



COMMITTEE: Finance and Funding Committee Notes

MEETING DATE: January 14, 2009

LOCATION: Dallas City Hall Cafeteria South  
1500 Marilla 7ES

CITY STAFF MEMBERS ATTENDED

Karl Zavitkovsky Vice-Chairman - David Foote

Daniel Oney

Michael Martinez

Jason T. Barnes

Steve Bradley

Jeff Brand

CM Atkins

Giovanni Capriglione

Jon Edmonds

David Foote

Graham Greene

Cedric Lewis

Stephen Lipkin

Forest E. Livingston

Clem Maddox

Charles McElrath

Jim Reid

Marlon Rollins

J. McDonald Williams

*(If others were in attendance, please let us know so we can correct this Memorandum)*

ITEM 1

Discussion of Potential Agenda Items:

It was agreed that for the next three meetings we would survey Government related programs that could be used to enhance commercial credits and other public facilities:

- February 11<sup>th</sup>—Round Table discussion of the programs
- March 11<sup>th</sup>—Discussion of programs applied to multi-use projects (housing combined with other uses).
- April 8<sup>th</sup>—Discussion of programs applied to commercial projects

For the March 11<sup>th</sup> and April 8<sup>th</sup> meetings, the project presented by Jon Edmonds at Frazier Courts at your January meeting will be utilized as a real life potential development site where we will examine the application of each program in terms of its adaptability for use.

ITEM 2

Speaker Antonio Di Mambro:

Mr. Di Mambro spoke on behalf of Rev. Walker and Rev. Parrish and their group. He presented an analysis of South Dallas and its revitalization along with development strategies on how to best spark building and change in the area. The Group had a heavy discussion on mixed use being the best way to approach revitalization in the area.

It was also stressed that there needed to be a true gateway into Dallas from the south. It was suggested that a clear division between residential areas and enterprise

Mr. Di Mambro's research suggests that specific southern Dallas residential areas can be revitalized between 5 and 20 years and take up to 25 years to complete.

Several of his examples came from projects that Mr. Di Mambro's company had completed in Boston.

ITEM 3

Karl Zavitkovsky and Graham Green:

Discussed the "Layering of Credit Enhancements." The discussion concentrated on the first layer of planning being the most important. Both Karl and Graham stressed that there must be key steps and buy in from contributors and the community. There needs to be a development of networking and partnerships for success to happen.

The planning stage like Mr. Di Mambro presented is critical to understanding the areas that are looked at and setting goals for possibilities.

Section 108 money should be evaluated as the second

layer of funding. New market Tax Credits and Revenue based Bond credits allow for partnerships to form.

It was suggested by Karl to discuss options next to transit areas.

ITEM 4

Jon Edmunds:

Mr. Edmunds made a presentation on mixed use property for Scyene Road in front of the new Dart station. It was also strongly suggested by Mr. Foote that this may possibly be one of the first priorities to evaluate for project financing.

CLOSING

1. One conclusion from the meeting based on the presentation of Antonio Di Mambro and Jon Edmunds was that in order to begin a development, the following criteria must be present:
  - An excellent concept
  - Land optioned or purchased
  - Architectural plans and presentation
  - A developer willing to undertake the management of the project
2. Meetings have been set for the second Wednesday of each month at 4:00 PM at Dallas City Hall. Specific dates are:
  - February 11<sup>th</sup>
  - March 11<sup>th</sup>
  - April 8<sup>th</sup>
  - May 13<sup>th</sup>
  - June 10<sup>th</sup>
  - July 8<sup>th</sup>
  - August 12<sup>th</sup>
  - September 9<sup>th</sup>
  - October 14<sup>th</sup>
  - November 11<sup>th</sup>
  - December 9<sup>th</sup>Other meetings will be called when necessary.

*Prepared by Michael Martinez, City Manager's Office*