

CITY OF CARROLLTON
Tax Increment Reinvestment Zone #1
Board of Directors
January 26, 2016
5:30 PM

CONFERENCE ROOM 1W2, 1st Floor
CITY HALL, 1945 E. Jackson Road

Tax Increment Reinvestment Zone (TIRZ) Board of Directors present were Chairman Jim Abadie, Bill Kirkland; Maggie Vera, and the Dallas County representative Rick Loessberg. Jack Dicoskey was absent. City staff members present were Krystle Nelinson, Kelli Lewis and Susan Prosoco.

Mr. Abadie called the meeting to order at 5:35 p.m.

1. Administer Oaths of Office. *Ms. Nelinson swore in new Board member Maggie Vera.*
2. Receive an Update from the 2015 Annual Report. *Ms. Nelinson reported the following:*

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| <i>Base Taxable Value, City of Carrollton (2006):</i> | <i>\$131,306,230</i> |
| <i>Base Taxable Value, Dallas County (2006):</i> | <i>\$130,917,903</i> |
| <i>Captured Appraised Value, City of Carrollton:</i> | <i>\$39,041,255</i> |
| <i>Captured Appraised Value, Dallas County:</i> | <i>\$38,080,332</i> |
| <i>Revenues from City and County as of 9/30/15:</i> | <i>\$528,796</i> |
| <i>Recent expenditures:</i> | <i>\$218,046</i> |
| <i>TIRZ Capital Account Net Fund Balance as of 1/26/15:</i> | <i>\$310,749</i> |

Ms. Nelinson also showed pictures of the Crosby/Broadway landscaping improvements, which were funded by the TIRZ board in October 2015.

3. Recommend Expenditure of \$120,000 in TIRZ Funds for the Downtown Carrollton IH-35E Construction Mitigation. *Mr. Braster introduced Kelli Lewis and Susan Prosoco. Ms. Prosoco presented the item. In early 2014, the TIRZ Board recommended the expenditure of \$110,000 for a two-year rental of the OUTFRONT Media Billboard at IH-35E and Belt Line Road. The billboard provides ideal advertising space specifically for the development, promotion, business and interest in Downtown Carrollton during the 35Express expansion project. Staff recommended the expenditure to help mitigate the effects of road construction near Downtown Carrollton by generating 2.9 million monthly impressions, which averages to more than 100,000 interactions with a City of Carrollton message per day. Mr. Kirkland made a motion to recommend the expenditure of \$120,000 of TIRZ funds for the Downtown Carrollton IH-35E construction mitigation, seconded by Mr. Loessberg. The vote was unanimous.*

The meeting adjourned at 6:05 p.m.