

Dallas

Area Redevelopment
Office of Economic Development
Dallas-EcoDev.org



Skillman Corridor TIF District

District Vision

The Skillman Corridor Tax Increment Financing (TIF) District was created in 2005 to allow the City to invest public funds to assist in creating a more sustainable mix of rental and owner-occupied residential property in the Skillman Corridor. This effort will help encourage the redevelopment of structurally obsolete apartment complexes and retail centers, better



trail and recreational connections, and transit-oriented development near the planned Skillman/Walnut Hill DART light rail station and the existing Skillman/LBJ DART light rail station.

The TIF District's Final Plan provides a road map for the redevelopment process. The TIF District will expire in 2035 or when a budget of \$49,684,296 (2006 dollars) is raised.

The TIF District provides a source of funding for public amenities and infra-

structure to support new investment.

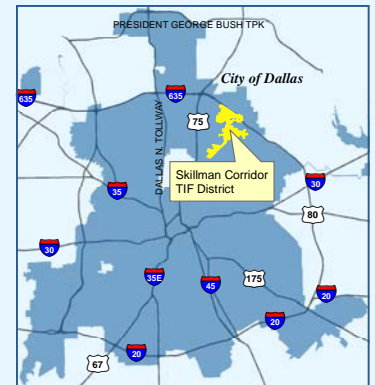
The TIF program makes investing in urban areas more economically feasible by reimbursing developers for TIF-eligible expenses such as demolition and environmental remediation, infrastructure, paving, streetscape, utility burial, and open space/trails. Since inception, the City has leveraged \$16 million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

District Highlights

- Within 5 years of creation of the TIF District, the private sector is projected to invest nearly \$659 million within the District. Development worth more than \$39 million has already been completed and other sites under construction will bring additional development starting in 2010.
- The District is building on the strengths of the adjacent neighborhoods of Lake Highlands and recent retail development along the Skillman, Forest/Abrams, Audelia, and Northwest Highway corridors.
- The area is well served by public transit with the existing LBJ/Skillman DART Station averaging 1,444 daily ridership and the Lake Highlands DART Station opening in 2010.
- Recreational opportunities are on the horizon with parks and trails along White Rock Creek beginning with 20 acres of open space as part of the Lake Highlands Town Center project slated for completion by 2010.

Last Updated May 2009

DISTRICT LOCATION



The Skillman Corridor TIF District is located approximately 9.5 miles northeast of downtown. The District is adjacent to Lake Highlands residential neighborhoods and close to the Central Expressway commercial corridor.

Primary access to the District is provided via 75-Central Expressway, Northwest Highway, I-635 LBJ Freeway, and the Skillman Street corridor.



City of Dallas

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

District Fast Facts

Area of the District (taxable land in 2005)	626 acres
Population (2000) <i>Within District</i>	31,169
<i>Within 1/2 Mile of District</i>	86,918
2006 Capital Bond Funding within District for: *Skillman TOD infrastruc- ture, \$4.67m *Trail Development, \$1.1m	\$5,777,282
Census Tracts in area:	0078.13 0078.14 0078.09 0078.10 0078.11
	0078.19 0130.04 0130.08
Employment (estimated) <i>Within 1/2 Mile of District</i>	20,000
Largest Employers <i>(inside or adjacent to the District)</i>	
Richardson ISD	607
Wal-Mart	491
Target	430
Doctor's Healthcare Center	300
Home Depot	200
Computer Sciences Corp.	200

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

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

Skillman Road

Northwest Hwy to Eastridge Drive (2004)	30,493
Eastridge Drive to Abrams Road (2001)	25,929
Walnut Hill to Church Road (2001)	26,052
Church Road to Royal Lane (2001)	28,669
Royal Lane to Whitehurst Drive (2001)	29,040
Whitehurst Drive to LBJ Frwy (2001)	49,948

Source: City of Dallas Public Works and Transportation Dept.

