

February 27, 2019

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

WHEREAS, the City has established Tax Increment Financing Reinvestment Zone Number Eighteen ("Maple/Mockingbird TIF District" or "District") and established a Board of Directors for the District to promote development or redevelopment in the Maple/Mockingbird area pursuant to Ordinance No. 27435, authorized by the City Council on December 10, 2008, as authorized by the Tax Increment Financing Act, Chapter 311 of the Texas Tax Code, as amended; and

WHEREAS, on September 23, 2009, City Council authorized the Project Plan and Reinvestment Zone Financing Plan for the Maple/Mockingbird TIF District by Resolution No. 09-2362; Ordinance No. 27690; and

WHEREAS, the Tax Increment Financing Act specifies that the governing body of a city shall submit an annual report on the financial status of the district to the Chief Executive Officer of each taxing unit that levies taxes on real property in a reinvestment zone, and a copy of the report shall be forwarded to the State Comptroller; and

WHEREAS, on January 24, 2019, the Maple/Mockingbird TIF District Board of Directors passed a motion accepting the FY 2017-2018 Annual Report for Tax Increment Financing Reinvestment Zone Number Eighteen and recommended approval of same by the City Council.

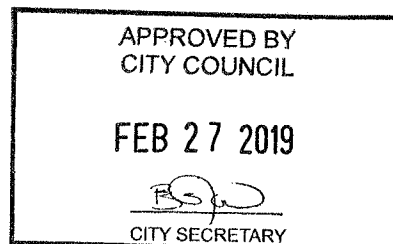
Now, Therefore,

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

SECTION 1. That the FY 2017-2018 Annual Report for Tax Increment Financing Reinvestment Zone Number Eighteen (Maple/Mockingbird TIF District), City of Dallas, Texas, as of September 30, 2018, a copy of which is attached hereto (**Exhibit A**), is hereby accepted.

SECTION 2. That the City Manager is hereby authorized to submit the FY 2017-2018 Annual Report for Tax Increment Financing Reinvestment Zone Number Eighteen, to the Chief Executive Officer of each taxing jurisdiction that levies taxes on real property in the District, and to the State Comptroller, as required by state law.

SECTION 3. 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.



Maple/Mockingbird TIF District FY 2017-2018 Annual Report



aLoft/Element - Love Field Hotel



City of Dallas

Office of Economic Development
1500 Marilla Street, 2CN
Dallas, Texas 75201
(214) 670-1685
<http://www.dallas-ecodev.org>

October 1, 2017 to September 30, 2018

Reinvestment Zone Number Eighteen Maple/Mockingbird Tax Increment Financing District

