

Memorandum



CITY OF DALLAS

DATE March 3, 2023

TO Honorable Members of the City Council Economic Development Committee: Tennell Atkins, (Chair), Carolyn King Arnold, (Vice Chair), Adam McGough, Omar Narvaez, Jaime Resendez, Chad West, Gay Donnell Willis

SUBJECT **Southern Dallas Investment Fund: Bush Boyz Enterprises, Incorporated**

The purpose of this memorandum is to provide an update on the economic development grant agreement between Bush Boyz Enterprises, a small business retail owner located at 313 N. Bishop Avenue, and the City of Dallas for the purpose of economic growth in southern Dallas.

Southern Dallas Investment Fund (SDIF) funding was authorized under Ordinance 30554, Proposition I by the City Council, for \$2,500,000 in general obligation bond funding to support economic development throughout the city, provide grants of bond proceeds for private commercial, industrial, retail, residential, and mixed-use developments, and neighborhood revitalization projects.

The SDIF grant funds are awarded to support construction costs in the amount of \$30,000. The owner is providing \$3,270 for capitalized costs. The total project cost is \$33,270. The workforce impact includes two part-time and one full-time local employees.

Staff will be available during the Economic Development Committee meeting on March 6, 2023, to respond to questions or provide additional information. In the meantime, please feel free to contact me or Joyce Williams, Director, Small Business Center at joyce.williams@dallas.gov.

Kimberly Bizar Tolbert
Deputy City Manager

c: T.C. Broadnax, City Manager
Tammy Palomino, Interim City Attorney
Mark Swann, City Auditor
Biliera Johnson, City Secretary
Preston Robinson, Administrative Judge
Jon Fortune, Deputy City Manager

Majed A. Al-Ghafry, Assistant City Manager
M. Elizabeth (Liz) Cedillo-Pereira, Assistant City Manager
Dr. Robert Perez, Assistant City Manager
Carl Simpson, Assistant City Manager
Jack Ireland, Chief Financial Officer
Genesis D. Gavino, Chief of Staff to the City Manager
Directors and Assistant Directors