

Dallas

Area Redevelopment
Office of Economic Development
Dallas-EcoDev.org



Cityplace Area TIF District

District Vision

The Cityplace Area Tax Increment Financing (TIF) District was created in 1992 to invest public funds to encourage dense, mixed-use development in the area located just north of downtown Dallas. The TIF District's Final Plan provides a road map for redeveloping this area.

The TIF program makes investing in urban areas more economically feasible by reimbursing developers for TIF eligible expenses such as paving, streetscaping, infrastructure, public-use improvements, utilities, utility burial and environmental remediation. The TIF District ended increment collection in Fiscal Year 2008, when \$42.7M was collected. Currently, the Cityplace Area TIF fund has approximately \$12.6M available for TIF eligible projects.



The Mondrian at Cityplace

The goal of the TIF District is to encourage redevelopment and development of a walkable, mixed-use, transit-oriented development that will provide a balanced combination of residential, retail and commercial uses. The Cityplace Area TIF district is a product of the City of Dallas' downtown revitalization initiative to provide a model for redevelopment in underutilized areas by promoting high density residential and mixed-use development, promoting strong urban design standards and improving pedestrian connections to Uptown and Downtown Dallas.

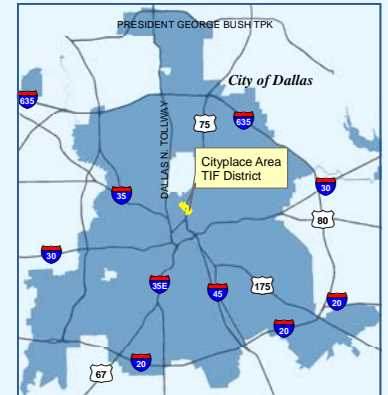
District Highlights

- Since its inception in 1992, the total investment in the Cityplace Area TIF District is more than \$506 million, encompassing over 2,674 residences and approximately 659,000 square feet of retail, commercial, and office space. Property value in the district has increased by 968.38% since the district's inception
- Public infrastructure in the Cityplace TIF district exceeds city standards, as it features tree-lined boulevards, wide sidewalks, open spaces, public transit connections and well designed buildings working in harmony to create a true sense of place.
- West Village, a mixed use development, is the anchor of shopping, entertainment and residential activities near downtown Dallas. This upscale residential and retail development by Urban Partners Inc., and Phoenix Property Company features the Magnolia Theatre and offers 125,000 square feet of retail space accompanied by 179 residential units.
- In addition to the West Village project, The Cityplace Area has proven to be a place for successful private investment by a variety of companies including AMLI, Gables, ZOM, Criterion, Target, Office Max, Ross and more.
- Completion of the following developments has occurred in the last 24 months.
 - Borders Book Store/Chase Bank
 - The Mondrian at Cityplace (218 upscale apartments, 25,000 sq. ft. of retail)
 - The Gables at West Village (75 residential units, 18,000 sq. ft. of retail)
 - The Gables at Cityplace West (103 residential units, 29,000 sq. ft. of retail)
 - The Bryson at Cityplace (232 Residential units)

DISTRICT LOCATION

The Cityplace Area Tax Increment Financing (TIF) District is located on the both sides of Central Expressway, between Lemmon Avenue on the west, Haskell Avenue on the south and Peak Street on the north (excluding the Cityplace Tower) and within walking distance from Uptown Dallas.

Primary access to the Cityplace Area TIF District is via U.S. 75, McKinney Avenue Transit Authority - the M-Line and both DART Blue and Red Lines.



City of Dallas

OFFICE OF
ECONOMIC DEVELOPMENT
Area Redevelopment
1500 Marilla, Rm. 2 C North
Dallas, Texas 75201
(214) 671-9821

District Fast Facts

District acreage	160
Population (2000)	
<i>Within District</i>	1,747
<i>1/2 mile of District</i>	20,668
Vacant/Undeveloped land within District (approx.)	29 acres
Dart Ridership (per weekday)	
<i>Cityplace Rail Station</i>	2,165
Employment	
<i>Within District</i>	4,322
<i>1/2 mile of District</i>	21,308
2003 Capital Bond Funding within District	\$972,989
2006 Capital Bond Funding within District	\$5.2M
Qualifying Census Tract	0016.00
Major employment centers near the District :	
Baylor University Medical Center at Dallas	5,225
Downtown Core	70,000
Uptown	17,900
Victory	1,380

