

Memorandum



CITY OF DALLAS

DATE October 27, 2017

TO Honorable Mayor and Members of the City Council

SUBJECT **Financial Management Performance Criteria—Reinvestment Zones**

On Wednesday, November 1, 2017, you will be briefed on the Financial Management Performance Criteria—Reinvestment Zones. The briefing materials are attached for your review.

Please feel free to contact me if you have any questions or concerns.

A handwritten signature in black ink, reading 'Raquel Favela'.

Raquel Favela
Chief of Economic Development & Neighborhood Services

c: T.C. Broadnax, City Manager
Larry Casto, City Attorney
Craig D. Kinton, City Auditor
Biliera Johnson, City Secretary (Interim)
Daniel F. Solis, Administrative Judge
Kimberly Bizer Tolbert, Chief of Staff to the City Manager
Majed A. Al-Ghafry, Assistant City Manager
Jo M. (Jody) Puckett, Assistant City Manager (Interim)

Jon Fortune, Assistant City Manager
Joey Zapata, Assistant City Manager
M. Elizabeth Reich, Chief Financial Officer
Nadia Chandler Hardy, Chief of Community Services
Theresa O'Donnell, Chief of Resilience
Directors and Assistant Directors

Financial Management Performance Criteria – Reinvestment Zones

**City Council Briefing Agenda
November 1, 2017**

**Robin Bentley, Interim Director
Office of Economic Development
City of Dallas**



Presentation Overview

- Background
- Purpose
- Analysis
- Proposed Action



Background

- Pursuant to state law, the City of Dallas creates reinvestment zones for two reasons:
 - Tax Increment Financing Reinvestment Zones (Texas Tax Code Chapter 311)
 - Tax Abatement Reinvestment Zones (Texas Tax Code Chapter 312)
 - Real Property
 - Business Personal Property

Background

STATE LAW

- Texas Tax Code 311.006(a)(2) says that a municipality may not designate a TIF reinvestment zone if the total appraised value of taxable real property in the proposed zone and in all existing zones (TIF and TA) exceeds **25 percent** of the total appraised value of taxable real property in the municipality and in the industrial districts created by the municipality.
- The City of Dallas is in compliance with the state standard. Reinvestment zones represent **11.65 percent** of the city's total taxable real property.

Background – State Law Cap

	Citywide - Total Real Property Value excluding BPP	Total Existing Value in all RZs	Value in TIF Reinvestment Zones	Value of Other Reinvestment Zones	% Tax Base in all RZs
2013	\$74,228,701,467	\$8,198,527,934	\$7,951,774,484	\$246,753,450	11.04%
2014	\$77,197,849,526	\$9,372,120,339	\$9,038,490,339	\$333,630,000	12.14%
2015	\$80,285,763,507	\$10,232,671,962	\$9,974,127,184	\$258,544,778	12.75%
2016	\$96,794,218,131	\$10,478,265,417	\$10,154,341,966	\$323,923,451	10.83%
2017	\$104,128,161,583	\$12,133,046,401	\$11,928,901,765	\$204,144,636	11.65%

The state law calculation is based solely on real property value. It does not factor in business personal property.

Background

CITY FMPC STANDARD

- The city's standard for formation of reinvestment zones is more restrictive than state law.
- No TIF or tax abatement reinvestment zone can be created if the total real property base of certain TIF zones plus the total real property and BPP tax base (if BPP is being abated) in tax abatement zones exceeds **10 percent** of the total tax base (all real and BPP) of the City.
- Reinvestment zones that are no longer collecting tax increment or abating taxes are excluded from the calculation.
- The City of Dallas currently exceeds the FMPC standard. The tax base in TIF and TA reinvestment zones is **10.25 percent** of the total tax base of the City.

