

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: August 10, 2016
COUNCIL DISTRICT(S): 14
DEPARTMENT: Office of Economic Development
CMO: Ryan S. Evans, 671-9837
MAPSCO: 45 L

SUBJECT

Authorize the first amendment to the development agreement with Dallas Hartford, LLC for the Hartford Building project to **(1)** extend the completion deadlines for the public improvements on the Open Space portion of the Hartford Building redevelopment project from June 30, 2016 to December 31, 2016; and **(2)** split the approved TIF funding into two phases, thereby allowing for separate reimbursement for the Hartford Building and the Open Space - Financing: No cost consideration to the City

BACKGROUND

This item will extend the deadlines for the Open Space improvements of the TIF obligations and will also split the TIF funding so that TIF reimbursement for the Hartford Building is paid in two phases, (a) improvements related to building improvements and streetscape work and (b) improvements related to Park improvements. The original TIF funding approval of \$1,200,000 is broken into two categories, an amount not to exceed \$969,000 for the Hartford Building and an amount not to exceed \$231,000 for the Open Space.

The Hartford building, originally built in 1960, was the first Downtown development project by Trammell Crow. Prior to the approval of TIF funding and the developer's rehabilitation of the building, the building located at 400 North Paul Street was over 50% vacant and several floors had been unoccupied for over 10 years. The building is now fully renovated and 91.76% leased. All of the ground floor retail is occupied and the exterior of the building has been rehabilitated. The developer met the deadline required for the Hartford Building and associated streetscape improvements.

The original project (\$5,000,000 minimum private investment and TIF funding in an amount not to exceed \$1,200,000) included renovation of the Hartford Building and streetscape improvements but also included improvements to the Open Space across Federal Street from the Hartford Building.

BACKGROUND (Continued)

The Open Space was discovered to be a City of Dallas Park known as Federal Plaza and therefore went through the process of the Dallas Park and Recreation Board and City Council approval beginning in late 2015. The City Council approved a development, operation and maintenance agreement for Federal Plaza on April 27, 2016.

The administrative process of approving the agreements on the Park site and the fact that permits could not be obtained until such approvals caused a delay in the improvements to Federal Plaza.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

On March 26, 2014, City Council approved Resolution No. 14-0526, authorizing a development agreement with The Dallas Hartford, LLC, to reimburse eligible project costs for environmental, demolition, façade restoration, and streetscape improvements associated with the Hartford Building Redevelopment project in an amount not to exceed \$1,200,000, from revenues accruing to Tax Increment Financing Reinvestment Zone Five (City Center TIF District).

On December 10, 2015, the City Center TIF District Board of Directors approved an extension of the Certificate of Occupancy and related completion deadlines for the Hartford Building redevelopment project located at 400 N. St. Paul Street from December 31, 2015 to June 30, 2016, approved with the caveat that a further extension, requiring City Council action, would be considered without prejudice should the government agency approvals not be obtained within sufficient time to construct and complete the public portion of the project within the six month approved deadline extension.

On December 18, 2015, the Office of Economic Development Director executed a deadline extension letter pursuant to Section 1E of the development agreement, allowing the extension of project deadlines up to six months with the Director of Economic Development and the City Center TIF District Board of Directors' approval.

On April 21, 2016, the Park and Recreation Board authorized preparation of a development, operation and maintenance agreement with Dallas Hartford, L.L.C. for the development, operation and maintenance of parkland at Federal Plaza located at 1900 Federal Street.

On April 27, 2016, City Council approved Resolution No. 16-0687, authorizing a twenty-year development, operation, and maintenance agreement with Dallas Hartford, L.L.C. for the development, operation, and maintenance of parkland for Federal Plaza located at 1900 Federal Street.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS) (Continued)

On June 9, 2016, the City Center TIF District Board of Directors approved and made a recommendation to forward to City Council an extension of the completion deadlines for the Public Improvements on the Open Space portion of the Hartford Building redevelopment project from June 30, 2016 to December 30, 2016 and split the approved TIF funding into two phases thereby allowing for separate reimbursement for the Hartford Building and the Open Space.

Information about this item will be provided to the Economic Development Committee on August 1, 2016.

OWNER

Dallas Hartford, LLC

Ken Good, Principal
400 N. St. Paul, Suite 1350
Dallas, TX 75201

DEVELOPER

Dallas Hartford, LLC

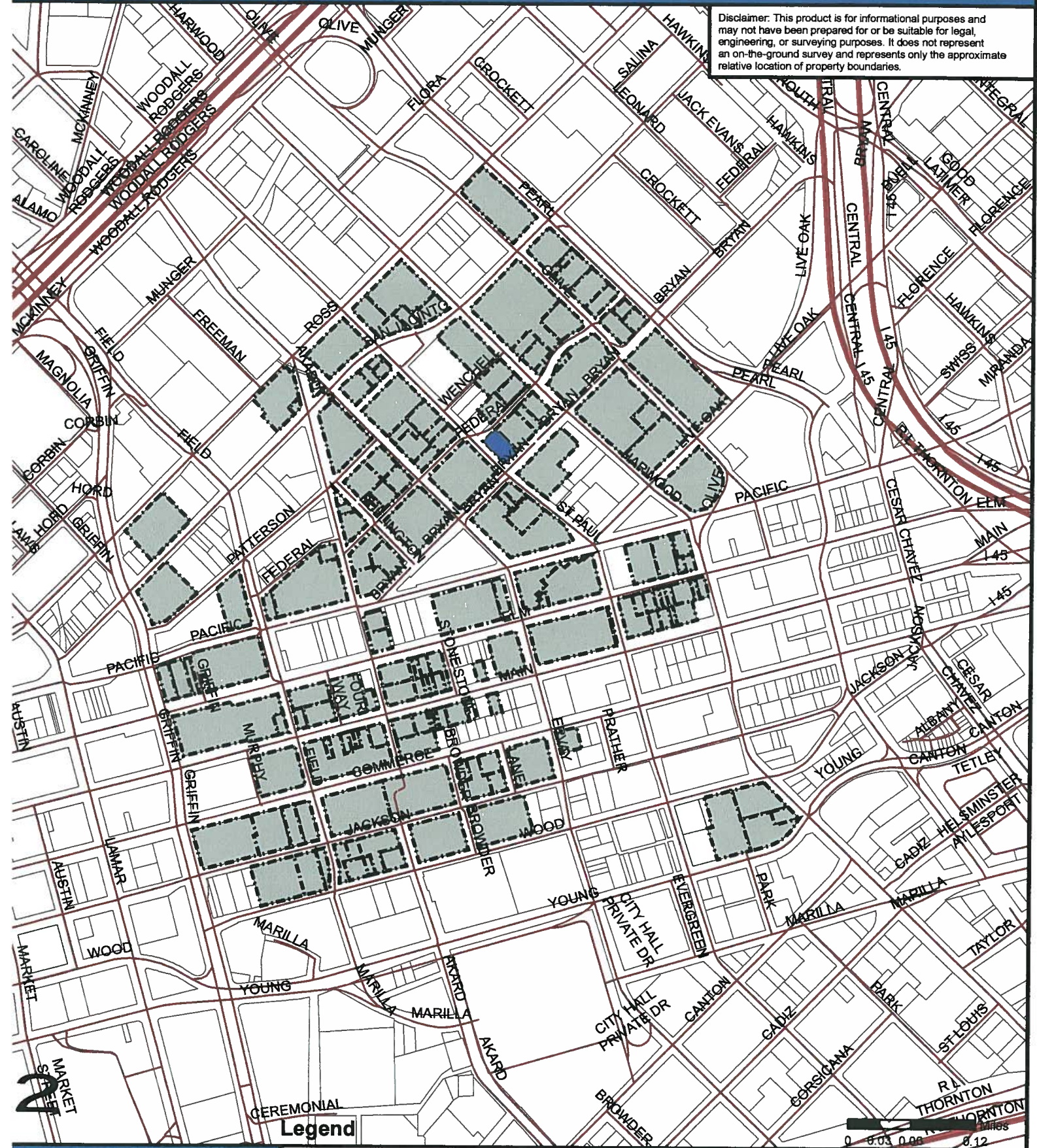
Ken Good, Principal
400 N. St. Paul, Suite 1350
Dallas, TX 75201

MAP





Attached.

The Hartford Building - 400 N St. Paul St.

Disclaimer: This product is for informational purposes and may not have been prepared for or be suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative location of property boundaries.



DALLAS ECONOMIC DEVELOPMENT
 Area Redevelopment Division
 214 670 1685
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Entered: MM/DD/YY, Last Updated: MM/DD/YY - FileName.ABC

-  STREETS
-  The Hartford Bldg - 400 N St. Paul St.
-  CityCenter TIF Parcels
-  Properties Outside of TIF

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: August 10, 2016
COUNCIL DISTRICT(S): 2, 6, 14
DEPARTMENT: Office of Economic Development
CMO: Ryan S. Evans, 671-9837
MAPSCO: 44 Q

SUBJECT

Authorize an amendment to the development agreement with Trinity Groves, LLC, for the Trinity Groves Retail/Restaurant Project to extend the completion date for the project by one year, from June 30, 2015 to June 30, 2016 - Financing: No cost consideration to the City

BACKGROUND

On April 9, 2014, City Council approved a TIF subsidy not to exceed \$3,505,000 to reimburse costs associated with the Trinity Groves restaurant incubator project. As part of a long-term redevelopment initiative located in the West Dallas area, the restaurant incubator project was the first initiative of redevelopment planned along Singleton Boulevard west of the Margaret Hunt Hill Bridge.

The restaurant project was broken into two phases. Phase I included approximately 80,000 square feet of restaurant space, a brewery, event space, and a restaurant incubator. Phase II, originally anticipated to be completed in June of 2015, included the conversion of two vacant buildings into new restaurant locations totaling an estimated 26,000 gross square feet.

