

# Dallas

Area Redevelopment  
Office of Economic Development  
Dallas-EcoDev.org



## Sports Arena TIF District

### District Vision

The Sports Arena TIF District is located on the site of a previously environmentally contaminated industrial area. The 72 acre site was one of the largest brownfields in the U. S. In 1998, the City of Dallas created the Sports Arena TIF District to redevelop the area to provide a mixed use neighborhood for the American Airlines Center. The district's plan provides for \$25 million (1998 dollars) in TIF funding for infrastructure, including roadways, utilities, and a public plaza under the Woodall Rodgers Freeway. The district will expire in 2018 or when the budget is fully reimbursed.



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.



### District Highlights

- The Sports Arena TIF district is directly adjacent to downtown. Before redevelopment, the site held a TXU power plant, petroleum storage and delivery facilities, cooling water reservoirs, leaking tanks, a grain elevator, and a former rail yard maintenance facility. The district is one of the largest redeveloped brownfields sites in the U.S.
- In 2001, construction on the arena itself was completed. It hosts approximately 220 events each year, including Dallas Mavericks and Dallas Stars games.
- During special events, the DART light rail lines connect the district to much of the rest of the Dallas and Fort Worth area, including downtown Dallas, the Dallas arts district, Plano, and downtown Fort Worth (via the TRE). By September 2009, the station will open for daily service on the green line with new service to Deep Ellum, Baylor, Fair Park, and the MLK, Jr. Station. By 2010, the green and orange line extensions will connect the district to Love Field, Farmers Branch, Carrollton, and far southeast Dallas. 2013 plans include direct rail service to DFW airport.
- The district hosts many special events, including the American Film Institute's *AFI Dallas International Film Festival*; *Savor Dallas*, a food and wine festival; *Big D New Years Eve*; outdoor movie nights in the summer; and outdoor ice skating in the winter.
- Since its inception in 1998, the Sports Arena TIF District has seen a steady stream of redevelopment projects, bringing \$950 million in new development, including 771 homes, 210,500 square feet of retail and 560,000 square feet of office space.

### DISTRICT LOCATION



Sports Arena is directly northwest of downtown Dallas and home to the American Airlines Center and the W Dallas Hotel, and it is next door to the House of Blues and the planned Dallas Museum of Nature and Science.

DART's red and blue light rail lines and the TRE provide special event service to the Victory Station on the west side of the district. Sports Arena may be reached by car from other parts of Dallas via I-30, I-35, and the Dallas North Tollway.



## City of Dallas

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## District Fast Facts

District acreage	<b>72</b>
Population (2000)	
<i>Within in the district</i>	<b>182</b>
<i>Within half a mile</i>	<b>15,829</b>
<b>Population (2008)</b>	<b>450</b>
<b><i>Within the district</i></b>	
Vacant/undeveloped land within the district (acres)	<b>25</b>
District acreage within 1/4 mile of light rail station	<b>58</b>
2003 Capital Bond Funding within District	<b>\$109,272</b>
2006 Capital Bond Funding within District	<b>\$0</b>
Employment	
<i>Within district</i>	<b>1,320</b>
<b><i>Downtown</i></b>	<b>70,000</b>
<b><i>Stemmons Corridor</i></b>	<b>29,600</b>
<b><i>Uptown</i></b>	<b>17,900</b>

Source: Dun & Bradstreet, City of Dallas, Office of Economic Development, 2000 Census, Hillwood Development

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

<b>Continental Stemmons Freeway to Woodall Rodgers (2003)</b>	<b>8,048</b>
<b>Houston St Lyte St to Hi Line (2004)</b>	<b>12,320</b>
<b>Stemmons Freeway Woodall Rodgers to Inspiration (2004)</b>	<b>251,022</b>
<b>Woodall Rodgers At Houston (2004)</b>	<b>173,761</b>
<b>Dallas North Tollway Field to Mockingbird</b>	<b>104,450</b>

Source: City of Dallas, Public Works and Transportation: <http://www.dallascityhall.com/pwt/CountBook/counts.htm>. North Central Texas Council of Governments: <http://www.nctcog.org/trans/data/tcins/>. Dallas North Tollway counts are retrieved from Hillwood marketing materials.