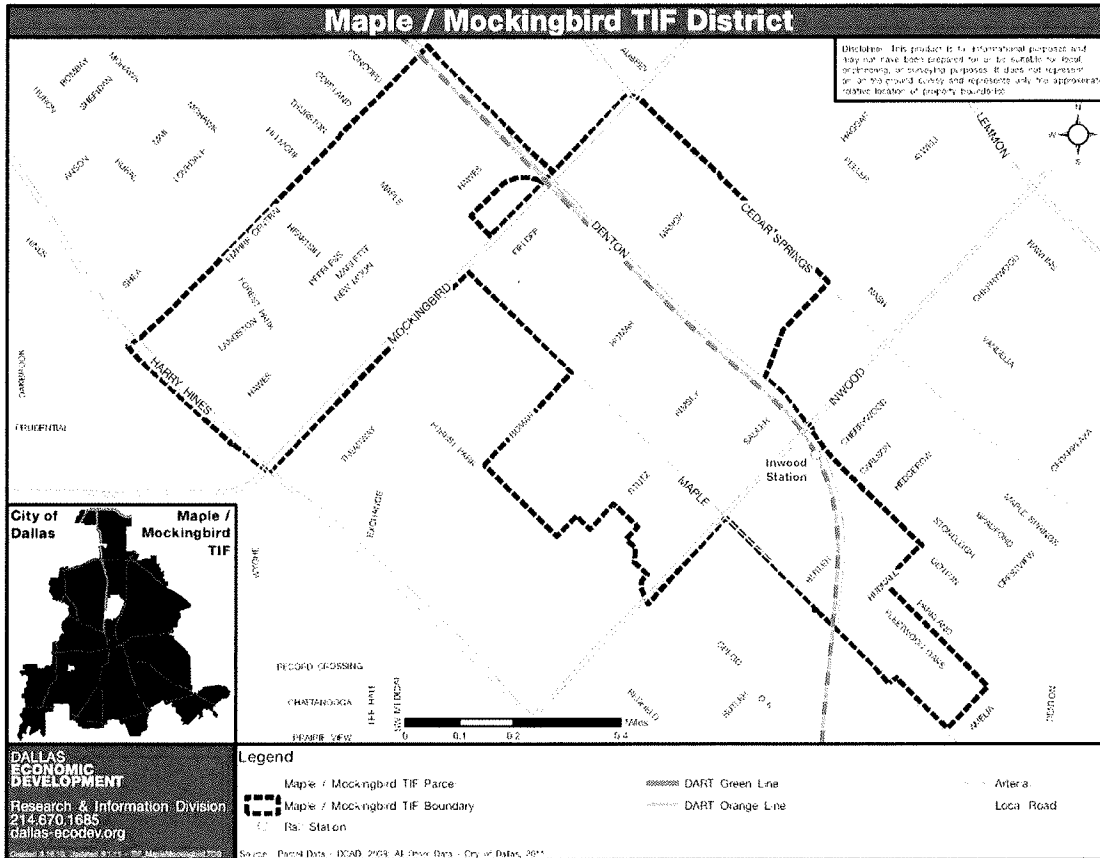


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Mission Statement

The mission of the Maple/Mockingbird TIF District is to provide a source of funding for public infrastructure improvements necessary to enhance the real estate market for the Maple/Mockingbird TIF District area. The Maple/Mockingbird Tax Increment Financing (TIF) District represents the outgrowth of the City of Dallas' effort to provide a model for redeveloping underdeveloped land near employment centers to take full advantage of the expanding DART light rail system and area resources such as Love Field Airport and the Southwestern Medical District.

The Maple/Mockingbird TIF District took effect on January 1, 2009 and will terminate on December 31, 2033 (including collection of the 2033 increment in calendar year 2034 and any related matters to be concluded in 2034) or when the budget of \$27.8 million (NPV) or \$58.4 million total dollars has been collected. The City of Dallas and Dallas County are the two participating jurisdictions. The City participated at 70% in 2009 through 2011, and is participating at 85% from 2012 through 2026. The city's participation rate decreases to 70% 2027 through 2033. Dallas County's participation is 55% for the first twenty years of the District.

District Accomplishments

The Maple/Mockingbird TIF District has seen an influx of multifamily construction (ongoing and planned) over the last few years. Maple Station project, a transit-oriented development near the Inwood Station consists of approximately 249 residential units located at 5252 and 5602 Maple Avenue, opened in 2015. Maple Station project is the first TIF funded project in the Maple/Mockingbird TIF District. The Dallas Central Appraisal District (DCAD) appraised value for the project is \$12,915,660. The TIF funding for the project is \$8,000,000. The public improvement includes paving, pedestrian friendly streetscape, sidewalk improvements and enhanced connectivity to the Inwood DART light rail station. The project started its construction in August 2013 and was completed in the summer of 2015. The Reserve at UTSW (formerly The Reserve on the North Campus) at 2325 and 2335 Stutz Road completed 18 townhomes (36 townhomes are planned). AMLI on Maple (formerly Eon at Maple) at 6008 Maple Avenue completed 300 multifamily units. The Southwestern Apartments by Greystar completed 359 multifamily units at 5959 Maple Avenue. Park 5940 MD (Formerly Alexan MD) by Trammell Crow Residential at 5940 Forest Park Road completed 343 multifamily units. Century Medical District Apartments (formerly Encore 6162) by Encore Multifamily LLC at 6162 Maple Avenue completed 300 multifamily units. Inwood Station by Fairfield Residential at 2727 Inwood completed 347 multifamily units and opened Summer 2017. Jefferson West Love by JPI at 2293 Hawes Avenue is currently under-construction with 368 multifamily units.

In addition, commercial uses are beginning to expand in the area. In 2012, Rosewood Academy opened the childhood development center at 2310 Stutz Road in 2012 (former USPS location). The Kroger's store, located at 4901 Maple Avenue, opened in 2012. Rosewood Academy and Kroger's are located adjacent to the District. The aloft-Element

Hotel at West Love, located at 2333 West Mockingbird Lane, completed construction in early 2017 and is now open for business. The DCAD appraised value for the project is \$27.9 Million. The cost related to TIF eligible public improvements is \$3,000,000. The public improvements include paving, pedestrian friendly streetscape, sidewalk improvements, and connectivity to the proposed adjacent mixed-use development, West Love.

