

ECONOMIC DEVELOPMENT PROGRAMS AND INITIATIVES

MISSION

The Economic Development Capital Improvement Program assists the creation of an adaptive and resilient economy by promoting job growth and increasing the tax base. Bond program projects include infrastructure improvements to protect the existing public and private assets, balance growth in all areas of the City and adjust historical disparities in development and facilities. The Public/Private Partnership program facilitates private development by providing infrastructure cost participation, development fee rebates and right-of-way abandonment fee rebates. The projects for the seven tax increment financing districts (TIFs), in which the City participates, provide funding for public improvements within the boundaries of the TIF.

PROJECT CATEGORY DESCRIPTIONS

Cedars Tax Increment Financing District

Initiated in 1992, the Cedars Area Tax Increment Financing District provides infrastructure improvements (utilities, water, sewer, street and sidewalk) in the Cedars area. The TIF will expire in 2011.

City Center Tax Increment Financing District

Initiated in 1996, the City Center Tax Increment Financing District provides a long-term program to replace and upgrade the area's infrastructure. The intent of the program is to improve the economics for developing residential investment in the Central Business District and executing a destination retail district that serves downtown residents. The TIF will expire in 2011.

Cityplace Tax Increment Financing District

Initiated in 1992, the Cityplace Tax Increment Financing District consists of a program of public improvements intended to stimulate and serve new private real estate development over a 20-year period. The TIF will expire in 2011.

Farmers Market Tax Increment Financing District

Initiated in 1998, the Farmers Market Tax Increment Financing District is intended to stimulate private investment and leasing demand in the Farmers Market area. The TIF will expire in 2013.

Neighborhood Revitalization Initiatives

Funding for developer fee rebates and development of a land bank.

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Oak Cliff Gateway Tax Increment Financing District

Initiated in 1992, the Oak Cliff Gateway Tax Increment Financing District has worked for the promotion of the redevelopment, stabilization, and growth of the Oak Cliff Gateway TIF District area. An accompanying goal is the growth of the value of the area's tax base and a positive reversal of urban decay. The TIF will expire in 2011.

Professional Services and Debt Issuance

Provides funding for certain costs associated with capital improvement projects. These costs include studies and long-range plans, debt issuance costs, and reimbursements to the General Fund for professional staff services such as design, survey, land acquisition fees and engineering. Debt issuance and CIP Engineering costs are paid from the interest earned on bond proceeds. These costs also include transfers to General Fund.

Public Private Partnership

Provides a funding source for qualified business related projects to facilitate private investment and job creation in the City of Dallas. Funds are primarily targeted for business development projects occurring in Southern Dallas and the City's Enterprise Zones. Eligible expenditures include infrastructure cost participation for improvements made within public easements/rights-of-way, rebates of development fees charged in the regulation of land development and building construction, rebates and/or credits for right-of-way abandonment and the provision of loans and grants to certain qualifying projects.

Sports Arena Tax Increment Financing District

Initiated in 1998, the Sports Arena Tax Increment Financing District is expected to stimulate development and redevelopment that would not otherwise occur solely through private investment in the area of Dallas. The TIF will expire in 2023, although the amount of property included in the Sports Arena district will be reduced by two-thirds in 2018.

State-Thomas Tax Increment Financing District

Initiated in 1989, the State-Thomas Tax Increment Financing District was the first to be created. The district has been successful at utilizing TIF funded public infrastructure improvements to attract and enable private sector development. Development which has occurred in the State-Thomas TIF District has had a substantial impact on the surrounding community. The TIF will expire in 2003.

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ACCOMPLISHMENTS FOR FY2001-02

1. Secured the commitment of developers to construct two major retail shopping center projects in the southern sector.
2. Developed major facilities in southern sector business parks: Mountain Creek Business Park and Southport Business Park.
3. Increased the project budget for the City Center TIF and extended its duration from 2002 to 2011. The Sports Arena TIF projects duration was extended from 2018 to 2023 and the zone's boundaries are decreased after 2018.

OBJECTIVES FOR FY2002-03

1. Continue to facilitate the development of Southern Dallas business parks including Southport, Pinnacle Park and Mountain Creek.
2. Complete the International Environmental Training and Technology Center at Dallas Business Eco-Park.
3. Continue implementing the project plans of the seven-tax increment financing districts (TIFs).

