

September 28, 2022

WHEREAS, ~~S~~southern Dallas represents an opportunity for enormous growth in North Texas; and

WHEREAS, there exists a need to support small business growth in southern Dallas; and

WHEREAS, staff has developed the Southern Dallas Investment Fund Program Statement to facilitate small business investment in southern Dallas; and

WHEREAS, the City finds that the Southern Dallas Investment Fund promotes local economic development and stimulates business and commercial activity in the City, in conformance with Chapter 380 of the Texas Local Government Code; and

WHEREAS, the initial funding for the Southern Dallas Investment Fund (SDIF) shall be \$2.5 Million in 2017 General Obligation Bond Funds from Proposition I, and the City finds that the ~~Fund~~ SDIF is an economic development program as described in the proposition.

Now, Therefore,

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

SECTION 1. That the City Council hereby authorizes the City Manager to amend~~s~~ the Southern Dallas Investment Fund Program Statement, attached as **Exhibit A**.

SECTION 2. 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.