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Background – FMPC Cap

Year	City Total Value (Real Property and BPP)	TIF RZ Value (Real Property)	TA RZs (Real Property and BPP, if abated)	Total TIF and TA RZ Value	FMPC Cap
2013	\$87,251,522,141	\$6,794,308,024	\$246,753,450	\$7,041,061,474	8.07%
2014	\$93,138,210,535	\$7,819,135,324	\$333,630,000	\$8,152,765,324	8.75%
2015	\$100,318,936,973	\$8,644,845,348	\$258,544,778	\$8,903,390,126	8.88%
2016	\$110,387,629,086	\$10,154,341,966	\$323,923,451	\$10,478,265,417	9.49%
2017	\$118,314,677,595	\$11,928,901,765	\$204,144,636	\$12,133,046,401	10.25%

- The FMPC calculation is based on value of real property and business personal property.

Background/History

- The Texas Tax Code and the City FMPC use different calculations.
- The state calculation is limited to real property values only, while the FMPC factors in business personal property, both in the total city tax base and in the reinvestment zone tax base (if BPP is abated).
- The FMPC cap for property in TIF and tax abatement reinvestment zones was last amended in 2007, when it was increased from 5% to the current 10%.

Background/History

- **FMPC #33 (1984-2007):** "No more than 5% of the City's tax base will be in Tax Increment Financing zones."
- **FMPC #33 (2007 to present):** "Pursuant to the provisions of the Texas Tax Code, the City creates reinvestment zones both for tax increment financing (TIF RZ) and for tax abatement (TA RZ). TA RZs are granted for the purpose of granting tax abatement on real or business personal property or both located in the TA RZ. For the FMPC, TIF RZs and TA RZs shall be referred to as Reinvestment Zones (RZ). No RZ can be created if the total property tax base of certain TIF RZs plus the total real property and business personal property tax base (if there is business personal property tax being abated) of TA RZs exceeds 10% of the total tax base (all real and business personal property) of the City. Reinvestment Zones that are no longer collecting tax increment or abating taxes (i.e. now contributing 100% to the City of Dallas property tax revenues) will be excluded from the calculation."

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Purpose

- Review the FMPC implications of allowing TIFs to terminate on the dates indicated by city ordinance.
- Review possibility of ending TIFs early to create FMPC cap capacity.
- Review amended staff recommendation to increase the FMPC cap limit.



Analysis – Termination of TIFs

- Per Texas Tax Code 311.017, a TIF reinvestment zone terminates on the earlier of:
 - The termination date designated in the creation or extension ordinance, or
 - The date on which all project costs, tax increment bonds and interest on those bonds, and all other obligations have been paid in full.

Analysis – Termination Dates per Ordinance

- **2022 – Current Value \$1.4B**
 - Cedars
 - City Center (excluding the Lamar-West End sub-district)
- **2028 – Current Value \$3.6B**
 - Oak Cliff Gateway (excluding the Bishop-Jefferson sub-district)
 - Farmers Market
 - Sports Arena (Victory Subdistrict only)
 - Southwestern Medical
 - Vickery Meadow
 - Design District
 - Deep Ellum
- **2030 - Current Value \$0.3B**
 - Fort Worth Avenue
- **2034 – Current Value \$0.5B**
 - Maple Mockingbird
- **2036 – Current Value \$4.4B**
 - Downtown Connection
 - Skillman Corridor
 - Grand Park South

Termination per Ordinance – FMPC Cap

- Staff estimated future FMPC cap percentages using two sets of assumptions (See charts on next two pages) :
 - **9 Year Average:** This chart uses the average growth rates over the past 9 years, which is approximately 3.67% for the City as a whole and 4.2% for TIF districts.
 - **3 Year Average:** This chart uses the more aggressive growth rate that we have seen in the previous three years, which is 8.3% for the City as a whole, and 15.1% for TIF districts. It is not anticipated that growth will continue at this rate, but we wanted to disclose the most aggressive scenario.
- Both charts assume that no new TIFs are created, assume a standard value for TA reinvestment zones, and assume that TIFs expire on the date named in their creation or extension ordinance.