Below are photographs of the projects located in the Maple/Mockingbird TIF District at various stages of development



The Reserve on The Campus



AMLI on Maple Apartments



Maple Station – 5522 and 5602 Maple Avenue



Park 5940 MD (formerly Alexan MD)



Century Medical District (formerly Encore
6162 by Encore)



Southwestern Apartments by Greystar



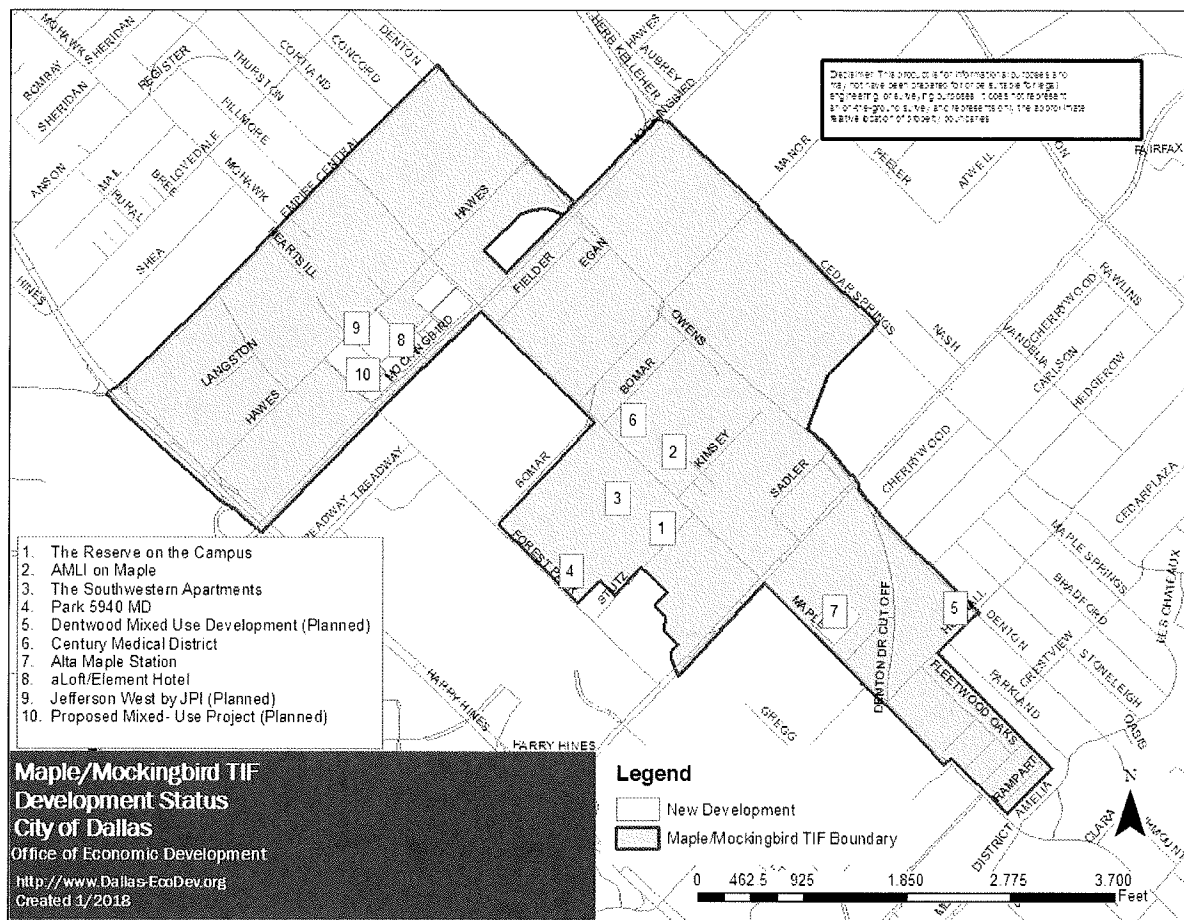
aLoft/Element Hotel

Current Development Status in the District Maple/Mockingbird TIF District Projects

