

May 26, 2021

WHEREAS, on June 13, 2018, the City engaged Angelou Economic Advisors, Inc. to develop a comprehensive Economic Development Strategic Plan (the “Strategic Plan”) by Resolution No. 18-0838; and

WHEREAS, the Strategic Plan calls for the city to focus on four overarching goals: (1) create a new economic development organization, (2) make Dallas a world-class entrepreneurial city, (3) widen the talent pipeline, and (4) focus on inclusive and equitable economic development; and

WHEREAS, the Office of Economic Development engaged TIP Strategies to assist with the first two implementation steps of the Strategic Plan: drafting a new economic development policy focused on inclusive and equitable economic development and making recommendations regarding the creation of a new economic development entity; and

WHEREAS, adoption of *City of Dallas Economic Development Policy* as the city’s economic development policy and endorsement of the recommendations contained in *Briefing Paper on Establishing a New Economic Development Entity – City of Dallas* will further the goals of the Strategic Plan.

Now, Therefore,

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

SECTION 1. That the document attached hereto and made part of this Resolution entitled *City of Dallas Economic Development Policy 2022-2032 (Exhibit A)* is hereby adopted as the city’s economic development policy, with an effective date of May 1, 2022. This document has been updated from the version presented to the City Council on May 19 to make changes including defining certain terms, including development of underutilized downtown properties, expanding housing types and affordability levels, building M/WBE capacity through new programs, and to supporting development near anchor institutions and to establish a focus on the management aspect of hospitality management.

SECTION 2. That the recommendations outlined in the document attached hereto and made part of this Resolution entitled *Briefing Paper on Establishing a New Economic Development Entity – City of Dallas (Exhibit B)* are adopted by the City Council, and staff is directed to take action to implement those recommendations subject to future City Council approval of any formation documents and any contract between the city and the new entity.

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SECTION 3. That in order to guide both the development of the economic development entity formation documents and the implementation of the economic development policy the City Manager is directed to nominate members to serve on an 11-member Economic Development Advisory Task Force. The task force members will be nominated by the city manager and appointed by resolution of the City Council, and should represent business, entrepreneurship, workforce, education, cultural arts, real estate, or other relevant stakeholder groups. To the greatest extent possible, the City Manager should ensure that the Steering Committee membership represents the demographic and geographic diversity of the City of Dallas. The Steering Committee will remain in place for 18 months after the date of this resolution.

SECTION 4. 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.