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3 Year Average – Cap Estimates

Year	City Value	TIF Value	Tax Abatement*	TIF Value/City
2013	\$87,251,522,141	\$6,794,308,024	\$246,753,450	8.07%
2014	\$93,138,210,535	\$7,819,135,324	\$333,630,000	8.75%
2015	\$100,318,936,973	\$8,644,845,348	\$258,544,778	8.88%
2016	\$110,387,629,086	\$10,154,341,966	\$323,923,451	9.49%
2017	\$118,314,677,595	\$11,928,901,765	\$204,144,636	10.25%
2018	\$128,134,795,835	\$13,730,165,932	\$205,000,000	10.88%
2019	\$138,769,983,890	\$15,803,420,987	\$205,000,000	11.54%
2020	\$150,287,892,553	\$18,189,737,556	\$205,000,000	12.24%
2021	\$162,761,787,634	\$20,936,387,927	\$205,000,000	12.99%
2022	\$176,271,016,008	\$21,254,642,538	\$205,000,000	12.17%
2023	\$190,901,510,337	\$24,464,093,562	\$205,000,000	12.92%
2024	\$206,746,335,695	\$28,158,171,690	\$205,000,000	13.72%
2025	\$223,906,281,557	\$32,410,055,615	\$205,000,000	14.57%
2026	\$242,490,502,927	\$37,303,974,013	\$205,000,000	15.47%
2027	\$262,617,214,670	\$42,936,874,088	\$205,000,000	16.43%
2028	\$284,414,443,487	\$32,284,011,889	\$205,000,000	11.42%
2029	\$308,020,842,297	\$37,158,897,684	\$205,000,000	12.13%
2030	\$333,586,572,207	\$40,951,967,370	\$205,000,000	12.34%
2031	\$361,274,257,700	\$47,135,714,443	\$205,000,000	13.10%
2032	\$391,260,021,089	\$49,951,127,873	\$205,000,000	12.82%
2033	\$423,734,602,840	\$57,493,748,181	\$205,000,000	13.62%
2034	\$458,904,574,876	\$66,175,304,157	\$205,000,000	14.46%
2035	\$496,993,654,590	\$76,167,775,084	\$205,000,000	15.37%
2036	\$538,244,127,921	\$39,710,259,844	\$205,000,000	7.42%
*Assume constant value				
City value appreciating 8.3%; TIF value at 15.1%				

Over the past three years the average TIF growth rate nearly doubled the City’s overall growth rate.

If that unusually high growth rate continues over the next 20 years, the FMPC Cap will exceed 16% in 2027. The City would not comply with the FMPC until 2036.

This is a very unlikely scenario, since it calls for sustained high growth rates over a 20-year period.

Early Termination of TIF Districts

- Another option to create FMPC cap space is to terminate TIF districts prior to their scheduled expiration.
- Per state law, early terminations can only happen once all financial obligations of a district are satisfied.
- State law only contemplates early termination of an entire reinvestment zone, not sub-districts within the zone.

Early Termination of TIF Districts

- Most TIF districts have significant outstanding financial obligations, with four exceptions:
 - **Grand Park South** - does not have any outstanding obligations, but may play an important role in area revitalization in conjunction with upcoming bond investment at Fair Park.
 - **Mall Area Redevelopment** – this district does not have any current obligations, but an application is pending for the Midtown development, and we are in discussions with the Redbird developer.
 - **Design District** - the Market Center sub-district does not have any outstanding obligations.
 - **Sports Arena** - the Riverfront Gateway sub-district does not have any outstanding obligations.
- Summaries of financial obligations for each TIF district are contained in the Appendices

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Early Termination of TIF Districts

This chart estimates impact on FMPC cap if TIF districts are terminated and sub-districts are removed on the date we estimate all existing financial obligations will be fulfilled

Even with most aggressive termination schedule, City will not be in compliance with FMPC until 2021.

