

My experience at my first ULI Fall Meeting was nothing short of transformational. I greatly credit this to the WLI Scholarship connecting me with mentors and the amazing Urban Revitalization Product Council for which I was a guest. Even in the short time I had with the WLI women in attendance, I was gifted with invaluable tools for modeling my professional personality and developing a leadership strategy. In studying the City of Dallas in all its complexity, I learned of both the successes and challenges of several major development projects. I also learned how important the City's role had been in the success of those projects. In Kansas City, we struggle to find strong public partners who understand the complexities of development and the great amount of resources required to give neighborhoods a genuine sense of place. Dallas has faced these struggles as well, but their public agencies have really stepped up in a way that cities across the country should take note. Below are some of my takeaways from the City of Dallas and a few projects that I plan on sharing with my ULI Kansas City Chapter in an upcoming panel discussion.

Dallas has the largest light rail in the country, 13% job growth, and an impressive record for corporate recruitment. Over 25% of new jobs nationally are in Dallas. Its assets include the ability to fly out easily and be anywhere in the country in 4-5 hours, low taxes, rail line infrastructure, and a magnet for higher education. In part to \$14 million dollars in private funding and volunteer labor, Dallas has an extensive bike and trail system traversing the urban core. These efforts are building a strong commuter biking population. Many young families are moving into downtown Dallas resulting in the 0-4 years category being one of the highest growing demographics. Dallas suffers from a lack of early childhood centers to support this growth and many offices will move to the suburbs for better public schools.

Klyde Warren Park is a transformative move for the city of Dallas by creating a 5.2 acre park over a major freeway and thereby bridging downtown and uptown development in Dallas. The project cost \$110 million with \$20 million municipal, \$20 million state, \$7.6 federal and the rest is privately funded. A Downtown TIF was established and the rental rates for development immediately surrounding the park have at least doubled and in some cases quadrupled. The park's \$4 million dollar yearly operating revenue receives no public funding. It is made up of \$1 million from an established PID, sponsorships, 3rd party event rental, traditional annual giving, and food and beverage services. With the intensity of use, turf must be replaced every year. There are no designated parking spots for the park, it has 24/7 security, and is only open during daylight hours. Jim Burnett served as landscape architect and architect Thomas Phifer designed the pavilion. Future plans include removing Olive Street which is the only street passing through the park at 1/3 of its length.

Victory Park is located on the western border of Dallas' up and coming "uptown" area. The project was initiated by Hillwood Development headed by Ross Perot Jr. To assemble 75 acres required over 100 separate transactions which Hillwood Development greatly credits the Dallas EDC for their work in helping in the assemblage. The project began over 15 years ago with the construction of the American Airlines Arena in 2001. The development has had boom and bust periods related to surrounding economy as well as some missteps in market analysis. With construction to be complete by next fall, the development will result in 4,000 apartments and 4,000,000 SF of retail and office space.

From 2002-2009, the W Hotel, the Cirque luxury apartments, and high-end retail were added to Victory Park. With the main anchor being the sports arena, high end retail did not match the market and in conjunction with the economic downturn, many of the retailers and high-end restaurants went out of the business. They have since retooled with a focus on more casual destinations. Also unique is

that 40-50% of businesses are locally owned. Additional anchors like an upcoming movie theater and The Perot museum of Nature and Science which was added in 2009, diversify its customer base. In 2012 Hillwood did \$15 million of non-building improvements as well as locked in HFF for a 30,000 SF lease which fueled additional growth. As part of the stipulations for receiving incentives, Hillwood was required to include several infrastructural improvements including bike and trail connections and an investment in neighboring Trinity Groves. Providing additional funds for a nearby distressed neighborhood seemed similar to Kansas City Mayor's proposal for the Shared Success Fund.

As part of the Urban Revitalization Council, we had a panel discussion on a recent TAP report entitled "Expanding Affordable and Mixed Income in Dallas." The key recommendations included establishing a dedicated revenue source such as a Dallas Housing Fund, incentive-based zoning to include middle and affordable housing, leveraging public and institutional real estate assets, establish TOD requirements around DART stations, continue to target distressed communities, and organize private leaders for action. One of the members of the panel was Tony Salazar of McCormack Baron Salazar who spoke to housing as being the key starting point to revitalizing communities with education, health, and social services to follow. The report emphasizes that the city does not have an overarching strategic plan to prioritize neighborhoods and that the real estate community is mostly focused on higher income with an intent to avoid HUD bureaucracies. The report recommends seeking funding through private/public partnerships, but political will is needed to garner public involvement.