In September of 2015, West Dallas Investments requested an extension from June 2015 to June 2016 for their Phase II construction completion and tenant occupancy requirements. At the time of the extension request, the developer had completed renovation for three new restaurants (Off Site Kitchen, Sugar Skull and Saint Rocco) and was working on 3 additional new concepts. The requested extension was a consequence of time required to develop new restaurant concepts as well as construction of tenant improvements based on these concepts. This is a more time consuming process than finding tenants to occupy new space.

BACKGROUND (Continued)

Although, shell construction had been completed, additional modification to building facades and mechanical systems were necessary to support the new restaurant concepts.

On September 16, 2015, the Sports Arena TIF District Board of Directors recommended approval of an extension of the Trinity Groves Retail/Restaurant Project's requirement to complete construction and receive a Certificate of Occupancy by one year, from June 30, 2015 to June 30, 2016. The developer completed the project prior to June 15, 2016. Staff inadvertently did not process the TIF Board approved extension request and is retroactively seeking City Council consideration of this recommendation.

The development group has invested approximately \$40 million in both phases of this project.

ESTIMATED SCHEDULE OF PROJECT

Original Project Completion Date	June 2015
Amended Project Completion Date	June 2016

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

On April 9, 2014, City Council authorized a development agreement with Trinity Groves, LLC to dedicate future TIF revenues, pursuant to the Sports Arena TIF District Grant Program to subsidize costs related to the development of Trinity Groves Phases I & II in the West Dallas Sub-district of Tax Increment Financing Reinvestment Zone Seven (Sports Arena TIF District), in an amount not to exceed \$3,505,000 in the form of a TIF Grant from revenues accruing to Tax Increment Financing Reinvestment Zone Seven (Sports Arena TIF District) by Resolution Nos. 14-0616 and 14-0617.

On September 16, 2015, the Sports Arena TIF District Board of Directors recommended approval of an extension of the Trinity Groves Retail/Restaurant Project's requirement to complete construction and receive a Certificate of Occupancy for the project by one year, from June 30, 2015 to June 30, 2016.

Information about this item will be provided to the Economic Development Committee on August 1, 2016.

FISCAL INFORMATION

No cost consideration to the City.

PROJECT COUNCIL DISTRICT

6

OWNER

West Dallas Investments, LP

Jim Reynolds, Manager
425 Bedford Street
Dallas, Texas 75212

DEVELOPER

Trinity Groves, LLC

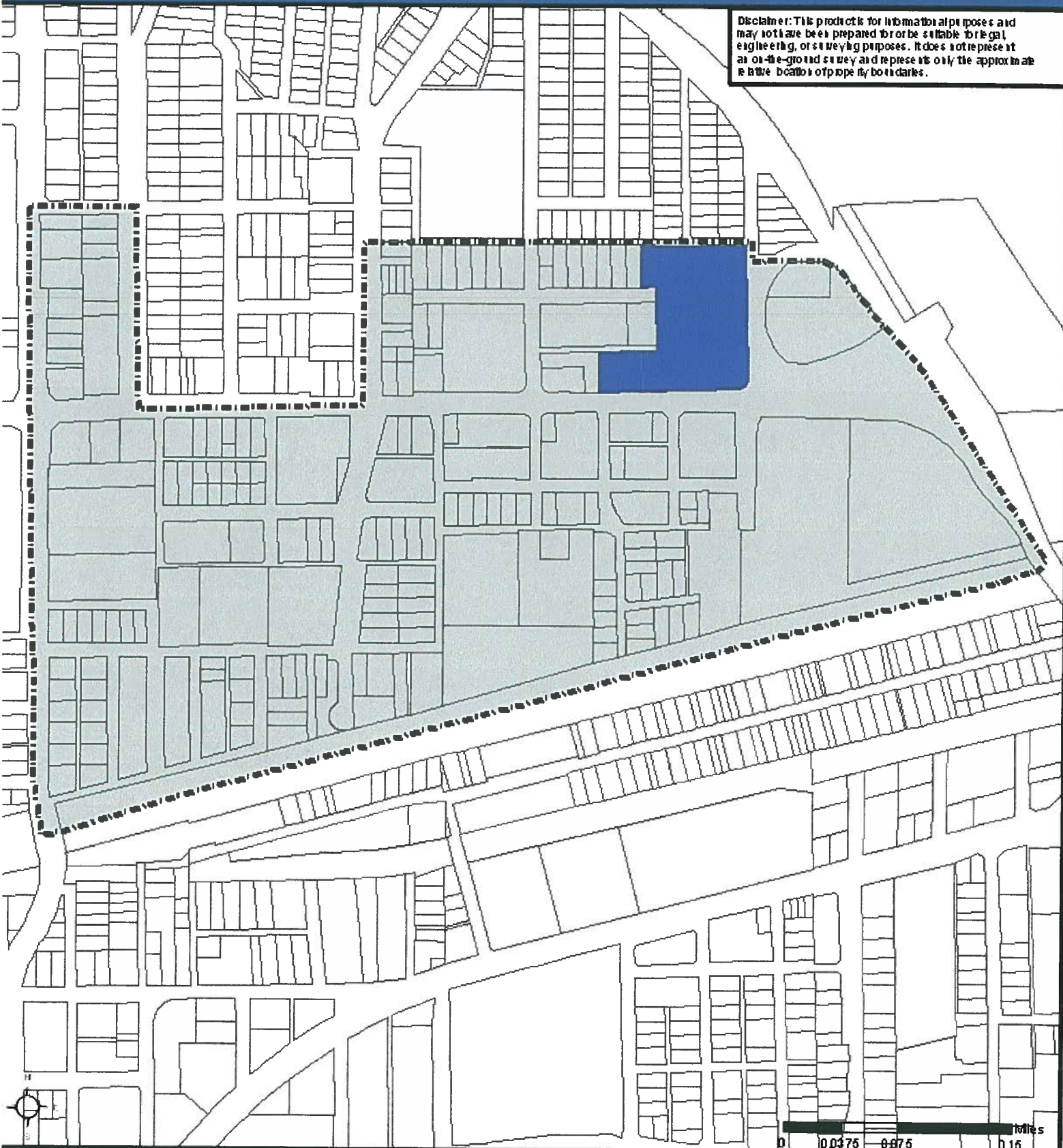
Jim Reynolds, Manager
425 Bedford Street
Dallas, Texas 75212

MAP

Attached.

Trinity Groves Phase 2 - 331 Singleton Boulevard & 3011 Gulden Lane

Disclaimer: This product is for informational purposes and may not have been prepared for or be suitable for legal engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative location of property boundaries.



DALLAS
ECONOMIC
DEVELOPMENT
Area Redevelopment Division
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- Legend**
- Trinity Groves - 331 Singleton/3011 Gulden
 - Properties Outside of TIF
 - Sports Arena TIF Parcels - West Dallas Subdistrict

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: August 10, 2016
COUNCIL DISTRICT(S): N/A
DEPARTMENT: Office of Economic Development
CMO: Ryan S. Evans, 671-9837
MAPSCO: N/A

SUBJECT

Authorize amendments to the Dallas Development Fund's certificate of formation and bylaws, and the City Manager to file the amended certificate of formation with the Secretary of State - Financing: No cost consideration to the City

BACKGROUND

The City of Dallas authorized the creation of the Dallas Development Fund (DDF), a non-profit Community Development Entity (CDE), by Resolution No. 09-0461 on February 11, 2009, to apply for a New Markets Tax Credit (NMTC) allocation from the U.S. Department of Treasury's Community Development Financial Institutions (CDFI) Fund in its 2009 funding cycle. DDF was awarded a \$55 million allocation under the 2009 cycle. DDF applied for additional allocation in 2012, and was awarded \$30 million in the 2012 funding cycle, and again applied for allocation in 2014, and was awarded \$45 million under that funding cycle.

The NMTC program permits taxpayers to receive a credit against federal income taxes for making qualified equity investments in designated CDEs. These investments must be used by the CDE for projects and investments in low-income communities, as defined by the NMTC program. The credit provided to the investor totals 39% of the cost of the investment and is claimed over a 7-year credit allowance period. To date, DDF and the City Council have authorized \$111 million in NMTC allocation to ten projects throughout the City.

The Dallas Development Fund last updated its organizational documents in 2013 in response to comments from the IRS related to its 501(c)3 non-profit status designation. Since that time, the CDFI Fund has increased the level of emphasis it places on the level and depth of Low Income Community (LIC) representation on CDE boards in its competitive scoring of NMTC applications.

BACKGROUND (Continued)

To strengthen DDF's LIC accountability, the minimum number of LIC board members will be increased from 3 to 4. Other changes to the DDF organizational documents relate to the term start and end dates. First, terms of the DDF board are staggered to ensure continuity by creating terms that end in even or odd years. Second, the maximum term limit is raised by two years to eight years total; current board members would have a maximum term of seven or eight years (from the existing six). Third, terms end on February 25th so that all board members have the same end date rather than an end date two years after the date of appointment.

Finally, changes are proposed to clarify a few issues including: clarifying the nominating and approval methods for Class II members; that abstaining from a vote due to a conflict of interests does not cause a loss of quorum; that offices of Secretary and Treasurer must be either board members or City employees; and that Roberts Rules of Order shall provide common rules and procedures unless otherwise specified in the bylaws.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

On February 11, 2009, City Council authorized the creation of the Dallas Development Fund (DDF), a non-profit Community Development Entity (CDE) by Resolution No. 09-0461.

On January 27, 2010, City Council authorized the bylaw and certificate of formation changes to the DDF by Resolution No. 10-0371.

On February 13, 2013, City Council authorized the bylaw and certificate of formation changes to the DDF by Resolution No. 13-0300.

On May 17, 2016, the DDF board unanimously approved changes to the Dallas Development Fund's Certificate of Formation and Bylaws.

Information about this item was provided to the Economic Development Committee on June 6, 2016.

On June 15, 2016, City Council remanded this item to the Economic Development Committee for further consideration of language related to expanding board eligibility.

On June 20, 2016, information about this item was presented to the Economic Development Committee; the Committee voted 3-2 against expanding board eligibility.

