The entire process, from submission of a complete application to execution of a development agreement, typically takes 4 to 6 months.

The process kicks off upon submission of a complete incentive application to the City of Dallas Office of Economic Development (OED).

The form application is located [here](#).

**STEP ONE**

Upon receipt of a complete application, OED will commence underwriting the project. Underwriting typically takes 45 days, but may take longer if the application is inconsistent or incomplete.

**STEP TWO**

City incentives are provided as gap financing, meaning that the project must maximize debt capacity and provide an equity investment that delivers a reasonable return.

If the project underwriting shows a financial gap, OED may present a non-binding draft term sheet for negotiation.

**STEP THREE**

Once a term sheet is executed, the project will be briefed to any appropriate advisory boards (such as a TIF board), followed by a briefing to the Economic Development and Housing Committee of the City Council.

**STEP FOUR**

If recommended by the Committee, the project will be scheduled for consideration at the next available meeting of the City Council.

**STEP FIVE**

If approved by the City Council, OED will send a development agreement for review and execution.