

June 12, 2019

**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 12, 2018, 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. 18-1861; 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") 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**, the City finds that the creation of the City of Dallas 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

**WHEREAS**, the City finds that the creation of the City of Dallas 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 creation of the zone satisfies the requirements of the Property Redevelopment and Tax Abatement Act Section 312.202 in that the creation 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

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**WHEREAS**, the City desires to pursue the creation 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 business enterprises located in the City of Dallas NEZ No. 10; and

**WHEREAS**, on June 3, 2019, the Economic Development and Housing Committee reviewed the proposed City of Dallas NEZ No. 10 and recommended City Council authorization of a resolution (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 for a total amount not to exceed \$1,000,000.00.

**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 a resolution **(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; and **(2)** creating a pilot economic development program for City of Dallas NEZ No. 10.

**SECTION 3.** That the City Manager is hereby authorized to increase appropriations in an amount not to exceed \$1,000,000.00 in ECO Dev Program for City of Dallas Neighborhood Empowerment Zone No. 10, ECO (I) Fund, Fund 1V52, Department ECO, Unit VI13, Activity ECNR, various Object Codes, for the 2017 Bond Fund associated with the creation of City of Dallas NEZ No. 10 and as specified in Section 2 of this resolution.

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**SECTION 4.** That pursuant to Section 2 of this resolution, the Chief Financial Officer is hereby authorized to disburse funds in the future in amounts authorized by administrative action or authorization by City Council for amounts higher than those allowed by administrative action in an amount not to exceed \$1,000,000.00 to vendors to be determined in the future from ECO (I) Fund, Fund 1V52, Department ECO, Unit VI13, Activity ECNR, various Object Codes, Program EC17VI13.

**SECTION 5.** That the City of Dallas NEZ No. 10 is hereby created as depicted on the map attached as **Exhibit A**, describing the boundary of City of Dallas NEZ No. 10.

**SECTION 6.** That City Council hereby authorizes a pilot economic development program specifically for City of Dallas NEZ No. 10 with the following minimum project eligibility criteria: projects must create/retain at least five jobs or provide at least \$75,000.00 in private investment to be eligible for economic development assistance.

**SECTION 7.** That for projects meeting the minimum eligibility criteria, the following incentive tools are available and shall be actively marketed to property owners and businesses within City of Dallas NEZ No. 10:

- (a) Real property tax abatement: up to 90 percent for ten years
- (b) Business personal property tax abatement: up to 50 percent for five years
- (c) Southern Dallas Investment Fund
- (d) Grants and loans
- (e) Incentives for workforce development/job training
- (f) Other tools specifically marketed to the zone (public improvement district; New Markets Tax Credits; Property Assessed Clean Energy (PACE) financing; State of Texas incentives.

**SECTION 8.** 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.



