



Legislation Text

File #: 22-2519, Version: 1

STRATEGIC PRIORITY: Economic Development
AGENDA DATE: November 9, 2022
COUNCIL DISTRICT(S): All
DEPARTMENT: Office of Economic Development
EXECUTIVE: Majed Al-Ghafry

SUBJECT

A public hearing to receive comments regarding adoption of a Community Development Program for the period January 1, 2023 through January 1, 2025 - Financing: No cost consideration to the City

BACKGROUND

On October 12, 2022, City Council approved a call for a public hearing on the proposed establishment of a new Community Development Program as part of a revised Economic Development Incentive Policy, which will provide the City with tools to incentivize worthy projects and support development throughout the City with a focus on southern Dallas and other underinvested areas.

The proposed Chapter 373 Program ("Community Development Program"), as authorized by the Texas Community Development Act of 1975, codified as Texas Local Government Code, Chapter 373 (the "Act"), will extend economic development support to qualified nonprofit developers and other community development projects.

The Act authorizes a variety of activities to expand economic opportunities for persons of low- and moderate-income, including activities from the Economic Development Incentive Policy (the "Policy") to support job growth, create new tax revenue, and expand the City's tax base, while advancing equitable economic development and a renewed and explicit focus on incentivizing:

- High-quality jobs that provide opportunities for all;
- Investment in Southern Dallas and other distressed or low- and moderate- income areas; and
- Racially equitable participation in Dallas's economy and wealth-building opportunities.

The Act calls for a public hearing to provide an opportunity for any interested person to comment prior to City Council consideration and adoption of the Community Development Program. The Community Development Program, as defined by the Community Development Plan (attached as **Exhibit A**) will become part of the Economic Development Incentive Policy if City Council approves

the Policy.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

[The Economic Development Committee was briefed by memorandum regarding this item on October 3, 2022. <http://cityofdallas.legistar.com/gateway.aspx?M=F&ID=5d2dfd01-f529-46a8-a573-c0cfcd8d3d48.pdf>](http://cityofdallas.legistar.com/gateway.aspx?M=F&ID=5d2dfd01-f529-46a8-a573-c0cfcd8d3d48.pdf)

On October 12, 2022, City Council authorized the call for a public hearing on November 9, 2022 to receive comments on the Community Development Plan.

FISCAL INFORMATION

No cost consideration to the City.