

April 14, 2021

WHEREAS, the City of Dallas (the “City”) recognizes the importance of its role in local economic development; and

WHEREAS, the use of economic development incentives is an important tool in attracting economic and business development to Dallas, and it is in the interest of the City to support and secure the retention and expansion of business operations within the city of Dallas and the economic vitality and employment opportunities that these business operations bring for Dallas residents; and

WHEREAS, Title 12 of the Local Government Code, Section 378.002 requires that the creation of the City of Dallas Neighborhood Empowerment Zone No. 18 (“City of Dallas NEZ No. 18”) promote: (1) the creation or rehabilitation of affordable housing in the zone, or (2) an increase in economic development in the zone, or (3) an increase in the quality of social services, education or public safety provided to the residents of the zone; and

WHEREAS, the City finds that the creation of City of Dallas NEZ No. 18 will promote an increase in economic development in the zone by promoting job creation and additional business activity at this Dallas location; and

WHEREAS, the City finds that the creation of the City of Dallas NEZ No.18 benefits the public and is for the public purpose of increasing the public health, safety, and welfare of the persons in the municipality; and

WHEREAS, the City finds that the creation of the zone satisfies the requirements of the Property Redevelopment and Tax Abatement Act Section 312.202 in that the creation of the zone is reasonably likely as a result of the designation to contribute to the retention or expansion of primary employment or to attract major investment in the zone that would be a benefit to the property and that would contribute to the economic development of the municipality; and

WHEREAS, on February 24, 2021, City Council approved Resolution No. 21-0444 authorizing the City Manager to execute an economic development agreement with Digital Realty Trust, L.P. (“Digital”), granting a business personal property tax abatement and a Chapter 380 Economic Development Grant in consideration for and a multiphase expansion and renovation of Digital’s offices located at 2323 Bryan Street, Dallas, Texas; and

WHEREAS, City of Dallas NEZ No. 18 is being created for the purpose of facilitating the business personal property tax abatement approved pursuant to Resolution No. 21-0444; and

April 14, 2021

Now, Therefore,

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

SECTION 1. That the facts and recitations contained in the preamble of this Resolution are hereby found and declared to be true and correct.

SECTION 2. That City Council hereby authorizes a resolution designating the property depicted by the **Exhibit A (Map)** as City of Dallas Neighborhood Empowerment Zone No. 18, pursuant to Chapter 378 of the Texas Local Government Code, to promote an increase in economic development in the zone, establish boundaries of the zone, and provide for an effective date.

SECTION 3. That the City of Dallas NEZ No. 18 is hereby created as defined by the **Exhibit A (Map)** and **Exhibit B (Metes and Bounds Legal Description)**, and that the business personal property subject to the economic development agreement authorized by Resolution No. 21-0444 shall be located entirely within City of Dallas NEZ No. 18.

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.