

**AGENDA
CITY COUNCIL BUDGET WORKSHOP
MONDAY, AUGUST 29, 2005
CITY HALL
1500 MARILLA
DALLAS, TEXAS 75201
9:00 A.M.**

9:00 am Moment of Silence and Pledge of Allegiance **[05-2540]** 6ES

Briefings 6ES

- A. 2005-06 Budget Workshop **[05-2541; BRIEFED]**
- Office of Economic Development Proposed FY 2005-06 Budget
- Strategic Engagement: Dallas' Economic Development Plan

Lunch

- B. Forest City Development Plan **[05-2542; BRIEFED]**

ITEMS FOR INDIVIDUAL CONSIDERATION

1. Authorize **(1)** public hearings to be held on September 14, 2005 and September 19, 2005 to receive citizens' comments on a proposed tax rate; and **(2)** a proposal to consider adoption of a 74.674/\$100 valuation tax rate, or such other rate as may be proposed by the City Council on September 28, 2005 - Financing: No cost consideration to the City **[05-2543; APPROVED]**

2. An ordinance **(1)** approving the Project Plan and Reinvestment Zone Financing Plan for Tax Increment Financing Reinvestment Zone Number Eleven, (Downtown Connection TIF District); and **(2)** authorizing a participation agreement with Dallas County for the Downtown Connection TIF District - Financing: No cost consideration to the City **[05-2544; APPROVED; ORDINANCE NO. 26096]**

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ITEMS FOR INDIVIDUAL CONSIDERATION (Continued)

3. Authorize a development agreement among the City of Dallas, the Downtown Dallas Development Authority (DDDA), and Forest City, as defined herein, to provide for the funding of environmental remediation, demolition, facade improvements, and grants for the development and redevelopment of the Mercantile Complex at 1704 Main Street, 1802 Main Street, 1808 Main Street and 1807 Commerce Street, the Continental Building at 1810 Commerce Street, and the Atmos Complex at 1815 Wood Street, 1915 Wood Street, 301 S. Harwood, and 1900 Jackson, and design work for the Main Street Gardens Park bounded by Main, St. Paul, Commerce and Harwood in Tax Increment Financing Reinvestment Zone Eleven (Downtown Connection TIF District) - Financing: This action has no cost consideration to the City **[05-2545; APPROVED]**

4. Authorize a tri-party agreement between the City of Dallas, the Downtown Connection TIF District Board of Directors and the Downtown Dallas Development Authority (DDDA) that **(1)** permits the DDDA to issue 30-year contract revenue bonds approved by the City Council and supported by TIF revenues and general fund annual appropriations of grant money, and **(2)** authorizes the DDDA to enter into contracts for the construction of project improvements and to transfer funds derived from bond proceeds to developers for the costs of project improvements or as Chapter 380 grants for economic development within the Downtown Connection TIF District - Financing: No cost consideration to the City **[05-2546; APPROVED]**

5. Authorize a Historic Development Program tax abatement for the Mercantile Bank Tower Building located at 1704 Main Street for ten years on the added value of the structure which may be extended for an additional five years if 45 percent of the structure is occupied and more than 50 percent of the floor area is converted to residential and/or 65 percent of the ground floor is converted to retail, for a total abatement of fifteen years on the added value of the structure only (Estimated revenue foregone for a fifteen-year abatement is \$2,806,830) - Financing: No cost consideration to the City **[05-2547; APPROVED]**

6. Authorize a real property tax abatement agreement with Mercantile Complex, LP for the purpose of granting a ten-year abatement of 100 percent of the taxes on the new construction on the Mercantile Block currently at 1802 Main Street, 1808 Main Street, and 1807 Commerce Street in Enterprise Zone One - Estimated revenue foregone: \$1,474,295 **[05-2548; APPROVED]**

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ITEMS FOR INDIVIDUAL CONSIDERATION (Continued)

7. Authorize a revision to the Public/Private Partnership Program and Guidelines to include a Local Government Corporation Grant Program to provide general fund annual appropriations of Chapter 380 Grants to the City's Local Government Corporation, the Downtown Dallas Development Authority (DDDA), to support debt service for contract revenue bonds to be issued by the DDDA for implementation of the Downtown Connection TIF District Project Plan - Financing: No cost consideration to the City **[05-2549; APPROVED]**

8. Authorize a professional services contract with Stutzman, Bromberg, Esserman & Plifka to assist with negotiations between the City of Dallas and Forest City, and preparation of legal documents and miscellaneous services related to the development and redevelopment of the Mercantile Complex, the Continental Building, and the Atmos Complex in Reinvestment Zone Number Eleven, Downtown Connection TIF District - Not to exceed \$90,000 - Financing: Public/Private Partnership Funds **[05-2550; APPROVED]**

9. An ordinance amending Ordinance No. 26020 previously approved on June 8, 2005, to modify the By-Laws for Tax Increment Financing Reinvestment Zone Number Eleven (Downtown Connection TIF District), and to clarify that the appointment of the Chairman of the Board will be made by the Mayor, subject to the consent and approval of the City Council - Financing: No cost consideration to the City **[05-2551; APPROVED; ORDINANCE NO. 26097]**

Adjournment

6ES