Year	City Value	TIF Value	TIF/City Value	Tax Abatement*	RZ Value/City	TIF Fulfilling Existing Financial commitments in this year
2013	\$87,251,522,141	\$6,947,705,683	7.96%	\$246,753,450	8.25%	
2014	\$93,138,210,535	\$7,987,889,339	8.58%	\$333,630,000	8.93%	
2015	\$100,318,938,973	\$8,870,114,915	8.84%	\$258,544,778	9.10%	
2016	\$110,387,629,086	\$10,388,367,577	9.41%	\$323,923,451	9.70%	
2017	\$118,314,677,595	\$12,177,484,222	10.29%	\$204,144,636	10.46%	
2018	\$122,656,826,263	\$12,209,160,848	9.95%	\$205,000,000	10.12%	Grand Park South, Mall Area, Design District - Market Center, Sports Arena - Riverfront Gateway
2019	\$127,158,331,787	\$12,721,945,604	10.00%	\$205,000,000	10.17%	
2020	\$131,825,042,563	\$13,104,861,250	9.94%	\$205,000,000	10.10%	Cedars
2021	\$136,663,021,625	\$13,040,061,001	9.54%	\$205,000,000	9.69%	Maple Mockingbird
2022	\$141,678,554,519	\$11,664,404,983	8.23%	\$205,000,000	8.38%	City Center Original, Fort Worth Avenue
2023	\$146,878,157,470	\$11,377,056,887	7.75%	\$205,000,000	7.89%	Design District Original
2024	\$152,268,585,849	\$10,836,952,847	7.12%	\$205,000,000	7.25%	Skillman Corridor
2025	\$157,856,842,949	\$10,313,335,721	6.53%	\$205,000,000	6.66%	City Center West End, SW Medical, Cypress Waters
2026	\$163,650,189,086	\$8,676,035,489	5.30%	\$205,000,000	5.43%	Vickery Meadow, Deep Ellum, TOD
2027	\$169,656,151,025	\$9,040,428,980	5.33%	\$205,000,000	5.45%	
2028	\$175,882,531,768	\$6,772,321,570	3.85%	\$205,000,000	3.97%	Farmers Market, Sports Arena Original, Oak Cliff Gateway Original
2029	\$182,337,420,684	\$7,056,759,076	3.87%	\$205,000,000	3.98%	
2030	\$189,029,204,023	\$7,223,366,860	3.82%	\$205,000,000	3.93%	Sports Arena West Dallas
2031	\$195,966,575,810	\$7,526,748,268	3.84%	\$205,000,000	3.95%	
2032	\$203,158,549,143	\$7,842,871,695	3.86%	\$205,000,000	3.96%	
2033	\$210,614,467,896	\$8,172,272,306	3.88%	\$205,000,000	3.98%	
2034	\$218,344,018,868	\$8,515,507,743	3.90%	\$205,000,000	3.99%	
2035	\$226,357,244,360	\$1,046,641,942	0.46%	\$205,000,000	0.55%	Oak Cliff Gateway Bishop/Jefferson, Downtown Connections
2036	\$234,664,555,228	\$1,090,600,903	0.46%	\$205,000,000	0.55%	

Staff Recommendation #1

- Under either scenario, the City will not come back into compliance with the FMPC policy until at least 2021. This means that we cannot create any new TIF or Tax Abatement reinvestment zones until at least 2021.
- Staff recommends that Council increase the FMPC cap to 15% through 2022. This temporary 5% increase offers room for the existing TIF reinvestment zones to grow or expand, or to create new TIF or TA reinvestment zones.
 - This does not obligate the City to create new reinvestment zones but does not delay the responsiveness to opportunities.
 - All new reinvestment zones require Council approval.

