

CITY OF DALLAS ECONOMIC DEVELOPMENT CORPORATION

ECONOMIC DEVELOPMENT COMMITTEE

MONDAY, JUNE 2, 2025

**LINDA MCMAHON, CEO
NEBIAT WODERE, CAO**





MISSION

PROMOTE DALLAS AS A
GLOBALLY COMPETITIVE
BUSINESS DESTINATION
THAT FOSTERS ECONOMIC
OPPORTUNITIES FOR ALL
MEMBERS OF THE CITY

BOARD OF DIRECTORS

Effective July 1, 2025

Officers

- Gilbert Gerst, Chair
- Jimmy Tran, Vice Chair
- Ardo Fuentes, Treasurer
- Dania Duncan Moreno, Secretary

Directors

- Chris Bradshaw
- Alan Dorantes
- Cynthia Figueroa
- Michon Fulgham
- Chris Heinbaugh
- Debra Hunter Johnson
- Johnnie King

- Ambassador Jeanne Johnson Phillips
- Holly Reed
- John Stephens (Chair 2022-2025)
- Alan Walne

Ex Officio

- Kim Tolbert, City Manager
- Kevin Spath, Interim Director, Office of Economic Development

Staff

- Linda McMahon, President
- Nebiat Wodere, Chief Administration Officer
- Ayanna Garrett, Executive Admin, Board Relations

DEDC Timeline

2022

The DEDC is formally established: the Dallas City Council approves a certificate of formation, bylaws, and interlocal agreement for the DEDC as well as an inaugural board of directors. City provides initial \$7MM funding.

2023

The **DEDC Board of Directors engages in startup tasks** to launch the organization and hire a CEO; directors also begin outreach to promote the City and the DEDC

2024

The City approves two new board members to the DEDC Board, Chris Heinbaugh and Amb. Jeanne Johnson Phillips and approves a **new CEO for the organization**. CEO, Linda McMahon takes office July 1, 2024

DEDC Board of Directors approves a new **strategic plan – December 2024.**

Major Strategic Goals of the DEDC

GOAL 1: Engage the World (MARKETING) to increase awareness of the City of Dallas as a place for business to invest and thrive

- Create a compelling Business to Business brand for the City of Dallas
- Develop specific strategies for industry clusters such as financial services, healthcare, manufacturing, logistics, aviation, technology including semiconductors, and life sciences
- Market the City as the premiere place to do business

GOAL 2: Attract and Grow Business, Jobs, and Investment (JOBS) to strengthen regional competitiveness and achieve inclusive economic growth

- Attract new business and investment
- Implement targeted Business Retention and Expansion program, ensuring existing businesses stay in Dallas and have the opportunity to grow and thrive
- Connect business opportunities directly to property owners and developers

GOAL 3: Reignite and Redevelop our Assets (REAL ESTATE) to maximize city-wide economic development success

- Serve as information “hub”
- Assist with driving development / redevelopment of City land and assets
- Catalyze redevelopment of underinvested areas

Principal Objectives of the DEDC

AS DESCRIBED BY THE ECONOMIC DEVELOPMENT POLICY AND ILA

- Proactively **correct for the past impacts of public and private sector policies and activities on Southern Dallas communities and reduce the racial wealth gap** by creating new wealth building opportunities for underserved communities.
- **Generate investment in physical and programmatic infrastructure** of Dallas communities to create inclusive, safe, and dynamic neighborhoods.
- Generate investment in Dallas's downtown and neighborhoods to **create attractive and inclusive physical spaces reflective of the city's diversity**.
- Incentivize the availability of **a diverse and affordable range of housing to meet needs across all neighborhoods**. Align planning and investment to promote strong neighborhoods, with housing, recreation, and retail opportunities as well as employment opportunities.
- Invest and promote **public safety and economic growth** and center **environmental sustainability and climate change resilience** in the City's long-term growth.
- **Acquire and convey property** and property interests.

