PRESENTATION OUTLINE

1. Beck Ventures and Context
2. Planning Public/Private Partnership
3. Vision
4. Area-wide Rezoning
5. Circulation/Transportation
6. Open Space
7. Implementation
8. Tax Increment Financing
9. Questions
Beck Ventures:

– Dallas family with 40 years of real estate and development experience
– Master Developers of Trophy Club, Texas
– Founded United Texas Bank and Capital Senior Living (NYSE:CSU) and B Oil Investments
Unique Public – Private Partnership

- Economic development grant agreement with North Dallas Chamber
- Advisory Committee of major stakeholders
- BeckVentures Catalyst Project at Valley View Mall
Urban Revitalization of Midtown

Create an Urban Renaissance by reinventing the core of Dallas

1. National, Regional and Local Retail (1.5 Million sqft)
2. Restaurants
3. Upscale Urban Multi-Family (4,500 units)
4. Entertainment Venues (AMC Theatre)
5. 5 Star Hotels & Condos (1,000 keys 400,000 sqft meeting space, 550 Condos)
6. Corporate Offices (4,000,000 sqft and corporate campus)
7. Regional and Local Offices
8. More...

Valley View Center - $4 Billion transformation of an urban mall into a vibrant mixed-use neighborhood
Guiding Principles

**Preservation:**
- Maintain integrity, character, and feel of the neighborhood

**Green:**
- Redevelop using sustainable practices, LEED certification

**Inclusion:**
- Listen to the community.
  - Nearby Residents
  - Business Owners
  - Civic Organizations
  - Golf Courses, Fitness Centers, Tennis Centers
  - City Council Members (Led By Linda Koop)
  - City Staff
  - Economic Development

**Stewardship:**
- Committed to doing the right thing for the long term.
Goals

- Transform Valley View Center from regional mall into a world-class mixed-use neighborhood
- Consolidate ownership and develop with a clear, cohesive vision
- Keep the lights on – now up to 90% Occupancy
- Become the core or “soul” of Midtown
- Compliment existing infrastructure and create new infrastructure and public transportation
- Create a live, work, play neighborhood for the creative class
- Make Dallas Midtown a safe, walkable neighborhood
- Improve aging and inadequate infrastructure
Benefits to City

- Development produces significant new tax revenue to City of Dallas
- Provide Large Corporate users an alternative address in Dallas
- Makes Midtown more multi-dimensional, filling a current live/work/play void
- Valley View Mall Project Provides a catalyst project for further development in Midtown area
Interstate Highway 635 Reconstruction

- 13 miles of reconstructed freeway to be completed by December 2015
- 8 free lanes and 6 toll lanes with innovative congestion management solutions
- $2.7 billion Public-Private Partnership through Texas Department of Transportation
Old and Outdated Zoning
Bike and Transit Network
Transportation Types

OVERHEAD GONDOLA CAR

OVERHEAD GONDOLA ACCESS TOWER

MODERN TROLLEY SYSTEM
Conceptual Streets Network
New Form Based Zoning
Area-wide Rezoning
BIO RETENTION/STORMWATER SWALES

- Allow for a sizable reduction in storm water pipe
- Effective method for treating the large water quality volumes which passing through streets
- Aesthetic, serving as an amenity to the district
- Utilized engineered soils and vegetation to capture and treat storm run-off
- Run-off may be returned to the conveyance system, or allowed to fully or partially infiltrate into the soil

SUSTAINABLE DESIGN
STORMWATER MANAGEMENT CONCEPTS
STREETSCAPE DESIGN
STREET FURNISHINGS

STREET BENCHES
Landscape Forms
Neoromanticio Bench

BICYCLING
Forms + Surfaces
Trio Bike Rack

TRASH/RECYCLING
Landscape Forms
Austin Trashcans
Side Opening, no lock

LIGHTING FIXTURES
HESS Canto CO900
Street Lamp
Mounted on 28" Pole
BEGA 8304MH
Pedestrian Lighting
Mounted on 916HR
16" Pole
BEGA 8454MH
Lighted Bollard in Stainless Steel finish

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Enhanced Open Space Standards

- Minimum on-site open space required:
  - 4% of site area

- Additional open space required in proportion to proposed development:
  - 1 sq. ft. per 28 sq. ft. floor area
  - Alternative methods of compliance:
    - Dedication of park land within “Midtown Commons”
    - Dedication or deed restriction of other open space within the district
    - Cash payment in lieu of open space
Open Space Concept Plan
MIDTOWN COMMONS PARK PLAN
BETWEEN DEVELOPMENT SITE
AND MOVIE THEATER PLAZA
Walkable Mixed Use Development Standards

- Buildings pulled up to the sidewalk
- Pedestrian-scale lighting
- On-street parking
- Flexible land use
- Shading structures
- Active frontage with street facing entrances
- Wide sidewalks
- Outdoor dining
- Street trees and planters

Urban Advantage
Walkable Mixed Use Development Standards
Amenities
Architecture
Tax Increment Financing Districts (TIF)

- Creates a dedicated public funding source for an area
- Terms varies: typically 15 to 30 years
- Property tax increment is reinvested in infrastructure and other incentives to attract new development
Midtown TIF Considerations

• Initiated by the City and triggered by a major private redevelopment proposal
• Potential district boundary would include redevelopment sites and would likely exclude already developed sites with limited potential for taxable value appreciation
• Potential funding priorities:
  – Midtown Commons park
  – Enhanced streetscape
  – Shared parking structures
  – Affordable housing
A Bold Vision

- $14 Billion / 22 million square feet of new development with residential, office, retail, hospitality and entertainment