

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

WHEREAS, on October 28, 1998, 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, 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, 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 13, 2012, City Council authorized a development agreement with Anland GP, L.P., and dedication of TIF funding for the construction of a public parking garage (North Parking Garage) on the northwest corner of the intersection of Victory Avenue and Olive Street in an amount not to exceed \$33,271,841, by Resolutions No. 12-1568 and 12-1569; and

WHEREAS, on April 10, 2013, City Council authorized a development agreement with Anland GP, L.P., and dedication of TIF funding for design enhancements to be incorporated into the North Parking Garage in an amount not to exceed \$3,600,000 by Resolution Nos. 13-0648 and 13-0649.

WHEREAS, on June 26, 2013, City Council authorized an amendment to the development agreement with Anland GP, L.P. to (1) remove the execution of separate Operation/Management agreements by the City for operation of the garage during event and non-event times as a condition of TIF Reimbursement for the North Parking Garage; and (2) clarify minimum parking space requirements may be subject to reduction depending on size of parking spaces by Resolution No. 13-1137.

WHEREAS, on October 21, 2013, City Manager authorized a contract for the legal services of John Bromberg regarding the North Parking Garage Project in an amount not to exceed \$50,000, by Administrative Action 13-6587.

WHEREAS, on November 12, 2013, City Council authorized the City Manager, upon completion of the North Parking Garage, to execute a (1) Special Warranty Deed; and (2) Designation of Third Party Parcel and Designation/Move instrument approved as to form by the City Attorney, and to accept the conveyance of the North Parking Garage as a single use public parking garage to the City of Dallas, or an entity designated by the City, from Victory North Parking Garage, LLC, in accordance with the Development Agreement approved by Resolution Nos. 12-1568 and 12-1569 previously approved on June 13, 2012, as amended, and subject to such customary and reasonable closing documents as may be required by the City Attorney by Resolution No. 13-1922.

WHEREAS, in furtherance of the Sports Arena TIF District Project Plan and Reinvestment Zone Financing Plan 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 Anland GP, L.P., for the North Parking Garage in the Victory Sub-district of the Sports Arena TIF District; and

WHEREAS, the expenditure of TIF funds supporting this development 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 an amendment to the contract with the law firm of Stutzman, Bromberg, Esserman & Plifka, a Professional Corporation approved by Administrative Action No. 13-6587, on October 21, 2013, for services relating to transfer of ownership of the North Parking Garage to the City to: (1) extend the term of the contract through December 31, 2015; (2) receive and deposit funds in the amount of \$20,000 from Anland GP, L.P., the North Parking Garage developer; and (3) increase contract amount from \$50,000 to a total contract amount not to exceed \$70,000 for additional services related to the operating and management agreement with Center Operating Company, the American Airlines Center operator, with the additional \$20,000 in funding to be advanced to the City by Anland GP, L.P.

Section 2. That the Chief Financial Officer is hereby authorized to receive and deposit \$20,000 from Anland GP, L.P., into the Victory Sub-district of the Sports Arena TIF District: Fund 0038, Department ECO, Unit 9630, Activity SATI, Revenue Source 8492.

Section 3. That the Chief Financial Officer is hereby authorized to encumber and disburse funds from the Victory Sub-district of the zone and subject to future appropriations from:

Fund 0038, Department ECO, Unit 9630, Object 3070, Activity SATI, CT ECO9630J250.

To the law firm of Stutzman, Bromberg, Esserman & Plifka, Vendor No. 508597, in an amount not to exceed \$20,000.

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.

APPROVED BY
CITY COUNCIL

AUG 26 2015

Lucas A. Rios
City Secretary