

**Klyde Warren Park/Dallas Arts District Public Improvement District (District)
Petition for Early Renewal**

The undersigned ("Petitioner") who owns or are authorized representatives of real property in the **Klyde Warren Park/Dallas Arts District Public Improvement District** ("District"), which includes property located within the city limits, respectfully files this petition (the "Petition") requesting the Dallas City Council (the "City Council") renew the "District" as described and depicted in Exhibit A and in accordance with Texas Local Government Code, Chapter 372 (the "Act").

SECTION I: PROPERTY INFORMATION	
DALLAS TX	
Property Address	
DCAD Account Number*	Named Owner per DCAD*
<i>* Additional addresses and DCAD accounts may be attached for other properties on Exhibit C.</i>	
IS THE NAMED OWNER AN INDIVIDUAL(S) OR AN ENTITY? CHECK ONE:	
<input type="checkbox"/> INDIVIDUAL PERSON(S) <input type="checkbox"/> ENTITY (I.E. BUSINESS CORPORATION, LIMITED LIABILITY COMPANY, ETC).	
SECTION II: PETITION APPROVAL (ONLY SIGN ONCE BELOW)	
A. IF OWNER IS AN INDIVIDUAL(S), READ AND SIGN BELOW:	
<p>The Petitioner, whose signature appears herein, represents and warrants that they are the property owner named in this Petition and/or listed on Exhibit C, and that they request or concur with the proposed District renewal. With respect to community property, the City may accept the signature of a spouse as a representation of both spouses that they support the proposed District renewal absent a separate property agreement. However, if staff is made aware of any disagreement between the owners of community property those petitions will not be counted.</p> <p>X</p>	
Owner Signature	Date
B. IF OWNER IS AN ENTITY, READ AND SIGN BELOW	
<p>VERIFICATION OF SIGNATORY AUTHORITY: I, the undersigned, am duly authorized to sign for the Entity, property accounts, and addresses named above and/or listed in Exhibit C and by executing this Petition, I hereby certify on behalf of the Entity that I have the authority to legally bind the Entity and to execute this Petition requesting or concurring with the proposed District renewal on behalf of the Entity. I affirm that such binding authority has been granted by the Entity.</p> <p>X</p>	
Signature of Authorized Signatory	Date
Printed Name of Authorized Signatory	Title of Authorized Signatory
SECTION III: CONTACT INFORMATION	
Email:	Daytime Phone #:

Original executed petitions should be returned on or before December 13, 2024 to:
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1909 Woodall Rodgers Freeway, Suite 403, Dallas, Texas 75201

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By signing this petition, Petitioner agrees to pay a special assessment to be levied against his/her/their property for proposed services and improvements to be provided by Woodall Rodgers Park Foundation ("WRPF") for the Klyde Warren Park/Dallas Arts Public Improvement District (the "District"). Petitioner further agrees and concurs with all the following concerning the proposed District renewal and assessment method, including excluded property as detailed herein:

- 1. General Nature of the Proposed Services and Improvements.** The purpose of the assessments to be levied in the District is to supplement and enhance services provided to or for the District's benefit including, but not limited to: security, beautification, programming, cultural enhancements, custodial and landscape maintenance, and capital improvements. Additionally, a smaller portion of the assessments may also be used for the administration of the District to include costs related to staff time, liability insurance, and financial audit related costs as authorized by the Act. To the extent of a conflict between the proposed permissible services and improvements reference in this Petition, the Service Plan, and the Act, the Act shall prevail.
- 2. Estimated Cost of the Proposed Services and Improvements; No Bonded Indebtedness.** During the ten (10) year term of the District, the annual cost of proposed services and improvements to be provided by WRPF is estimated to range from a low of \$4,743,989.00 in 2026 to a high of \$16,688,768.00 in 2035. The total net assessment collections cost for the entire ten (10) year term is not anticipated to exceed \$96,320,624.00. The District shall not incur bonded indebtedness. The ten (10) year budget detailing the estimated cost per year and the total estimated costs for the entire term (the "Service Plan") is attached as **Exhibit B**. The proposed services and improvements cost shall be paid solely from assessment funds or sources other than additional City funds.
- 3. Proposed District Boundaries.** The proposed District boundary is located wholly within the City of Dallas, Texas, a Texas home rule municipality. The proposed renewed District boundary is described and depicted in **Exhibit A**.
- 4. Proposed Method of Assessment.** Petitioner requests that the City Council apportion the proposed services and improvements cost each year among property based on special benefits accruing to such property. The costs shall be assessed according to the real property value and real property improvements as determined by the Dallas Central Appraisal District. Based on current City policy, the total assessment each year shall not exceed \$0.15 per \$100.00 of appraised value, as determined by the Dallas Central Appraisal District. The rate is subject to increase up to a maximum of \$0.15 per \$100.00 of appraised value or decrease throughout the District Term based on apportionment of costs, however, the proposed assessment amounts shown in **Exhibit B** are based on a cumulative rate of \$0.05 per \$100.00 of appraised value, as determined by the Dallas Central Appraisal District. The real property of jurisdictions and entities that have obtained an exemption from the City of Dallas real property taxes pursuant to the Texas Property Tax Code (except under the provisions of Texas Property Code, Sections 11.24 and 11.28) will not be subject to an assessment on that portion of the assessed property value exempt from City real property taxes. Payment of assessments by other exempt jurisdictions and entities must be established by contract.
- 5. Apportionment of Cost between the District and the City.** The City is not obligated to provide any funds to finance the proposed services and improvements, other than from assessments levied on the District. The assessment is levied on the real property and real property improvements in the District according to the value of such property. Levying the assessment for the proposed services and improvements based on the appraised property value results in the apportionment of the costs based on special benefits accruing to the property. No assessment is levied against the following exempt property classes:

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- a. City of Dallas-owned property including but not limited to rights-of-way and public parks;
- b. Nonprofit organization-owned property, if exempt from City real property taxes under the Texas Property Tax Code;
- c. Railroad rights-of-way;
- d. Cemeteries; and
- e. Religious organizations, if exempt from City real property taxes under the Texas Property Tax Code.

Property owners that are not excluded from District assessment shall pay the proposed services and improvements cost by special assessment against their property. The City shall not pay assessments for City-owned property in the District. Payment of assessments by other exempt jurisdictions and entities must be established by contract.

6. **District Assessment Collections.** In accordance with the Act and the City's current PID policy, as amended:
 - a. The managing entity is responsible for submitting an Annual Service Plan and hosting an annual meeting with property owners.
 - b. Amendments to the adopted Annual Service Plan require City Council approval.
 - c. If the District's cumulative, net assessment collections will exceed \$96,320,624.00, WRPF shall:
 - (i) reduce the District's assessment rate in a subsequent year(s) to offset the over-collection;
 - (ii) reimburse the funds (or portion thereof) to the property owners that paid such assessments, and/or
 - (iii) retain and not expend such additional assessments until a revised petition for an early renewal of the District that includes the additional assessments and increased service levels/cost is signed by property owners and approved by City Council.
 - d. The managing entity is permitted to carry over up to 20% of the funds budgeted annually to the following year, provided that the cumulative 10-year total (\$96,320,624.00) is not exceeded as a result of such carry-over. If carryover funds exceed twenty percent (20%) of the District's budgeted assessments for any year, the WRPF shall provide a written justification/explanation for the excess funds to the Director of the Office of Economic Development or his/her designee. The City Council shall have final approval as to whether the District is permitted to carry over funds into the subsequent year.
 - e. The Annual Service Plan shall show such carryover funds and be approved by the City Council during the annual Service Plan adoption and shall be presented to the property owners during the annual meeting.
7. **District Term.** Subject to City Council approval, the renewed District will operate from January 1, 2026 through December 31, 2035.
8. **District Management.** Subject to City Council approval, the District shall be managed by contract between the City and WRPF, a private Texas nonprofit corporation. WRPF, or its successor or assigns approved by the City Council, shall develop and recommend the annual Service Plan and perform other responsibilities pursuant to contract with the City. The District Board of Directors must abide by any applicable provisions of the City's PID policy, and the terms of the management agreement to be executed between the City and the WRPF.
9. **Advisory Body.** Although an advisory body may be established to develop and recommend the Service Plan to the City Council, the Petitioner specifically requests that the City Council not appoint such an advisory board. Instead, the Petitioner requests that the District continue to be managed by WRPF or a successor entity approved by the City Council. The District board makeup should represent the interests of a majority of property owners in the District subject to assessment.