FISCAL INFORMATION

No cost consideration to the City.

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: August 10, 2016
COUNCIL DISTRICT(S): 2, 14
DEPARTMENT: Office of Economic Development
CMO: Ryan S. Evans, 671-9837
MAPSCO: 45 L Q

SUBJECT

Authorize approval of out of state financing for the Statler/Library redevelopment project to allow a Public Finance Authority to issue bonds pursuant to Wisconsin law – Financing: No cost consideration to the City

BACKGROUND

On April 23, 2014, City Council approved a development agreement, between the City of Dallas (the “City”), Centurion Acquisitions, L.P., and Commerce Statler Development, LLC (collectively, the “Developer”), and committed a TIF subsidy in the amount of \$46,500,000 for the redevelopment of the Statler and Old Library buildings located at 1914 Commerce Street, Dallas, Texas, the Old Dallas Central Library building project, located at 1954 Commerce Street, Dallas, Texas, and the Jackson Street Garage project, located at 2007 Jackson Street and 2002 Commerce Street, Dallas, Texas (collectively, the “Project”),. The Statler building will be redeveloped into 219 residential apartments, 161 hotel rooms and 60,000 square feet of ground level retail, restaurant and entertainment venues. The former public library building will be converted to 88,000 square feet of office and event space. Adjacent streetscape, landscape and parking improvements are components of the Project.

The developer desires to pledge its \$46.5 million TIF Subsidy to a Public Finance Authority pursuant to the provisions of Sections 66.0301, 66.0303 and 66.0304 of the Wisconsin Statutes, commonly known as the “Joint Exercise of Powers Law” (the “Act”), and the terms of an Amended and Restated Joint Exercise of Powers Agreement Relating to the Public Finance Authority, dated as of September 28, 2010 (the “Joint Exercise Agreement”), in order to issue revenue bonds in accordance with the Act for the purpose of financing various types of projects within or outside the State of Wisconsin.

BACKGROUND (Continued)

The Authority has been authorized to approve the issuance of up to \$46.5 million of Bonds (the "Bonds") to provide part of the financing for the Project, the Bonds to be secured and payable solely by the TIF Subsidy committed pursuant to which the TIF Subsidy will be sold, transferred, conveyed and assigned to the Authority and, as a result, will be paid directly by the City to the Authority or its bond trustee.

A Public Finance Authority may not issue bonds to finance a capital improvement in any state or territory or the United States unless a political subdivision within whose boundaries the project is to be located has approved the financing. Accordingly, the Authority is seeking approval by the City Council for this financing.

As a condition to this approval, the Authority shall agree:

1. To indemnify the city for all claims arising from the bond issuance, other agreements, actions/inactions of the trustee, and any and all actions by the parties not subject to the development agreement.
2. That the City shall have no responsibility or liability of any kind, direct or indirect, with respect to the terms, sale, issuance, security or payment of the Bonds, which shall be the sole responsibility of the Authority.
3. That the official statement and all offering documents for these bonds shall emphasize that the City has no obligation to pay anything beyond the TIF Subsidy and that the TIF Subsidy is subject to all the terms and conditions of the development agreement and the availability of future TIF revenues received, if any.
4. That the city shall not incur any additional obligations or liability, including any reporting or compliance obligations in connection with the issuance.
5. That payment of the TIF Subsidy shall be subject to all contractual terms and contingencies in the development agreement including the superiority of prior projects such as the obligations issued for the Mercantile block and the increment allocation policy.
6. That all statements characterizing the project shall be accurately described.

As of June 2016, all demolition and debris removal, asbestos remediation and interior framing of hotel rooms and apartments have been completed. Exterior restoration efforts are well underway and new steel structure and mechanical equipment has been installed on the roof.

ESTIMATED SCHEDULE OF PROJECT

Started Construction June 2015
Complete Construction October 2017

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

On March 27, 2014, the Downtown Connection TIF District Board of Directors reviewed and recommended approval of a development agreement with Centurion Acquisitions, LP, for TIF funding for the Statler/Library/Jackson Street project in an amount not to exceed \$46,500,000, of which \$43,500,000 is in the form of an Economic Development TIF Grant.

On April 23, 2014, City Council authorized a development agreement with Centurion Acquisitions, LP for redevelopment of the Statler and Old Library buildings and TIF subsidy in an amount not to exceed \$46,500,000 by Resolution Nos. 14-0684 and 14-0685.

Information about this item will be provided to the Economic Development Committee on August 1, 2016.

FISCAL INFORMATION

No cost consideration to the City.

PROJECT COUNCIL DISTRICT

14

OWNER

Centurion Acquisitions, LP

Mehrdad Moayedi, President and CEO
1221 N. I-35 E
Carrollton, TX 75006

DEVELOPER

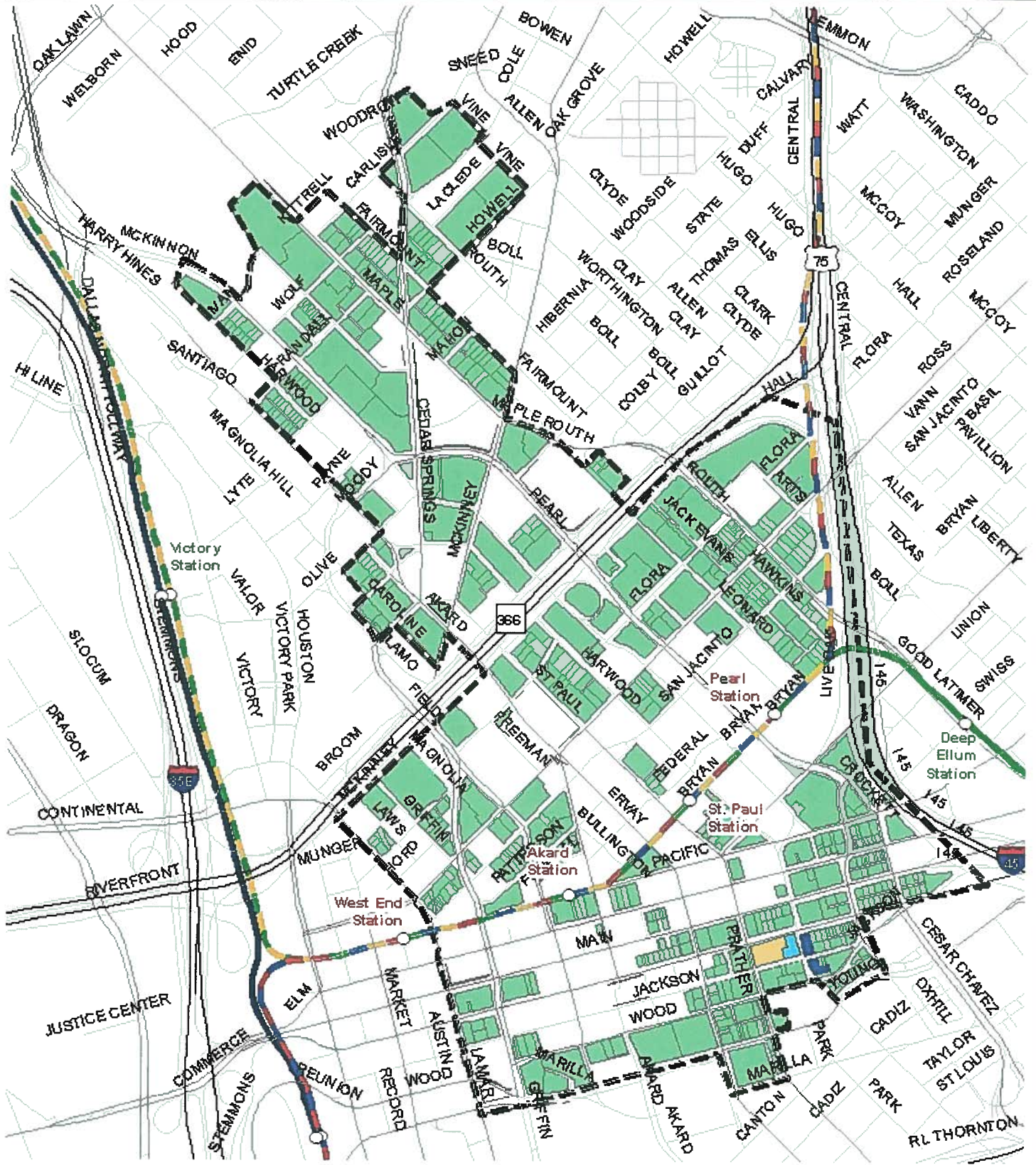
Centurion Acquisitions, LP

Mehrdad Moayedi, President and CEO
1221 N. I-35 E
Carrollton, TX 75006

MAP

Attached.

Statler/Library/Jackson Street Redevelopment Project

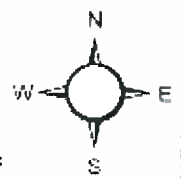


Area Redevelopment Division
<http://www.Dallas-EcoDev.org>

Created 3/2014

Legend

- Jackson Street
- Statler Hilton
- Old Dallas Public Library
- Downtown Connection TIF Boundary
- Downtown Connection TIF Parcel
- Properties Outside of TIF
- Rail Station
- DART Red Line
- DART Blue Line
- DART Green Line
- DART Orange Line
- Trinity Railway Express



KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: August 10, 2016
COUNCIL DISTRICT(S): 3
DEPARTMENT: Office of Economic Development
CMO: Ryan S. Evans, 671-9837
MAPSCO: 53 U

SUBJECT

Neighborhood Empowerment Zone and Business Personal Property Tax Abatement Authorization

- * Authorize a resolution designating the approximately 7.4034 acres of property located at 2822 Glenfield Avenue, Dallas, Texas 75233 as City of Dallas Neighborhood Empowerment Zone No. 5 ("NEZ No.5"), pursuant to Chapter 378 of the Local Government Code to promote an increase in economic development in the zone, establishing the boundaries of the Neighborhood Empowerment Zone and providing for an effective date - Financing: No cost consideration to the City
- * Authorize a 50 percent business personal property tax abatement agreement for 8 years with SVC Manufacturing, Inc. in consideration of an expansion of its beverage manufacturing operation that will generate new taxable investment and job creation at 2822 Glenfield Avenue, Dallas, Texas 75233 furthering the City of Dallas' economic development goals pursuant to the City's Public/Private Partnership Program Guidelines and Criteria - Revenue: First year revenue estimated at \$97,553; eight-year revenue estimated at \$578,813 (Estimated revenue foregone for eight-year business personal property tax abatement estimated at \$578,813)

BACKGROUND

For the past several months, City staff has been in discussions with representatives of SVC Manufacturing, Inc., the manufacturer of Gatorade, about where the company will expand its beverage manufacturing capacity. In response to a proposal made by the City, the company is considering making a substantial investment at its Gatorade manufacturing facility located at 2822 Glenfield Avenue, Dallas, Texas 75233. The company considered a number of operating facilities outside of Dallas for the expansion and this project competed internally with other company projects nationwide for funding.

