

April 28, 2021

WHEREAS, the City recognizes the importance of its role in local economic development; and

WHEREAS, on August 9, 2017, City Council authorized a general obligation bond election to be held on November 7, 2017, by Ordinance 30554; and

WHEREAS, on November 7, 2017, Dallas voters approved a \$1.05 billion general obligation bond program, of which \$55.4 million was included in Proposition I for the purpose of providing funds for promoting economic development throughout the city, through planning, designing, constructing, improving, extending, expanding public street, utility, and other infrastructure facilities, including the acquisition of land therefor; and through the city's programs for economic development and housing including the acquisition of improved and unimproved properties, the demolition of existing structures, making grants of bond proceeds and otherwise providing assistance for private commercial, industrial, retail, residential and mixed-use development, neighborhood revitalization projects, and mixed income development; and

WHEREAS, pursuant to Resolution No. 20-1972, approved by the City Council on December 9, 2020, the City: (1) elected to continue its participation in economic development incentives and approved an extension of its Public/Private Partnership Program ("P/PPP") - Guidelines and Criteria, which established certain guidelines and criteria for the use of City incentive programs for private development projects, (2) established programs for making loans and grants of public money to promote local economic development and to stimulate business and commercial activity in the City pursuant to the Economic Development Programs provisions under Chapter 380 of the Texas Local Government Code ("Economic Development Act"), and (3) established appropriate guidelines and criteria governing tax abatement agreements to be entered into by City as required by the Property Redevelopment and Tax Abatement Act, as amended, (V.T.C.A. Tax Code, Chapter 312) ("Tax Abatement Act"); and

WHEREAS, on May 22, 2019, City Council authorized the adoption of the Targeted Neighborhood Enhancement Program ("Program") to facilitate enhancements in certain neighborhoods designated as target areas under the City's Comprehensive Housing Policy by Resolution No. 19-0802; and

WHEREAS, the City finds that the Program promotes local economic development to stimulate business and commercial activity in the City in conformance with Chapter 380 of the Texas Local Government Code; and

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WHEREAS, City Council now seeks to authorize an amendment of the Program statement to clarify that one of the purposes of the Program is to promote economic development by providing funding for the acquisition of improved and unimproved properties, demolition of existing structures, and assistance for private commercial, industrial, retail, residential, and mixed-use/mixed-income development in neighborhoods designated as target areas under the Comprehensive Housing Policy adopted by City Council approved on May 9, 2018, and as amended; and

WHEREAS, the City finds that the Program is an economic development program as described in Proposition I of the 2017 bond program.

Now, Therefore,

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

SECTION 1. That the City Council hereby authorizes the amended Targeted Neighborhood Enhancement 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.