## TIF Project Plan Improvement Budget

CATEGORY	ESTIMATED TIF EXPENDITURE (NET PRESENT VALUE)	ESTIMATED TIF EXPENDITURE (CURRENT DOLLARS)*
Orange Roadways I	\$22,988,088	\$33,895,698
Woodall Rodgers Plaza	\$2,000,000	\$3,523,101
Orange Roadways II (Continental Bridges)	\$2,000,000	\$2,150,000
TIF Administration	\$510,000	\$510,000
<b>TOTAL PROJECTS COSTS</b>	<b>\$25,498,088</b>	<b>\$40,078,799</b>

\*Current dollar value as of September 30, 2008.

## Public improvements in the district



Woodall Rodgers Plaza



Continental Bridges



Victory Park Lane



Houston Street

## District Participation Summary

PARTICIPATING JURISDICTIONS	DURATION OF TIF DISTRICT	ESTIMATED TIF COLLECTION PERIOD	PARTICIPATION LEVEL	BUDGETED CONTRIBUTION TO TIF FUND
City of Dallas	20 Years	13 years	100%	\$20,516,786
Dallas County	20 Years	10 years	33%	\$885,346
Dallas Independent School District (DISD)	20 Years	13 years	50%	\$16,959,288
Dallas County Community College District (DCCCD)	20 Years	13 Years	0%	\$0
Dallas County Hospital District (DCHD)	20 Years	10 years	33%	\$1,024,913
<b>TOTAL</b>				<b>\$40,078,799</b>
<b>TOTAL (NPV)</b>				<b>\$25,498,088</b>

Source: City of Dallas Office of Economic Development

## Victory Dallas



The Sports Arena TIF and the area immediately adjacent, dubbed *Victory Dallas*, has seen nearly \$1 billion in investment since 1998. Construction on the W Dallas Hotel, The Terrace, The Vista, the Victory Plaza Buildings, Cirque, One Victory Park, and The House is complete. Victory Tower and Two Victory Park, currently envisioned as office/retail buildings, are in the planning stages.

The TIF district has approximately 25 acres of developable land.

The Sports Arena TIF offers several retail stores, including clothing, floral, and art vendors. Restaurant options include a coffee lounge, Ghostbar, Kenichi, La Condesa, Craft, Victory Tavern, Neo Pizza & Slice Bar.

Over ten million visitors attend events in the district each year.

Victory Park is just a few minutes away from downtown, Uptown, the Arts District, Deep Ellum, and the Trinity River Park.

### NEW DEVELOPMENT



One Victory Park, recently completed.



The House by Starck & Yoo was completed in April 2009.

## Major Development Projects

PROJECT	LOCATION	PROJECT DESCRIPTION	PUBLIC INVESTMENT	APPROXIMATE VALUE
American Airlines Center	2500 Victory Avenue	840,000 sf sports arena	\$0	\$400,000,000
W Dallas Hotel and Residences	2440 Victory Park Lane	251 hotel rooms 145 condos 42,500 sf retail	\$0	\$201,952,360
The Terrace	2323 N. Houston	97 condos 24,000 sf retail	\$0	\$36,057,300
The Vista	2345 N. Houston	127 apartments 28,000 sf retail	\$0	\$46,182,870
Victory Plaza Buildings	3030 & 3090 Olive Street	65,000 sf retail 155,000 office	\$0	\$67,209,850
Cirque	2500 N. Houston	252 apartments 11,000 sf retail	\$0	\$65,642,570
One Victory Park	2323 Victory Avenue	10,000 sf retail 405,000 sf office	\$0	\$70,000,000
The House by Starck & Yoo	2200 Victory Avenue	150 condos 30,000 sf retail	\$0	\$70,000,000
<b>Totals</b>		<b>840,000 sf arena 251 hotel rooms 771 homes 210,500 sf retail 560,000 sf office</b>	<b>\$0</b>	<b>\$957,044,950</b>

Notes: Values are based on 1) approximate private investment for anticipated projects, or 2) DCAD market value for completed projects (unless project has not yet been assessed for full value). Arena value includes roads and parking. Sports Arena TIF funds were dedicated for infrastructure for the TIF district as a whole, not for individual projects.