Additional FMPC Cap Capacity

Year	City Value	Estimated Total RZ Value	Cap at 10%	Cap at 15%
2017	\$118,314,677,595	\$12,133,046,401	\$11,831,467,760	\$17,747,201,639
2018	\$122,656,826,263	\$12,634,915,639	\$12,265,682,626	\$18,398,523,939
2019	\$127,158,331,787	\$13,156,972,096	\$12,715,833,179	\$19,073,749,768
2020	\$131,825,042,563	\$13,700,954,924	\$13,182,504,256	\$19,773,756,384
2021	\$136,663,021,625	\$14,267,785,031	\$13,666,302,163	\$20,499,453,244
2022	\$141,678,554,519	\$13,129,560,447	\$14,167,855,452	\$21,251,783,178

Assumes 3.67% annual growth rate in City real and business personal property values & 4.2% growth rate in TIF RZs and \$205M in TA RZs

Other considerations

- Applications for TIF projects in existing TIF Districts are subjected to the underwriting guidelines outlined in the TIF application. This eliminates any possibility of funding projects that are supported by the market and do not demonstrate a financing gap.
- For TIF districts and sub-districts demonstrating market stability, increment will continue to accrue until expiration of the zone. Any increment remaining after all obligations are paid in full could be used in two ways:
 1. Returned to the taxing authorities on expiration of the reinvestment zone.
 2. Used citywide in compliance with Section 311.010(b) of the Texas Tax Code, which allows TIF funds to be spent within or outside of the district for the following types of projects:
 - Public infrastructure
 - Affordable housing
 - Areas of public assembly

Proposed University TIF District

The City has received a petition requesting formation of a new University TIF District. The petition request will be briefed to the Council's Economic Development and Housing Committee on November 6, 2017 for possible Council consideration in December.

- **State law:** the total value of taxable real property in existing and proposed TIF zones cannot exceed 25% of total value of taxable real property in entire City.
 - The City is currently at **11.65%**. Upon creation of this TIF, the City's percentage would be approximately **11.7%**. The City would remain in compliance with state law.
- **City FMPC policy:** the total value of taxable real property in all active and proposed TIF zones plus the total value of taxable real property and business personal property in all active Tax Abatement Reinvestment Zones cannot exceed 10% of the total taxable value (all real and business personal property) of entire City.
 - The City is currently at **10.25%**. Upon creation of this TIF, the City's FMPC percentage would increase to **10.30%**. Creation of this proposed TIF zone will require amendment of the FMPC policy or a waiver of the FMPC limit.

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Appendices

- TIF Summaries by District
- TIF Budgeted Expenditures over the last 5 years



Appendix 1: TIF Summaries

- Oak Cliff Gateway TIF District
 - Created: 1992
 - Termination: Original Portion – 2028
 - Termination: Bishop Arts/Jefferson Corridor – 2042
 - Outstanding financial obligations: \$20.3M
 - Expected payout of all financial obligations: 2035
 - Outstanding Oak Cliff Gateway TIF Obligations
 - Zang Triangle - \$0.2M
 - Alexan Trinity - \$3.8M
 - Bishop Arts I - \$5.0M
 - Bishop Arts Stations - \$11.3M



Appendix 1: TIF Summaries

- Cedars TIF District
 - Created: 1992
 - Termination: 2022
 - Outstanding financial obligations: \$3.0M
 - Expected payout of all financial obligations: 2020
 - Outstanding Cedars TIF District obligations
 - Lorenzo Hotel - \$1.7M
 - District Infrastructure Improvements - \$1.3M



Appendix 1: TIF Summaries

- City Center TIF District
 - Created: 1996
 - Termination: Original Portion – 2022
 - Termination: West End Area - 2037
 - Outstanding financial obligations: \$27.2M
 - Expected payout of all financial obligations: 2025
 - Outstanding City Center TIF District obligations
 - DalPark - \$0.5M
 - Mosaic - \$2.6M
 - Fairfield West End - \$5.5M
 - Hartford Building - \$1.2M
 - 211 Ervay - \$2.0M
 - Mid Elm Lofts - \$3.9M
 - Thanksgiving Tower - \$6.0M
 - Corgan Crescent - \$0.9M
 - Flora Lofts - \$4.6M



