



Legislation Text

File #: 19-1376, **Version:** 1

STRATEGIC PRIORITY: Economic and Neighborhood Vitality
AGENDA DATE: September 25, 2019
COUNCIL DISTRICT(S): All
DEPARTMENT: Office of Economic Development
EXECUTIVE: Michael Mendoza

SUBJECT

Authorize the **(1)** acceptance of a grant from the Funds for Cities of Service, Inc. in the amount of \$25,000.00 for the advancement of the Opportunity Zones Strategy Initiative for the period September 3, 2019 through September 2, 2021; **(2)** establishment of appropriations in an amount not to exceed \$25,000.00 in the Cities of Service Grant Fund; **(3)** receipt and deposit of funds in an amount not to exceed \$25,000.00; and **(4)** execution of the grant agreement and all terms, conditions, and documents required by the grant agreement - Not to exceed \$25,000.00 - Financing: The Cities of Service Grant Funds

BACKGROUND

The Rockefeller Foundation (Foundation) has selected the City of Dallas (City) as a grantee for its Opportunity Zone Community Capacity Building Initiative (Initiative). The Initiative was launched in May of 2019, aiming to assist cities in the United States to attract responsible private investment in economically distressed communities through Opportunity Zones created in the 2017 Tax Cuts and Jobs Act. The Foundation also selected Cities of Service as the community engagement lead in the National Opportunity Zones Program.

As part of the support for the implementation of the grant awarded to the City by the Foundation will be placing two AmeriCorps VISTA (Volunteers in Service to America) to facilitate community involvement in reviewing proposals for Opportunity Zone projects and businesses, and technical assistance to help develop project pipelines that balance the investors with those of existing community members. VISTAs will be involved in activities and interventions to ensure that the people who can benefit the most from Opportunity Zone investments have a voice in the process.

Fund for Cities of Service, Inc. (Cities of Service) is an independent non-profit organization that helps mayors build stronger, more vibrant cities by changing the way local government and citizens work together. The Cities of Service grant funds are intended to be used for materials and costs required for the implementation of the Rockefeller Foundation grant to the City for the Opportunity Zones Strategy Initiative and in accordance with the terms and conditions of the Cities of Service grant

agreement.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

This item has no prior action.

FISCAL INFORMATION

Cities of Service Grant Funds - \$25,000.00

OWNER

Fund for Cities of Service, Inc.

Tom A. Bernstein, President