BACKGROUND (Continued)

SVC Manufacturing, Inc. anticipates investing up to \$30 million on the project which includes building improvements of approximately \$3 million, \$19 million for new equipment and nearly \$8 million on installation and start-up costs. Presently, SVC Manufacturing, Inc. maintains approximately 200 positions at the manufacturing facility with an average salary of approximately \$50,000. With this project, the company anticipates adding at least 18 additional jobs with a similar average salary.

SVC Manufacturing, Inc. requests City Council consideration of a 50 percent business personal property tax abatement for 8-years on the added value of equipment and other new business personal property at the facility. The incentive will help reduce operational costs associated with the project resulting in the site being a cost competitive option for the company to choose relative to other sites and projects considered.

In consideration of the proposed tax abatement, SVC Manufacturing, Inc. will: (1) invest a minimum of \$25,000,000 on new business personal property (FF&E), facility improvements, and installation, engineering and other start-up costs associate with the new line, and (2) maintain at least 218 jobs onsite by December 31, 2017.

The estimated forgone revenue associated with the abatement is \$578,813 over the 8-year term. The 10-year net estimated fiscal impact of this project is \$448,565 and \$1,018,748 over 20-years.

In order to provide tax abatement at this location, state law requires the City to create a Reinvestment Zone or a Neighborhood Empowerment Zone. City staff proposes the creation of Neighborhood Empowerment Zone No. 5 and recommends favorable consideration of the proposed incentive.

SVC Manufacturing, Inc., a subsidiary of PepsiCo, is a manufacturer of Gatorade sports fuel products. Gatorade products provide sports performance innovations designed to meet the needs of athletes at all competitive levels and across a broad range of sports. Backed by a 50-year history of studying the best athletes in the world and grounded in years of hydration and sports nutrition research at the Gatorade Sports Science Institute, Gatorade provides scientifically formulated products to meet the sports fueling needs of athletes in all phases of athletic activity.

ESTIMATED SCHEDULE OF PROJECT

Begin Construction	September 2016
Substantial Completion	August 2017

PRIOR ACTION / REVIEW (COUNCIL, BOARDS, COMMISSIONS)

Information about this item was provided to the Economic Development Committee on June 20, 2016.

Information about this item will be provided to the Economic Development Committee on August 1, 2016.

FISCAL INFORMATION

No cost consideration to the City.

OWNER

SVC Manufacturing, Inc.

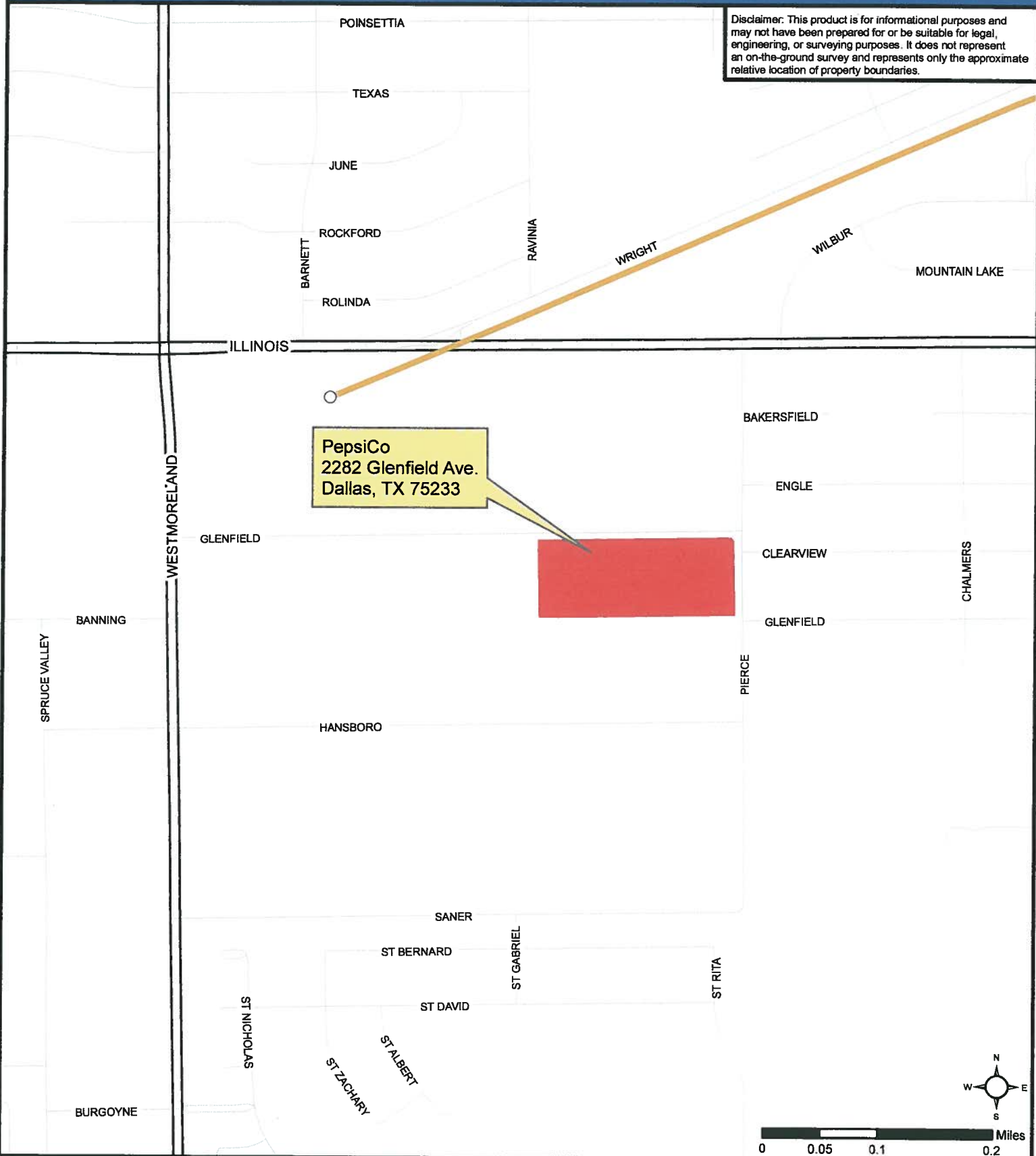
Tom Winters, Senior Vice President, North American Nutrition

MAP

Attached.






Dallas NEZ #5

Disclaimer: This product is for informational purposes and may not have been prepared for or be suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative location of property boundaries.



DALLAS ECONOMIC DEVELOPMENT
Research & Information Division
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Legend

-  Project Site
-  Rail Station
-  DART Light Rail
-  Arterial
-  Local Road

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: August 10, 2016
COUNCIL DISTRICT(S): 6
DEPARTMENT: Sustainable Development and Construction
Water Utilities
CMO: Ryan S. Evans, 671-9837
Mark McDaniel, 670-3256
MAPSCO: 23X

SUBJECT

Authorize acquisition of a wastewater easement from The CTC Family Limited Partnership, of approximately 5,313 square feet located near the intersection of Storey Lane and Timberline Drive for the Storey Lane Project - Not to exceed \$58,000 (\$53,000 plus closing cost and title expenses not to exceed \$5,000 - Financing: Water Utilities Capital Construction Funds

BACKGROUND

This item authorizes the acquisition of a wastewater easement of approximately 5,313 square feet located near the intersection of Storey Lane and Timberline Drive for the Storey Lane Project. This property will be used for a wastewater main replacement. The consideration is based on an independent appraisal.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

Information about this item will be provided to the Economic Development Committee on August 1, 2016.