OPERATING COST

Upon completion, certain capital improvement projects will have on-going costs associated with operating and maintaining the new facility, improvement or expansion. At this time, no additional operating and maintenance costs have been identified in the Economic Development Capital Program.

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<u>Source of Funds</u>	<u>Budget as of 6-30-02</u>	<u>Spent or Committed as of 6-30-02</u>	<u>Remaining as of 6-30-02</u>	<u>FY2002-03 Adopted</u>	<u>Future Estimate</u>	<u>Total Estimated Cost</u>
1998 General Obligation Bonds	17,200,000	8,237,598	8,962,402	401,986	0	17,601,986
Cedars Tax Increment	393,192	147,081	246,111	60,000	0	453,192
City Center Tax Increment	57,706,681	10,751,688	46,954,993	5,390,000	0	63,096,681
Cityplace Tax Increment	19,135,732	9,883,987	9,251,745	2,794,495	0	21,930,227
Farmer's Market Tax Increment	6,729,437	4,702,278	2,027,159	399,405	0	7,128,842
Neighborhood Revitalization Initiatives Funds	1,025,000	1,016,629	8,371	0	0	1,025,000
Oak Cliff Gateway Tax Increment	2,137,559	1,768,014	369,545	632,292	0	2,769,851
Public/Private Partnership Funds	17,328,069	13,962,751	3,365,318	1,005,000	0	18,333,069
Sports Arena Tax Increment	23,273,923	16,550,847	6,723,076	434,781	0	23,708,704
State-Thomas Tax Increment	28,421,420	18,737,883	9,683,537	8,440,308	0	36,861,728
Total Sources of Funds	173,351,013	85,758,755	87,592,258	19,558,267	0	192,909,280

Totals reflect all active projects which are listed on the following pages.

ECONOMIC DEVELOPMENT PROGRAMS AND INITIATIVES

<u>Use of Funds</u>	<u>Budget as of 06-30-02</u>	<u>Spent or Committed 06-30-02</u>	<u>Remaining 06-30-02</u>	<u>FY2002-03 Adopted</u>	<u>Future Estimate</u>	<u>Total Estimated Cost</u>
Cedars Tax Increment Financing District	393,192	147,081	246,111	60,000	0	453,192
City Center Tax Increment Financing District	57,706,681	10,751,688	46,954,993	5,390,000	0	63,096,681
Cityplace Tax Increment Financing District	19,135,732	9,883,987	9,251,745	2,794,495	0	21,930,227
Farmers Market Tax Increment Financing District	6,729,437	4,702,278	2,027,159	399,405	0	7,128,842
Neighborhood Revitalization Initiatives	1,025,000	1,016,629	8,371	0	0	1,025,000
Oak Cliff Gateway Tax Increment Financing District	2,137,559	1,768,014	369,545	632,292	0	2,769,851
Professional Services and Debt Issuance	0	0	0	401,986	0	401,986
Public Private Partnership	34,528,069	22,200,348	12,327,721	1,005,000	0	35,533,069
Sports Arena Tax Increment Financing District	23,273,923	16,550,847	6,723,076	434,781	0	23,708,704
State-Thomas Tax Increment Financing District	28,421,420	18,737,883	9,683,537	8,440,308	0	36,861,728
Total Uses of Funds	173,351,013	85,758,755	87,592,258	19,558,267	0	192,909,280

