

# NEIGHBORHOOD EMPOWERMENT ZONE #9

## DALLAS, TEXAS



NEZ No. 9 is generally located north of the intersection of State Highway 183 and Interstate Highway 35E in northwest Dallas.

On May 8, 2019, Dallas City Council approved the designation of Neighborhood Empowerment Zone #9 (NEZ No. 9) for a geographic area approximately 390 acres in size.

In conjunction with the designation of NEZ No. 9, the City of Dallas Office of Economic Development proposed the creation of a pilot program to encourage increased economic development in NEZ No. 9.

This pilot program is intended to spur development within the NEZ No. 9 boundary, including stimulating business and commercial activity, retaining and growing existing smaller businesses, retaining and creating jobs, increasing occupancy of existing buildings, encouraging reinvestment in existing building stock, and incentivizing workforce development/job training programs.

A project seeking incentives in NEZ No. 9 must contractually commit to creating/retaining at least 10 jobs or providing at least \$250,000 of private investment. Please note that for investment and/or job creation to be eligible for an incentive, City approval of the incentive application is **REQUIRED BEFORE** the investment and/or job creation occurs.

For projects that meet the minimum eligibility criteria of this program, the following incentive tools are available to property owners and businesses within NEZ No. 9:

- ◆ Real property tax abatement (up to 90 percent for 10 years) on added taxable value resulting from new investment only
- ◆ Business personal property tax abatement (up to 50 percent for five years) on added taxable value resulting from new investment only
- ◆ Grants and loans
- ◆ Incentives for workforce development/job training (e.g. businesses within NEZ No. 9 that hire and retain graduates from workforce training programs in the area)
- ◆ 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

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