



Opportunity Zones 2.0

Economic Development Committee

June 1, 2026

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Office of Economic Development

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Office of Economic Development



Overview



- **BACKGROUND**
- **STAFF RECOMMENDATION**
- **NEXT STEPS**
- **APPENDIX A: CENSUS TRACT INFORMATION**
- **APPENDIX B: OZ BACKGROUND**
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Opportunity Zones 2.0: Background

As discussed at the Economic Development Committee meetings in April and May, the City will submit a list of recommended census tracts in late June to the Texas Governor's Office (Office of Economic Development and Tourism) for consideration for the Texas Governor's submittal in early August to the U.S. Department of Treasury.

- Each Governor may nominate 25% of the eligible Census tracts within the state
- Texas Governor's Office will review each tract submitted on a ten-point scale, with 4 points designated for project viability (i.e. shovel-ready sites) and 4 points designated for local support (i.e. alignment with City plans, economic development incentive policies, programs)

Over the past two months, Office of Economic Development has been working to refine the list of eligible census tracts from U.S. Department of Treasury to a reduced list of recommended census tracts for submittal to the Texas Governor's Office

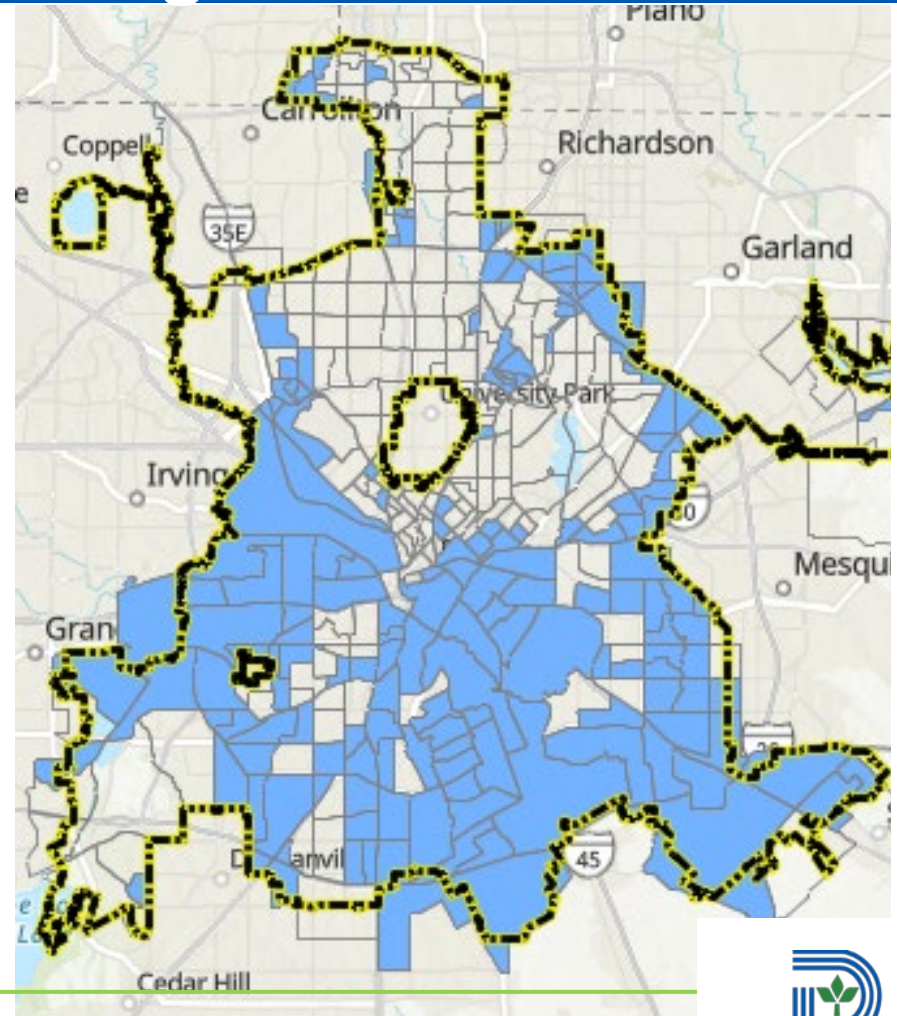
Opportunity Zones 2.0: Background

On April 8, 2026, U.S. Department of Treasury released list of all eligible census tracts based on the following criteria:

tract must have:

- **median family income (MFI) less than 70%** of state/metro MFI
- OR
- **poverty rate greater than or equal to 20% and MFI less than or equal to 125%** of state/metro MFI

Total number of eligible census tracts in Dallas: 175 (blue)

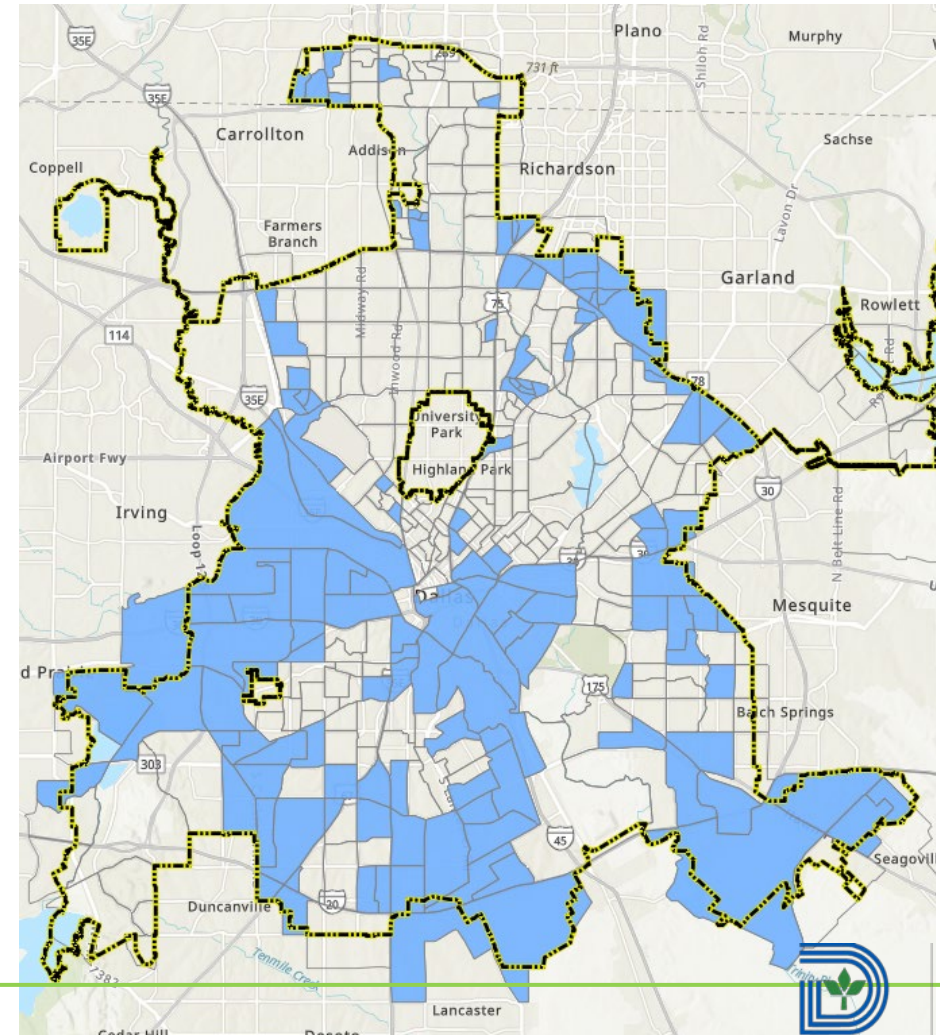


Opportunity Zones 2.0: Background

Office of Economic Development reviewed the official list of eligible census tracts against the Governor's Office's scoring criteria and removed tracts that:

- are mostly located within **flood zones**
- are **not the focus of City of Dallas economic development incentive policy** (TIF districts, Economic Development Target Areas, NMTCs)
- are comprised of less than 25 percent commercial property (i.e. are **highly single-family residential**)

Total number of census tracts remaining: 133 (blue)