ECONOMIC DEVELOPMENT PROGRAMS AND INITIATIVES

Project Name	Project Category	Council District	Funding Source	Budget as of 6/30/02	Spent or Committed 6/30/02	Remaining as of 6/30/02	FY2002-03 Adopted	Future Estimate	Total Estimated Cost	In Service Date
1520-22 Main St.	City Center TIF	CW	TIF	0	0	0	970,000	0	970,000	Various
Big 12 Conference	Public Private Partnership	CW	PPP	1,000,000	750,000	250,000	0	0	1,000,000	Various
Blackburn Avenue Reconstruction	Cityplace TIF	02,14	TIF	3,500,000	2,943,435	556,565	0	0	3,500,000	N/A
Cedars Miscellaneous/Professional Services	Cedars TIF	02	TIF	86,583	86,583	0	0	0	86,583	N/A
Cedars Tax Increment	Cedars TIF	02	TIF	196,609	0	196,609	0	0	196,609	N/A
Cedars TIF Administration	Cedars TIF	02	TIF	110,000	60,498	49,502	60,000	0	170,000	N/A
CIP Engineering - Economic Development	Professional Services and Debt Issuance	CW	98 BP	0	0	0	66,986	0	66,986	N/A
City Center Miscellaneous/Professional Services	City Center TIF	02,14	TIF	100,000	0	100,000	0	0	100,000	N/A
City Center Parking	City Center TIF	02,14	TIF	10,591,308	468,865	10,122,443	0	0	10,591,308	2nd/02
City Center TIF Administration	City Center TIF	02,14	TIF	332,500	239,884	92,616	300,000	0	632,500	N/A
City Center TIF Tax Increment	City Center TIF	02,14	TIF	4,775,629	4,318,468	457,161	0	0	4,775,629	N/A
City Center TIF-Repayment of Advances	City Center TIF	02,14	TIF	3,972,007	982,981	2,989,026	0	0	3,972,007	N/A
Cityplace Apartments	Cityplace TIF	02,14	TIF	960,000	0	960,000	0	0	960,000	4th/01
Cityplace Miscellaneous/Professional Services	Cityplace TIF	02,14	TIF	50,000	0	50,000	0	0	50,000	N/A

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Project Name	Project Category	Council District	Funding Source	Budget as of 6/30/02	Spent or Committed 6/30/02	Remaining as of 6/30/02	FY2002-03 Adopted	Future Estimate	Total Estimated Cost	In Service Date
Cityplace Station	Cityplace TIF	02,14	TIF	3,500,000	0	3,500,000	0	0	3,500,000	4th/01
Cityplace TIF - Repayment of Advances and Debt Service	Cityplace TIF	02,14	TIF	8,235,732	4,650,404	3,585,328	2,744,495	0	10,980,227	N/A
Cityplace TIF Administration	Cityplace TIF	02,14	TIF	290,000	234,744	55,256	50,000	0	340,000	N/A
Columbus Realty Zone	State-Thomas TIF	02	TIF	3,800,000	2,863,680	936,320	0	0	3,800,000	N/A
Dallas Eco-Business Park (McCommas)	Public Private Partnership	05	PPP	2,313,269	2,313,269	0	0	0	2,313,269	2nd/99
Dallas Eco-Business Park (McCommas)	Public Private Partnership	05	98 BP	600,000	578,008	21,993	0	0	600,000	Various
Dallas Education Center	City Center TIF	02,14	TIF	3,000,000	3,000,000	0	0	0	3,000,000	1st/99
Dallas Executive Airport - Golf Course	Public Private Partnership	08	PPP	1,200,000	0	1,200,000	0	0	1,200,000	2nd/03
Davis Building	City Center TIF	02,14	TIF	250,000	250,000	0	250,000	0	500,000	1st/01
Davis Façade	City Center TIF	CW	TIF	0	0	0	1,100,000	0	1,100,000	Various
Debt Transfer - Economic Development	Professional Services and Debt Issuance	CW	98 BP	0	0	0	335,000	0	335,000	N/A
Developer Fee Rebates	Neigh. Revitalization Initiatives	CW	Neigh	1,000,000	1,000,000	0	0	0	1,000,000	N/A
Economic Redevelopment	Public Private Partnership	CW	PPP	6,925,410	6,476,503	448,907	0	0	6,925,410	Various
Economic Redevelopment - Transfer to General Fund	Public Private Partnership	CW	PPP	919,750	0	919,750	1,005,000	0	1,924,750	N/A