Appendix 1: TIF Summaries

- Farmers Market TIF District
 - Created: 1999
 - Termination: 2028
 - Outstanding financial obligations: \$16.3M
 - Expected payout of all financial obligations: 2028
 - Outstanding Farmers Market TIF District obligations
 - Farmers Market Project - \$15.3M
 - Infrastructure Improvements - \$1.0M



Appendix 1: TIF Summaries

- Sports Arena TIF District
 - Created: 1999
 - Termination: Original Portion – 2028
 - Termination: Riverfront Gateway Portion – 2042
 - Termination: West Dallas Portion - 2042
 - Outstanding financial obligations: \$65.2M
 - Expected payout of all financial obligations: 2030
 - Outstanding Sports Arena TIF District obligations
 - North Parking Garage - \$23.9M
 - South Parking Garage - \$10.3M
 - Victory Lane Improvements - \$0.3M
 - Two Way Conversion - \$3.7M
 - Placemaking - \$6.0M
 - District-wide Retail - \$3.5M
 - Trinity Groves - \$3.5M
 - Trinity Groves Mixed Use - \$14.0M



Appendix 1: TIF Summaries

- Design District TIF District
 - Created: 2005
 - Termination: 2028
 - Outstanding financial obligations: \$7.8M
 - Expected payout of all financial obligations: 2023
 - Outstanding Design District TIF District obligations:
 - Alexan Riveredge - \$7.8M



Appendix 1: TIF Summaries

- Vickery Meadow TIF District
 - Created: 2005
 - Termination: 2028
 - Outstanding financial obligations: \$23.8M
 - Expected payout of all financial obligations: 2026
 - Outstanding Vickery Meadow TIF District obligations
 - Park Lane - \$23.8M



Appendix 1: TIF Summaries

- Southwestern Medical TIF District
 - Created: 2005
 - Termination: 2028
 - Outstanding financial obligations: \$8.8M
 - Expected payout of all financial obligations: 2025
 - Outstanding Southwestern Medical TIF District obligations
 - Intown Homes Town Homes and Bridge - \$8.8M



Appendix 1: TIF Summaries

- Downtown Connection TIF District
 - Created: 2005
 - Termination: 2036
 - Outstanding financial obligations: \$368.9M
 - Expected payout of all financial obligations: 2035
 - Outstanding Downtown Connection TIF District obligations:
 - TIF Bonds - \$172.6M
 - Stoneleigh - \$1.7M
 - Atmos Ph II - \$16.8M
 - Continental Building - \$18.2M
 - Hall Lone Star - \$6.1M
 - PetroCorrigan - \$20.0M
 - LTV \$17.5M
 - Olympic - \$50.0M
 - Statler/Library - \$46.5M
 - Mayflower \$9.0M
 - 1712 Commerce - \$10.5M



Appendix 1: TIF Summaries

- Deep Ellum TIF District
 - Created: 2005
 - Termination: 2028
 - Outstanding financial obligations: \$11.3M
 - Expected payout of all financial obligations: 2026
 - Outstanding Deep Ellum TIF District obligations
 - Westdale 2800 - \$1.6M
 - Deep Ellum Crossroads - \$3.5M
 - Old Dallas High School - \$6.2M



Appendix 1: TIF Summaries

- Grand Park South TIF District
 - Created: 2005
 - Termination: 2036
 - Outstanding financial obligations: N/A
 - Expected payout of all financial obligations: N/A



Appendix 1: TIF Summaries

- Skillman Corridor TIF District
 - Created: 2005
 - Termination: 2036
 - Outstanding financial obligations: \$10.8M
 - Expected payout of all financial obligations: 2024
 - Lake Highlands Town Center - \$6.0M
 - Open Space/Trail Improvements - \$0.3M
 - Lakeridge - \$4.5M