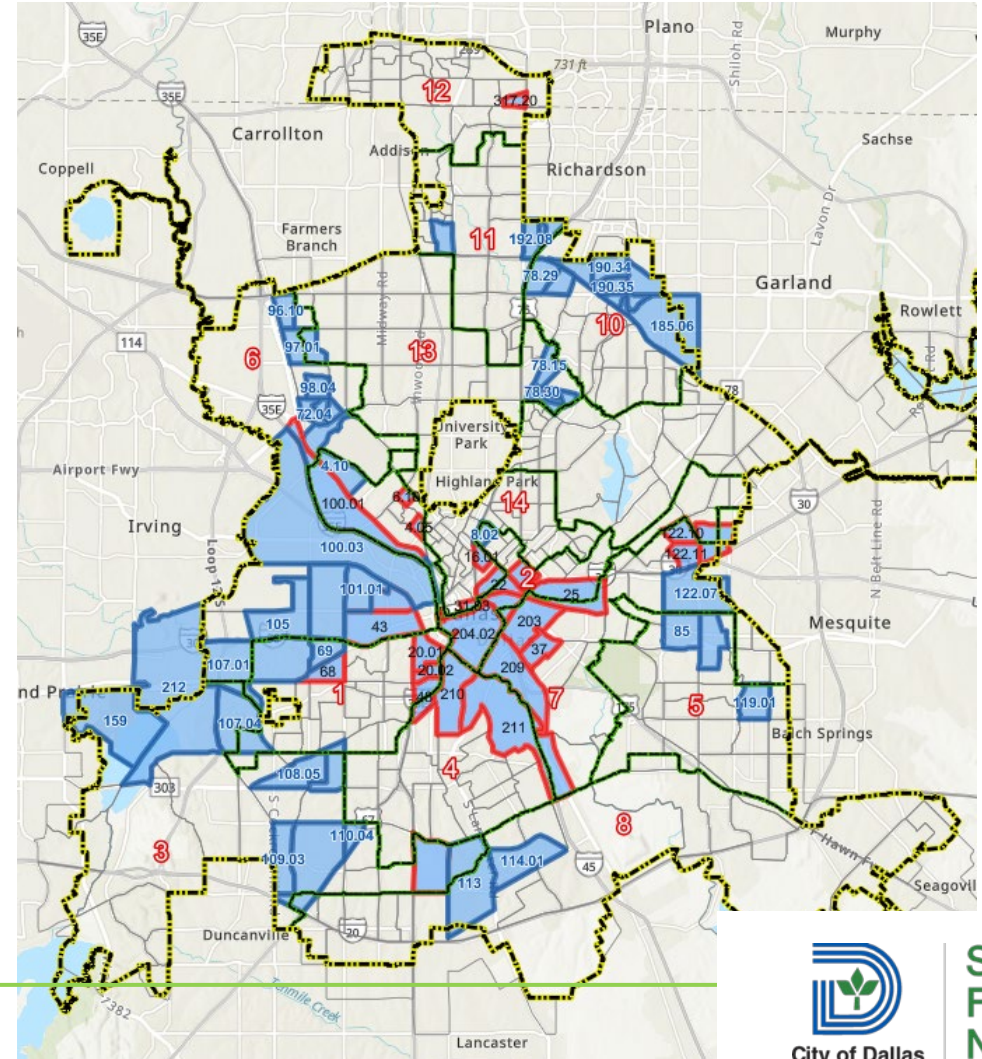


**SERVICE
FIRST,
NOW!**

Opportunity Zones 2.0: Background

As discussed at the Economic Development Committee meeting on May 4, after April's public input process, Office of Economic Development presented a refined list of census tracts

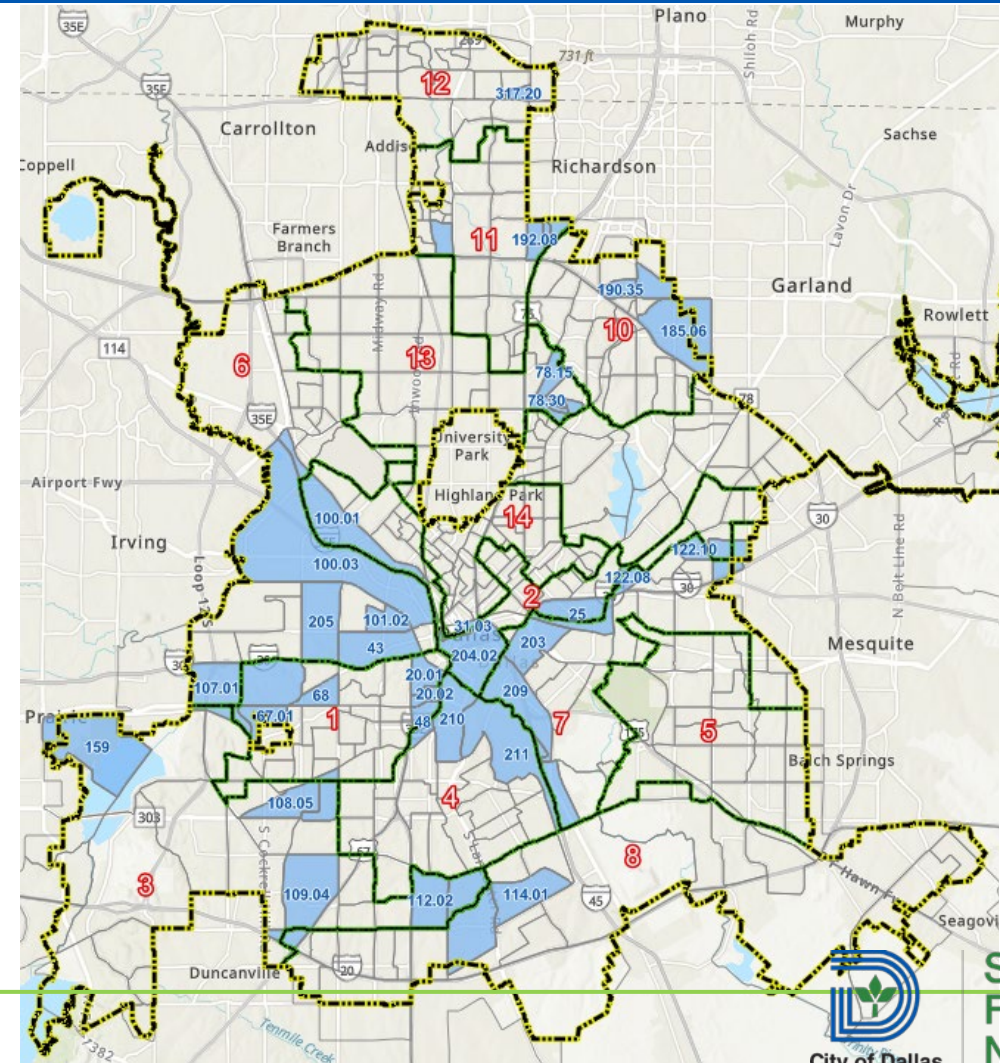
Total number of census tracts remaining: 74 (blue)



Opportunity Zones 2.0: Staff Recommendation

After additional review and input, **Office of Economic Development** is now recommending **42 census tracts (blue)** for submission to the Governor's Office

