

Dallas

Area Redevelopment
Office of Economic Development
Dallas-EcoDev.org



Southwestern Medical TIF District

District Vision

The Southwestern Medical Tax Increment Financing (TIF) District was created in 2005 to enhance the real estate market and encourage new investment by providing a source of funding for public amenities and infrastructure improvements. Since inception, the City of Dallas has leveraged \$16 in private investment for every \$1 of TIF funds pledged.



Rendering of Southwestern Medical District

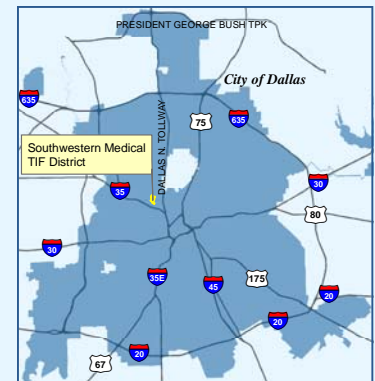
The TIF program makes investing in urban areas more economically feasible by reimbursing developers for TIF-eligible expenses such as paving, streetscaping, infrastructure, public-use improvements, utilities and utility burial, and environmental remediation. The Southwestern Medical TIF Fund has approximately \$15.3 million available. Typically, the TIF contributes 6-10% of project costs.

The TIF District aims to encourage redevelopment of a former industrial and warehouse district and create a walkable, mixed-use, and transit-oriented neighborhood with strong connectivity to the planned DART station and adjacent Medical District.

District Highlights

- Within 5 years of creation of the TIF District, the private sector is projected to invest more than \$80 million within the District. Development worth more than \$45 million will be completed in 2007.
- Located within walking distance of the Southwestern Medical District, a 225+ acre area consisting of UT Southwestern Medical Center, Parkland Health and Hospital System, and Children's Medical Center. These three institutions are planning an expansion exceeding \$2 billion for new hospital and other medical facilities.
- Located within the Stemmons Corridor, a strategic growth area, encompassing more than 5,000 businesses and over 100,000 jobs. In addition to the Southwestern Medical District, the corridor includes the Dallas Market Center, Design District, Trinity River, Love field, and Victory District/American Airlines Center.
- The new Southwestern Medical District/Parkland Station will be located within the TIF district and the Market Center Station just outside the district. Both stations will be on the DART Green Line. By 2015, ridership is expected to average 4,000 to 5,000 at the Southwestern Medical District/Parkland station and 2,500 at the Market Center Station.
- The Cedars Branch Creek acts as the southeastern border of the Southwestern Medical District. The creek is not only a unique attribute, but also enables future

DISTRICT LOCATION



The Southwestern Medical TIF District is located approximately 2.5 miles northwest of downtown to the north of I-35/the Stemmons Expressway between Harry Hines Boulevard, Inwood Road and Maple Avenue. The district is located within walking distance of the UT Southwestern, Parkland, and Children's Medical Centers.

Primary access to the district is provided via the I-35, Harry Hines Boulevard, and the Medical District/Parkland DART light rail station.



City of Dallas

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District Fast Facts

District acreage	139
Population (2000)	
Within district	407
Within half a mile	11,933
District acreage within 1/2 mile of light rail station	94
Approx. # people employed within 1/2 mile of District	15,000
# in-patient visitors to Southwestern Medical District	2.5 M
2003 Capital Bond Funding	7.9M
2006 Capital Bond Funding	56.3M
Estimated ridership at Southwestern Medical District/Parkland station in 2015	4,000–5,000

Employment Centers/Attractions:

Parkland Hospitals (8,053 employees, 44,411 patients annually and 643,249 visits to clinics and ERs)
Southwestern Medical Center (9,451 employees, 19,062 patients annually and 610,738 visits to clinics and ERs)
Children Medical Center (4,400 employees, 22,436 patients annually and 321,930 visits to clinics and ERs)

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

Qualifying census tract	0004.01
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Traffic Counts (24-hour traffic volume)

Maple Avenue from Wycliff to Medical District Drive (2001)	16,293
Harry Hines Boulevard from Market Center Boulevard to Medical District Drive (2002)	34,345
Medical District Drive from Harry Hines to Maple (2000)	11,341
Medical District Drive from Medical Center to Harry Hines (2000)	24,816

Source: City of Dallas, Public Works and Transportation.