TIF Project Plan Improvement Budget

CATEGORY	TIF BUDGET	ALLOCATED
Skillman/Walnut Hill TOD Town Centre: environmental remediation, interior/exterior demolition, street & utility improvements, streetscape, land acquisition, and park/ plaza design & acquisition	\$33,705,830	\$23,000,000
Other Skillman Corridor Improvements: environmental remediation, interior/exterior demolition, street & utility improvements, streetscape, land acquisition, and park/ plaza design acquisition	\$40,179,985	\$0
Relocation Assistance/Student Retention	\$1,000,000	\$0
RISD Facility Improvements	\$5,000,000	\$0
Administration and implementation	\$4,562,493	\$57,155
TOTAL PROJECTS COSTS	\$84,448,308	\$23,057,155

Source: City of Dallas Office of Economic Development Skillman Corridor TIF District FY 2008 Annual Report
Note: Budget shown above in current dollars.

Lake Highlands DART Station

The Lake Highlands DART Light Rail Station, scheduled to open in 2010, will be the first infill station constructed in the DART system. The station, located at the north-west corner of Walnut Hill and White Rock Trail, is being planned in conjunction with the Lake Highlands Town Center TOD development. There will be linkages provided by sidewalks, trails, and areas for bus transfers and passenger drop off.



This station will be part of the existing Blue Line extending to Rowlett. Originally approved by the DART Board in 1995, the Lake Highlands Station was deferred until warranted by new development and corresponding higher ridership. The original location was identified on the south side of Walnut Hill; however, the Board approved a relocation to the north side of Walnut Hill to better fit the TOD development.

As part of the 2030 Transit System Plan approval in 2006, the DART Board allocated \$10 million in funding toward the construction of the station. Preliminary engineering and environmental review is underway and final design recently initiated.

Lake Highlands Town Center

The heart of the Lake Highlands community is being transformed into a transit-oriented center with an abundance of recreational and social opportunities.

The Lake Highlands Town Center (LHTC), a transit-oriented development (TOD) is under construction on a 69 acre site at the northeast and southeast corners of Walnut Hill Lane and Skillman Street.

The \$350 million project is planned for at least 1.6 million square feet of mixed-use development including 1,719 rental and for-sale units, 300,000 square feet of retail, and 25,000 square feet of office space.

LHTC will be a “green” TOD with 20 acres of parks, an outdoor amphitheater, and trail along White Rock Creek.



The developer, Prescott Realty Group is pursuing LEED Neighborhood Development certification through the US Green Building Council and following Green Built North Texas standards.

LHTC is also becoming a model for complex public-private partnerships.

Interagency coordination with the developer has been critical due to the timing of DART construction, transit connections, and infrastructure improvements.

Public funding support includes:

- \$23 million in TIF-eligible reimbursements

NEW DEVELOPMENTS



Kingsley Square—Mi Cocina



Rendering—White Rock/Toscana

- \$4.7 million in 2006 City bond program funds
- \$3.4 million in Dallas County funding
- \$5.15 million from the North Central Texas Council of Governments & DART

Recent Development Projects

PROJECT	DEVELOPER	PRIVATE INVESTMENT	PUBLIC TIF INVESTMENT	RESULTS
Lake Highlands Town Center	Prescott Realty	\$350,000,000	\$23,000,000	1,719 Residential Units 282,700 SF Retail 24,500 SF Office
Trimark Town Homes	Trimark Realty Invest.	\$10,375,030	\$0	84 units
Medallion Retail Center (Expansion/Renovations)	Caruth	\$4,103,730	\$0	88,800 SF Retail
Kingsley Square Redevelopment	Charter Holdings	\$11,200,000	\$0	76,000 SF Retail
Wal Mart Supercenter	Christon Co.	\$14,287,170	\$0	204,000 SF Retail
Timbercreek Redevelopment	Trammell Crow Co.	\$104,000,000	\$0	485,000 SF Retail
Village View Redevelopment	ZOM	\$50,000,000	\$0	422 units
White Rock/Toscana Redevelop.	Prescott Realty	\$80,000,000	\$0	Planned—683 units
Retirement Hsg. —Skillman/Church	JPEC, LLC	\$35,000,000	\$0	Planned—250 units
Total		\$658,965,930	\$23,000,000	3,158 units; 1,136,500 SF retail; 24,500 SF office