Maple/Mockingbird TIF District Projects¹						
Projects Within TIF District Utilizing TIF Funding						
Project	Location	Calendar Year Complete	Status	Units/ SF ²	Approx. Value ³	TIF Investment ⁴
Maple Station Project	5522 Maple Avenue	2015	Completed	249 apartments	\$22,882,790	\$8,000,000
aLoft/Element Hotel - Love Field	2345 W Mockingbird Lane	2016	Completed	232 Guest Rooms; 30,000 SF of Retail; 145,000 SF of Hotel/Common Space	\$18,000,000	\$3,000,000
Total TIF Projects:					\$40,882,790	\$11,000,000
Projects Within TIF District Not Utilizing TIF Funding						
Project	Location	Calendar Year Complete	Status	Units/ SF ²	Approx. Value ³	TIF Investment ⁴
The Reserve on the Campus	2325 and 2335 Stutz Rd	2012	36 units planned and 18 completed	18 townhomes	\$6,370,080	\$0
AMLI on Maple	6008 Maple Avenue	2012	Completed	300 apartments	\$45,915,000	\$0
The Southwestern Apartments by Greystar	5959 Maple Avenue	2014	Completed	359 apartments	\$49,583,000	\$0
Park 5940 MD	5940 Forest Park Rd	2013	Completed	343 apartments	\$53,485,000	\$0
Century Medical District Apts	6162 Maple Avenue	2015	Completed	300 apartments	\$38,300,000	\$0
Inwood Station	2727 Inwood	2017	Completed	347 apartments	\$27,255,680	\$0
Jefferson West by JPI (Formerly Balcones)	2293 Hawes Avenue	2019	Under Construction	368 Apartments	\$50,000,000	\$0
West Love	Mockingbird Lane and Maple Avenue	TBD	Planned	Mixed-Use Development	\$100,000,000	TBD
Total (TIF and Non-TIF) 1916 units completed 36 units under construction and 30,000 square feet of retail space Completed					\$261,791,550 completed \$50,000,000 under construction and	\$11,000,000

145,000 square feet of hotel/meeting space completed	\$100,000,000 planned
<p>¹ All information updated as of September 30, 2018.</p> <p>² Based upon either the TIF application or required minimum stated in the development agreement. May be updated for completed projects based on actual unit mix and square footage.</p> <p>³ Based upon 1) market value of comparable projects for anticipated projects, 2) private investment stated in the development agreement for projects that are approved or under construction, or 3) DCAD market value for completed projects (unless project has not yet been assessed). Values may not be fully captured by the TIF District for redevelopment projects once pre-existing value and/or the demolition of structures is netted out.</p> <p>⁴ Principal amount not to be exceeded per the development agreement. TBD indicates that development agreement has not yet been adopted.</p>	

TIF District Development Status Map



Value and Increment Summary

The Maple/Mockingbird TIF District's assessed 2018 taxable value was \$613,056,353. This represents an increase of \$429,051,344 or 233% from the 2008 base year value and

an increase of \$95,161,182 or 18% from last year (2017). The total incremented revenue collected in 2018 is expected to be \$2,832,576.

Objectives, Programs, and Success Indicators

The final Maple/Mockingbird Project Plan and Reinvestment Zone Financing Plan was adopted in September 2009. The goals of the Plan are:

- To create additional taxable value attributed to new private investment in projects in the Mockingbird/Maple TIF District of a minimum of \$374.2 million over the term of the District.

Projects within the District had contributed approximately \$280.9 million and new projects that are under construction will add an additional \$50 million, a total of 83.3% of goal.

- To attract new private development adding approximately 2,500 new residential units and 650,000 square feet of retail space to increase the area's population density and shopping options, adding approximately 1.2 million square feet of new retail, office and medical.

New developments (completed) within the District have added 1,916 residential units (76.6% of goal) and additional units under construction will add 404 units (16.2% of goal), a combined total of 2,320 units (92.8% of goal). 30,000 square feet of retail (4.6% of goal), as well as 145,000 square feet of hotel/common space is now complete.

- To increase the District's housing options while maintaining an affordable housing component of 20% of all new units built.

All residential projects that receive TIF funding are required to provide affordable units that total 20% of units being constructed. The Maple Station includes 52 affordable units (20% of the units) providing affordable housing for 80% or less of the median family income as per the Mixed Income Housing Guidelines of the Maple/Mockingbird TIF District.

- To focus on encouraging the redevelopment of properties in the area south and west of Love Field with enhanced urban design.

All prospective developments must follow urban design guidelines for TIF Districts and must first be presented for consideration by the Planning and Urban Design staff, with final approval by the Urban Design Peer Review Panel (UDPRP). All TIF-eligible projects have to be reviewed and provided with comments and recommendations by the UDPRP before going to the TIF Board for reimbursement consideration.