FISCAL INFORMATION

Water Utilities Capital Construction Funds - \$58,000 (\$53,000, plus closing cost and title expenses not to exceed \$5,000)

OWNER

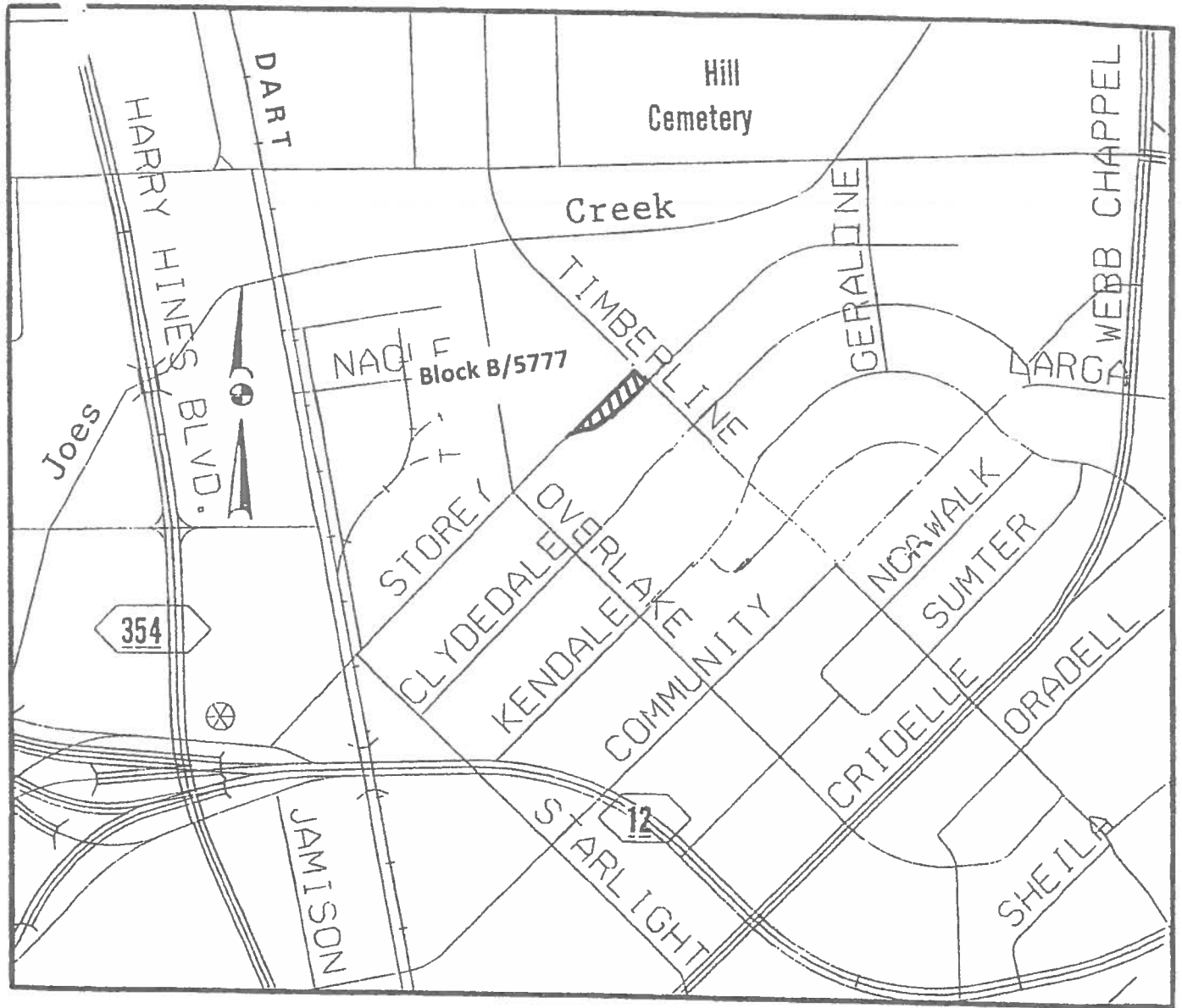
The CTC Family Limited Partnership

Sun Ridge Place Corporation

Chui-Tsang Chien, Manager

MAP

Attached



SUBJECT:



KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: August 10, 2016
COUNCIL DISTRICT(S): 1, 2, 3, 4, 5, 6, 7, 8, 9
DEPARTMENT: Sustainable Development and Construction
CMO: Ryan S. Evans, 671-9837
MAPSCO: 33M 37R 43K M 44N P 45Z 46K P Q R T U V X Y Z 47S W
48X 53B F J 54U V 55B G K L N P S T Y 56B C D R V W 57Q
V 58L W 59J T 64B Q U W Y 65B D N R V 66K S Y 68M
69A-H 69G 76A L

SUBJECT

Authorize the quitclaim of 106 properties acquired by the taxing authorities from the Tax Foreclosure Sheriff's Sale to the highest bidders; and authorize the execution of release of liens for any non-tax liens that may have been filed by the City and were included in the foreclosure judgment (list attached) - Revenue: \$1,160,933

BACKGROUND

This item authorizes the quitclaim of 106 properties that were foreclosed by the Sheriff's Department for unpaid taxes pursuant to judgments or seizure warrants from a District Court and the release of liens for any non-tax liens that may have been filed by the City and were included in the foreclosure judgment. These properties are being sold to the highest bidders and will return to the tax rolls upon conveyance.

Successful bidders are required to sign a certification stating that they are not purchasing these properties on behalf of the foreclosed owners and that they have no debts owed to the City, no pending code violations, and are not chronic code violators.

All properties were reviewed by the Housing Department for infill housing and were not desired for that program.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

Information about this item will be provided to the Economic Development Committee on August 1, 2016.

FISCAL INFORMATION

Revenue: \$1,160,932.07

OWNERS

Camden Homes, LLC

MT Akhavizadeh, Managing Member

Carrion Crow Holdings, LLC - SERIES D

Christian Chernock, Managing Member

County Land and Water LLC SERIES 2799L

Wayne Prokay, Managing Member

CRO Group, LLC

Jose Barreda, Managing Member

Double-R Capital Management, Inc.

Bruce Renoard, President

Guel Family Builders Inc.

Felipe Guel, Jr., President

I45 Holdings LLC

Clinton Garland, Managing Member

Muneeshwar LLC DBA Muni Ventures

Saravanan Rathinasabapathy, Managing Member

Nearer to Nature, LLC

Timothy Lukas Petrash, Managing Member

Nextlots Now L.L.C.

Lee J. Schmitt, Managing Member

Rai Investments Inc.

Gopal Rai, President

OWNERS (Continued)

Sebastian Properties LLC

Walter Huerta, Managing Member

Title & Title Properties, LLC

W. Justin Title, Managing Member

Tri-Capital Equities LLC

Jordan DSilva, Managing Member

Wealthgates Investment Company

David Okumbor, Managing Member

Adiel Quiroz

Alejandro Martinez

Alejandro Martinez and Ana Martinez

Alfonso Ruiz

Alicia Rodriguez

Aubrey Quarles

Aurelio Martinez

Biruk Tesfaye

Butch Benavides

Cesar Carrillo

Deon Carson

Devan Earle

OWNERS (Continued)

Doric Earle

Efrain Marquez

Enrique Marquez and Martha Marquez

Eric Arevalo

Eric W. Martin Sr.

Gregory Motte

H. E. Davis

Hermelindo Coria

Irma Lopez Salas

J. Santos Coria

Jon Mazziotta

Jose Saragosa

Juan Solis

Julio Marin

Kimiaki Itamura

Maria Schneider

Melake Belai

Michael Greig

M.W. Resnick

Peter Tsai

Rickey C. Thompson

Ronnie Compton

OWNERS (Continued)

Rosa Delgado

Sara Martinez

Saul Celis

Semira Rezaie and Abigail Velazquez

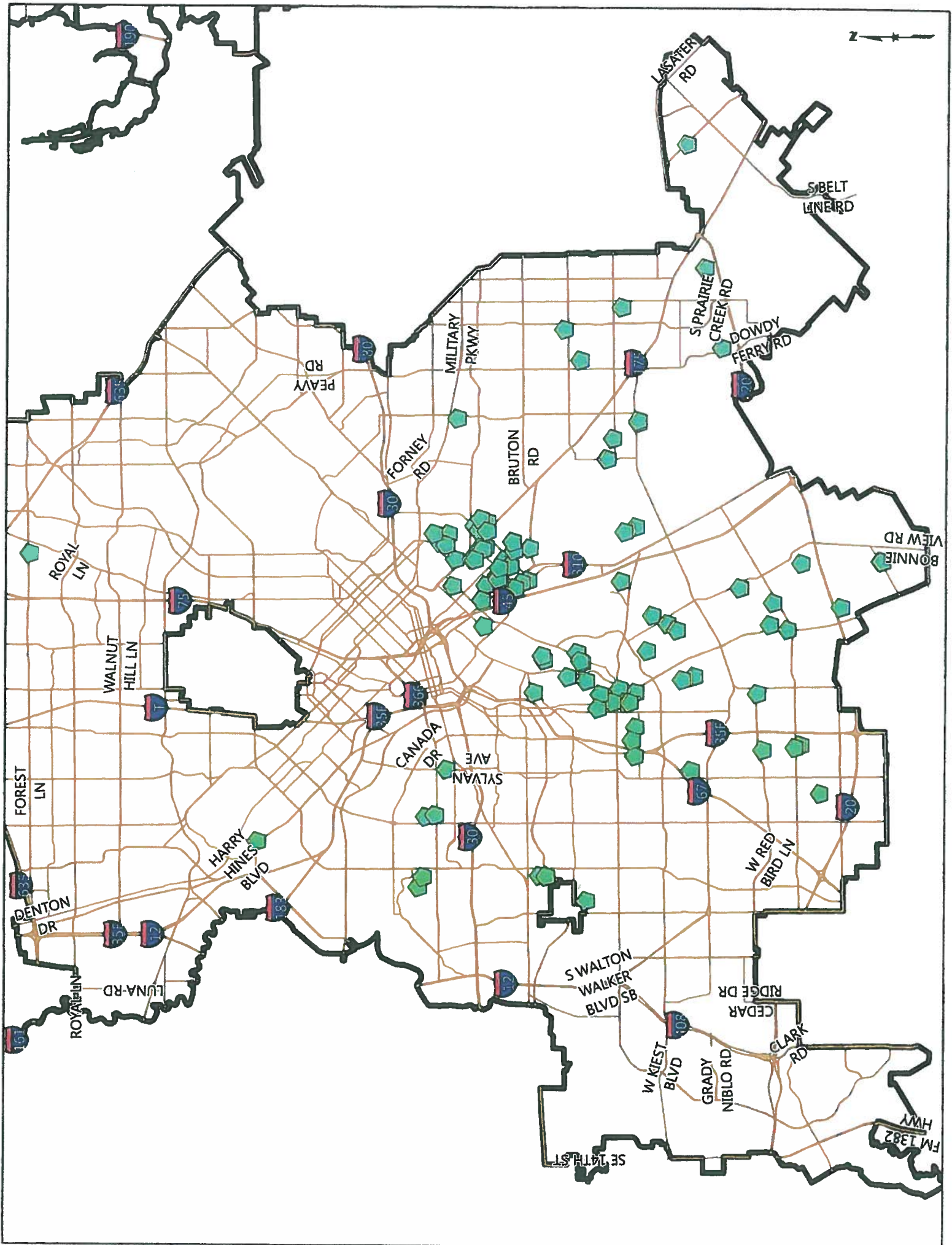
Stephen Austin II

William Baker

Young Coder

MAP

Attached



KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: August 10, 2016
COUNCIL DISTRICT(S): 2
DEPARTMENT: Sustainable Development and Construction
Housing/Community Services
CMO: Ryan S. Evans, 671-9837
Alan Sims, Chief of Neighborhood Plus, 670-1611
MAPSCO: 45Q

SUBJECT

Authorize an amendment to an existing ten-year lease agreement with Family Gateway, Inc. to extend the lease agreement for an additional ten years for the continued use of a 22,500 square foot building known as the Family Gateway Center located at 711 South St. Paul Street for the period September 27, 2016 through September 26, 2026 - Revenue: \$1

BACKGROUND

This item authorizes an amendment to an existing ten-year lease agreement with Family Gateway, Inc. to extend the lease agreement for an additional ten years for a 22,500 square foot building located at 711 South St. Paul Street. The ten-year extension will provide for the continued use of the Family Gateway Center, providing temporary shelter for homeless families with children.