How We Will Be Successful

PARTNERSHIP & COLLABORATION WITH THE CITY OF DALLAS

UTILIZING ECONOMIC DEVELOPMENT INDUSTRY BEST PRACTICES

STRATEGY

DATA

INVESTOR AND CORPORATE SUPPORT

BUSINESS AND CORPORATE ENGAGEMENT

B2B MARKETING

OPERATIONAL EXCELLENCE

Business Development and Marketing Strategy – Industry Cluster Focus

- Advanced Manufacturing
- Life Sciences & Biotechnology
- Healthcare
- Professional Services & Corporate Operations
- Transportation & Logistics
- Energy Evolution
- Technology-AI, Semiconductors, IT, Data Centers
- Aviation & Aerospace
- Sports

Innovation and Technology Assessment

- Assessing Dallas' Technological and Innovation Strengths – Complete 9/25
- Regional Stakeholder Analysis – Complete 9/25
- Competitive Analysis / Dallas Innovation Ecosystem – Complete 11/25
- DEDC Target Market Analysis- Complete 12/25

Business Retention and Growth

Did you know that about 80 percent of new jobs and capital investment comes from companies that already exist in your community?

- The majority of new business opportunities come from existing businesses in Dallas. Focusing on Business Retention is the ultimate business development strategy.
- Ongoing visits with top 10 corporate taxpayers in Dallas – Introduction meetings for CM Kimberly Tolbert and relationship building for DEDC.
- Purchased database of businesses located in Dallas – in the Salesforce Database- to target existing businesses
- Business Retention Surveys

Business Development and Attraction

OUTBOUND MARKETING

Research target markets based on the nexus of opportunity.

- Location and ease of access – DFW and Love Field Airport
 - Synergistic industries
 - Higher Education Assets
 - Workforce Compatibility
 - Quality of Life
-
- Create scorecard to identify opportunistic targets
 - Identify Business and Corporate Ambassadors
 - Provide industry specific data on workforce, education, quality of life to prospects, site selectors and brokers

Marketing and Business Development Activities

Ongoing beginning August 1, 2024

2025 Q2 Summary of Engagements

Presentations	6
General	16
Business Development	16
Business Retention	7
International	14

Real Estate Development

IDENTIFY CITY OF DALLAS REAL ESTATE ASSETS FOR OPPORTUNITY

- Assisting and advising staff on City of Dallas real estate assets.
- Other real estate identified by Real Estate department for disposition or management
- Work on creating site ready real estate opportunities for new business opportunities

PROVIDE INFORMATION SERVICE TO SITE SELECTORS/PROSPECTS/DEVELOPERS

- Create a database of available properties in Dallas detailing relevant information

WORK WITH OTHER INSTITUTIONS ON REAL ESTATE DEVELOPMENT OPPORTUNITIES

International Strategy

Elevating Dallas as a Global Business Hub

The International Strategic Plan sets a roadmap for positioning Dallas as a global business hub by leveraging its economic strengths, international connections, and diverse workforce.

Through collaboration with local, state, and international partners, Dallas is poised for sustained growth and global leadership in business and economic development.

In International Business Development Implementation Activities

Data Analysis

- Geographic and Industry Mapping
- Leverage DFW Airport as a global connector
- Leverage Texas Foreign Direct Investment Activity
- Leverage existing trade relationships
- Ease of doing business
- Leverage logistical advantages
- Existing Official Relationships
- Higher Education Partnerships and Assets
- Leverage Foreign Trade Zones

Business Catalysts

- Sports-Dallas Sports Commission
- Tourism- VisitDallas
- Cultural and Intercultural assets and organizations

City of Dallas

- Mayor's Office
- Diplomatic Activities
- Engagement of area residents

DEDC

- Marketing and Engagement
- Business Strategy
- Educate stakeholders on International opportunities and international companies and officials on the assets of the City of Dallas

A Strategic Approach to Southern Dallas Opportunities

Southern Dallas Study

Impact Dallas Capital which was created during Mayor Rawlings tenure has wrapped up the **Grow South Fund**. The remaining proceeds are being dedicated to identifying key opportunities for investment and development in Southern Dallas.

HR&A has been contracted to do an opportunity analysis (Impact Dallas Capital to fund) under DEDC direction.

The final report will evaluate the successes and challenges of the **GrowSouth Fund** and analyze new opportunities for past and future investors to continue supporting the growth and development of Southern Dallas.



