

Memorandum



CITY OF DALLAS

DATE January 6, 2023

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

SUBJECT **Southern Dallas Investment Fund: Legacy Open MRI, LLC**

This memorandum is to provide an update on the grant funding to Legacy Open MRI, LLC located at 4315 S. Lancaster Road, Suite 190, Dallas, TX. 75216. Legacy Open MRI, LLC is a registered medical imaging facility designed to provide access and reduce the transportation barrier for the communities of Districts 4, 7, and 8.

Staff is recommending that Legacy Open MRI receive grant funding for the Southern Dallas Investment Funding in an amount not to exceed **\$99,500** based upon the following terms:

Capital Provider:	\$234,743 Frost Bank Loan
Project Name:	Legacy Open MRI, LLC.
Project Owner	Rodney & Erika Adams
Project location:	4315 S. Lancaster Rd. Ste. 190 Dallas, TX 75216
Council District:	District 4
Owner's equity injection:	\$37,000
Total Project Cost:	\$371,243
Project Description:	The construction for leasehold improvements, includes the installation of HVAC system, Electrical, Drywall Systems, Ceilings & ACT System, Paint, Doors, and Glass & Glazing. Work will be scheduled to begin once request is approved with a completion in January- February 2023. The business owner is responsible for all improvements
Southern Dallas Investment Fund:	\$99,500.00 - earmarked for leasehold improvements associated with construction build out of MRI clinic
Grant Term:	Grant shall be payable as reimbursement for eligible expenses. Facility must be operated for no less than five (5) years after grant payment.

Staff will be present at the Economic Development Committee meeting on January 9th to answers questions. Please feel free to contact me or Joyce Williams, Director of the Small Business Center joyce.williams@dallas.gov if you have any questions or should you require additional information at this time.

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Kimberly Bizer Tolbert
Deputy City Manager

c: T.C. Broadnax, City Manager
Chris Caso, City Attorney
Mark Swann, City Auditor
Billieae 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