The lease will begin on September 27, 2016 through September 26, 2026.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

Authorized a lease agreement with option to purchase between City and CBD Partners #8 on December 4, 1985, by Resolution No. 85-3811.

Authorized a sublease with Downtown Dallas Family Shelter, Inc. on June 18, 1986, by Resolution No. 86-1899

Authorized acquisition of 711 S. St. Paul Street on August 19, 1987, by Resolution No. 87-2572.

Authorized an amendment to the sublease on December 9, 1987, by Resolution No. 87-3888.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS) (Continued)

Authorized a lease agreement with Family Gateway, Inc. on November 10, 1993, by Resolution No 93-4108.

Authorized a first amendment to the lease agreement on November 11, 1998, by Resolution No. 98-3263.

Authorized a lease agreement on September 27, 2006 by Resolution No. 06-2587.

Information about this item will be provided to the Economic Development Committee on August 1, 2016.

FISCAL INFORMATION

Revenue: \$1

OWNER

Family Gateway, Inc.

Angela Crates, Director

MAP

Attached



2/102



LEASE PREMISES
711 ST. PAUL

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: August 10, 2016
COUNCIL DISTRICT(S): 2
DEPARTMENT: Sustainable Development and Construction
CMO: Ryan S. Evans, 671-9837
MAPSCO: 45M

SUBJECT

An ordinance granting a revocable license to Eleven Entertainment DFW, LLC dba Louie Louie's Dueling Piano Bar for the use of a total of approximately 242 square feet of aerial space to occupy, maintain and utilize a sign and a canopy over portions of Elm Street right-of-way, near its intersection with Good Latimer Expressway - Revenue: \$1,000, plus \$100 one-time fee, plus the \$20 ordinance publication fee

BACKGROUND

This item grants a revocable license to Eleven Entertainment DFW, LLC dba Louie Louie's Dueling Piano Bar for the use of a total of approximately 242 square feet of aerial space to occupy, maintain and utilize a sign and a canopy over portions of Elm Street right-of-way, near its intersection with Good Latimer Expressway. The use of this area will not impede pedestrian or vehicular traffic.

The licensee will indemnify the City and carry general liability insurance naming the City as an additional insured.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

Information about this item will be provided to the Economic Development Committee on August 1, 2016.

FISCAL INFORMATION

Revenue: \$1,000, plus \$100 one-time fee, plus the \$20 ordinance publication fee

OWNER

Eleven Entertainment DFW, LLC dba Louie Louie's Dueling Piano Bar

Ronald E. Wilson, Manager

MAP

Attached



LICENSE AREAS

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: August 10, 2016
COUNCIL DISTRICT(S): 14
DEPARTMENT: Sustainable Development and Construction
CMO: Ryan S. Evans, 671-9837
MAPSCO: 45L

SUBJECT

An ordinance granting a private license to Elm at Stoneplace Holdings, LLC for a total of approximately 1,225 square feet of subsurface space to occupy, maintain, and utilize basements under portions of Main and Elm Streets rights-of-way, near their intersection with Ervay Street - Revenue: \$2,867 annually, plus the \$20 ordinance publication fee

BACKGROUND

This item grants a private license to Elm at Stoneplace Holdings, LLC for a total of approximately 1,225 square feet of subsurface space to occupy, maintain and utilize basements under portions of Main and Elm Streets rights-of-way, near their intersection with Ervay Street. The use of this area will not impede pedestrian or vehicular traffic.

The licensee will indemnify the City and carry general liability insurance naming the City as an additional insured.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

Information about this item will be provided to the Economic Development Committee on August 1, 2016.

FISCAL INFORMATION

Revenue: \$2,867 annually, plus the \$20 ordinance publication fee

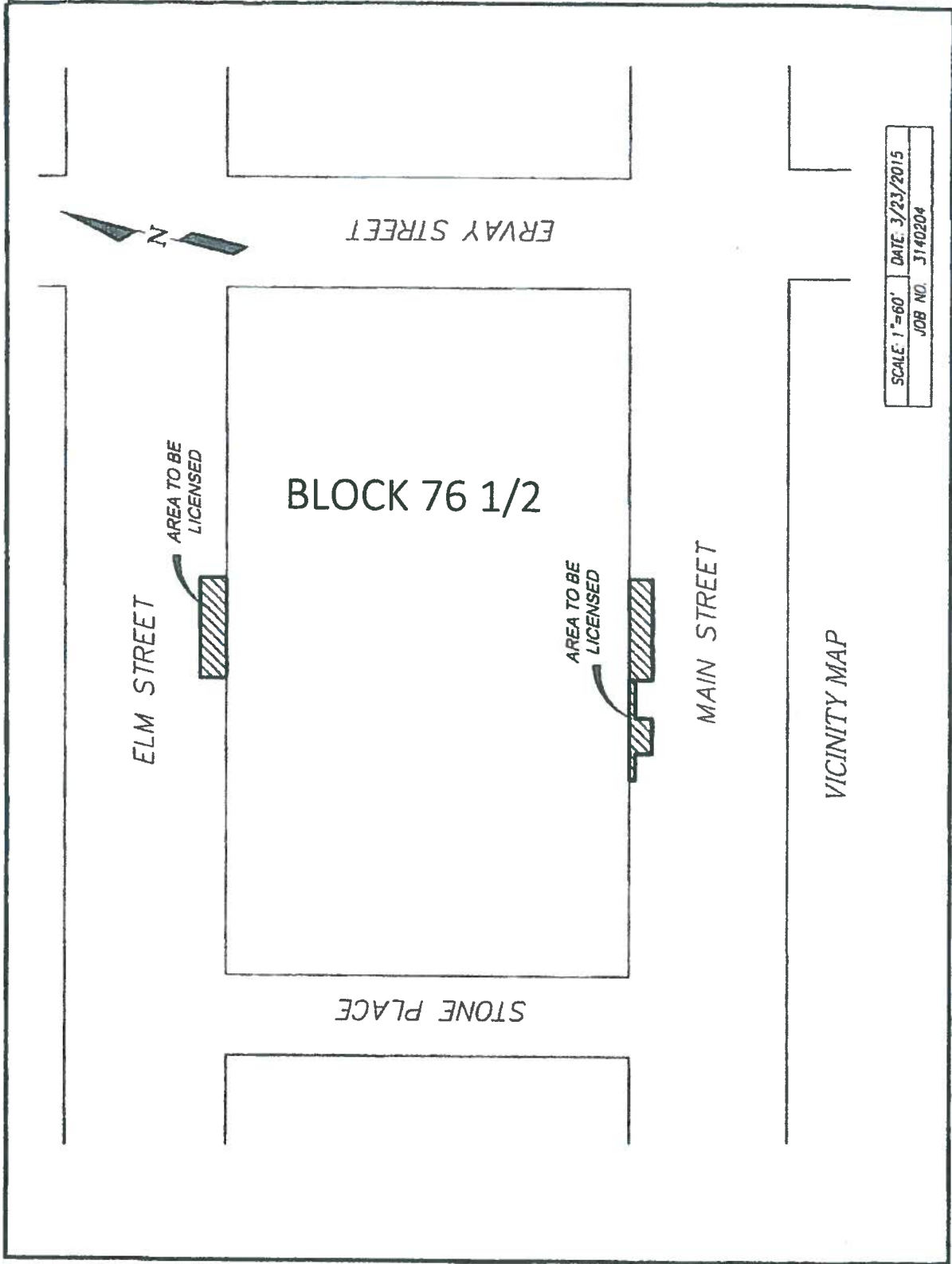
OWNER

Elm at Stoneplace Holdings, LLC

Timothy C. Headington, President

MAP

Attached



SCALE: 1"=60'	DATE: 3/23/2015
JOB NO. J140204	

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: August 10, 2016
COUNCIL DISTRICT(S): 11
DEPARTMENT: Sustainable Development and Construction
CMO: Ryan S. Evans, 671-9837
MAPSCO: 16 T

SUBJECT

An ordinance granting a Planned Development District for MU-3 Mixed Use District uses on property zoned an MU-3 Mixed Use District within the northeast quadrant of Churchill Way and Coit Road - Z156-191 - Financing: No cost consideration to the City

BACKGROUND

On May 11, 2016, City Council approved an application for a Planned Development District for MU-3 Mixed Use District uses on property zoned an MU-3 Mixed Use District on the northeast quadrant of Churchill Way and Coit Road subject to a development plan, landscape plan, elevations, and conditions with the ordinance to return on a future Council date.

The request is for a Planned Development District for MU-3 Mixed Use District uses to allow for the development of a general merchandise or food store 100,000 square feet or more including a motor vehicle fueling station. The development of the retail store will be in compliance with the development plan, landscape plan, elevations, and conditions within the proposed Planned Development District.

