



Legislation Text

File #: 23-98, Version: 1

STRATEGIC PRIORITY: Economic Development
AGENDA DATE: January 11, 2023
COUNCIL DISTRICT(S): All
DEPARTMENT: Small Business Center Department
EXECUTIVE: Kimberly Bizer Tolbert

SUBJECT

Authorize the amendment of the South Dallas/Fair Park Opportunity Fund Program to increase the not to exceed grant amount for human development contracts from \$100,000.00 to \$200,000.00 and update to 2020 Census Tract - Financing: This action has no cost consideration to the City (see Fiscal Information)

BACKGROUND

All Human Development Contracts must accomplish a public purpose, as required by the Small Business Center's underwriting criteria. The City Council finds that the Human Development contracts serve a valid public purpose.

Each proposal will be analyzed to ensure the incentive serves a public purpose and provides a public benefit in conformance with the program statement and in conformance with the state law and controlling caselaw. Financial awards will be documented in written agreements to ensure the City retains control over the public funds to guarantee the public purpose is actually accomplished as a return benefit to the City.

This increase will further the City's goals for ensuring non-profits have access to capital for Human Development in South Dallas Fair Park within the designated 2020 Census Tract 25, 26.03, 209, 37, 208, 115, 203.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

On June 27, 2018, City Council authorized a variety of changes and clarifications to the SDFPOF including establishing a purpose for the fund to "provide loans and grants to promote economic development and support human development initiatives in the neighborhoods surrounding Fair Park" by Resolution No. 18-0922 and Ordinance No. 30905.

On March 9, 2022, City Council authorized (1) the transfer of programmatic elements and funding of the South Dallas Fair Park Opportunity Funds from the Office of Economic Development (OED) to

the Small Business Center (SBC); and (2) the SBC Director to take any actions necessary to administer those programs and related agreements that transferred from OED to SBC under Section 4(11) in the Operating and Capital Budgets' Appropriations Ordinance (Ordinance No. 32000), by Resolution No. 22-0457.

[The Economic Development Committee was briefed by memorandum regarding this matter on December 5, 2022. <https://cityofdallas.legistar.com/View.ashx?M=F&ID=10575294&GUID=89F58913-B1D3-48AD-A5F2-D356A61BB950>](https://cityofdallas.legistar.com/View.ashx?M=F&ID=10575294&GUID=89F58913-B1D3-48AD-A5F2-D356A61BB950)

FISCAL INFORMATION

This action has no additional cost consideration to the City. Future Fiscal Years are expected to continue to have an impact of \$200,000.00 for the Human Development portion of the South Dallas Fair Park Opportunity Fund.