Possible investment of approximately \$9 billion dollars in the 42 census tracts



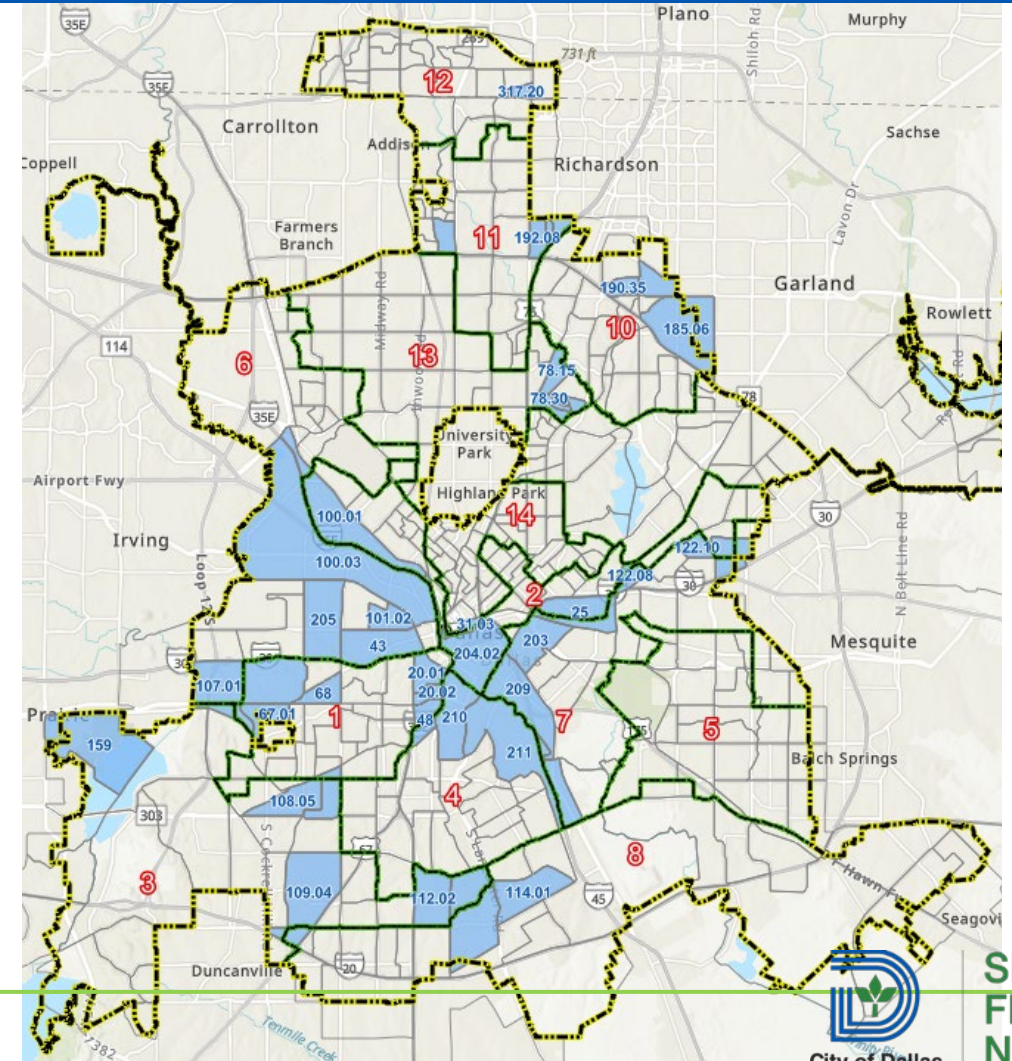
Next Steps

Today

- Request Committee approval of Office of Economic Development's recommendation of 42 census tracts for nomination to the Governor's Office for consideration as Opportunity Zones pursuant to the Opportunity Zone Program (Opportunity Zone 2.0) as administered by U.S. Department of Treasury

June 26

- Deadline for Office of Economic Development to submit nomination package to Governor's Office



Appendix A: Census Tract Information

Census Tract Information

Tract Number	Council District	Identified Opportunities
109.04	3, 8	Dallas Executive Airport, Shops at RedBird redevelopment area



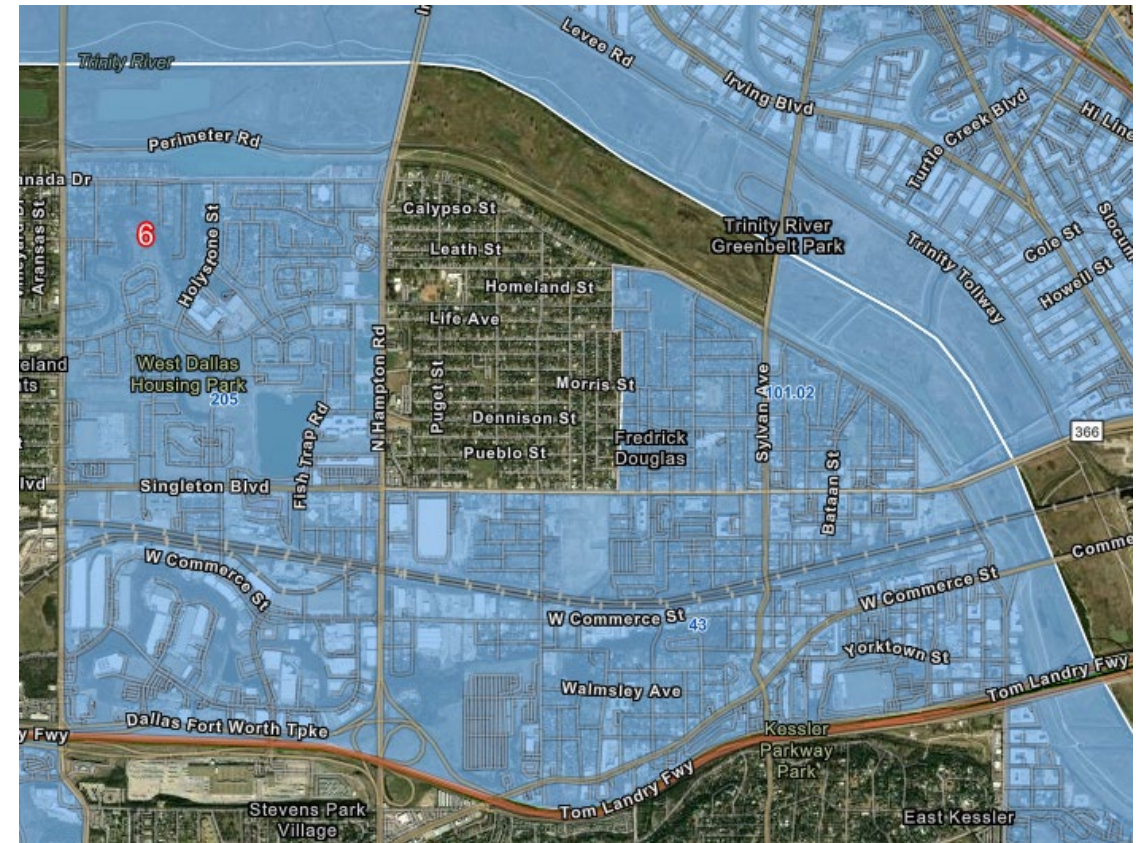
Census Tract Information

Tract Number	Council District	Identified Opportunities
67.01	1	West Oak Cliff Area Plan
68	1	multi-family redevelopment
107.01	1, 3, 6	The Canyon, Joey Georgusis Park area