- To diversify retail, office and medical uses in the District by identifying redevelopment options for obsolete and under-utilized commercial structures, thereby capturing demand from residents of Oak Lawn, the Park Cities, Arlington Park, Love Field West, Bluffview and Northwest Dallas.

Approximately 30,000 square feet of retail space has been added to date.

- To improve recreational opportunities for the community and provide connections to the City of Dallas' trails and open space system in the District, enhance connections to other trail systems within Dallas County and create additional recreational amenities in the area.

Staff and the Board continue to seek ways to increase green space, recreational opportunities and trail connections within the District.

- To sustain the stability of local schools as redevelopment occurs in the housing market by maintaining strong communications between the Dallas Independent School District and area developers.

Staff and the Board continue to work with DISD representatives, providing an avenue for developers to maintain strong communications as redevelopment occurs.

- To make a desirable neighborhood that incubates and supports growth of the Southwestern Medical District and medical businesses in Dallas, particularly taxable property and employment related to medical technology.

Staff and the Board continue to foster a working relationship with Southwestern Medical District (UT Southwestern Medical Center, William P. Clements, Jr. University Hospital at UT Southwestern Medical Center, Children's Hospital, and Parkland Hospital) to create investment opportunities in the District.

- To generate an NPV of \$27.8 million or approximately \$63.8 million in total dollars in TIF revenues over 25 years of collections.

Based upon current estimates and established 2018 values, the district will generate \$58,227,562 (in 2018 dollars) by FY 2033 before the TIF expires in 2034.

Year-End Summary of Meetings

The Maple/Mockingbird TIF District Board of Directors met once during FY 2018 on January 25, 2018.

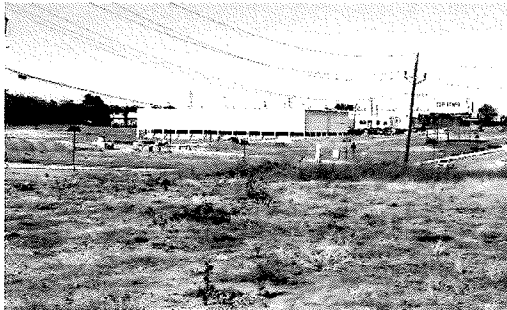
During FY 2018 the Board members were (FY 2018 Board meetings attended): Robert Prejean – City Representative, Chair (attended meeting); Lily Fern Mak – City Representative (attended meeting); Se-Gwen Tyler – City Representative (did not attend meeting); Priscylla Bento – City Representative (attended meeting); Reina Gonzalez – City Representative (attended meeting); Oscar Monsibas – City Representative (attended meeting; resigned during FY 2018); and Rick Loessberg – Dallas County Representative (attended meeting).

During FY 2018, the City Council approved one (1) item associated with the Maple/Mockingbird TIF District. The council actions is listed below.

- On February 28, 2018, City Council approved 18-0363, a resolution accepting the FY 2016-2017 Annual Report on the status of Tax Increment Financing Reinvestment Zone Number Eighteen, (Maple/Mockingbird TIF District), submitted by the Maple/Mockingbird TIF District's Board of Directors, and authorizing the City Manager to submit the annual report to the Chief Executive Officer of each taxing jurisdiction that levies taxes on real property in the District, and to the State Comptroller, as required by state law - Financing: No cost consideration to the City

Pending TIF Items

- Consideration of the FY 2018 Maple/Mockingbird TIF District Annual Report and a recommendation to the Dallas City Council for approval.
- Potential TIF Projects:
 - West Love by Balcones Realty. The potential mixed-use development at the corner of Maple Avenue and Mockingbird Lane will consists of residential and commercial use.
 - Mixed-Use Development/Hotel. Potential Hotel and Retail mixed-use development at the corner of Forest Park Boulevard and Mockingbird Lane will continue of a hotel with a retail/restaurant development located along the street front.



West Love Development (Planned)

Budget and Spending Status

Each TIF district establishes in its Project Plan and Reinvestment Zone Financing Plan a budget for public improvement expenditures necessary to support private investment in the district. The TIF's public improvement budget is approximately \$63.8 million in total dollars (\$27.8 million NPV). The current budget for the District is below:

Maple/Mockingbird TIF District			
Projected Increment Revenue of Retire TIF Fund Obligation			
Budget Category	TIF Budget	Total Allocated	Remaining Balance
Infrastructure/Utility Improvements - design and engineering; street paving construction and resurfacing; utility improvement, relocation and burial; streetscape; open space	\$33,116,744	\$2,595,000	\$30,521,744
Environmental Remediation and Demolition	\$4,715,992	\$315,000	\$4,400,992
Affordable Housing	\$8,907,985	\$4,400,000	\$4,507,985
Retail/High Density Grant Program	\$8,499,266	\$3,690,000	\$4,809,266
Administration and Implementation ²	\$2,987,577	\$335,322	\$2,652,255
Total Project Costs	\$58,227,562	\$11,335,322	\$46,892,241
¹ Budget shown in total dollars. TIF Project Plan shows the budget in Net Present Value.			
² TIF administration costs include funds expended/committed through FY 2018			

Maple/Mockingbird TIF District	
Project Plan Budget	
Category	TIF Budget (NPV)*
Infrastructure/Utility Improvements - design and engineering; street paving construction and resurfacing; utility improvement, relocation and burial; streetscape; open space	\$15,800,000
Environmental Remediation and Demolition	\$2,250,000
Affordable Housing	\$4,250,000
Retail/High Density Grant Program	\$4,055,000
Administration and Implementation	\$1,425,373
Total Project Costs	\$27,780,373
<i>* As approved in the Project Plan and Reinvestment Zone Plan in 2009 dollars.</i>	

M/WBE Participation				
Project	Contractor	Service	Total Contractor Award Amount	Percentage Minority Participation
Alta Maple Station	Lindawood Demolitions	Demolition	\$149,042.50	9.31%
Alta Maple Station	Rusey Site Construction	Construction	\$1,354,556.50	84.63%
Total Public BID Amount			\$1,600,596.50	93.9%
Alta Maple Station	Spoor Electric	Electric	\$1,716,965.00	7.20%
Alta Maple Station	Longhorn Mechanical	Utilities	\$819,019.00	3.43%
Total Private BID Amount			\$23,859,653.50	10.6%
Total Public and Private BID Amount			\$27,996,234.00	
<i>Requirements were 25% MWBE of Public BID and 10% of Private BID</i>				

FY 2019 Work Program

The FY 2019 work program for the Maple/Mockingbird TIF District is as follows:

- Promote new development projects in the District, including development sites along Mockingbird.
- Identify additional redevelopment sites including the Inwood DART Station area, work with developers of anticipated development projects within the District to bring them to fruition and continue to seek growth in the District through the attraction of mixed-use, high-density development.

Appendix A – Financials

City of Dallas, Texas
Maple/Mockingbird Tax Increment Financing District
Notes to Financial Statements for the Year Ended September 30, 2018

1. The measurement focus used for the TIF Zone fund is a flow of financial resources. The financial statements are prepared using the modified accrual basis of accounting. Under the modified accrual basis of accounting, tax increment revenues and interest are recognized as revenue when they become both "measurable" and "available" to finance expenditures of the current period. Expenditures are recognized when the liability is incurred.
2. State statute requires that each taxing jurisdiction remit its ad valorem taxes to the Zone by May 1 of each year (remittance to occur no more than 90 days after taxes for the jurisdiction become delinquent).
3. The TIF's cash balances are invested in the City's investment pool and include amounts in demand deposits as well as short-term investments. Pooled investments and short-term non-pooled investments are treated as cash equivalents. Investment income on the pooled investments is prorated monthly based upon the average daily cash balance in each fund.
4. The Zone's Financial Plan permits expenditures not to exceed \$2,830,683 over the life of the TIF to reimburse the City for administrative costs. The Zone began reimbursing the General Fund in fiscal year 2010-11. Any future remittance for administrative expenses would come from excess cash as tax increment revenue increases as a result of increased assessed values.
5. All project costs resulting in capital improvements that are owned by the City are capitalized by the City.

City of Dallas, Texas
Maple/Mockingbird Tax Increment Financing District Fund
Balance Sheet as of September 30, 2018 (Unaudited)
With Comparative Totals for September 30, 2017, 2016, 2015, and 2014 (Audited)

	2018	2017	2016	2015	2014
Assets:					
Pooled cash and cash equivalents	\$2,933,943	\$720,330	\$284,815	\$1,479,294	\$533,701
Interest receivable	\$7,089	\$1,864	\$447	\$1,804	\$575
Total assets	\$2,941,032	\$722,194	\$285,262	\$1,481,098	\$534,277
Liabilities and Fund Balance (Deficit):					
Liabilities:					
Accounts and contracts payable	\$2,765,984	\$0	\$0	\$0	\$0
Advances from developers	\$0	\$0	\$0	\$0	\$0
Accrued interest	\$0	\$0	\$0	\$0	\$0
Due to general fund	\$0	\$123,017	\$123,017	\$123,017	\$123,017
Total liabilities	\$2,765,984	\$123,017	\$123,017	\$123,017	\$123,017
Fund Balance (Deficit):					
Fund Balance (Deficit)	\$175,047	\$599,177	\$162,245	\$1,358,081	\$411,260
Total Liabilities and Fund Equity	\$2,941,031	\$722,195	\$285,263	\$1,481,098	\$534,277
	(\$0)	\$0	\$0	\$0	\$0

