



Legislation Details (With Text)

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File created:	3/19/2021			In control:	Office of Economic Development
On agenda:	4/14/2021			Final action:	
Title:	Authorize a resolution designating the property addressed as 2323 Bryan Street, Dallas, Texas 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 for the zone, and provide for an effective date - Financing: No cost consideration to the City				
Sponsors:					
Indexes:	14				
Code sections:					
Attachments:	1. Map, 2. Resolution, 3. Exhibit A, 4. Exhibit B				

Date	Ver.	Action By	Action	Result
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STRATEGIC PRIORITY: Economic and Neighborhood Vitality

AGENDA DATE: April 14, 2021

COUNCIL DISTRICT(S): 14

DEPARTMENT: Office of Economic Development

EXECUTIVE: Dr. Eric A. Johnson

SUBJECT

Authorize a resolution designating the property addressed as 2323 Bryan Street, Dallas, Texas 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 for the zone, and provide for an effective date - Financing: No cost consideration to the City

BACKGROUND

Chapter 378 of the Texas Local Government Code (the "Act") provides for the creation of Neighborhood Empowerment Zones (NEZs). A Neighborhood Empowerment Zone is a flexible tool that a municipality can utilize to implement an economic development program in a particular area. Pursuant to the Act, a Neighborhood Empowerment Zone can be created to promote any of the following: (1) creation and/or rehabilitation of affordable housing in the zone; (2) an increase in economic development in the zone; or (3) an increase in the quality of social services, education, or public safety for residents of the zone.

On February 24, 2021, City Council authorized the City Manager to execute an economic development agreement with Digital Realty Trust, L.P., granting a business personal property tax abatement and a Chapter 380 Economic Development Grant in consideration for a multiphase expansion and renovation of Digital's offices located at 2323 Bryan Street, Dallas, Texas in accordance with the City's Public/Private Partnership Program. Since the property that is the subject of the proposed business personal property tax abatement is not in an existing reinvestment zone, with this item, staff recommends creation of 2323 Bryan Street, Dallas, Texas as City of Dallas Neighborhood Empowerment Zone No. 18 ("NEZ No. 18") to facilitate the business personal property tax abatement approved by Resolution No. 21-0444, and the resulting increase of economic development in the zone.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

On February 24, 2021, City Council authorized the City Manager to execute an economic development agreement with Digital Realty Trust, L.P., granting a business personal property tax abatement and a Chapter 380 Economic Development Grant by Resolution No. 21-0444.

[The Economic Development Committee will be briefed by memorandum regarding this item on April 5, 2021. <https://cityofdallas.legistar.com/View.ashx?M=F&ID=9285963&GUID=8E4625C0-2FA0-4192-806B-E634B3C60B4D>](https://cityofdallas.legistar.com/View.ashx?M=F&ID=9285963&GUID=8E4625C0-2FA0-4192-806B-E634B3C60B4D)

FISCAL INFORMATION

No cost consideration to the City.

MAP

Attached