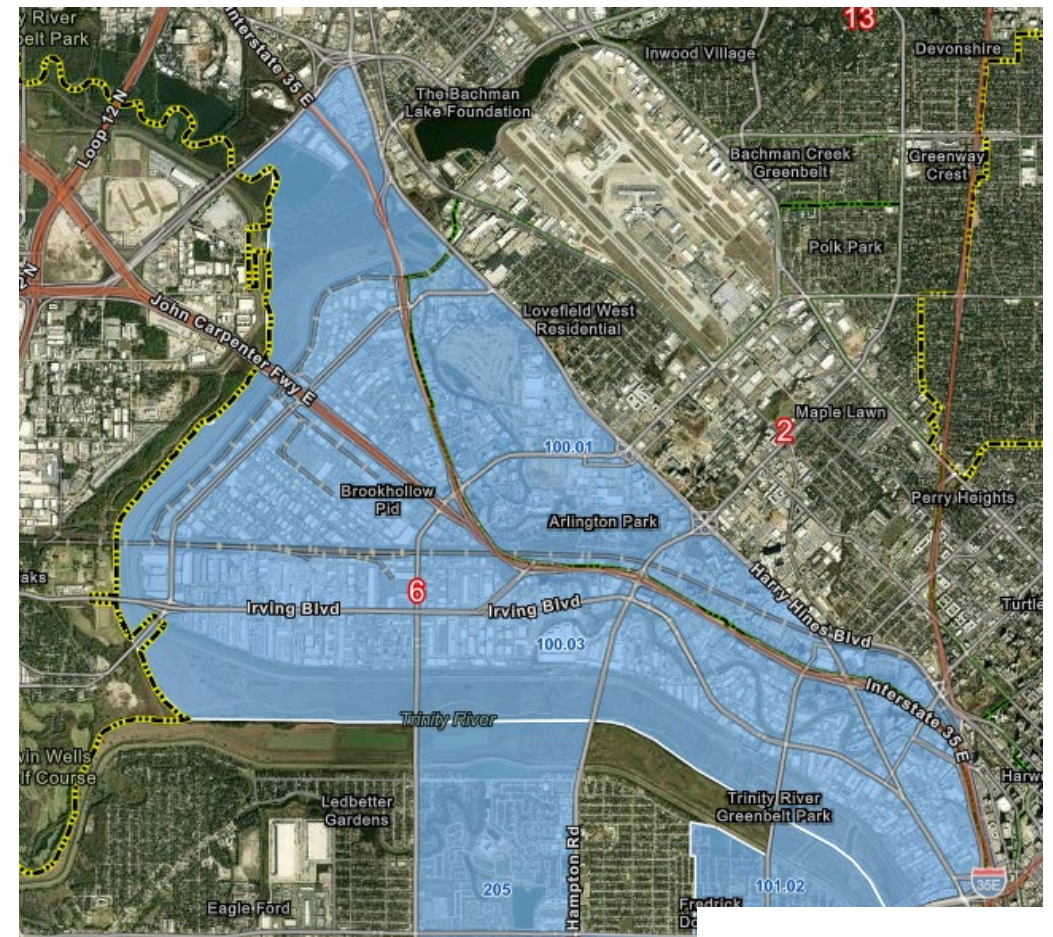
Census Tract Information

Tract Number	Council District	Identified Opportunities
43	6	Singleton corridor redevelopment (South)
101.02	6	Singleton corridor redevelopment (North/Trinity Groves)
205	6	Singleton corridor redevelopment (Lakewest)



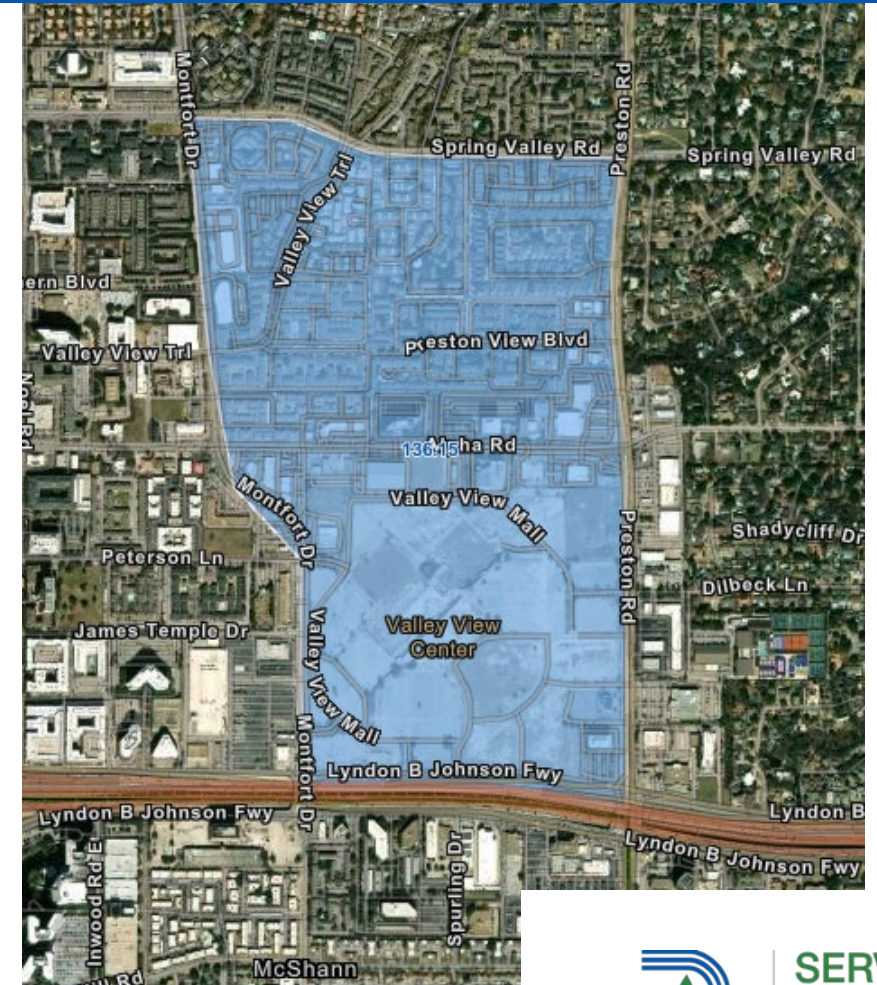
Census Tract Information

Tract Number	Council District	Identified Opportunities
100.01	2, 6	Pegasus Park, Stemmons Corridor
100.03	6	Design District, Stemmons Corridor



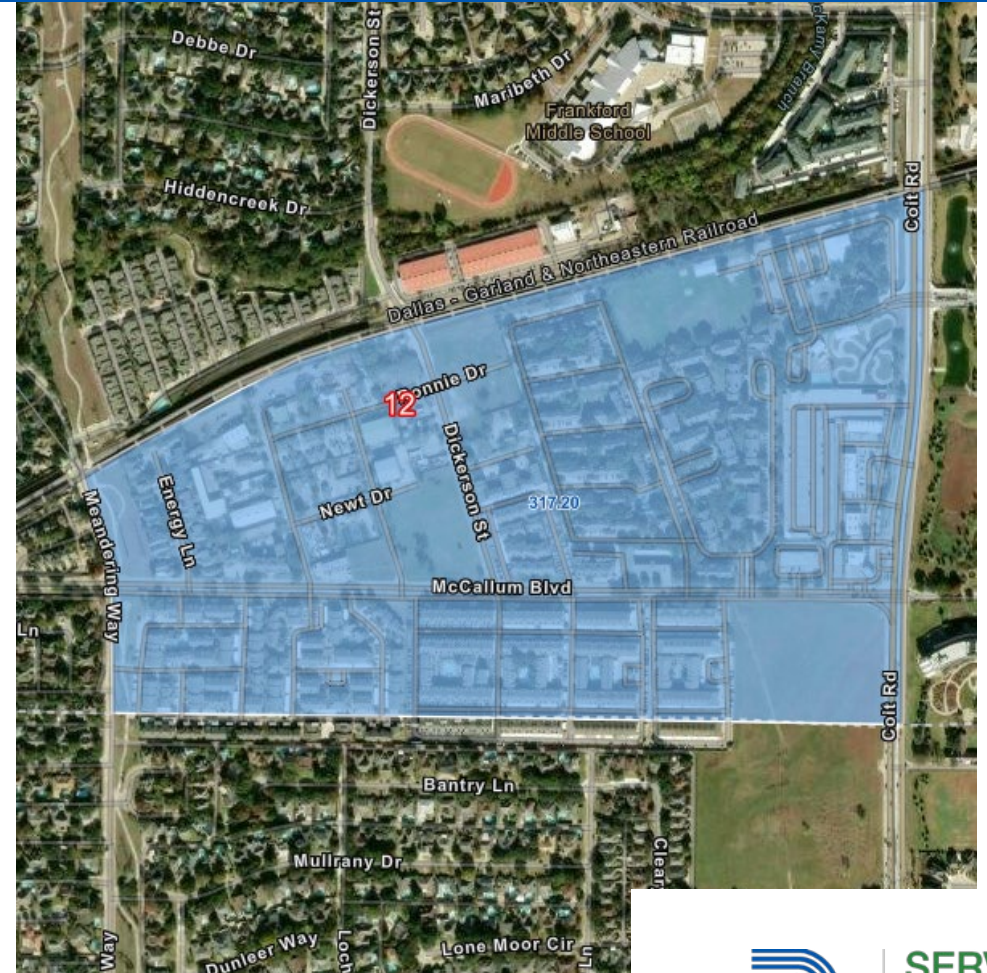
Census Tract Information

Tract Number	Council District	Identified Opportunities
136.15	11	Valley View mall redevelopment area (International district)