Maple/Mockingbird Tax Increment Financing District Fund
Statement of Revenues, Expenditures and Changes in Fund Balance (Deficit)
Balance Sheet as of September 30, 2018 (Unaudited)
With Comparative Totals for September 30, 2017, 2016, 2015, and 2014 (Audited)

	ITD	2018	2017	2016	2015	2014
Revenues:						
Tax increment-Governmental	\$6,670,032	\$2,220,807	\$1,838,873	\$1,324,784	\$818,778	\$463,313
Tax increment-Intergovernmental	\$1,295,783	\$433,271	\$353,860	\$258,490	\$160,176	\$89,986
Interest income	\$49,723	\$26,879	\$9,968	\$4,191	\$6,788	\$1,865
Net increase (decrease) in fair value of investments	(\$12,259)	(\$11,044)	(\$1,687)	(\$2,647)	\$3,168	(\$50)
Total revenues	\$8,003,278	\$2,669,912	\$2,201,013	\$1,584,818	\$988,910	\$555,115
Expenditures:						
Administrative expenses	\$335,322	\$44,635	\$53,411	\$47,822	\$42,090	\$20,838
Non-Capital Outlay	\$5,868,627	\$1,425,126	\$1,710,670	\$2,732,831	\$0	\$0
Capital outlay	\$1,624,282	\$1,624,282	\$0	\$0	\$0	\$0
Interest and fiscal charges	\$0	\$0	\$0	\$0	\$0	\$0
Total expenditures	\$7,828,231	\$3,094,042	\$1,764,081	\$2,780,653	\$42,090	\$20,838
Excess (Deficiency) of Revenues over Expenditures	\$175,047	(\$424,130)	\$436,932	(\$1,195,835)	\$946,821	\$534,277
Fund balance (Deficit) at beginning of year as previously reported						
	\$0	\$599,177	\$162,245	\$1,358,081	\$411,260	(\$123,017)
Fund balance (Deficit) at beginning of year, as restated						
	\$0	\$599,177	\$162,245	\$1,358,081	\$411,260	(\$123,017)
Fund balance (deficit) at end of year	\$175,047	\$175,047	\$599,177	\$162,245	\$1,358,081	\$411,260

Note: Fiscal year 2017-18 unaudited financial statements are based on preliminary close numbers and are subject to review by the City Controller's Office prior to approval by the City Council. In case of any material changes, TIF board will be provided with the updated financial statements.

City of Dallas, Texas
Maple/Mockingbird Tax Increment Financing District Fund
Reinvestment Zone Number Eighteen
As of September 30, 2018

Chapter 311.016 of V.C.T.A. requires the following information as part of the annual report on the status of the TIF District.
Information is contained in detail on the attached financial statements.

1. Amount and source of revenue in the tax increment fund established for the zone:

\$15,835 Interest Income	
\$2,654,077 Ad Valorem Taxes (Collected in FY'2017-18 based on 2017 Final Tax Roll)	
<u>\$2,669,912</u>	Total Revenue

2. Amount and purpose of expenditures from the fund:

\$44,635 Administrative Expense	
\$1,425,126 Non-Capital outlay (1)	
\$1,624,282 Capital outlay (1)	
\$0 Additional Subsidy in Form of Grant (in lieu of interest expense)	
<u>\$3,094,042</u>	Total Expenditures

(1) These expenditures are for the following Projects:

	Non-Capital Outlay	Capital Outlay	Total
Maple Station Project Reimbursement	\$1,424,864	\$0	\$1,424,864
Love Field Hotel Project Reimbursement	\$0	\$1,624,282	\$1,624,282
PW Design Studio cost Reimb. to General Fund	\$262	\$0	\$262
Total	<u>\$1,425,126</u>	<u>\$1,624,282</u>	<u>\$3,049,407</u>

3. The Zone started reimbursing the General Fund for TIF administrative costs in fiscal year 2010-11.

4. a. Amount of Principal and Interest due-on outstanding bonded indebtedness:

Maple Mockingbird TIF District has incurred no bonded indebtedness as of September 30, 2018.

b. The Zone entered into a development agreement with WP West Development Enterprises, LLC for the Maple Station project in the Maple Mockingbird TIF District in an amount not to exceed \$8,000,000 with anticipated completion by December 31, 2015 and reimbursement to begin in June 2016 from future increment collections, if available and upon fulfilling all requirements as defined in the Development Agreement.

c. The Zone entered into a development agreement with M & M Hotel Venture, LLC for the Love Field Hotel redevelopment project in the Maple Mockingbird TIF District in an amount not to exceed \$3,000,000 with anticipated completion by December 31, 2017 and reimbursement to begin from future increment collections, if available and upon fulfilling all requirements as defined in the Development Agreement.

c. The zone has the following contingent obligations reimbursed from available TIF funds as of September 30, 2018:

Project Description	Balance Due (Since Inception)			Payments/Adjustments To Date			Net Bal. Due
	Principal	Add'l Subsidy (1)	Total Due	Principal	Add'l Subsidy (1)	Total Paid	
Maple Station Project	\$8,000,000	\$0	\$8,000,000	\$5,868,365	\$0	\$5,868,365	\$2,131,635
Love Field Hotel Project	\$3,000,000	\$0	\$3,000,000	\$1,624,282	\$0	\$1,624,282	\$1,375,718
Totals	<u>\$11,000,000</u>	<u>\$0</u>	<u>\$11,000,000</u>	<u>\$7,492,647</u>	<u>\$0</u>	<u>\$7,492,647</u>	<u>\$3,507,353</u>

(1) Additional Subsidy in Form of Grant (in lieu of interest expense)

5. Tax increment base and current captured appraised value retained by the zone:

Taxing Jurisdiction	Taxable	Base Year	Est. Captured
	Value 2018*	2008 Value	Value 2018**
City of Dallas	\$613,056,353	\$184,005,009	\$429,051,344
Dallas County	\$613,281,306	\$185,237,382	\$428,043,924

*Taxable value shown for participating taxing jurisdictions. County values are approximate and will vary slightly from the City value due to different exemption levels.

**Based on Certified Taxable Value. The final values will be determined on February 01, 2019.

6. Captured appraised value by the municipality and other taxing units, the total amount of the tax increment received, and any additional information necessary to demonstrate compliance with the tax increment financing plan adopted by the governing body of the municipality:

A. Estimated tax increment shared by the municipality and other participating taxing jurisdictions:

Taxing Jurisdiction	Amount of	
	Assessment Per \$100***	Estimated 2018 Increment****
City of Dallas	0.66020	\$2,832,576
Dallas County	0.13371	\$572,316
Total for all Jurisdictions	<u>\$0.79390</u>	<u>\$3,404,892</u>

***Participation rates for City of Dallas are 70% for tax years 2009-2011, 85% for tax years 2012-2026 and 70% for tax years 2027-2031.

****Participation rate for Dallas County is 55% for tax years 2009-2030.

*****The District began collecting increment in fiscal year 2009-10 for tax year 2009.

B. The total amount of estimated tax increment to be billed for the 2018 tax year is \$3,404,892. For the 2017 tax year, the zone received increment of \$2,654,077.

Appendix B – Financial Obligations Estimated Payoff

The District currently has two outstanding developer obligations:

- Maple Station has a remaining balance of \$1,950,436,48. The project earned the Catalyst Project Shared Increment obligation in tax year 2017 (calendar year 2018). Full payoff is expected in tax year 2019 (calendar year 2020).
- Love Field Hotel has a remaining balance of \$1,041,485. Full project payoff is expected in tax year 2018 (calendar year 2019).

Appendix C – District-wide Set Aside Funds

The TIF Increment Allocation Policy adopted by the TIF Board for the Maple-Mockingbird TIF District currently provides for 5% of any Shared increment for District-Wide Improvements after administrative expenses. Specific improvement projects are to be determined and the amount of this set aside will be reviewed annually based on updated financial projections and District needs. The TIF Board shall also have the discretion to release all or part of district-wide set aside funds towards reimbursement of one or more TIF eligible projects.

The balance for the district-wide set aside as of the end of FY 2018 is \$398,116.91. There are no commitments at this time.

Potential uses as defined by the Increment Allocation Policy includes:

- Gateways, trails, open space, public facilities, or utility/streetscape improvements benefiting multiple properties or blocks.

The intent is to leverage TIF funds as a match for other funding.