TIF Project Plan Improvement Budget

CATEGORY	ESTIMATED TIF EXPENDITURES (NET PRESENT VALUE)	ESTIMATED TIF EXPENDITURE (CURRENT DOLLARS)
Paving, streetscape, utilities, public-use improvements, design & engineering	\$6,961,813	\$10,859,976
Environmental remediation & demolition	\$535,255	\$834,916
Utility burial	\$2,280,960	\$3,558,150
Administration and implementation	\$1,000,000	\$1,559,935
TOTAL PROJECTS COSTS	\$10,777,998	\$16,812,977

Source: Southwestern Medical Project Plan & Reinvestment Zone Financing Plan.

Note: Approximately \$1.47 million has been allocated. Additional interest of approximately \$390,000 is expected to accrue prior to final payment. Administrative costs are pending until increment collection begins in 2008.

Medical Center Expansion

The Southwestern Medical District, consisting of UT Southwestern Medical Center, Parkland Health and Hospital System, and Children's Medical center, is one of the largest and most well-respected medical centers in the country. Within the next decade, all three of the major institutions within the Southwestern Medical District, plan to expand.

UT Southwestern Medical Center plans to invest more than \$2 billion to

In 2003, Parkland completed a draft campus plan to guide the hospital's development. Parkland's Board of Managers recently adopted an expansion plan totaling more than \$1.2 billion for two new hospitals and related services.



Children's Ambulatory Care Pavilion



UT Southwestern Ambulatory Clinical Building

In addition to the recent expansion of the main hospital and completion of a new surgery center, Children's Medical Center expects to complete a third tower at the main hospital, new radiology facilities, and a new ambulatory care center by 2010. In total, the approximately \$335 million expansion will add more than 600,000 square feet.

construct more than 3 million square feet of medical facilities, including outpatient, biomedical and biotech research, and new support and adminis-

Transit-Oriented Development comes to Southwestern Medical District

The new DART Green Line, which will eventually extend 27.7 miles from Carrollton to southeast Dallas, passes through the Southwestern Medical TIF District. The Green Line will link the area to Dallas Love Field Airport, the American Airlines Center, Downtown, Deep Ellum, and Fair Park.

The success of the DART line in terms of spurring economic development, which has already been demonstrated at Mockingbird Station, provides unique opportunities for transit-oriented development in the Southwestern Medical District. Nearly 50% of the land area within the TIF district is within walking distance ($\frac{1}{4}$ mile) of either the Southwestern Medical District/Parkland or Market Center station. And, 100% of the land area is within $\frac{1}{2}$ mile of one of these two stations. Ridership at the Southwestern Medical District/Parkland light rail station (opening 2010) is projected to average 4,000 to 5,000 riders per day by 2015.

The “Cityville at Southwestern Medical, Phase I” project, a \$30+ million mixed-use and transit-oriented development project by FirthWorthing, is completed in fall of 2007 it will be the first to take advantage of transit-oriented development opportunities. The project will consist of 278 residential units and 45,000 square feet of retail.

The “Alexan Southwestern Medical” project, a \$40+ million residential development project by Trammell Crow Residential is completed in fall of 2010, consists of 396 luxury apartments serving growing needs of medical community in the District.

