP

## N. Houston Street

Exhibit C

Victory Avenue Plan

Two Way Traffic & Bicycle Plan



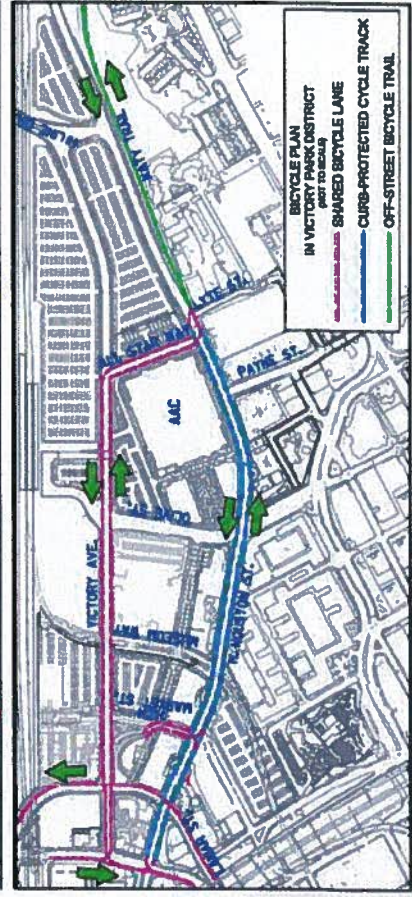
Shared bicycle lanes street-side of parked cars

Comments

- Provides a 12' shared space for bikes/periodic vehicles (e.g. foot carts for farmers/markets) for northbound/southbound traffic on typical days.
- Eliminates existing parking on both sides of street. (Two lanes of traffic on typical days.)
- Eliminates existing street-side parking on both sides of street.
- Eliminates existing street-side parking on both sides of street.