Source: Us. Census Bureau, City of Dallas Office of Economic Development

Traffic Counts for Major Intersections
(24-hour traffic volume)

Central Expressway (US 75)	
Lemmon Avenue to Blackburn Street (1999)	98,885
Blackburn Street	
Central Expressway to McKinney Avenue (2001)	15,606
McKinney Avenue to Cole Street (2002)	14,693
Haskell Avenue	
Central Expressway to Capital Street	17,730
Capital Street to Lemmon Avenue	12,685

Source: City of Dallas, Public Works and Transportation Department

TIF Project Plan Improvement Budget

CATEGORY	TIF BUDGET	FUNDS EXPENDED	FUNDS ALLOCATED	BALANCE
Central Expressway Bridges	\$2,585,909	\$2,585,909	\$0	\$0
Street, Utility, & Intersection Improvements	\$21,744,631	\$9,703,426	\$1,073,738	\$10,997,467
Blackburn Mall	\$3,500,000	\$3,450,000	\$0	\$0
DART	\$3,500,000	\$3,500,000	\$0	\$0
Extension of McKinney Avenue Trolley	\$1,000,000	\$1,000,000	\$0	\$0
East Side Retail Entry	\$0	\$0	\$0	\$0
Freedman's Park and Cemetery	\$50,000	\$50,000	\$0	\$0
Improvement of J. W. Ray Park	\$0	\$0	\$0	\$0
Improvements for DISD Schools	\$2,633,806	\$1,535,819	\$1,097,987	\$0
Improvements to KATY Trail	\$0	\$0	\$0	\$0
Improvements to Public Open Spaces	\$7,026,548	\$4,868,822	\$530,000	\$1,627,726
Administration & Implementation	\$673,132	\$557,753	\$115,379	\$0
Totals	\$42,744,026	\$24,665,819	\$2,751,725	\$12,625,194

Source: City of Dallas Office of Economic Development, Cityplace Area TIF District Annual Report, FY 2008

Remaining TIF Projects

- Noble Avenue Extension** - This project includes street construction, utility relocation/burial/improvement and streetscaping.
- Oak Grove Avenue Extension** - This project includes street construction and streetscaping.
- Howell Street Extension** - This project includes the construction a street that will bisect a parcel, and streetscaping.
- Unity Plaza (Cityplace Station west)** - This project includes the construction of a function open space, station, plaza.
- North Cental expressway, Southbound Service Road and Lemmon Avenue** - This project includes paving and streetscaping.

Featured Developments



Gables at Cityplace West – 3636 McKinney Ave.

CRITERION CITYPLACE URBAN RESORT
PROPERTY OF PATERSON DEVELOPMENT, L.P.

The Bryson at Cityplace - 2901 Cityplace West Blvd.



The Gables at West Village - 3839 McKinney Blvd.