NEW DEVELOPMENT



Cityville at Southwestern Medical, Phase I



Simmons Ambulatory Center

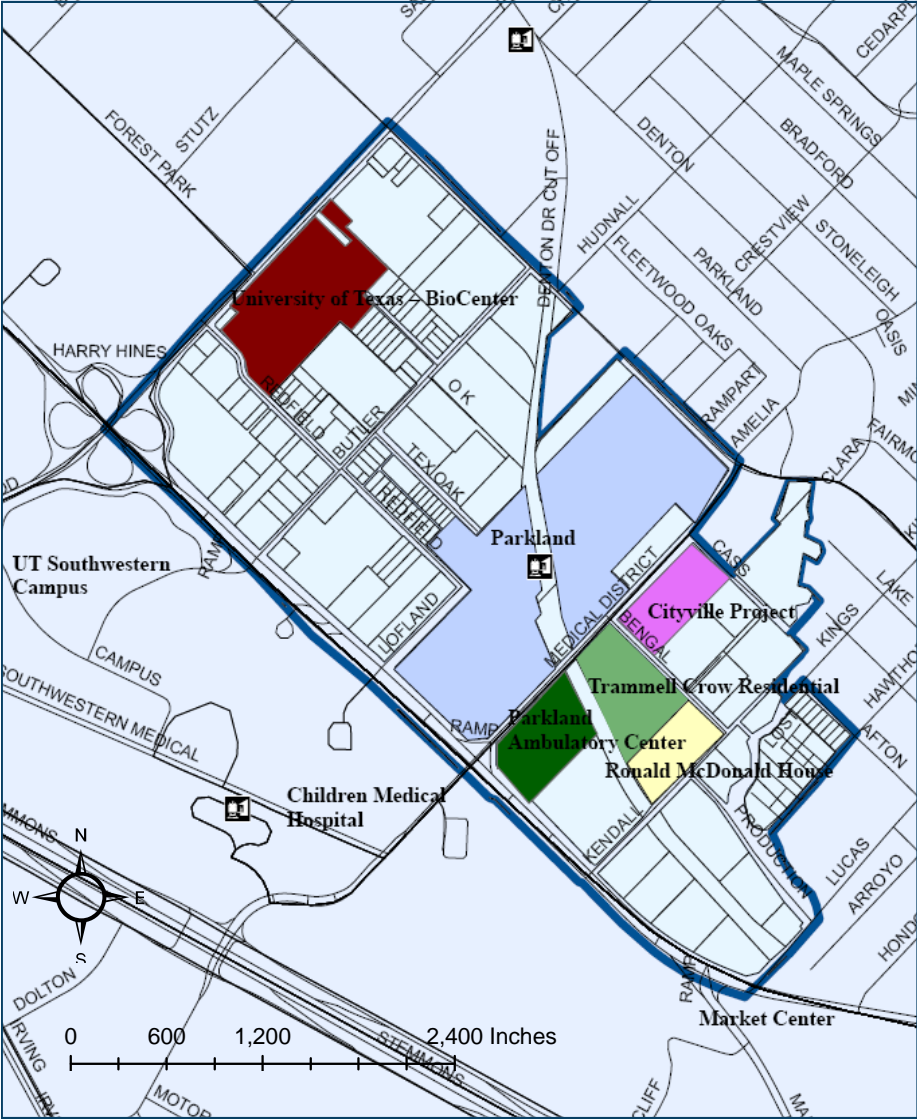


Alexan Southwestern Medical Project

Recent Development Projects

PROJECT NAME	DEVELOPER	PROJECT DESCRIPTION	APPROXIMATE PRIVATE INVESTMENT
Cityville at Southwestern Medical District, Phase I	FirstWorthing	278 residential units; 45,000 SF retail	\$30,000,000
Simmons Ambulatory Center	Parkland	60,000 SF medical facility	\$15,000,000
Alexan Southwestern Medical	Trammell Crow Residential	396 units	\$47,000,000
Ronald McDonald House	Ronald McDonald House	64,000 SF lodging for 60 families	\$10,000,000
BioCenter	UT Southwestern	500,000 SF Medical Research space (4 buildings)	\$50,000,000 (1st building)
Butler Street Luxury Apartments	Mockingbird Building Group	460 units, 5,000 SF retail	Planned
		1134 units, 605,000 SF Medical office	\$152,000,000

SOUTHWESTERN MEDICAL CENTER TIF DISTRICT



BioCenter under construction



DART under construction



Trammell Crow Residential



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