- Provides four travel lanes during events (two 10.5' lanes and two 12' lanes).
- Does not provide a dedicated bike lane.
- Complies with the City of Dallas published bicycle plan.



HALFF ASSOCIATES, INC.  
 PRELIMINARY FOR REVIEW ONLY  
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 PROJECT: VICTORY AVENUE  
 DATE: MAY 2014



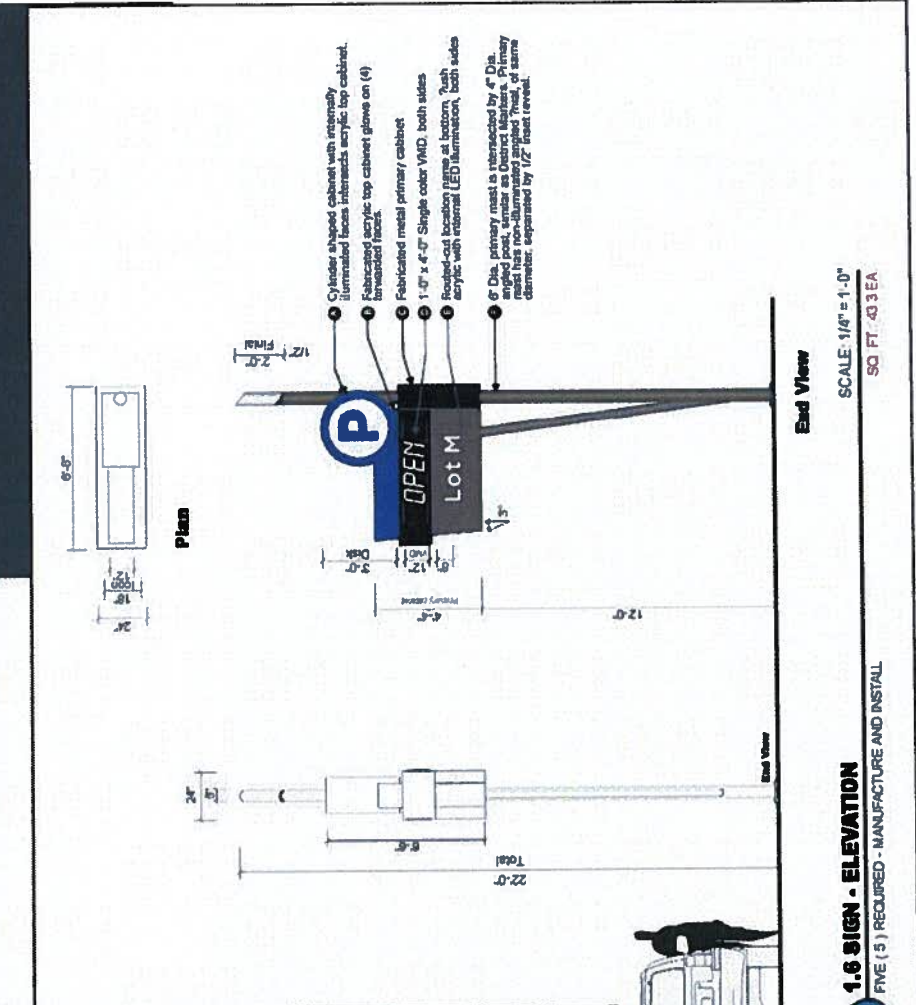
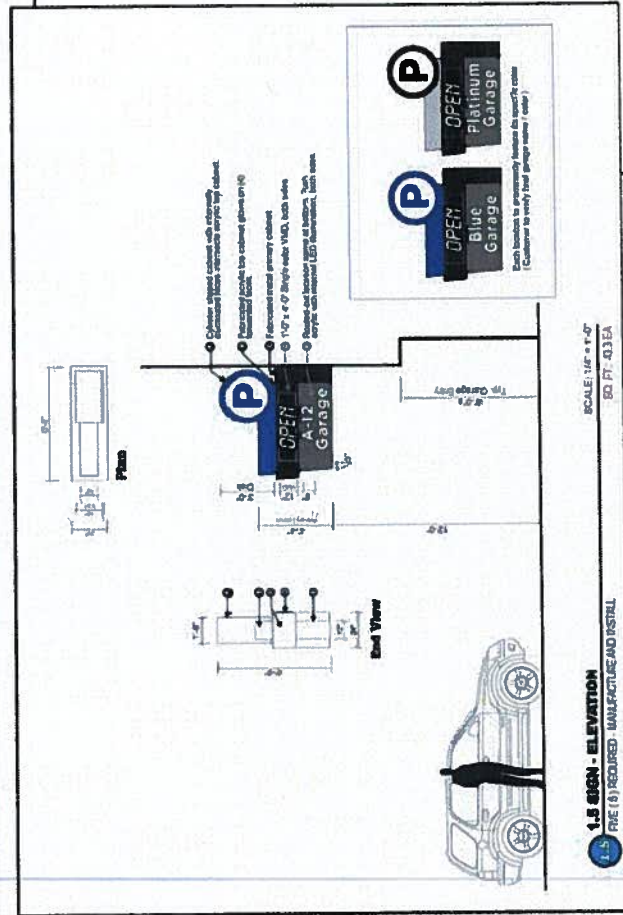
SHARED BICYCLE LANES IN VICTORY AVENUE  
 CONVERSION OF 11 HOUSTON STREET AND VICTORY AVENUE  
 ONE-WAY COUPLET TO TWO-WAY TRAFFIC OPERATION  
 VICTORY PARK  
 Dallas, Texas  
 Victory Park UST Joint Ventures L.P.

