

Dallas

Area Redevelopment
Office of Economic Development
Dallas-EcoDev.org



Design District TIF District

District Vision

The Design District Tax Increment Financing (TIF) District was created in 2005 to allow the City to invest public funds to assist in redeveloping an industrial and warehouse district to promote transit oriented development, improve access to the Trinity River and the quality of development adjacent to the Trinity Corridor.

The TIF District's Final Plan provides a road map for the redevelopment process. The TIF District will expire in 2027 or when the budget of \$33,508,247 (2006 dollars) is raised.

The TIF District provides a source of funding for public amenities and infrastructure to support new investment.

The TIF program makes investing in urban areas more economically feasible by reimbursing developers for TIF-eligible expenses such as paving, streetscape, infrastructure, utility burial, open space/trails, and environmental remediation. Since inception, the City has leveraged \$16 in private investment for every \$1 of TIF funds pledged.



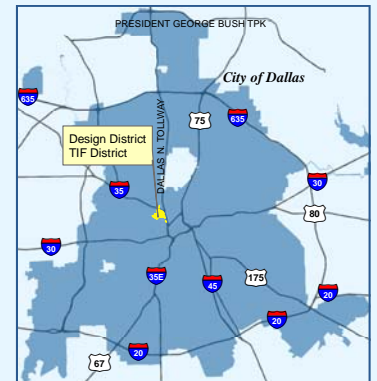
DESIGN DISTRICT
DALLAS, TEXAS

GOOD FULTON & FARSELL
PLANNING
ARCHITECTURE

District Highlights

- Within 5 years of creation of the TIF District, the private sector is projected to invest more than \$150 million within the District. Development worth more than \$26 million has already been completed and other sites under construction to be completed in 2009.
- The District is building on the strengths of the existing design, showroom, and antique businesses, proximity to the Dallas Market Center complex, Hilton Anatole, the Southwestern Medical District, and the Victory area.
- The future Market Center DART Station is adjacent, with average ridership projected at 2,500. Improved connections to the existing Victory Trinity Rail Express (TRE) station via Hi Line Drive are planned.
- Premier recreational amenities are on the horizon with the Trinity Strand Trail opening its first connection in 2010. The "Strand" will provide a link between the Katy Trail and Trinity River for walking, running, and biking.

DISTRICT LOCATION



The Design District TIF District is located approximately 2.5 miles northwest of downtown adjacent to Stemmons Freeway. The District is in close proximity to Uptown and the Victory areas.

Primary access to the District is provided via I-35 (Stemmons Freeway) and the Oak Lawn Avenue, Turtle Creek Boulevard, Hi Line Drive, and Irving Boulevard corridors.



City of Dallas

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District Fast Facts

Area of the District	186 acres
Population (2000) Within 1/2 mile of District	15,216
2006 Capital Bond Funding within District for: *Old Trinity Trail, \$1.5 mil *Street resurfacing portions of Edison St., Hi Line Dr., Slocum St., \$552,511	\$2,052,511
Census Tracts	0.0100.00
Major employment centers near the District have an estimated 118,880 employees:	
Stemmons Corridor/	
Medical District	29,600
Downtown core	70,000
Victory	1,380
Uptown	17,900

Source: U.S. Census Bureau; City of Dallas Office of Economic Development, Dun & Bradstreet, and Southwestern Medical District.

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

Oak Lawn Avenue	
Harry Hines Blvd to N. Stemmons Frwy (1993)	46,598
N. Stemmons Frwy to Market Center Blvd (2002)	9,529
Market Center Blvd to Irving Blvd (2002)	2,349
Market Center	
N. Stemmons Frwy to Turtle Creek Blvd (1991)	11,971
Turtle Creek Blvd to Oak Lawn Avenue (2002)	11,076
Oak Lawn Avenue to Irving Blvd (2001)	16,243
Stemmons Freeway	
@ Hi Line Drive (2004)	311,520
@ Market Center (2004)	275,437

Source: City of Dallas Public Works and Transportation Department & North Central Texas Council of Governments

