

WHEREAS the City recognizes the importance of its role in local economic development; and

WHEREAS, it is in the interest of the City of Dallas (the "City") to support and secure the retention and expansion of business operations within the city of Dallas and the economic vitality and employment opportunities that these business operations bring for Dallas residents; and

WHEREAS, on December 11, 2019, City Council elected to continue its participation in economic development incentives and re-adopted its Public/Private Partnership Program - Guidelines and Criteria, which established certain guidelines and criteria for the use of City incentive programs for private development projects; established programs for making loans and grants of public money to promote local economic development and to stimulate business and commercial activity in the City pursuant to the Economic Development Programs provisions under Chapter 380 of the Texas Local Government Code ("Economic Development Act"); and established appropriate guidelines and criteria governing tax abatement agreements to be entered into by City as required by the Property Redevelopment and Tax Abatement Act, as amended, (V.T.C.A. Tax Code, Chapter 312) ("Tax Abatement Act") by Resolution No. 19-1959; and

WHEREAS, Title 12 of the Local Government Code, Section 378.002 requires that the creation of the City of Dallas Neighborhood Empowerment Zone No. 10 ("City of Dallas NEZ No. 10" or "NEZ No. 10") promote: (1) the creation or rehabilitation of affordable housing in the zone, or (2) an increase in economic development in the zone, or (3) an increase in the quality of social services, education or public safety provided to the residents of the zone; and

WHEREAS, on June 12, 2019, City Council approved Resolution No. 19-0948 to authorize (1) designating approximately 373 acres of property along Buckner Boulevard and Great Trinity Forest Way in the Pleasant Grove area of Dallas, Texas as City of Dallas Neighborhood Empowerment Zone No. 10 ("City of Dallas NEZ No. 10"), pursuant to Chapter 378 of the Texas Local Government Code, to promote an increase in economic development in the zone, establish boundaries of the zone, and provide for an effective date; (2) creating a pilot economic development program for City of Dallas NEZ No. 10; and (3) increasing appropriations, future encumbrances, and disbursement as appropriate, in an amount not to exceed \$1,000,000.00 from ECO (I) Fund (2017 Bond Funds); and

WHEREAS, the City finds that the boundary expansion of NEZ No. 10 will promote an increase in economic development in the zone by promoting increased business and commercial activity, job retention and job growth by smaller businesses, increased occupancy of existing building space, reinvestment in existing building stock, and workforce development/job training programs; and

201232
August 26, 2020

WHEREAS, the City finds that the boundary expansion of NEZ No. 10 benefits the public and is for the public purpose of increasing the public health, safety, and welfare of the persons in the municipality; and

WHEREAS, the City finds that the boundary expansion of NEZ No. 10 satisfies the requirements of the Property Redevelopment and Tax Abatement Act Section 312.202 in that the expansion of the zone is reasonably likely as a result of the designation to contribute to the retention or expansion of primary employment or to attract major investment in the zone that would be a benefit to the properties and that would contribute to the economic development of the municipality; and

WHEREAS, the City desires to pursue the expansion of the proper economic and social environment by way of tailoring project eligibility criteria in order to induce the investment of private resources in new or existing businesses located in NEZ No. 10; and

WHEREAS, on August 3, 2020, the Economic Development Committee reviewed the proposed expansion of NEZ No. 10.

