

CITY OF CARROLLTON
Tax Increment Reinvestment Zone #1
Board of Directors
June 29, 2017
4:00 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 Jack Dicoskey. Dallas County representative Rick Loessberg was absent. City staff members present were Krystle Nelinson, Cesar Molina, Mike McKay, Tom Hammons and Marcos Fernandez.

Mr. Abadie called the meeting to order at 4:00 p.m.

1. Receive an Update from the 2016 Annual Report. *Krystle Nelinson reported the following:*

<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>\$58,517,396</i>
<i>Captured Appraised Value, Dallas County:</i>	<i>\$57,936,083</i>
<i>Revenues from City and County as of 9/30/16:</i>	<i>\$847,242</i>
<i>Recent expenditures:</i>	<i>\$264,242</i>
<i>TIRZ Capital Account Net Fund Balance as of 9/30/16:</i>	<i>\$583,000</i>
<i>TIRZ Capital Account Net Fund Balance as of 6/23/17:</i>	<i>\$894,554</i>

2. Recommend Expenditure of \$103,500 in TIRZ Funds for a Drainage Study at Crosby Road and Broadway Street. *Ms. Nelinson introduced Mike McKay, who presented this item. Over the years, the City has acquired approximately 25 acres east of Broadway Street and south of Crosby Road, in close proximity to Downtown Carrollton. From the beginning of the effort, it has been the City's intention to sell the acquired properties for redevelopment. A Request for Proposals for a master developer for the area was released in March 2016, and several responses were received. However, it was apparent from the respondents' Best and Final Offers that a drainage course through the site negatively impacted the land's resale value. More importantly, the course causes significant flooding issues for the businesses on the west side of Broadway, which may be exacerbated by new development on the east side. Staff is proposing that a drainage study be conducted to look at the broader region's drainage issues, investigate improvements under the rail lines to reduce bottleneck conditions, and look at upstream detention to reduce peaks to the site. After discussion, including encouragement for Staff to seek more efficient ways to work together with the rail line operators, a motion was made by Mr. Kirkland and seconded by Mr. Dicoskey to recommend expenditure of \$103,500 in TIRZ Funds for a Drainage Study at Crosby Road and Broadway Street. The motion passed by a vote of 4-0.*
3. Recommend Expenditure of \$589,499 in TIRZ Funds for the Street Lighting Project in Downtown Carrollton. *Ms. Nelinson introduced Marcos Fernandez, who presented this*

item. For years, there have been identified “dark spots” in the Downtown Carrollton area that can be remedied with the installation of new street lighting. As a part of this project, certain past-generation street lights in the area will also be removed. Standard, decorative street lights will be used for 38 locations throughout the Downtown area, with a construction contact cost of \$589,499. Mr. Fernandez showed pictures of the new LED street light design, and a map depicting the locations of the street lighting. A motion was made by Mr. Dicoskey and seconded by Mr. Kirkland to recommend expenditure of \$589,499 in TIRZ Funds for the Street Lighting Project in Downtown Carrollton. The motion passed by a vote of 4-0.

The meeting adjourned at 4:35 p.m.

DRAFT