Appendix 1: TIF Summaries

- Fort Worth Avenue TIF District
 - Created: 2007
 - Termination: 2030
 - Outstanding financial obligations: \$2.4M
 - Expected payout of all financial obligations: 2022
 - Outstanding Fort Worth Avenue TIF District obligations
 - Sylvan Thirty - \$1.9M
 - Trail/Open Space Improvements - \$0.5M



Appendix 1: TIF Summaries

- Davis Garden TIF District
 - Created: 2007
 - Termination: 2040
 - Outstanding financial obligations: \$260.4M*
 - Expected payout of all financial obligations: 2040*
 - Outstanding Davis Garden TIF District obligations
 - Initial Project - \$4.0M
 - Kessler Theater - \$0.2M
 - IH-30 frontage roads - \$0.4M
 - Hillside West - \$1.6M
 - Taylors Farms - \$2.1M
 - Trolley O&M - \$3.0M
 - Twelve Hills Nature Center - \$0.1M
 - Canyon - \$249.0M
 - *There is a \$248.9M funding commitment for the Canyon that is contingent on timely, dense development. Total funding for this project may be substantially less due to the pace of private development to date.



Appendix 1: TIF Summaries

- TOD TIF District
 - Created: 2008
 - Termination: 2039
 - Outstanding financial obligations: \$10.3M
 - Expected payout of all financial obligations: 2026
 - Outstanding TOD TIF District obligations
 - Lancaster Urban Village - \$8.5M
 - Open Space/Trail Improvements - \$0.4M
 - Alamo Draft house - \$1.4M

Appendix 1: TIF Summaries

- Maple Mockingbird TIF District
 - Created: 2008
 - Termination: 2034
 - Outstanding financial obligations: \$8.3M
 - Expected payout of all financial obligations: 2021
 - Outstanding Maple Mockingbird TIF District obligations
 - Maple Station - \$5.3M
 - Love Field Hotel - \$3.0M



Appendix 1: TIF Summaries

- Cypress Waters TIF District
 - Created: 2010
 - Termination: 2041
 - Outstanding financial obligations: \$19.2M
 - Expected payout of all financial obligations: 2025
 - Outstanding Cypress Waters TIF District obligations
 - Cypress Waters Ph I - \$9.8M
 - Cypress Waters Ph II - \$9.4M



Appendix 1: TIF Summaries

- Mall Area TIF District
 - Created: 2014
 - Termination: 2045
 - Outstanding financial obligations: N/A
 - Expected payout of all financial obligations: N/A



Appendix 2: TIF Expenditures FY2012-FY2016

TIF District Expenditures 2012-2017

Categories	Totals	%
Demolition & Abatement	\$33,951,641	9.16%
Streetscape & Infrastructure Improvements	\$80,678,202	21.77%
Historic Façade Restoration	\$39,344,919	10.62%
Affordable Housing	\$14,987,916	4.04%
Public Parking	\$50,223,068	13.55%
Open Space/Trails	\$2,245,866	0.61%
Grant	\$149,142,366	40.25%
Total	\$370,573,978	100.00%

Appendix 2:

TIF Expenditures FY2012-FY2016

RZ 3 Oak Cliff Gateway			RZ 8 Design District TIF District		
Demolition & Abatement	\$405,437	2.00%	Demolition & Abatement	\$81,600	1.05%
Streetscape & Infrastructure Improvements	\$5,919,870	29.20%	Streetscape	\$1,349,835	17.31%
Pedestrian Linkages/Lighting	\$650,000	3.21%	Open Space/Trails	\$150,000	1.92%
Grant	\$13,299,693	65.60%	Grant	\$6,218,565	79.73%
Total	\$20,275,000	100.00%	Total	\$7,800,000	100.00%
RZ 4 Cedars TIF District			RZ 9 Vickery Meadow TIF District		
Streetscape & Infrastructure Improvements	\$1,441,225	32.87%	N/A		
Grant	\$2,942,987	67.13%			
Total	\$4,384,212	100.00%			
RZ 5 City Center TIF District			RZ 10 Southwestern Medical TIF District		
Demolition & Abatement	\$2,185,650	8.68%	Demolition & Abatement	\$600,000	6.88%
Historic Façade Restoration	\$724,000	2.87%	Streetscape & Infrastructure Improvements	\$2,506,500	28.73%
Streetscape & Infrastructure Improvements	\$7,921,100	31.45%	Trails	\$608,366	6.97%
Affordable Housing	\$4,577,916	18.17%	Affordable Housing	\$5,010,000	57.42%
Parking Initiatives	\$900,000	3.57%	Total	\$8,724,866	100.00%
Grant	\$8,879,850	35.25%			
Total	\$25,188,516	100.00%	RZ 11 Downtown Connection TIF District		
RZ 6 Farmers Market TIF District			Demolition & Abatement	\$21,712,139	14.05%
Streetscape & Infrastructure Improvements	\$1,964,832	9.74%	Historic Façade Restoration	\$38,620,919	25.00%
Public Parking	\$4,667,875	23.14%	Streetscape & Infrastructure Improvements	\$11,687,188	7.56%
Grant	\$13,535,320	67.11%	Grant	\$76,479,754	49.50%
Total	\$20,168,027	100.00%	Affordable Housing	\$1,000,000	0.65%
			Interest	\$5,000,000	3.24%
			Total	\$154,500,000	100.00%
RZ 7 Sports Arena TIF District			RZ 12 Deep Ellum TIF District		
Demolition & Abatement	\$303,980	0.39%	Demolition & Abatement	\$7,665,036	67.59%
Streetscape & Infrastructure Improvements	\$19,064,197	24.32%	Streetscape & Infrastructure Improvements	\$1,837,500	16.20%
AAC Public Parking	\$38,225,000	48.77%	Trails	\$837,500	7.38%
Grant	\$14,361,727	18.32%	Grant	\$1,000,898	8.83%
Interest	\$6,430,193	8.20%	Total	\$11,340,934	100.00%
Total	\$78,385,097	100.00%			

Appendix 2:

TIF Expenditures FY2012-FY2016

RZ 13	Grand Park South TIF District			RZ 20	Mall Area TIF District		
	N/A				N/A		
RZ 14	Skillman Corridor TIF District						
	Demolition & Abatement	\$286,799	6.37%				
	Streetscape & Infrastructure Improvements	\$992,771	22.06%				
	Grant	\$3,221,060	71.57%				
	Total	\$4,500,630	100.00%				
RZ 15	Fort Worth Avenue TIF District						
	Streetscape & Infrastructure Improvements	\$496,563	100.00%				
	Total	\$496,563	100.00%				
RZ 16	Davis Garden TIF District						
	Streetscape & Infrastructure Improvements	\$3,000,000	100.00%				
	Total	\$3,000,000	100.00%				
RZ 17	TOD TIF District						
	Demolition & Abatement	\$396,000	28.19%				
	Streetscape & Infrastructure Improvements	\$496,488	35.34%				
	Grant	\$512,512	36.48%				
	Total	\$1,405,000	100.00%				
RZ 18	Maple Mockingbird TIF District						
	Demolition & Abatement	\$315,000	2.86%				
	Streetscape & Infrastructure Improvements	\$2,595,000	23.59%				
	Grants	\$3,690,000	33.55%				
	Affordable Housing	\$4,400,000	40.00%				
	Total	\$11,000,000	100.00%				
RZ 19	Cypress Waters TIF District						
	Streetscape & Infrastructure Improvements	\$16,279,665	83.89%				
	Interest	\$3,125,468	16.11%				
	Total	\$19,405,133	100.00%				

FMPC – Reviewing Limitation on Creating New TIF Districts

**City Council Briefing Agenda
November 1, 2017**

**Robin Bentley, Interim Director
Office of Economic Development
City of Dallas**