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Farmers Market Miscellaneous/Professional Services	Farmers Market TIF	02	TIF	50,000	0	50,000	0	0	50,000	N/A
Farmers Market TIF Administration	Farmers Market TIF	02	TIF	99,111	70,385	28,726	50,000	0	149,111	N/A
Farmers Market TIF Tax Increment	Farmers Market TIF	02	TIF	277,655	0	277,655	0	0	277,655	N/A
Farmers Market Townhomes	Farmers Market TIF	02	TIF	525,000	322,979	202,021	0	0	525,000	1st/02
Gables - Allen St Apartments	State-Thomas TIF	02	TIF	1,582,886	311,587	1,271,299	0	0	1,582,886	N/A
Gables State-Thomas II	State-Thomas TIF	02	TIF	5,900,164	5,868,623	31,541	0	0	5,900,164	N/A
Harlan Building	Farmers Market TIF	02,14	TIF	323,000	0	323,000	349,405	0	672,405	1st/02
Hart Furniture	City Center TIF	CW	TIF	0	0	0	1,370,000	0	1,370,000	Various
Heights Development - Phase V - A	State-Thomas TIF	02	TIF	1,300,000	1,166,839	133,161	0	0	1,300,000	N/A
Heights Development - Phase V - B	State-Thomas TIF	02	TIF	1,295,481	1,196,933	98,548	0	0	1,295,481	N/A
Houston Street Extension	Sports Arena TIF	02	TIF	22,169,939	15,870,257	6,299,682	0	0	22,169,939	3rd/01
Jefferson at Kessler Heights	Oak Cliff TIF	01,03	TIF	1,505,514	1,429,889	75,625	0	0	1,505,514	1st/01
Kirby Façade	City Center TIF	CW	TIF	0	0	0	900,000	0	900,000	Various
Land Bank	Neigh. Revitalization Initiatives	CW	Neigh	25,000	16,629	8,371	0	0	25,000	Various

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Mercantile Complex	City Center TIF	02,14	TIF	21,700,000	0	21,700,000	0	0	21,700,000	1st/03
Merriman	City Center TIF	CW	TIF	0	0	0	50,000	0	50,000	Various
Metro Garage	City Center TIF	CW	TIF	0	0	0	450,000	0	450,000	Various
Mountain Creek Industrial Business Park	Public Private Partnership	08	98 BP	7,000,000	5,047,130	1,952,870	0	0	7,000,000	N/A
Nasher Garden	Public Private Partnership	CW	PPP	2,000,000	2,000,000	0	0	0	2,000,000	Various
North/South Linkages	City Center TIF	02,14	TIF	1,556,154	1,491,490	64,664	0	0	1,556,154	1st/01
Oak Cliff Gateway - Repayment of Advances	Oak Cliff TIF	CW	TIF	0	0	0	582,292	0	582,292	N/A
Oak Cliff Gateway Tax Increment	Oak Cliff TIF	01,03	TIF	562,045	308,125	253,920	0	0	562,045	N/A
Oak Cliff Gateway TIF Administration	Oak Cliff TIF	01,03	TIF	70,000	30,000	40,000	50,000	0	120,000	N/A
Pinnacle Park - MPI	Public Private Partnership	03	98 BP	1,300,000	1,164,475	135,525	0	0	1,300,000	2nd/01
Pinnacle Park - MPI	Public Private Partnership	03	PPP	2,969,640	2,422,979	546,661	0	0	2,969,640	2nd/01
Remediation/Façade	City Center TIF	02,14	TIF	11,429,083	0	11,429,083	0	0	11,429,083	Various
Southport Business Park	Public Private Partnership	08	98 BP	8,300,000	1,447,986	6,852,014	0	0	8,300,000	N/A
Sports Arena Miscellaneous/Professional Services	Sports Arena TIF	02	TIF	25,000	25,000	0	0	0	25,000	N/A

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Sports Arena Tax Increment	Sports Arena TIF	02	TIF	703,984	286,533	417,451	0	0	703,984	N/A
Sports Arena TIF - Repayment of Advances	Sports Arena TIF	02,14	TIF	315,000	315,000	0	234,781	0	549,781	N/A
Sports Arena TIF Administration	Sports Arena TIF	02	TIF	60,000	54,057	5,943	200,000	0	260,000	N/A
State-Thomas - Repayment of Advances	State-Thomas TIF	02,14	TIF	14,201,389	7,173,456	7,027,933	8,395,308	0	22,596,697	N/A
State-Thomas Miscellaneous/Professional Services	State-Thomas TIF	02,14	TIF	50,000	0	50,000	0	0	50,000	N/A
State-Thomas TIF Administration	State-Thomas TIF	02	TIF	291,500	156,765	134,735	45,000	0	336,500	N/A
The Parks at Farmers Market	Farmers Market TIF	02	TIF	5,454,671	4,308,914	1,145,757	0	0	5,454,671	1st/01
West Boulevard Utilities	Cityplace TIF	02,14	TIF	2,600,000	2,055,404	544,596	0	0	2,600,000	N/A
Total Economic Development				173,351,013	85,758,755	87,592,258	19,558,267	0	192,909,280	