The applicant had not acquired the property in May and asked that the ordinance return for final approval after their acquisition of the property. The property has since been purchased by the applicant.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

On April 21, 2016, City Plan Commission recommended approval of an application for a Planned Development District for MU-3 Mixed Use District uses on property zoned an MU-3 Mixed Use District on the northeast quadrant of Churchill Way and Coit Road, subject to a development plan, landscape plan, elevations, and conditions.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS) (Continued)

On May 11, 2016, City Council approved an application for a Planned Development District for MU-3 Mixed Use District uses on property zoned an MU-3 Mixed Use District on the northeast quadrant of Churchill Way and Coit Road, subject to a development plan, landscape plan, elevations, and conditions with the ordinance to return on a future Council date.

FISCAL INFORMATION

No cost consideration to the City

MAP

Attached

FILE NUMBER: Z156-191(ND)

DATE FILED: September 27, 2016

LOCATION: Northeast Quadrant of Churchill Way and Coit Road

COUNCIL DISTRICT: 11

MAPSCO: 16 T

SIZE OF REQUEST: Approx. 13.289 Acres

CENSUS TRACT: 132.00

APPLICANT: Costco Wholesale

REPRESENTATIVES: Michael Clark and Dallas Cothrum

OWNER: Texas Department of Transportation

REQUEST: An application for a Planned Development District for MU-3 Mixed Use District uses on property zoned an MU-3 Mixed Use District.

SUMMARY: The applicant is proposing development of the site with the general merchandise or food store 100,000 square feet or more use category, inclusive of a motor vehicle fueling area.

CPC RECOMMENDATION: Approval, subject to a development plan, landscape plan, elevations, and conditions.

STAFF RECOMMENDATION: Approval, subject to a development plan, landscape plan, elevations, and conditions.

SHOP BUSINESS DELIVERY PHARMACY SERVICES PHOTO TRAVEL



INVESTOR RELATIONS EXECUTIVE OFFICERS

Home » Investor Relations » Corporate Governance » Executive Officers

Overview	Jeffrey H. Brotman Chairman of the Board
Corporate Governance	
Highlights	
Executive Officers	Pat Callans Senior Vice President, Human Resources and Risk Management
Board of Directors	
Committee Composition	Roger A. Campbell Senior Vice President, Operations
Corporate Sustainability, Energy	
& Animal Welfare	Richard C. Chavez Senior Vice President - Costco Wholesale Industries & Business Development
Stock Information	
Financial Reports	
SEC Filings	John B. Gaherty Senior Vice President, General Manager- Midwest Region
Fundamentals	
News Releases	Richard A. Galanti Executive Vice President, Chief Financial Officer
Analysts & Estimates	
Webcasts & Presentations	Jaime Gonzalez Senior Vice President, General Manager- Mexico
Event Calendar	
Investor FAQs	Caton Frates Senior Vice President, General Manager- Los Angeles Region
Contact Information	
Costco Logo Request	Yoram Rubanenko Senior Vice President, General Manager- San Diego Region
Media Request Form	
Print Page	Jeff Abadir Senior Vice President, General Manager-Bay Area Region
E-mail Page	
RSS Feeds	W. Craig Jellnek President and CEO
E-mail Alerts	
Financial Tear Sheet	Bill Hanson Senior Vice President, Foods & Sundries Merchandising
	Franz Lazarus Executive Vice President, Administration & Human Resources
	Jeffrey Long Senior Vice President, General Manager- Northeast Region
	Jeffrey Lyons Senior Vice President, Merchandising - Fresh Foods
	John McKay Executive Vice President, COO - Northern Division and Midwest Region
	Russ Miller Senior Vice President, General Manager - Western Canada Region
	All Moayeri Senior Vice President, Construction
	Paul G. Moulton Executive Vice President, Information Systems
	James P. Murphy Executive Vice President, International

Rich Olin
Senior Vice President, and General Counsel

David S. Petterson
Senior Vice President, Corporate Controller

Joseph P. Portera
Executive Vice President, COO-Eastern & Canadian Divisions

Pierre Riel
Senior Vice President, General Manager - Eastern Canada Region

Don Burdick
Senior Vice President, E-Commerce and Publishing

Timothy L. Rose
Executive Vice President, Costco Wholesale Industries

Yoram Rubanenko
Senior Vice President, General Manager- Southeast Region

Doug W. Schutt
Executive Vice President, COO - Merchandise

John Thelan
Senior Vice President, Depot Operations

Mario Omoss
Senior Vice President, General Manager, Northwest Region

Dennis R. Zook
Executive Vice President, COO- Southwest Division and Mexico

ABOUT US

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SITE MAP

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Current Issue
Recipes The Costco Way
Resources

VENDORS & SUPPLIERS

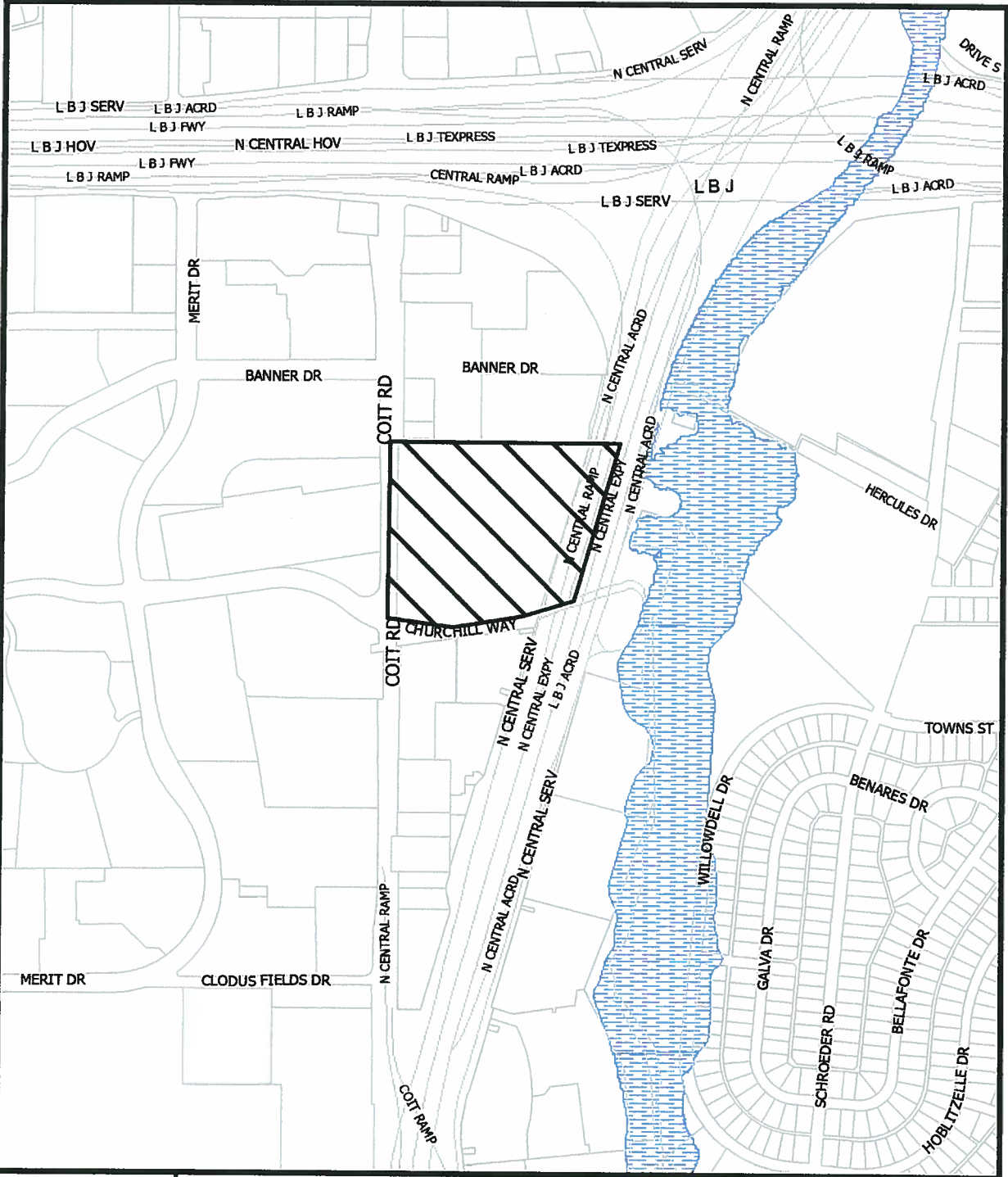
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1:7,200

VICINITY MAP

Case no: Z156-191

Date: 2/2/2016



<u>19</u>	Property Owners Notified (26 parcels)
<u>2</u>	Replies in Favor (4 parcels)
<u>0</u>	Replies in Opposition (0 parcels)
<u>500'</u>	Area of Notification
<u>5/11/2016</u>	Date

Z156-191
CC



1:4,800

05/10/2016

Reply List of Property Owners

Z156-191

19 Property Owners Notified

2 Property Owners in Favor

0 Property Owners Opposed

Reply	Label #	Address	Owner
	1	12550 COIT RD	TEXAS STATE OF
	2	12750 N CENTRAL EXPY	EAST JOSEPH H JR
	3	12505 SCHROEDER RD	TEXAS UTILITIES ELEC CO
	4	12700 N CENTRAL EXPY	RESTLAND MEM PARK
	5	12750 MERIT DR	PARK CENTRAL PROPERTY LP
O	6	7849 CHURCHILL WAY	LMI PARK CENTRAL LLC
O	7	7800 BANNER DR	LMI PARK CENTRAL TWO LLC
	8	12222 N CENTRAL EXPY	CENTRAL LANDMARK LTD
	9	12520 N CENTRAL EXPY	PERRY CO THE
	10	12600 COIT RD	SEEHORN JAMES MAXWELL II
	11	7900 CHURCHILL WAY	SPUS6 MARQUIS LLC
	12	12271 COIT RD	DALLAS TX 1 SENIOR PROPERTY LLC
	13	12301 N CENTRAL EXPY	JALARAM HOTEL LLC
	14	12411 N CENTRAL EXPY	NOBLE I WALTON DALLAS LP
	15	12400 COIT RD	AMERICAN NATL INS CO
	16	12655 N CENTRAL EXPY	HOUSTON RE INCOME PPTIES XV11
	17	12801 N CENTRAL EXPY	JP NCP III LP
	18	12660 COIT RD	GAEDEKE HOLDINGS LTD
	19	12770 COIT RD	GAEDEKE HOLDINGS II LTD

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: August 10, 2016
COUNCIL DISTRICT(S): 3
DEPARTMENT: Aviation
CMO: Ryan S. Evans, 671-9837
MAPSCO: 63R

SUBJECT

Authorize a final termination payment of \$3,320,000 to Jet Center of Dallas, LLC as per the terms of the early termination agreement executed on October 23, 2015 between the City of Dallas and Jet Center and previously approved on December 9, 2015 - Not to exceed \$3,320,000 - Financing: Aviation Current Funds (subject to appropriations)

BACKGROUND

City staff was in negotiations with Commemorative Air Force (CAF) to relocate and expand its headquarters operations to Dallas Executive Airport from Midland, Texas since the spring of 2013. After an intensive one-year nationwide search, which began with twenty-three cities, the CAF Board selected Dallas Executive Airport as it finalist in April 2014.