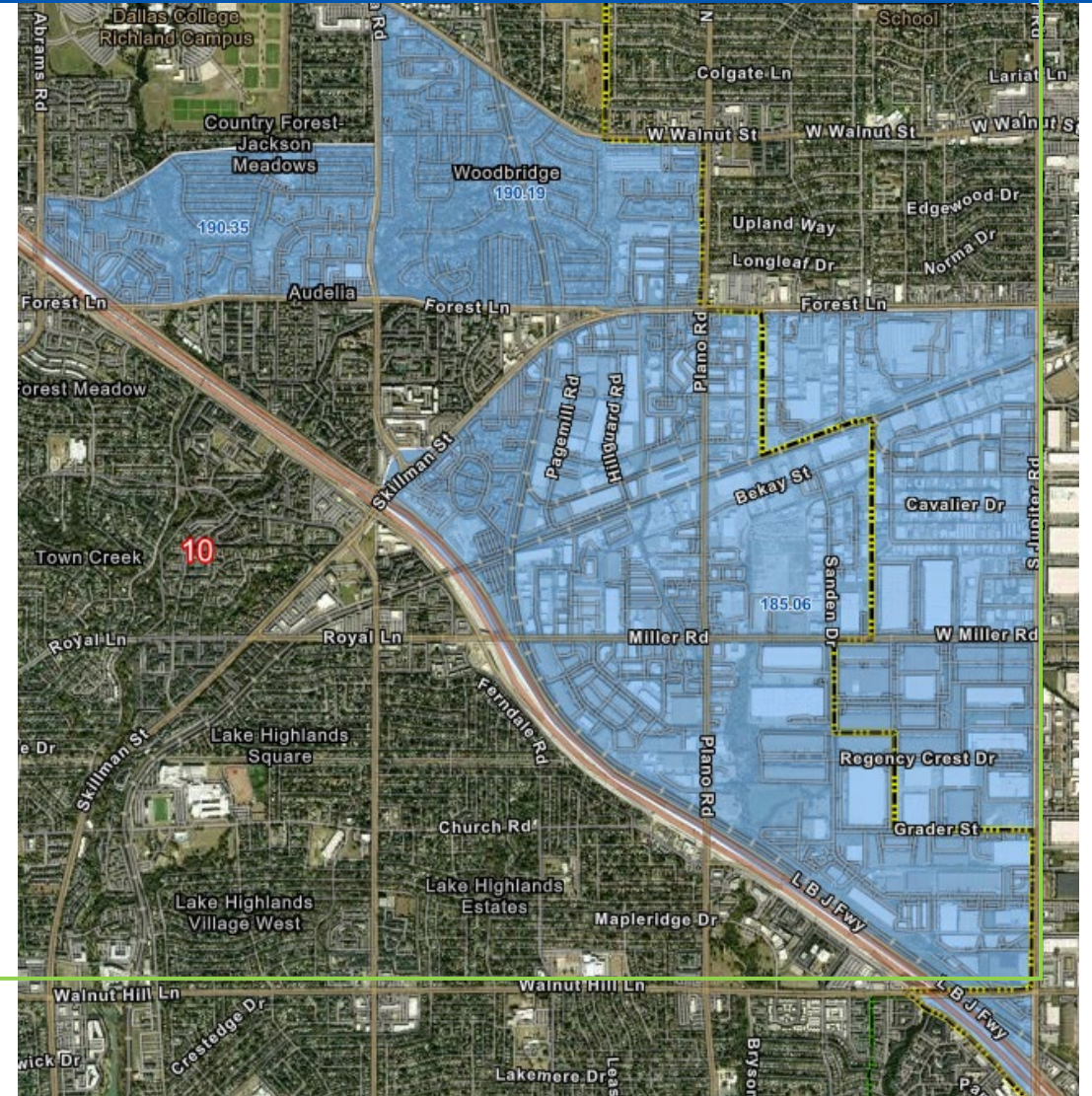
Census Tract Information

Tract Number	Council District	Identified Opportunities
317.20	12	Apartment redevelopment area around future city park (Adventure Landing), operating/expanding businesses



Census Tract Information

Tract Number	Council District	Identified Opportunities
190.35	10	Redevelopment area around City's facility/park at Forest and Audelia
190.19	10	Redevelopment area around City's facility/park at Forest and Audelia
185.06	10	LBJ/Skillman Station TOD redevelopment; LBJ East Corridor



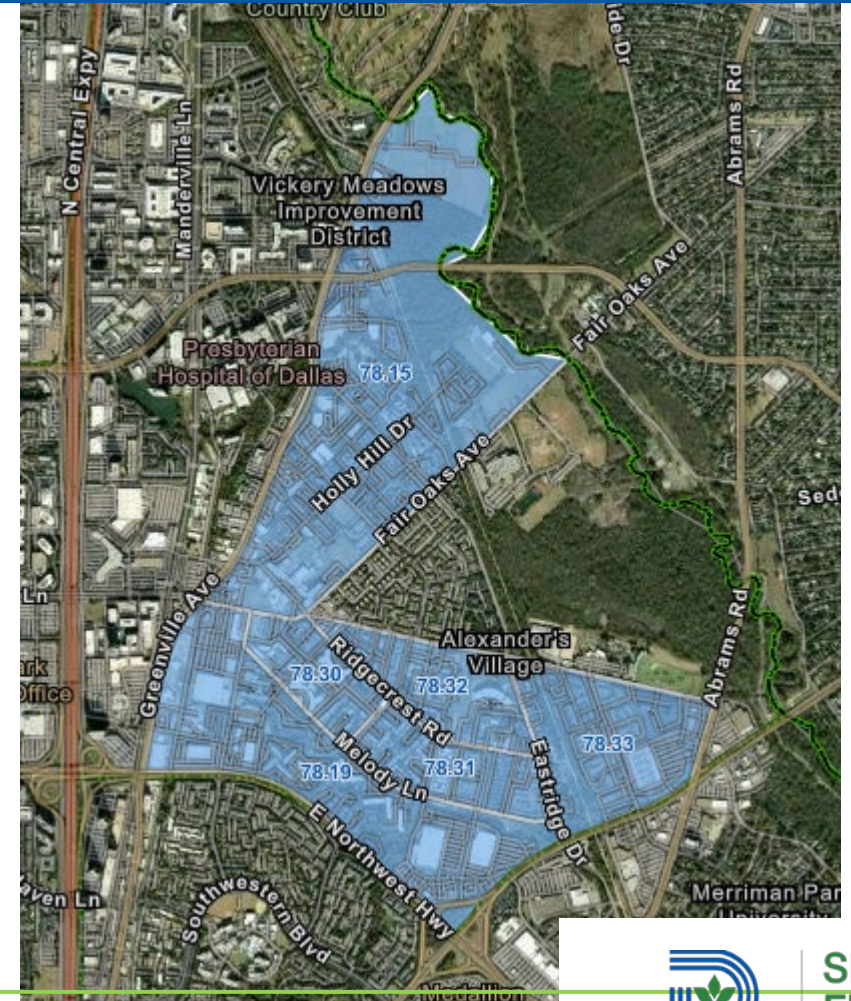
Census Tract Information

Tract Number	Council District	Identified Opportunities
190.08	11	Redevelopment surrounding Esperanza Community Center
192.12	11	Redevelopment surrounding Esperanza Community Center
192.13	11	Redevelopment surrounding Esperanza Community Center



Census Tract Information

Tract Number	Council District	Identified Opportunities
78.15	13	Vickery Meadow redevelopment to support the Midtown Improvement District Plan and VM Station Area Plan
78.19	13	Vickery Meadow redevelopment to support the Midtown Improvement District Plan and VM Station Area Plan
78.3	13	Vickery Meadow redevelopment to support the Midtown Improvement District Plan and VM Station Area Plan
78.31	13	Vickery Meadow redevelopment to support the Midtown Improvement District Plan and VM Station Area Plan
78.32	13	Vickery Meadow redevelopment to support the Midtown Improvement District Plan and VM Station Area Plan
78.33	13	Vickery Meadow redevelopment to support the Midtown Improvement District Plan and VM Station Area Plan



Census Tract Information

Tract Number	Council District	Identified Opportunities
122.10	7	Ferguson Road Initiative
123.02	2, 7	Ferguson Road Initiative



