

December 13, 2017

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 State Highway 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 projects, including the Lake Highlands Transit Oriented Development (TOD) Multimodal Connectivity Sustainable Development 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, on August 25, 2010, City Council authorized support for projects selected within the City of Dallas for the Regional Transportation Council sustainable Development Program, which included the Lake Highlands Transit Oriented Development Multimodal Connectivity 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 February 24, 2011, the Texas Transportation Commission concurred with RTC's selection of projects for the Lake Highlands TOD Multimodal Connectivity Sustainable Development Infrastructure Project and its funding of \$2,774,222; and

WHEREAS, the Sustainable Development Program requires a minimum local match of 20% of the total project cost of \$3,467,778, or \$693,556, which was to be provided by Dallas County (10%) and PC LH Land Partners, LP (10%); and

WHEREAS, on September 26, 2012, City Council authorized an agreement with NCTCOG and the State of Texas to obtain funding to reimburse Dallas County, for the costs of design, right-of-way acquisition, and construction of the Lake Highlands Transit Oriented Development Multimodal Connectivity Sustainable Development Infrastructure Project in the amount of \$2,774,222, by Resolution No. 12-2357; and

WHEREAS, on September 26, 2012, City Council authorized a Development Agreement with PC LH Land Partners, LP, in support of the design, right-of-way acquisition, and construction of the Lake Highlands Transit Oriented Development Multimodal Connectivity Sustainable Development Infrastructure Project by Resolution No. 12-2358; and

WHEREAS, on September 26, 2012, City Council authorized a Project Specific Agreement with Dallas County for reimbursement of the costs of design, right-of-way acquisition, and construction of the Lake Highlands Transit Oriented Development Multimodal Connectivity Sustainable Development Infrastructure Project by Resolution No. 12-2359; and

WHEREAS, in March 2016, the developer, PC LH Land Partners, LP, notified the City of its desire to terminate its TIF agreement and forgo all obligations for this project; and

WHEREAS, on April 1, 2016, the Skillman Corridor TIF Board of Directors approved a district-wide TIF funding request of up to \$346,800 as meeting half of the required 20 percent local matching funds, that was to be provided by PC LH Land Partners, LP for the Lake Highlands TOD Multimodal Connectivity Sustainable Development Infrastructure Project in the Skillman Corridor TIF District in partnership with North Central Texas Council of Governments (NCTCOG) Regional Transportation Council (RTC) for its Sustainable Development (SD) Program; and

WHEREAS, it is now necessary to rescind Resolution No. 12-2358, previously approved on September 26, 2012, for the execution of the Development Agreement with PC LH Land and Partners, LP and associated receipt and deposit of funds for the Lake Highlands Transit Oriented Development Multimodal Connectivity Sustainable Development Infrastructure Project.

Now, Therefore,

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

SECTION 1. That the City Manager is hereby authorized to rescind Resolution No. 12-2358, previously approved on September 26, 2012, for the execution of the Development Agreement with PC LH Land and Partners, LP and associated receipt and deposit of funds for the Lake Highlands Transit Oriented Development Multimodal Connectivity Sustainable Development Infrastructure Project.

SECTION 2. 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.