LOCATION, LOCATION, LOCATION

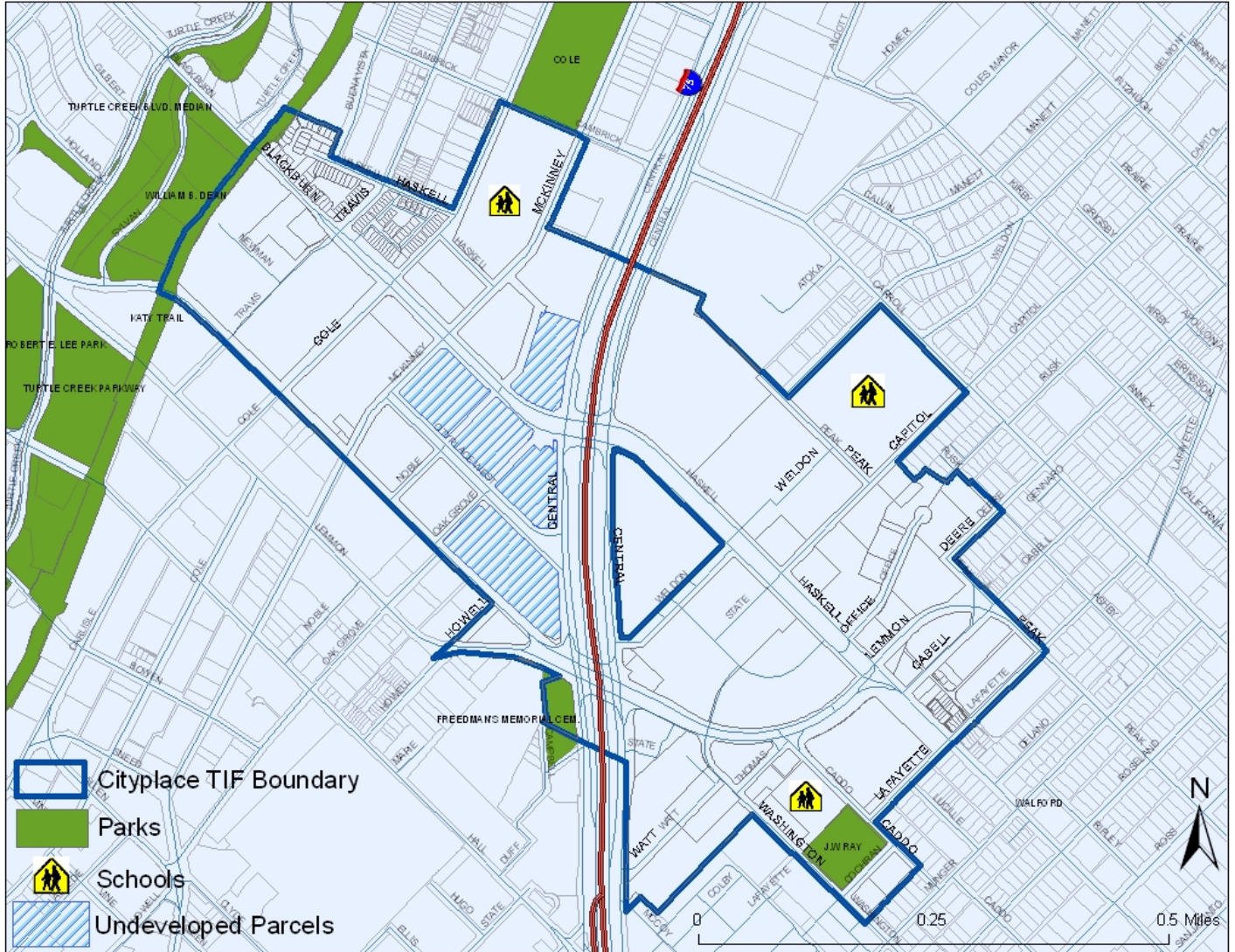
The Cityplace TIF District is close to some of the City's largest employers and tourist destinations. Downtown Dallas is the largest employer in North Texas with a workforce of more than 70,000. To the southeast of the district is Baylor Medical Center Hospital with an employee base of 15,000 and more than 300,000 visitors daily.

DART light rail lines connect the District to much of the metroplex, including Downtown Dallas, North Dallas, the Dallas Zoo, Veteran's Medical Center, Plano, White Rock Lake, and soon, Southeast Dallas. Ridership at the Cityplace Light Rail Station currently averages 5,500 riders each weekday.

The District is also minutes away from Victory Park, Deep Ellum and the West End; all major entertainment destinations.

New Development Projects

PROJECT	DEVELOPER	PRIVATE INVESTMENT	PUBLIC TIF INVESTMENT	RESULTS
Cityville at Cityplace	Inland American	\$45,000,000	\$0	281 Residential Units/13,000 SF Retail
Bryson at Cityplace	Fairfield Residential	\$30,000,000	\$960,000	232 Residential Units
Criterion Cityplace Urban Resort	Criterion Property Company L.P.	\$60,000,000	\$966,375	371 Residential Units
Gables at Cityplace West	Gables Residential	\$12,700,000	\$450,000	103 Residential Units/29K SF Retail
Gables at West Village	Gables Residential	\$12,000,000	\$554,999	75 Residential Units/18K SF Retail
Mondrian at Cityplace	ZOM Texas	\$36,091,890	\$1,800,000	218 Residential Units/25K SF Retail
Valencia Townhomes	Valencia, LTD	\$16,000,000	\$0	40 Residential Units
West Village	Urban Partners, Inc.	\$55,000,000	\$0	179 Residential Units/125K SF Retail



City of Dallas

OFFICE OF
 ECONOMIC DEVELOPMENT
 Area Redevelopment
 1500 Marilla, Rm. 2 C North
 Dallas, Texas 75201
 (214) 671-9821
 Dallas-EcoDev.org