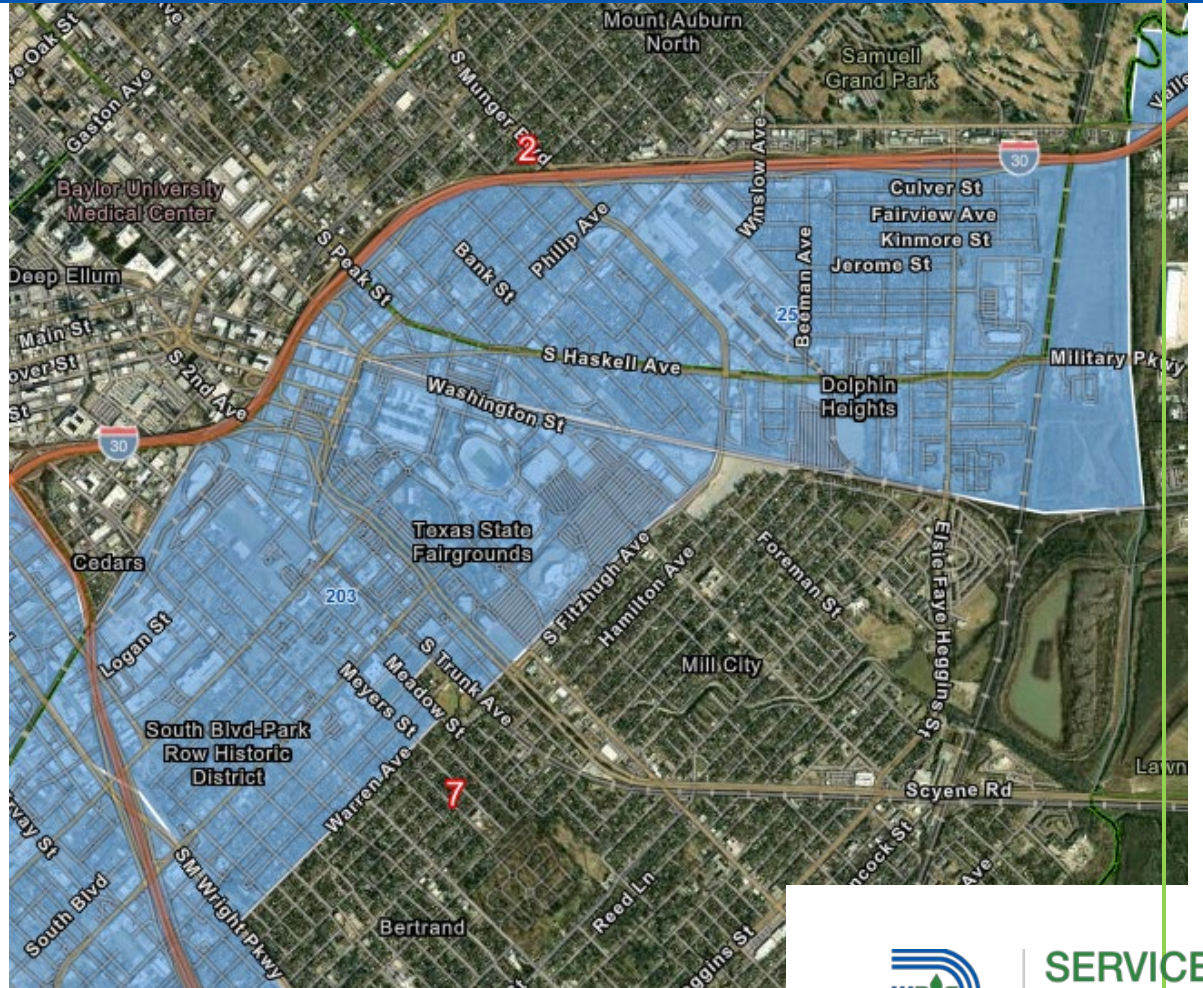
Census Tract Information

Tract Number	Council District	Identified Opportunities
122.08	2, 7	Ferguson Road Initiative



Census Tract Information

Tract Number	Council District	Identified Opportunities
25	2, 7	South Dallas/Fair Park Area Plan
203	7	South Dallas/Fair Park Area Plan; Fair Park; MLK Corridor



Census Tract Information

Tract Number	Council District	Identified Opportunities
31.03	2, 14	Downtown Main/Commerce Streets, I-345 corridor redevelopment
204.02	2	Downtown (South) including the Convention Center redevelopment, Cedars, Cedars West (Riverfront), SoGood, Reunion area, I-30 Canyon corridor redevelopment, I-345 corridor redevelopment



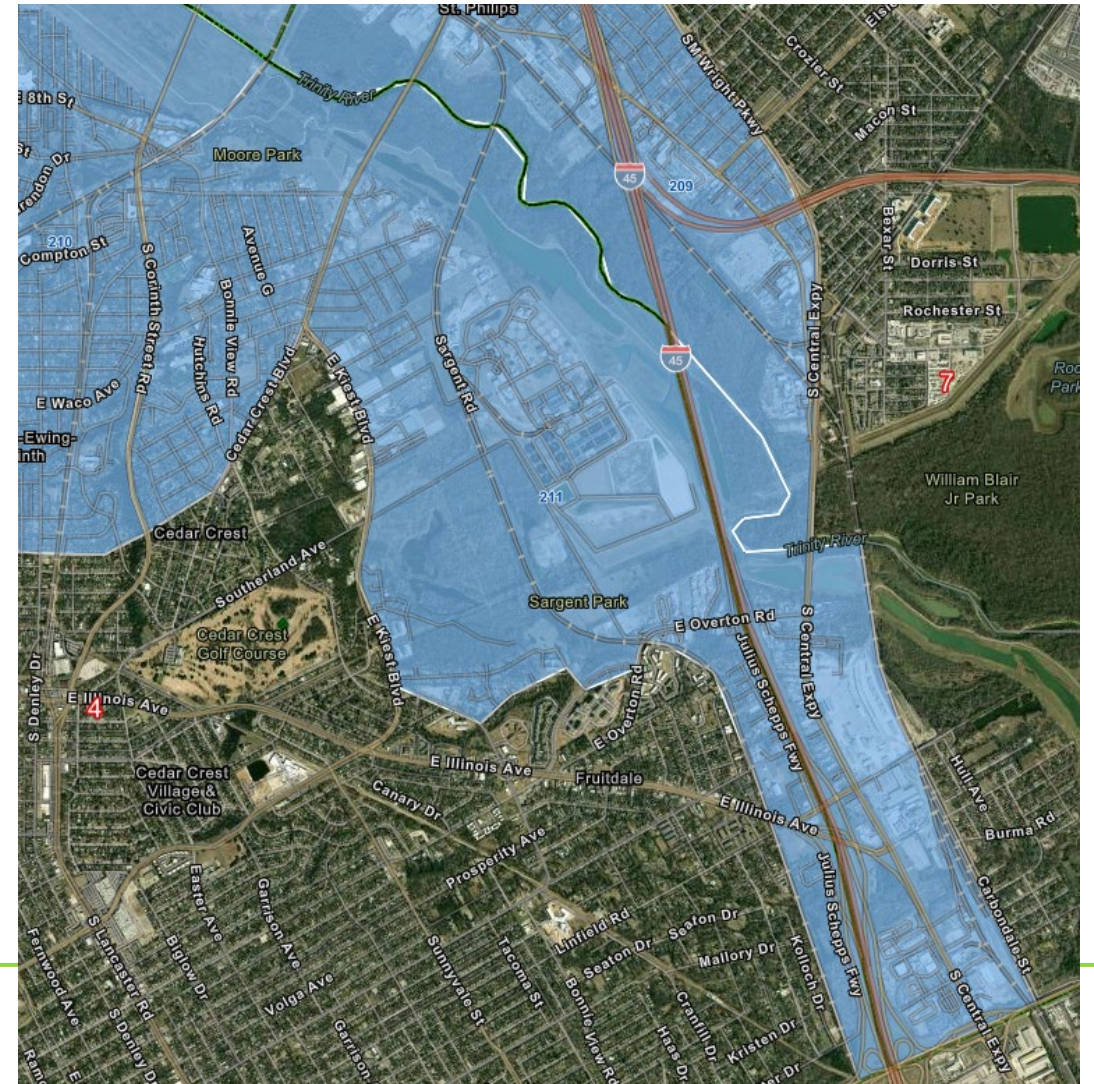
Census Tract Information

Tract Number	Council District	Identified Opportunities
209	7	Forest Theater area, MLK Corridor, SM Wright Corridor redevelopment, South Dallas/Fair Park Area Plan



Census Tract Information

Tract Number	Council District	Identified Opportunities
211	4, 7	Roland Parrish Park area, Cedar Crest corridor, Wonderview, multi-family and mixed-use development