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- 10. Request for District Renewal.** Petitioner requests or concurs with the renewal of the District. Petitioner requests that this Petition be considered at the earliest possible time and that the City Council take those lawful steps necessary to renew the District, and that it authorize the improvements and services described herein, levy the necessary assessments to pay for the improvements and services and take any additional actions required under the Act for the benefit of the District.
- 11. Consent to Pledge District Assessments for Completion of Klyde Warren Park Phase II/ Capital Improvements.** The WRPF proposes to finance certain capital improvement costs related to the completion of Klyde Warren Park ("Phase II") with a third-party loan. Subject to the City Council finding that the completion of Phase II Capital Improvements are qualified public improvements that will confer special benefits on property within the District pursuant to the Act, the WRPF requests approval from the Dallas City Council to pledge District assessments in an amount not to exceed \$48,160,314.00 to service principal and interest for the Phase II loan. The District's proposed assessment rate of \$0.05 per \$100.00 of appraised value includes \$0.025 per \$100.00 of appraised value to fund the repayment of Phase II loan principal and interest costs, subject to annual City Council approval. In the event that the Phase II principal and interest balance is satisfied before the anticipated loan repayment term and the Phase II Capital Improvements are complete, the District's assessment rate of \$0.05 per \$100.00 of appraised value shall be reduced by \$0.025 per \$100.00 of appraised value. This reversion shall take effect in the following assessment plan year upon full satisfaction of the loan balance and completion of the Phase II Capital Improvements. In accordance with the City's Financial Management and Performance Criteria (FMPC) #45 - "Public Improvement District (PID) and TIF Service Impact Analysis", as amended, City staff have evaluated WRPF's Phase II loan repayment proposal and petitioned service plan for service impact. The City assumes no responsibility or liability regarding the proposal. The WRPF understands that the City shall issue no PID bonds to finance the Phase II project.
- 12. Klyde Warren Park Phase II Loan Repayment.** The WRPF shall furnish a copy of the amortization schedule for the Phase II loan to the City of Dallas and shall periodically provide proof of payment made towards the loan to monitor the progress of the loan's repayment. The repayment of the Phase II loan shall continue until the principal and interest balance is paid in full. Under no circumstances shall the Phase II loan repayment term extend beyond the duration of the District's petitioned term, which is set for a period of ten (10) years, whichever occurs first. The District cannot be dissolved as long as debt obligations secured by the District's assessments remain outstanding. The WRPF shall maintain clear and transparent accounting records to track the allocation of assessment revenues, detailing the amounts allocated to regular services and those allocated for repayment of the Phase II loan. Regular reporting to the City of Dallas will be provided by the WRPF to ensure compliance with this petition. If annual assessment revenue exceeds approved service plan costs, the WRPF may pre-pay Phase II loan principal and/or hold excess funds in a debt service reserve fund.
- 13. Non-Liability of the City of Dallas.** The City of Dallas shall bear no responsibility or liability for any debt, repayment obligations, or financial shortfalls arising from the assessments collected under this petition. No City-owned property, including Klyde Warren Park and any park improvements thereon, shall be utilized as collateral for any loan. City funds are not available to satisfy any liability, debt, repayment obligation, pledge, financial shortfall, assessment shortfall, or any associated financial obligations in connection with Klyde Warren Park Phase II loan or to reimburse lenders for losses related to the Klyde Warren Park Phase II Loan. Further, the City shall not be held liable for any liability, debt, repayment obligation, pledges, financial shortfall, or assessment shortfall in collection or any associated financial obligations related to the Phase II construction or regular services. The WRPF agrees to cover any financial shortfalls if assessment revenues do not meet the projected values. The WRPF shall ensure that all obligations under this petition are fulfilled without requiring reimbursement, financial assistance, or

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guarantee from the City of Dallas or negatively impacting day-to-day District operations and ordinary service delivery. PID revenue shall be pledged by the WRPF on a net revenue basis ("net revenue pledge") whereby assessment revenues shall be pledged to service Phase II debt costs (interest and principal payments) immediately after satisfying the District's annual operational expenses.