2024 BRAND and WEBSITE LAUNCHED

<https://dallasedc.com/>

Follow us on Linked In
@Dallaseconomicdevelopment
1,095 Followers

**2025 Social Media and Earned Media program
implemented**

Advertising

Ad in Site Selectors Magazine

Dallas is the “Capital of Capital”

DALLASEDC
EPICENTER OF BUSINESS GROWTH

THE NEW CAPITAL OF CAPITAL

"Dallas is the financial center of a state that has done more than any other to create an environment where businesses can flourish..."

Drew McKnight and Joshua Pack
Co-CEOs of Fortress Investment Group

#1 U.S. city for real estate investment

5th highest % of employment in startups

9th largest city in the U.S.

Choose Dallas.

www.dallasedc.com | 214.851.8687

Sources: CBRE, 2023 USA Today, 2024 U.S. Census Bureau

Fundraising

Fundraising Feasibility Study done by POWER 10

- 18 Business and Community Leaders interviewed
- Validated a Fundraising Campaign
- Fundraising Goal \$5MM a year for 3 years
- Soft commitment for lead investment of \$500,000 for 3 years

Corporate Engagement as Investors

- Investor levels created and benefits and programming in development
- Investor levels from \$100,000 to \$1,000,000

Investor Relations Committee Established

Investor Relations Position recruitment in process

Fundraising- What We Heard During Feasibility Analysis from Business

QUESTION:

What **priority** should the Dallas EDC give to each of the Initiative Goals? (High=5; Avg=3; Low=1)

All interviewees said having an *independent* Economic Development Corporation is exactly what is needed to grow the City of Dallas.

Goal 1 – Engage the World (Marketing) to increase awareness of the City of Dallas as the place for business to invest and thrive
Priority Score 3.91

Goal 2 - Attract and Grow Business, Jobs and Investment- to strengthen competitiveness in the regional context and achieve inclusive growth
Priority Score 4.56

Goal 3 – Reignite and redevelop our real estate assets to maximize city-wide economic development success
Priority Score 4.45

Measuring our Success

Economic Impact Study

Engagement of a consultant to create a baseline Economic Study that we will update annually on the economic impact for all economic development initiatives for the City.

We will launch the study at the end of the summer.

The analysis will enable us to identify specific metrics to be tracked and quantified on an annual basis.

Public Annual Reporting on Metrics Established by Impact Study

City Funding Commitment

As of 04/30/2025

Initial Commitment	\$ 7,000,000
Expenses prior to July 1st, 2024	(812,986)
Fund disbursed to Dallas EDC through 09/30/2025	<u>\$ (3,564,979)</u>
Remaining Commitment as of 04/30/2025	<u>\$ 2,622,035</u>

Fiscal Year 2024

Statement of Financial Position

	As of 09/30/2024
Total Asset	\$ <u>150,424</u>
Total Liabilities	\$ 144,446
Change in net Asset	\$ <u>5,978</u>
Total Liabilities & Net Asset	\$ <u><u>150,424</u></u>

Statement of Activities

	As of 09/30/2024
Revenues (City of Dallas Funding)	\$ 600,256
Expenditures	\$ 594,278
Change in net Asset	<u>\$ 5,978</u>

Fiscal Year 2025 YTD

Statement of Financial Position

As of 04/30/2025

Total Assets	<u>\$2,485,407</u>
Total Liabilities	\$7,738
Total Equity	<u>\$2,477,669</u>
Total Liabilities & Net Assets	<u><u>\$2,485,407</u></u>

Statement of Activities

As of 04/30/2025

Revenues	(City of Dallas Funding)	\$	3,159,292
Expenditures			\$687,600
Change in net Assets		<u><u>\$</u></u>	<u><u>2,471,691</u></u>

Five Year Projection

	FY25		FY26		FY27		FY28		FY29		FY30	
Revenue City of Dallas	\$	3,199,172	\$	3,370,315	\$	10,000	\$	-	\$	-	\$	-
Expenditures		1,860,892		3,607,663		4,078,594		4,320,385		4,577,900		4,852,278
Operating Reserve		600,000		-		-		-		-		-
Surplus/(deficit)	\$	738,280	\$	(237,349)	\$	(4,068,594)	\$	(4,320,385)	\$	(4,577,900)	\$	(4,852,278)

CONTACT INFORMATION

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