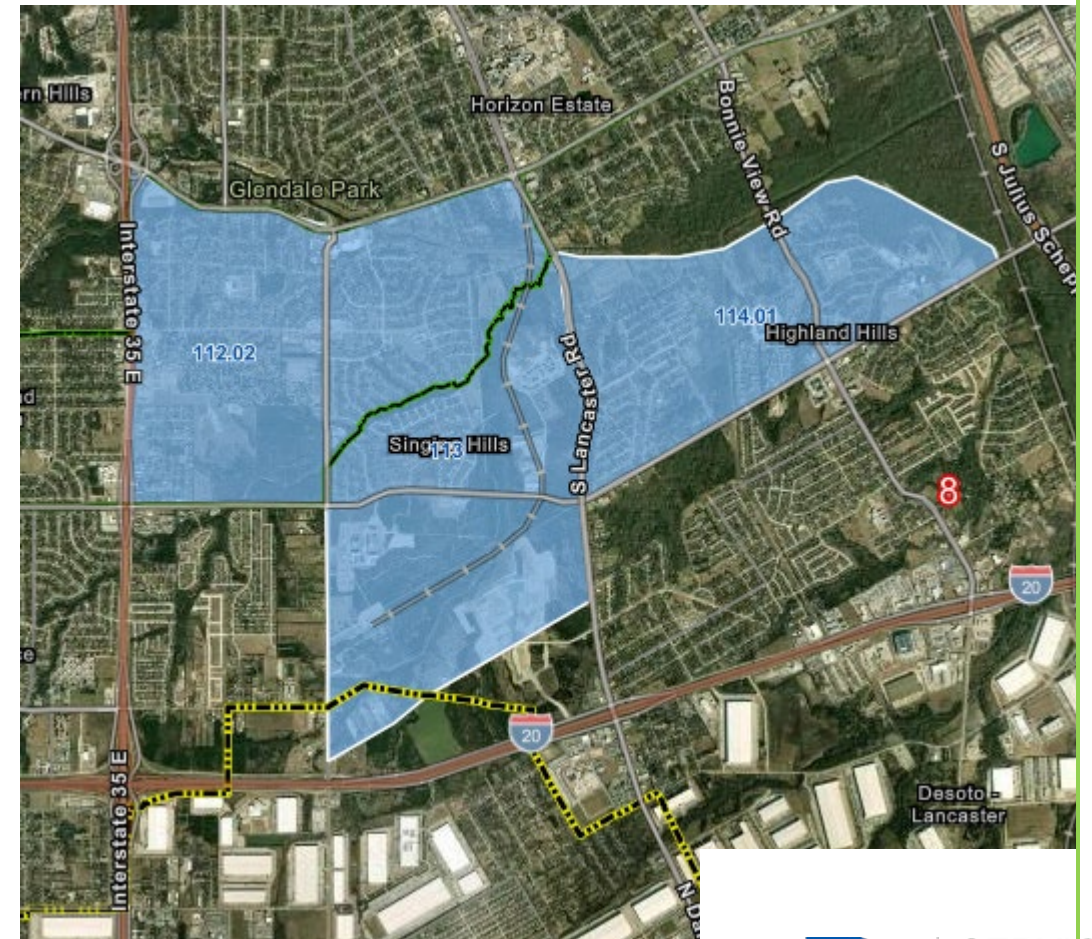
Census Tract Information

Tract Number	Council District	Identified Opportunities
20.01	1	Lake Cliff and Founders Parks area, Oak Farms redevelopment, multi-family development
20.02	1	Lake Cliff Park area, Jefferson Corridor, Halperin Park area; multi-family development
48	1	Jefferson Corridor, Halperin Park area, Dallas Zoo Station TOD, Dallas Zoo area, multi-family development
210	4	Halperin Park area, 8 th and Corinth Station TOD, Morrell Station TOD, Dallas Zoo area, multi-family development



Census Tract Information

Tract Number	Council District	Identified Opportunities
112.02	3	Rivulet development, UNT-Dallas
113	3, 8	University Hills, UNT-Dallas Station area, UNT-Dallas, Camp Wisdom Station area, South Lancaster corridor
114.01	8	Paul Quinn College area, South Lancaster corridor, Simpson Stuart corridor



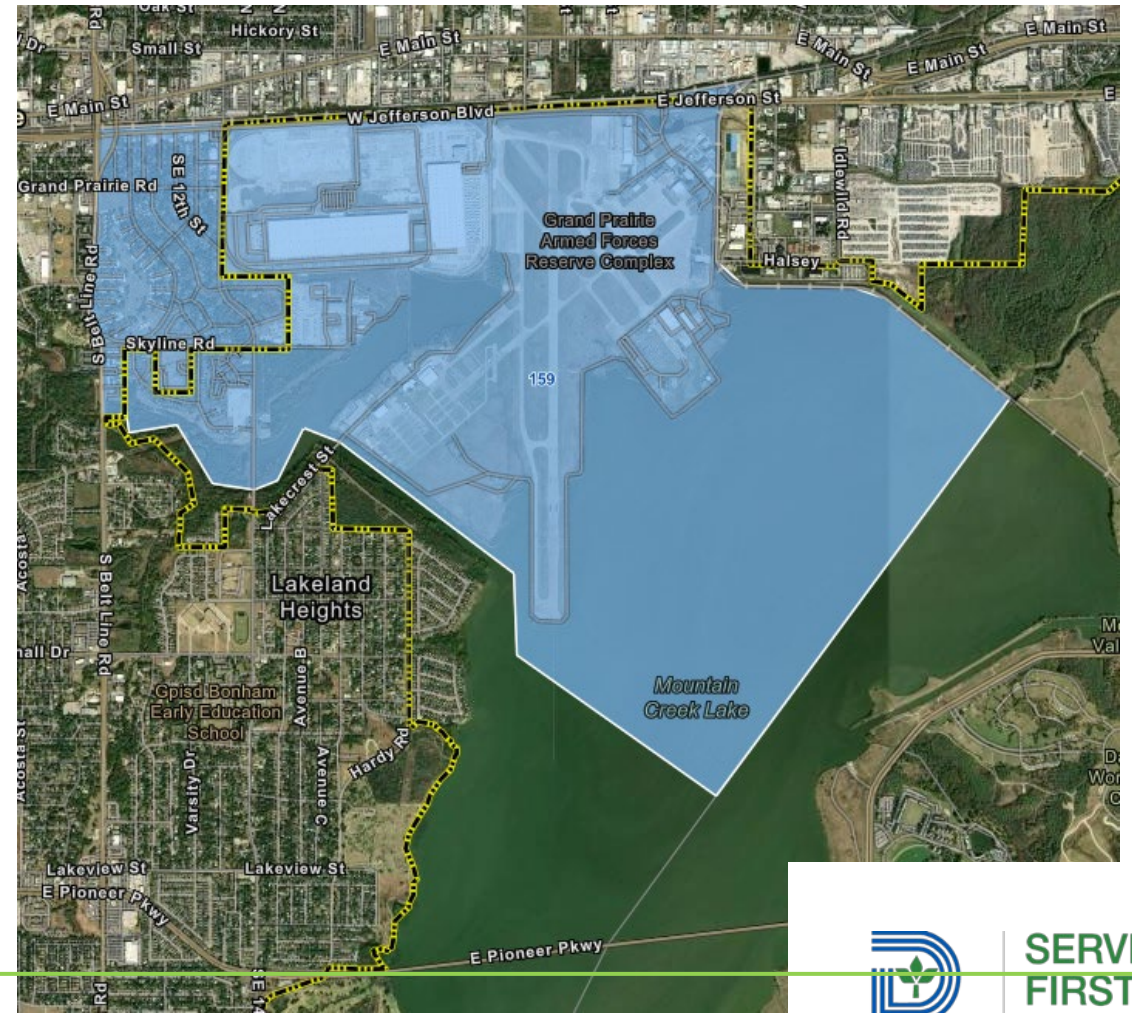
Census Tract Information

Tract Number	Council District	Anchors/Key Projects
108.04	1, 3	West Oak Cliff Area Plan, 2929 S. Hampton redevelopment
108.05	3	Westmoreland Station TOD area



Census Tract Information

Tract Number	Council District	Identified Opportunities
159	3	Hensley Field redevelopment





Appendix B: OZ Background

OZ Background

The Opportunity Zone (OZ) program is an economic development tool that allows people to invest in distressed areas in the United States to spur economic growth and job creation in low-income communities while providing tax benefits to investors.

The program is administered by the U.S. Department of Treasury.

Investments in an OZ must take place through investment tool known as a **Qualified Opportunity Fund (QOF)**

Benefits include the reduction and deferral of capital gains.