Attachments:

Exhibit A – Klyde Warren Park/Dallas Arts District Description and Map

Exhibit B – Klyde Warren Park/Dallas Arts District Service Plan

Exhibit C – Additional Properties (if needed)

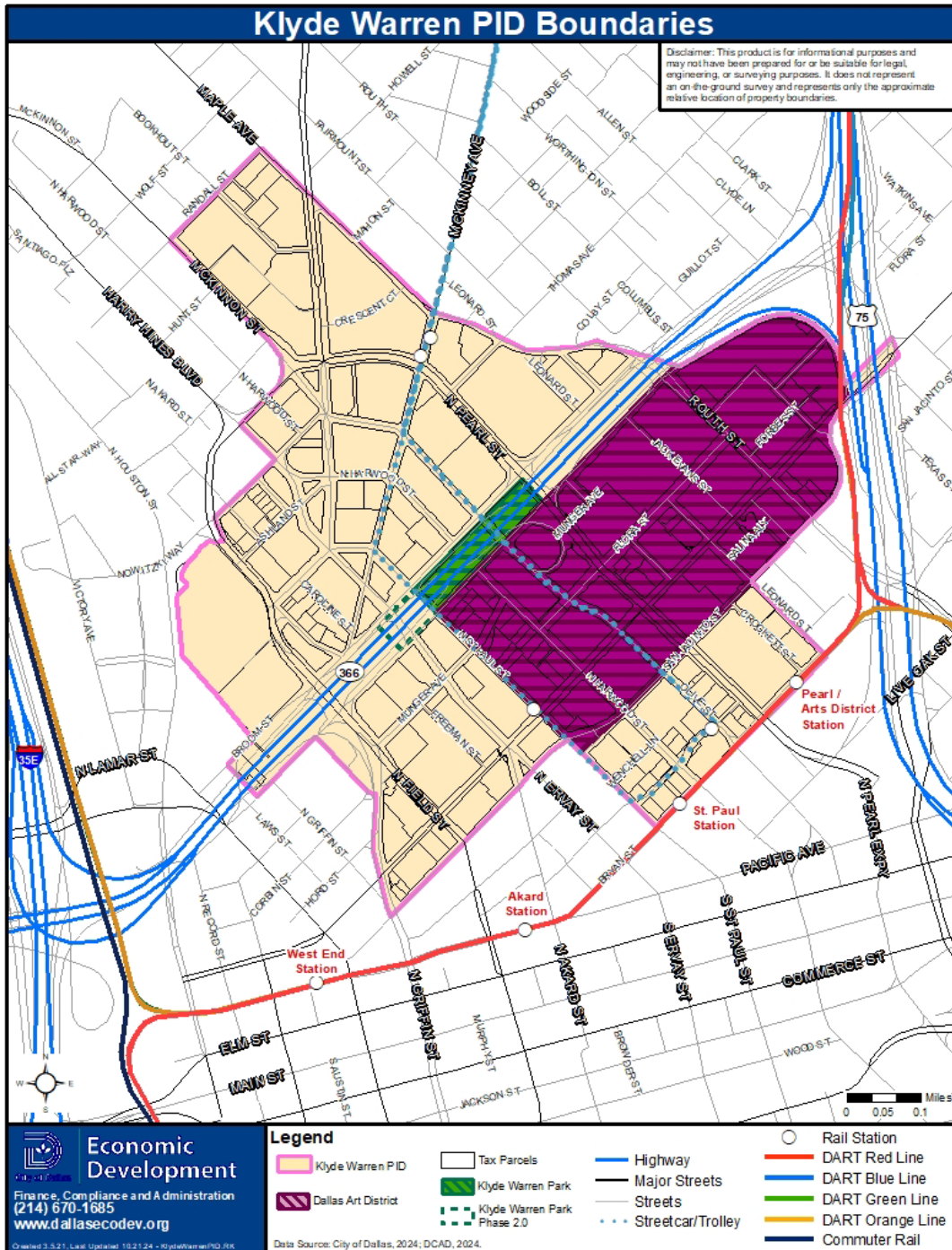
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Exhibit A

Description: The proposed District consists of approximately 1,218 acres located in Uptown, Downtown, and the Dallas Arts District. The boundary is generally bounded by Randall Street on the North, Maple Avenue, Woodall Rogers Freeway, and Highway I75 on the East, Bryan Street on the South, and Griffin Street and Magnolia Street on the West. For a high-resolution, PDF or GIS shape file, please contact the Woodall Rogers Park Foundation.



