



Legislation Details

**File #:** 23-977      **Version:** 1      **Name:**

**Type:** ITEMS FOR INDIVIDUAL CONSIDERATION      **Status:** Approved

**File created:** 3/29/2023      **In control:** Office of Economic Development

**On agenda:** 4/12/2023      **Final action:**

**Title:** Authorize an economic development incentive agreement with Randall's Food & Drugs LP and/or its affiliates ("Grantee/BPP Owner"), doing business as Tom Thumb, to include (1) a Chapter 380 economic development grant in the amount not to exceed \$5,200,000.00; (2) a Chapter 380 sales tax grant in the amount not to exceed \$600,000.00 over ten years; and (3) a business personal property tax abatement for a period of five years in the amount equal to the City's taxes assessed on 75 percent of the added taxable value of Grantee/BPP Owner's business personal property investment during the first five years of operation in consideration of a new full-service grocery store ("Project") within City of Dallas Tax Increment Reinvestment Zone Number Twenty - Total not to exceed \$5,800,000.00 - Financing: ECO (I) Fund (2017 General Obligation Bond Fund) (\$2,000,000.00), Public/Private Partnership Fund (\$1,661,279.89), Economic Development Fund (2006 General Obligation Bond Funds) (\$1,538,720.11), and Project Sales Tax Agreement Fund (\$600,000.00); Estimated Revenue Foregone: \$208,849.00 for a five-year period

**Sponsors:**

**Indexes:** 8

**Code sections:**

**Attachments:** 1. Map, 2. Resolution, 3. Exhibit A

| Date | Ver. | Action By | Action | Result |
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