On November 12, 2014, the Dallas City Council authorized a Chapter 380 economic development grant agreement in an amount not to exceed \$700,000.00 with the Commemorative Air Force related to the relocation and expansion of its Headquarters and National Air Base operations to Dallas Executive Airport.

On December 10, 2014, the City Council approved and authorized the City Manager to execute, on behalf of the City of Dallas, a lease with CAF for approximately 45 acres of improved and unimproved land, an aircraft hangar, ramp and automobile parking at Dallas Executive Airport, effective subject to the termination of the existing lease and relocation of the existing tenant on the leased premise.

On December 10, 2014, the City Council also approved and authorized the City Manager to execute, on behalf of the City of Dallas, a development agreement requiring CAF to substantially complete and obtain approval of a certificate of occupancy for the construction of a new 35,000 square feet museum/hangar building at a cost of at least \$5,000,000.00, on or before December 31, 2020, with a reimbursement from the City for actual costs (up to 40%) associated with the construction, in an amount not to exceed \$2,000,000.00.

BACKGROUND (Continued)

On December 9, 2015, the City Council approved and authorized the City Manager to execute, on behalf of the City of Dallas, an early lease Termination Agreement with Jet Center of Dallas, LLC (Jet Center) for two leases on the subject property. The City agreed to pay Jet Center a final termination payment once approved by the City Council, less the \$1,900,000.00 termination deposit payment previously paid by the City, based upon four independent aviation appraisals acquired by the Department of Aviation and Jet Center. Of the four independent aviation appraisals, the highest and lowest appraisals were discarded and the two (2) remaining appraisals were averaged to determine the final termination payment amount.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

Authorized execution of a thirty-year lease with one ten-year renewal option with Cutter Aviation Dallas, Inc. by Resolution No. 00-1845, on June 14, 2000.

Authorized execution of a thirty-year lease with two five-year renewal options with Cutter Aviation Dallas, Inc. by Resolution No. 05-1922, on June 22, 2005.

Approved by the Economic Development Committee, an economic development grant agreement in an amount not to exceed \$700,000.00, lease agreement, and development agreement in an amount not to exceed \$2,000,000.00 with CAF, on November 3, 2014.

Authorized a Chapter 380 economic development grant agreement in an amount not to exceed \$700,000.00 with CAF, related to the relocation and expansion of its Headquarters and National AirBase operations to Dallas Executive Airport by Resolution No. 14-1940, on November 12, 2014.

Authorized execution of a lease with CAF for approximately 45 acres of improved and unimproved land, an aircraft hangar, ramp and automobile parking at Dallas Executive Airport, effective subject to the termination of the existing lease and relocation of the existing tenant on the leased premise by Resolution No. 14-2184, on December 10, 2014.

Authorized execution of the proposed development agreement, requiring CAF to substantially complete and obtain approval of a certificate of occupancy for the construction of a new 35,000 square feet museum/hangar building at a cost of at least \$5,000,000.00, on or before December 31, 2020, with a reimbursement from the City for actual costs (up to 40%) associated with the construction, in an amount not to exceed \$2,000,000.00 by Resolution No. 14-2185, on December 10, 2014.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS) (Continued)

Authorized execution of an early Termination Agreement with Jet Center of Dallas, LLC, which authorized a final termination payment once approved by the City Council, less a \$1,900,000.00 termination deposit payment previously paid by the City, based upon independent aviation appraisals acquired by the Department of Aviation and Jet Center by Resolution No. 15-2195, on December 9, 2015.

Information about this item will be provided to the Economic Development Committee on August 1, 2016.

FISCAL INFORMATION

\$3,320,000.00 - Aviation Current Funds

OWNER

Jet Center of Dallas, LLC

Dalton Lott, Owner, Chief Executive Officer

MAP

Attached.

Google earth

**DALLAS EXECUTIVE
Jet Center of Dallas
Lease Premises
MAPSCO 63R**



KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: August 10, 2016
COUNCIL DISTRICT(S): 2
DEPARTMENT: Aviation
CMO: Ryan S. Evans, 671-9837
MAPSCO: 34N

SUBJECT

Authorize a five-year lease agreement with Harry Hines Venture, LP, a Texas Limited Partnership, with a purchase option agreement for approximately 5.27 acres or 229,781 square feet (site 1) of land located at 6612 and 6720 Harry Hines Boulevard for an employee parking facility for Dallas Love Field - Not to exceed \$7,157,844 - Financing: Aviation Current Funds (Not to exceed \$2,102,676 for Year 1 and \$1,263,792 annually for Years 2 through 5) (subject to annual appropriations)

BACKGROUND

The Department of Aviation is currently seeking the development of an off-site employee parking lot facility for Dallas Love Field. Aviation is seeking to acquire a facility that will provide quick-turnaround capability due to the Braniff Centre's development need for the Love Hub employee parking area within six months. As a result of this need, Aviation has identified a potential off-airport site for use as current and future airport parking space operations. Due to the current real estate market around the airport and our research of available sites, Aviation Department has determined that there are very limited options in the area that meet the criteria for a parking space facility. This property has been assembled specifically to be utilized for parking and can easily be developed into a useable parking facility in six months.

Harry Hines Venture, LP, a Texas Limited Partnership, offered to lease approximately 5.27 acres of land to the City of Dallas to help alleviate the need for a facility to perform all or a portion of the airport employee parking operations. The lease of this Harry Hines site would:

- (1) Be critical to future employee parking facility accommodations.
- (2) Offer current Aviation employees immediate parking operations (available in six months).

BACKGROUND (Continued)

- (3) Allow for future site development(s) along Harry Hines Boulevard at the end of term period.

The City shall pay an estimated amount not to exceed \$7,157,844.00 (\$2,102,676.00 annual for Year 1 which includes payment of monthly base rent and parking lot construction and development and \$1,263,792.00 annually for base monthly rent in Years 2 through 5.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

Information about this item will be provided to the Economic Development Committee on August 1, 2016.

FISCAL INFORMATION

\$7,157,844.00 - Aviation Current Funds (\$2,102,676.00 for Year 1 and \$1,263,792.00 annually for Years 2 through 5) (subject to annual appropriations)

OWNER

Harry Hines Venture, LP, a Texas Limited Partnership

Alex Whitman, Manager

MAP

Attached

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: August 10, 2016
COUNCIL DISTRICT(S): 2
DEPARTMENT: Aviation
CMO: Ryan S. Evans, 671-9837
MAPSCO: 34N

SUBJECT

Authorize a five-year lease agreement with Harry Hines Venture II, LP, a Texas Limited Partnership, with a purchase option agreement for approximately 3.55 acres or 154,658 square feet (site 2) of land located at 2032, 2108, 2110, 2112, 2114, 2116, and 2128 Hawes Avenue, to be used for an employee parking facility for Dallas Love Field - Not to exceed \$4,675,089 - Financing: Aviation Current Funds (Not to exceed \$1,581,921 in Year 1 and \$773,292 annually in Years 2 through 5) (subject to annual appropriations)

BACKGROUND

The Department of Aviation is currently seeking the development of an off-site employee parking facility for Dallas Love Field. Department of Aviation is seeking to acquire a facility that will provide quick-turnaround capability due to the Braniff Centre's development need for the Love Hub employee parking area within six (6) months. As a result of this need, Aviation has identified a potential off airport site for use as current and future airport parking space operations. Due to the current real estate market around the airport and our research of available sites, Aviation has determined that there are very limited options in the area that meet the criteria for a parking facility. This property has been assembled specifically to be utilized for parking and can easily be developed into a useable parking facility in six months.

Harry Hines Venture II, LP, a Texas Limited Partnership, offered to lease approximately 3.55 acres of land to the City of Dallas to help alleviate the need for a facility to perform all or a portion of the airport employee parking operations. The lease of this Harry Hines site would:

- (1) Be critical to future employee parking facility accommodations.
- (2) Offer current Dallas Aviation employees immediate parking operations (available in six months).

BACKGROUND (Continued)

- (3) Allow for future site development(s) along Harry Hines Boulevard at the end of term period.

The City shall pay an estimated amount not to exceed \$4,675,089.00 (\$1,581,921.00 in Year 1 to include payment of monthly base rent and parking lot construction and development and \$773,292.00 annually for base monthly rent in Years 2 through 5).

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

Information about this item will be provided to the Economic Development Committee on August 1, 2016.

FISCAL INFORMATION

\$4,675,089.00 - Aviation Current Funds (\$1,581,921.00 for Year 1 and \$773,292.00 annually for Years 2 through 5) (subject to annual appropriations).

OWNER

Harry Hines Venture II, LP, a Texas Limited Partnership

Alex Whitman, Manager

MAP

Attached