With congressional reauthorization in 2025 (OZ 2.0), the OZ program is now permanent.

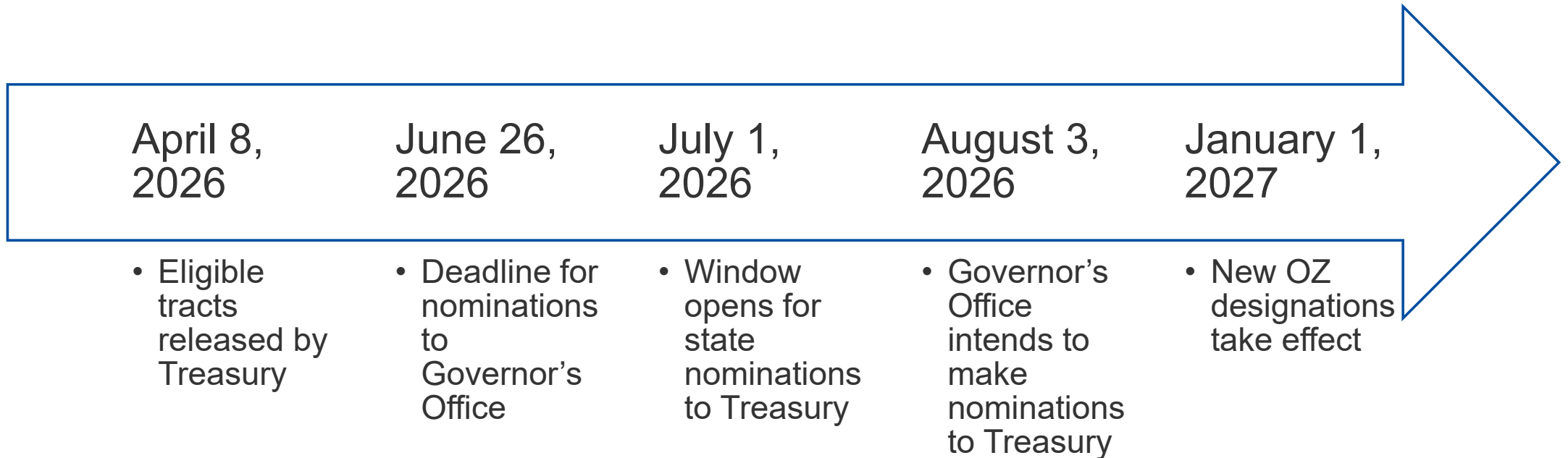
What is the City's role in the OZ program?

Outside of ***nominating census tracts*** for consideration by the Governor's Office, ***the City has no other role in the OZ program***

The City does not nominate projects, receive any reporting information, or provide any funding for the program

OZ Background

Under Opportunity Zones 2.0, state governors are able to nominate 25% of their respective state's eligible census tracts every ten years for U.S. Treasury certification as Opportunity Zone tracts.

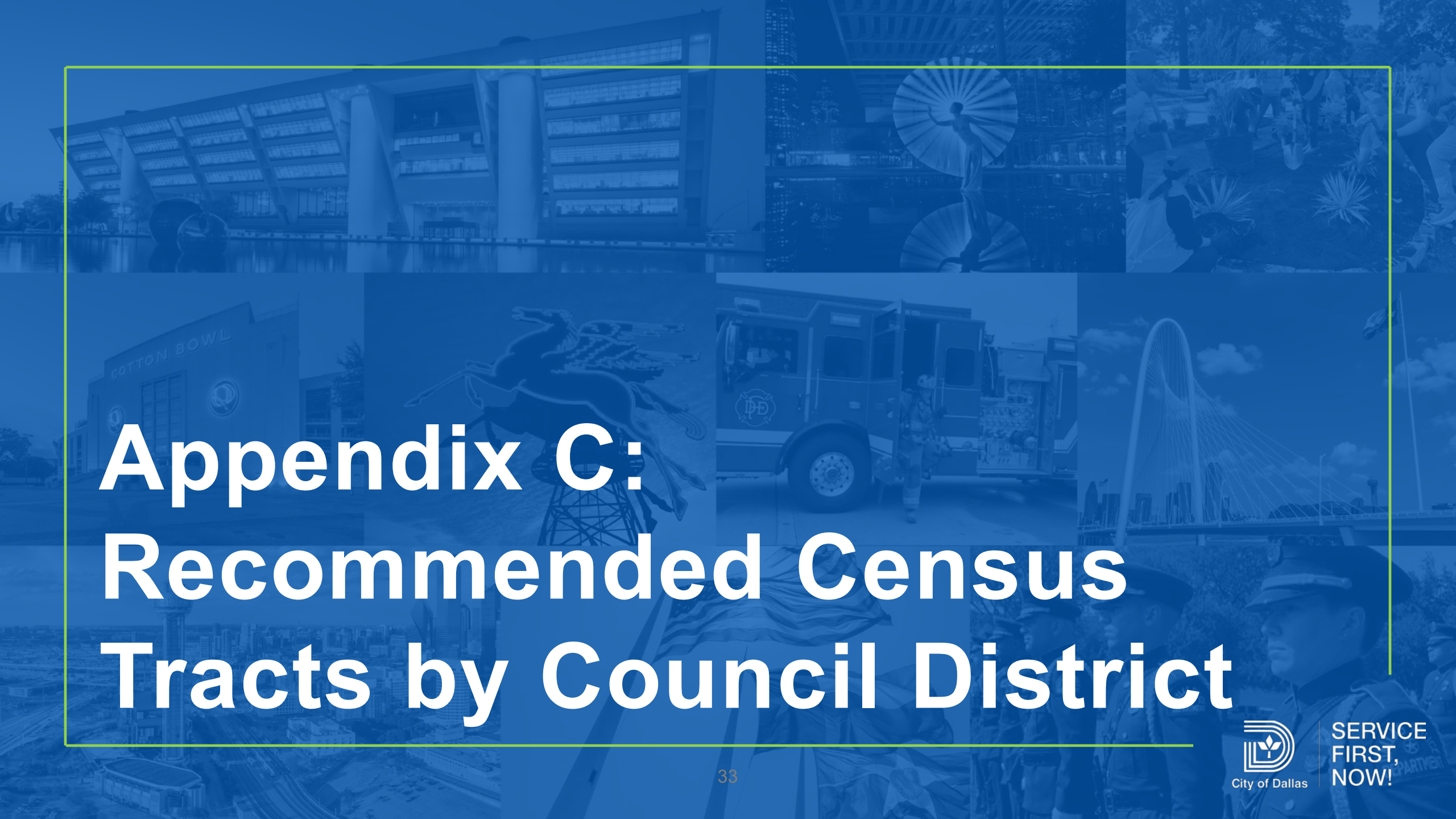


OZ Background

From the eligible tracts for OZ 2.0, City must make recommendations to the Governor's Office.

Each tract can earn **up to 10 points** based on the following **four criteria**:

1. **Statutory compliance:** All nominated tracts must meet federal eligibility requirements
2. **Local support (up to 4 points):** Strong consideration will be given for those tracts which the local community will support through incentives offered, rebates, and agreements
3. **Project viability (up to 4 points):** Points for shovel-ready sites where private capital can realistically deploy in 24-48 months and where investments drive inclusive growth in the community (e.g. affordable housing commitments, anti-displacement tools, workforce initiatives, etc.).
4. **Geographical balance (up to 2 points):** leverage rural incentives (**1 point**) and tracts with a recent declared disaster (last three years) (**1 point**)



Appendix C: Recommended Census Tracts by Council District

Recommended Census Tracts by Council District

Council District	1	2	3	4	6	7	8	10	11	12	13	14
Recommended Census Tracts	20.01	122.08*	108.05	48	43	122.08*	114.01	185.06	136.15	317.2	78.15	31.03*
	20.02	204.02	112.02	210	100.03	122.10	109.04*	190.19	192.08		78.19	
	48	25*	159	211*	101.02	203	113*	190.35	192.12		78.3	
	67.01	31.03*	107.01*		205	209			192.13		78.31	
	68	100.01*	108.04*		107.01*	25*					78.32	
	107.01*	123.02*	109.04*		100.01*	123.02*					78.33	
	108.04*		113*			211*						

*Indicates the census tract is in more than one City Council district



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