

Memorandum



CITY OF DALLAS

DATE September 3, 2024

TO Honorable Members of the City Council Economic Development Committee: Tennell Atkins (Chair), Omar Narvaez (Vice Chair), Carolyn King Arnold, Chad West, Adam Bazaldua, Paul Ridley, and Kathy Stewart

SUBJECT **Office of Economic Development to be Recognized for Awards at 2024 Annual Conference of the International Economic Development Council (IEDC)**

Staff is pleased to announce that the City of Dallas Office of Economic Development will be recognized by the International Economic Development Council (IEDC) for two 2024 Excellence Awards. The honors will be presented at an awards ceremony during the IEDC Annual Conference held in Denver on September 15 - 18.

IEDC, the largest non-profit professional association for economic developers in the world, honors organizations in 26 unique award categories for their efforts in creating positive change in urban, suburban, and rural communities. Award submissions are judged by a diverse panel of economic and community developers from around the world.

The Office of Economic Development will be recognized in two categories:

- In the category of **Economic Equity & Inclusion**, the Office of Economic Development will receive a **Silver Award** for its role in helping to facilitate the **Oak Lawn Place Project**, a senior affordable multi-family development at 5723 Sadler Circle in the Maple/Mockingbird TIF District.
- In the category of **Neighborhood Development**, the Office of Economic Development will receive a **Silver Award** for its role in management and implementation of **City of Dallas Tax Reinvestment Zone #6 (Farmers Market TIF District)** since its creation in 1998.

Should you have any questions, please contact Kevin Spath, Director (I), Office of Economic Development, at (214) 670-1691 or Kevin.Spath@Dallas.gov.

A handwritten signature in blue ink, appearing to read 'Robin Bentley'.

Robin Bentley,
Assistant City Manager (I)

c: Kimberly Bizer Tolbert
City Manager (I)
Tammy Palomino, City Attorney
Mark Swann, City Auditor
Biliera Johnson, City Secretary

Dev Rastogi, Assistant City Manager
M. Elizabeth (Liz) Cedillo-Pereira, Assistant City Manager
Alina Ciocan, Assistant City Manager
Donzell Gipson, Assistant City Manager (I)
Jack Ireland, Chief Financial Officer

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SUBJECT **Office of Economic Development to be Recognized for Awards at 2024 Annual
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Preston Robinson, Administrative Judge
Dominique Artis, Chief of Public Safety (I)

Elizabeth Saab, Chief of Strategy, Engagement, and Alignment (I)
Directors and Assistant Directors

Exhibit A

Project: Oak Lawn Place
Category: Economic Equity & Inclusion
Silver Award



IEDC awarded the City of Dallas Office of Economic Development the Silver Award for the Oak Lawn Place project. The Resource Center of North Texas, a nonprofit organization dedicated to serving the LGBTQ community and individuals affected by HIV and AIDS, initiated a \$4 million capital fundraising campaign to bring this vision to life. Located at 5723 Sadler Circle, just northeast of the Southwestern Medical District, Oak Lawn Place features 84 one- and two-bedroom apartments designed for adults aged 55 and above in Dallas' Oak Lawn neighborhood. These income-restricted apartments cater to individuals earning between 30% and 60% of the area median family income.

This \$31 million affordable housing development, which opened its doors on July 15th and is already 60% leased, is expected to reach full occupancy by this fall. The project was made possible through a partnership with the City of Dallas, resulting in \$5.4 million of gap funding from the Maple/Mockingbird Tax Increment Financing (TIF) District, as well as ARPA dollars granted through Dallas County. Oak Lawn Place is the first affordable housing development of its kind in North Texas, aiming to create a supportive environment where LGBTQ seniors can age in place.

The Resource Center incorporated innovative strategies and best practices from eight LGBTQ-friendly senior housing developments across six cities nationwide into the final design. The five-story building offers amenities such as an outdoor terrace, community room, dining room, kitchen, fitness room, and business center, all within walking distance of DART's Inwood/Love Field station and The Resource Center campus. Ensuring accessibility, the project is entirely affordable and open to seniors aged 55 and older, with a focus on addressing the specific needs of the LGBTQ community.

Exhibit A

Project: Tax Increment Reinvestment Zone #6 (Farmers Market TIF District)

Category: Neighborhood Development

Silver Award



IEDC awarded the City of Dallas Office of Economic Development the Silver Award for Tax Increment Reinvestment Zone #6 (Farmers Market TIF District). The Farmers Market TIF District was initially established in 1998 to fund public investments aimed at promoting the redevelopment, stabilization, and growth of the Dallas Farmers Market area. The Farmers Market TIF District was later expanded to include property owned by the City of Dallas that was sold to specifically facilitate the revitalization and privatization of the Dallas Farmers Market itself, leading to the area's growth and stabilization as a mature neighborhood and significant contributor to the City's downtown revitalization.

With the support of over \$35 million in TIF District funding, the Farmers Market TIF District value is now over \$640 million and has facilitated the creation of 1,204 apartment units, 130 townhomes, and 101,458 square feet of commercial space. To date, 60 residential units (48 in Harvest Lofts and 12 in Taylor Lofts) within the TIF District are dedicated to households earning 80% or less of the Area Median Family Income. As redevelopment efforts near completion, the Farmers Market TIF District has incentivized an additional project that is under construction which includes an additional 100 residential units, of which 30 will be dedicated to households earning 80% or less of the Area Median Family Income, and 5,585 square feet of office space to be leased to North Texas Food Bank as their executive office.

The City of Dallas also recently partnered with the adjacent property owner to transform a portion of public right-of-way to what is now known as Pearl Plaza, providing public gathering space for the neighborhood. These current projects, coupled with the establishment of one of the city's newest parks at the front door of the Farmers Market, Harwood Park, effectively transforms the area into a vibrant mixed-use neighborhood, underscoring its status as one of the city's prime destinations.