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EXHIBIT B KLYDE WARREN PARK/DALLAS ARTS DISTRICT PID BUDGET PETITION SERVICE PLAN 2026 TO 2035											
		2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
REVENUE											
Net assessment revenue to support KWP and DAD operations		\$2,371,995	\$2,727,794	\$3,136,963	\$3,607,508	\$4,148,634	\$4,770,929	\$5,486,568	\$6,309,553	\$7,255,986	\$8,344,384
Net assessment revenue to support capital improvements		\$2,371,995	\$2,727,794	\$3,136,963	\$3,607,508	\$4,148,634	\$4,770,929	\$5,486,568	\$6,309,553	\$7,255,986	\$8,344,384
Net Assessment Revenue Subtotal		\$4,743,989	\$5,455,588	\$6,273,926	\$7,215,015	\$8,297,267	\$9,541,857	\$10,973,136	\$12,619,106	\$14,511,972	\$16,688,768
TOTAL REVENUE		\$4,743,989	\$5,455,588	\$6,273,926	\$7,215,015	\$8,297,267	\$9,541,857	\$10,973,136	\$12,619,106	\$14,511,972	\$16,688,768
EXPENDITURES											
1 Security	8%	\$355,799	\$409,169	\$439,175	\$487,014	\$560,066	\$572,511	\$658,388	\$725,599	\$798,158	\$834,438
2 Operations & Capital Improvements	24%	\$1,114,838	\$1,282,063	\$1,443,003	\$1,641,416	\$1,949,858	\$2,242,336	\$2,578,687	\$2,997,038	\$3,446,593	\$4,088,748
3 Programming, Promotion & Cultural Enhancements	12%	\$545,559	\$627,393	\$768,556	\$865,802	\$954,186	\$1,145,023	\$1,316,776	\$1,514,293	\$1,777,717	\$2,086,096
4 Finance & Administration	4%	\$177,900	\$204,585	\$235,272	\$306,638	\$342,262	\$405,529	\$466,358	\$536,312	\$616,759	\$667,551
5 Liab Ins & Audit	4%	\$177,900	\$204,585	\$250,957	\$306,638	\$342,262	\$405,529	\$466,358	\$536,312	\$616,759	\$667,551
6 Klyde Warren Park Phase II and DAD Capital	50%	\$2,371,995	\$2,727,794	\$3,136,963	\$3,607,508	\$4,148,634	\$4,770,929	\$5,486,568	\$6,309,553	\$7,255,986	\$8,344,384
TOTAL OPERATING EXPENDITURES	100%	\$4,743,989	\$5,455,588	\$6,273,926	\$7,215,015	\$8,297,267	\$9,541,857	\$10,973,136	\$12,619,106	\$14,511,972	\$16,688,768
FUND BALANCE/RESERVES		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<p>Assumes a 15% annual increase in property values based on the future growth and development of Uptown and Downtown portions of PID. The PID has experienced an average annual growth rate of approximately 10%, which is related to new construction and property appreciation within the PID boundaries. In addition, KWP and DAD will support the remaining operating costs of their organizations through fundraising and other activities, which are not included in the Service Plan. Net assessment reflects the deduction of City and County fees from the gross assessment collection at \$0.05 per \$100 of value</p> <p>† The % for each expense service category is calculated by dividing the \$ amount of each category by the total revenue.</p> <p>1 24-hour security in KWP and DAD.</p> <p>2 Lawn care, horticultural upgrades, cleaning services, repairs, equipment rental, electrical work, utilities, trash collection, graffiti and rodent control, pavement cleaning/detailing/staining and restoration, and capital improvements for safety and connectivity in KWP and DAD</p> <p>3 Providing free Wi-Fi, holiday lighting, TVs on the Porch, daily/weekly programming and cultural enhancements in KWP and DAD, event production and equipment rental, signage, public relations, website, advertising, promotion and marketing for both KWP and DAD</p> <p>4 Partial cost of staff time and office related expenses for KWP and DAD</p> <p>5 Liability insurance carried for the Park and Dallas Arts District, and the annual audit and tax return preparation</p> <p>6 Construction and related costs associated with completion of Klyde Warren Park Phase II and other DAD Capital Improvements.</p>											

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EXHIBIT C
Additional Properties

This Exhibit C is an extension of the Klyde Warren Park / Dallas Arts District PID Petition signed by the Petitioner. By signing this Petition, the Petitioner represents that they also are the owner of, or have the authority to sign as the Authorized Representative for, each property listed below.

Account Number

Property Address

Suite #

City

State

Zip Code

Name of Owner

Account Number

Property Address

Suite #

City

State

Zip Code

Name of Owner

Account Number

Property Address

Suite #

City

State

Zip Code

Name of Owner

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