

March 27, 2024

WHEREAS, the City of Dallas (“City”) recognizes the importance of its continued role in local economic development; and

WHEREAS, the City Council adopted the Economic Development Incentive Policy (“Incentive Policy”) on January 25, 2023, by Resolution No. 23-0220; and

WHEREAS, the City Council finds that increasing the availability of affordable housing, preserving affordable housing stock, and substandard or deteriorating structures throughout the city is an economic development tool because it promotes local economic development and stimulates business and commercial activity throughout the City through (i) job creation in the construction, wholesale/retail trade, business/professional services industries; (ii) tax revenue generation; and (iii) generating income for residential service providers, schools, colleges, childcare service providers, grocery stores, restaurants, retail stores, and entertainment venues; and

WHEREAS, via the City’s Incentive Policy, the City seeks to provide grants of public funds for qualifying affordable housing projects, home rehabilitation, or neighborhood revitalization projects to promote local economic development and stimulate business and commercial activity; and

WHEREAS, staff recommends certain amendments to the Incentive Policy to implement the 2024 bond, to reflect updates in state law, to provide minor program and cost recovery provisions, and to provide minor cleanups and clarifications, in order to continue granting public funds to promote local economic development and stimulating business and commercial activity throughout the City.

Now, Therefore,

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

SECTION 1. That the City hereby finds that the number of substandard or deteriorating structures and lack of affordable housing within the City of Dallas impairs or negatively impacts local economic development, business, and commercial activity throughout the City of Dallas.

SECTION 2. That the City hereby establishes as a public purpose related to economic development the creation and preservation of affordable housing, increasing the availability of affordable housing, and reduction of substandard or deteriorating structures throughout the City of Dallas.

SECTION 3. That the City Council hereby adopts the amended Incentive Policy attached hereto as **Exhibit A**. The “Dallas Housing Resource Catalog: Programs, Corporations, Compliance & Funding Tools,” which is carried out in accordance with the Dallas Housing Policy 2033, is also a “program” under Texas Local Government Code, Chapter 380.

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SECTION 4. That the facts and recitations contained in the preamble of this resolution are hereby found and declared to be true and correct.

SECTION 5. 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.