Victory Avenue

Exhibit D

Conceptual Parking Signage Design

Parking Signage



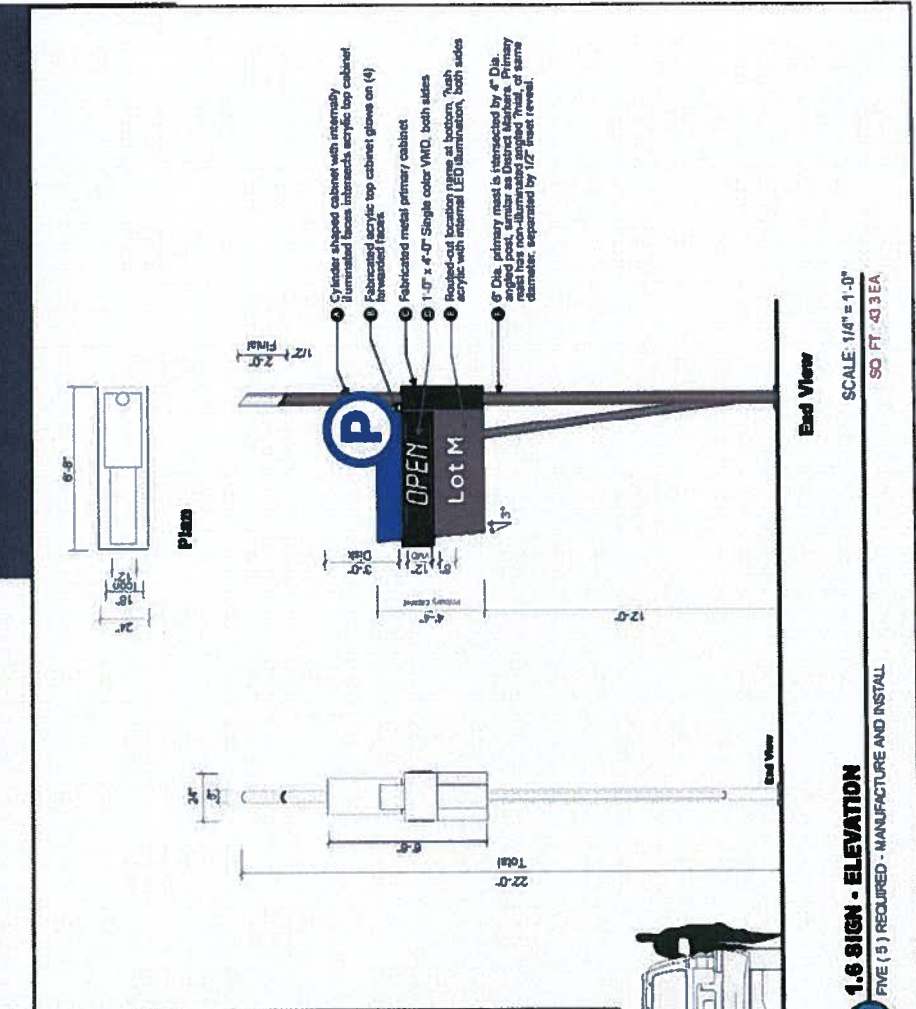
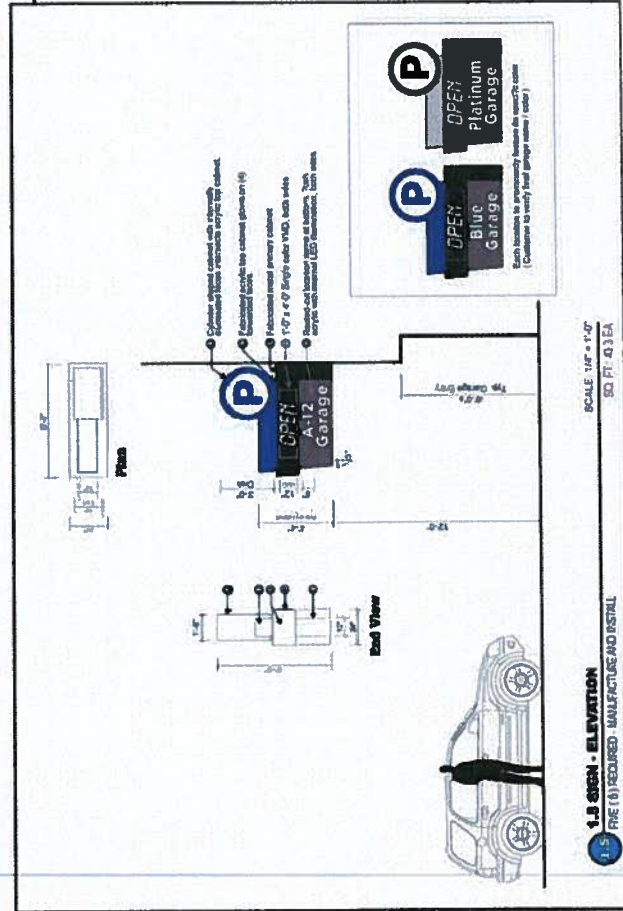
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Private Parking Signs

Exhibit D

Conceptual Parking Signage Design

Parking Signage



Private Parking Signs

## Exhibit E

## Two-Way Traffic Conversion and Parking Directional Signage – TIF Budget

Description	Amount
<b>Tier Two Improvements</b>	
<b>Connectivity/Quality of Life Improvements – Traffic Conversion</b>	
<i>Traffic Signals</i>	\$1,445,000
<i>Pavement Markings and Signage (traffic and bike signage only)</i>	\$280,000
<i>Pavement Modifications (Intersection Corners &amp; Intersection @ Hi Line Dr.)</i>	\$750,000
<i>Removal of Traffic Lane in Olive Street @ Cirque</i>	\$70,000
<i>Dedicated Bike Lanes</i>	\$190,000
<i>Trees, Landscaping, Irrigation and Lighting (Houston Street and Victory Avenue)</i>	\$273,000
<i>Design, Construction, Professional Services (consultant fees associated with project)</i>	\$710,000
<b>Subtotal</b>	<b>\$3,718,000</b>
<b>Connectivity/Quality of Life Improvements – Parking Signage</b>	<b>\$1,030,500</b>
<b>Total TIF Reimbursement</b>	<b>\$4,748,500</b>

The budget shown above outlines anticipated TIF reimbursements for the conversion of Victory Avenue and Houston Street to two-way traffic operation with bike lanes and parking directional signage within the Victory Sub-district. These reimbursements will be based on actual expenditures for project construction hard costs and construction related soft costs. Funds may be shifted within line items in the traffic conversion component of the budget, but the line item for Design, Construction, Professional Services shall not exceed \$710,000. Reimbursement of the traffic conversion costs up to \$3,718,000 is not dependent upon completion of the installation of parking directional signage.

Note: The amounts listed above may include engineering, construction, design, construction management, and contingency estimates. Construction management is solely intended to cover fees paid to an outside consultant or third party who confirms the quality of the work. Construction management fees must be invoiced with a detailed description of work performed.