Now, Therefore,

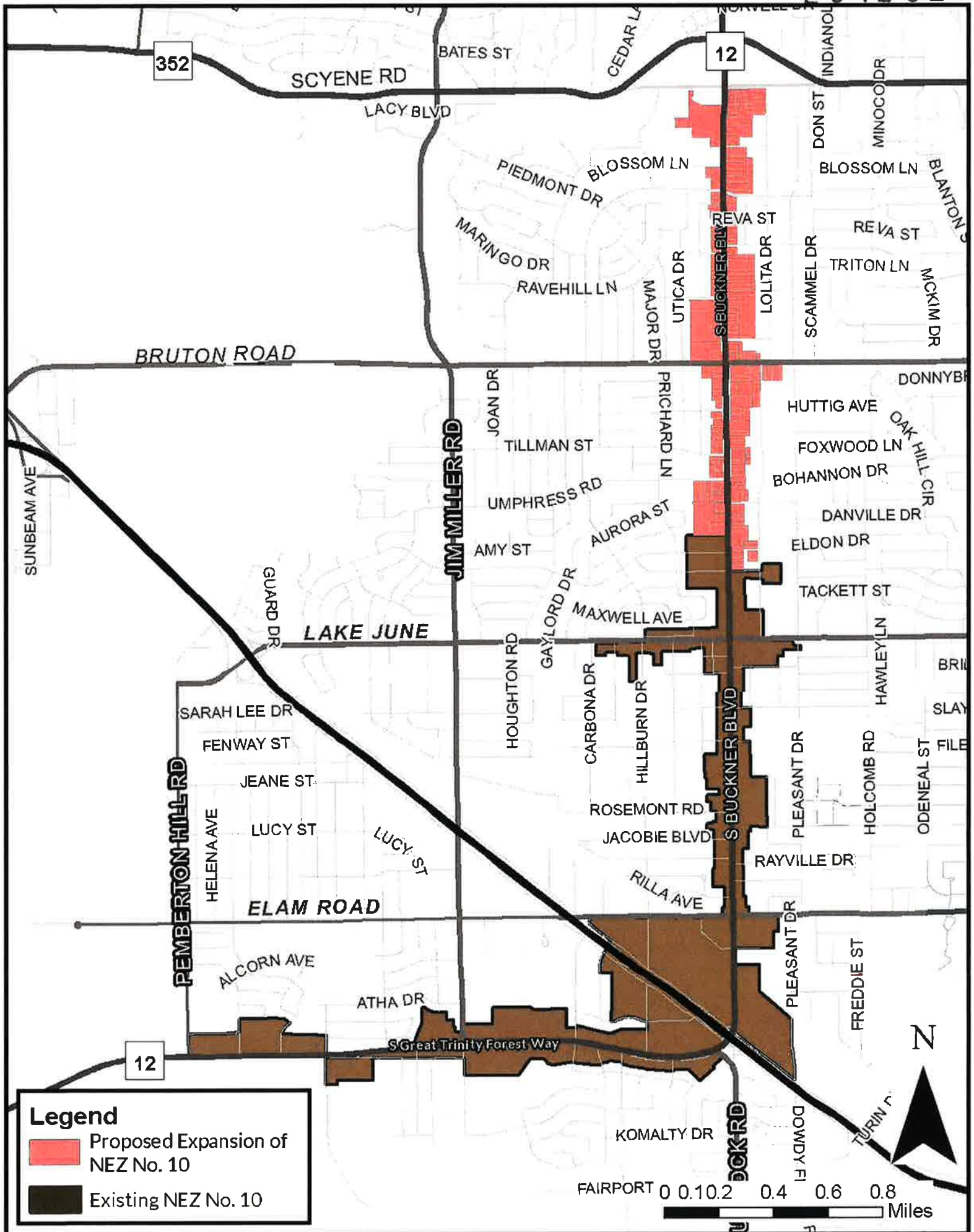
BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DALLAS:

SECTION 1. That the facts and recitations contained in the preamble of this Resolution are hereby found and declared to be true and correct.

SECTION 2. That City Council authorizes an amendment to Resolution No. 19-0948, approved June 12, 2019, to expand the boundary of City of Dallas Neighborhood Empowerment Zone No. 10, as depicted on the map attached as Exhibit A, describing the expanded boundary of NEZ No. 10, pursuant to Chapter 378 of the Texas Local Government Code.

SECTION 3. That this resolution shall take effect immediately from and after its passage in accordance with the provisions of the Charter of the City of Dallas, and it is accordingly so resolved.





Legend

- Proposed Expansion of NEZ No. 10
- Existing NEZ No. 10

FAIRPORT 0 0.1 0.2 0.4 0.6 0.8 Miles

NEIGHBORHOOD EMPOWERMENT ZONE #10

EXHIBIT B

DALLAS, TEXAS

201232



NEZ No. 10 is generally located along South Buckner Boulevard and Great Trinity Forest Way in the Pleasant Grove area of Dallas.

On June 12, 2019, Dallas City Council approved the designation of Neighborhood Empowerment Zone #10 (NEZ No. 10) for a geographic area approximately 373 acres in size.

In conjunction with the designation of NEZ No. 10, the City of Dallas Office of Economic Development proposed the creation of a pilot program to encourage increased economic development in NEZ No. 10.

This pilot program is intended to spur economic development within the NEZ No. 10 boundary, consistent with the Pleasant Grove Now initiative, including stimulating business and commercial activity, retaining and creating jobs, increasing occupancy of existing buildings, encouraging investment in existing buildings, and incentivizing workforce development/job training programs.

With the designation of NEZ No. 10, Dallas City Council also approved \$1 million of 2017 bond funding as a dedicated source of funds to incentivize economic development projects in NEZ No. 10.

A project seeking incentives in NEZ No. 10 must contractually commit to creating/retaining at least 5 jobs or providing at least \$75,000 of private investment.

The following incentive tools may be available to property owners and businesses within NEZ No. 10 that meet the eligibility criteria of this program:

- ◆ Real property tax abatement (up to 90 percent for 10 years)
- ◆ Business personal property tax abatement (up to 50 percent for 5 years)
- ◆ Grants and loans
- ◆ Incentives for workforce development/job training
- ◆ Other economic development tools as applicable (Public Improvement District; New Markets Tax Credits; Property Assessed Clean Energy [PACE] financing; State of Texas incentives)

All potential projects require the submittal of an incentive application. Each application will be evaluated and underwritten on a case-by-case basis based on the specifics of each project.

FOR MORE INFORMATION CONTACT

DORCY CLARK

ECONOMIC DEVELOPMENT
DISTRICT MANAGER

(214) 670-1221

DORCY.CLARK@DALLASCITYHALL.COM