TIF Project Plan Improvement Budget

CATEGORY	TIF BUDGET	ALLOCATED
Paving & Streetscape	\$17,323,716	\$1,076,800
Wayfinding & District Signage	\$203,330	\$0
Water, Wastewater & Storm	\$6,750,556	\$2,490,115
Open Spaces, Plazas, Portals Civic	\$11,386,480	\$1,840,085
Environmental Remediation & Demolition	\$6,506,560	\$600,000
Utility Burial	\$4,066,600	\$0
Old Trinity Trail	\$6,506,560	\$0
Administration and Implementation	\$3,903,936	\$35,163
TOTAL PROJECTS COSTS	\$56,647,738	\$6,042,163

Source: City of Dallas Office of Economic Development Design District FY 2008 Annual Report and Hotel TIF agreement 3/2009
Note: Budget shown above in current dollars; allocated amount includes any interest accrued as of FY 2008 (September 30, 2008). For approved projects still under construction, interest of approximately \$327,969 is expected to accrue prior to final payment.

Trinity Strand Trail

On May 13, 2008 a groundbreaking was held for the first phase construction of the Trinity Strand Trail. The Strand is envisioned to be a 7.8 mile, \$23 million trail running south along the Trinity River meander and linking with the Katy Trail just north of American Airlines Center. It will also connect walkers, joggers, and cyclists with the Trinity River Corridor project.

Mike Kutner, Strand Chair; Mayor Tom Leppert; Councilmember Dave Neumann; and former Councilmember Ed Oakley at the groundbreaking.



The first phase includes an entrance plaza at Turtle Creek Boulevard, just south of Market Center Drive to be completed summer 2009. The first trail connection from Stemmons Freeway to the main stem of the Trinity River is slated for completion in 2010.



Plaza Rendering

Gateway to the Design District

The northern gateway into the Design District is being transformed into an urban neighborhood with almost 1,000 new residential units and retail development that will complement the existing showroom industry.

The lead TIF project in the 1500 Block of Turtle Creek Boulevard began with Crow Holdings. Later a partnership was formed with Wood Partners and Houston-based Lionstone Group teamed with local Pegasus Ablon Properties.



The 1500 Block project, approximate \$27 million investment, is under construction and will have 214 apartment units complete in 2009. Adjacent older showroom buildings are to be upgraded and potentially converted for restaurants.

The scope of the \$4.4 million in pledged TIF funds includes public improvements in the 1500 Block, a civic plaza, and district wide improvements at the Stemmons/Oak Lawn/Hi Line gateways, and streetscape along Turtle Creek Boulevard and Hi Line Drive.

The North Central Texas Council of Governments (NCTCOG) is providing \$829,789 for Hi Line Drive pedestrian improvements that will help link the District to the Victory/downtown area.



Block 1500 Project rendering

NEW DEVELOPMENTS



Trinity Lofts



1400 Turtle Creek rendering



Alta Design District—1531 Inspiration Dr

Recent Development Projects

PROJECTS	DEVELOPER	PRIVATE INVESTMENT	PUBLIC TIF INVESTMENT	RESULTS
1525 Turtle Creek at the District	TCF Interests Partnership, LTD	\$27,000,000	\$4,402,000*	214 Residential Units
International on Turtle Creek	Jim Lake Co.	\$13,684,910	\$0	157,640 SF showroom & retail
Trinity Lofts & Work/Live Showrooms	Jim Lake Co.	\$12,342,370	\$0	92 Residential Units; 28,063 SF Showroom
1400 Turtle Creek Blvd.	Trammell Crow Residential	32,000,000	\$0	355 Residential Units
1531 Inspiration Drive	Wood Partners	30,000,000	\$0	310 Residential Units
Dallas Center for Contemporary Arts	The Contemporary	\$5,000,000	\$0	12,440 SF Gallery Space; 25,041 SF Office Space
Green Zone, arts venue	La Zona Verde LLC	\$765,000	\$0	2,520 SF performance space
Design District Hotel	LUI2 Dallas Oak Lawn VI, LP	\$30,000,000	\$1,605,000	190 rooms; 3,000 SF retail
Total		\$150,792,280	\$6,007,000	971 units; 188,703 SF retail/showroom; 14,960 SF arts space; 25,041 SF office; 190 hotel rooms

Source: City of Dallas Office of Economic Development. *Principal amount not to exceed per the development agreement.

