

111677

Memorandum

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CITY SECRETARY
DALLAS, TEXAS

CITY OF DALLAS

DATE September 28, 2015

TO Rosa Rios,
City Secretary

SUBJECT Correction to Council Resolution # 11-1677

This is the first correction to the subject Council Resolution. The subject Council Resolution was approved on June 22, 2011, authorizing approval of a Business Incentive Program as per the Program Statement for the use of \$180,813 of Community Development Block Grant Funds.

Changes are needed to correct financial/funding information. Council Resolution Section 2 should read as follows:

SECTION 2. That the City Controller is authorized to disburse grant funds from Fund 0R00, Dept. HOU, Unit 483C, Obj 3099, Amount in an amount not to exceed \$180,813 \$34,000, Fund 0R00, Dept. HOU, Unit 494C, Obj 3099, Amount \$24,000, Fund 0R00, Dept. HOU, Unit 501C, Obj 3099, Amount \$122,813, to administer the Business Incentive Program in accordance with the Business Incentive Program Statement.

752 Department: Housing/Community Services

Director:

Signature

9/30/15
Date

Bernadette Mitchell

Print Name

OFS: ☒ Approved ☐ Denied Is ATT Approval Needed? ☐ Y ☒ N

OFS:

Signature

10/1/2015
Date

TERRY RYAN

Print Name

WHEREAS, the City of Dallas desires to stimulate economic development activities along the Bexar Street Corridor; and

WHEREAS, on August 8, 2001, the City Council authorized funding for a Fair Park Commercial Corridor Demonstration Program (aka South Dallas Neighborhood Commercial Franchise Program) by Resolution No. 01-2262; and

WHEREAS, on February 26, 2003, the City Council approved the Neighborhood Investment Program (NIP) to focus and leverage housing, public improvements, code enforcement, economic development and other city resources in designated Community Development Block Grant (CDBG) target areas/neighborhoods as a strategic approach to achieve sustainable and visible community redevelopment by Resolution No. 03-0830; and

WHEREAS, on August 16, 2010, the Housing Committee was briefed on recommendations for future NIP activities; and

WHEREAS, on September 2, 2010, the Community Development Commission was briefed on NIP future initiatives; and

WHEREAS, on September 22, 2010, the City Council authorized that census tracts 25.00, 27.01, 27.02, 101.01, 101.02, 39.02, 115.00 (part), 55.00 (part), 57.00, 87.04 (part), 87.05 (part), 88.01 (part), 88.02 (part), 113.00 (part), 114.01 (part), 20.00 (part) and 48.00 (part) be redesignated as Neighborhood Investment Program target areas for a minimum of two years, beginning October 1, 2010 by Resolution No 10-2374; and

WHEREAS, on January 6, 2011, the Community Development Commission was briefed and recommended extending and reprogramming of the CDBG project funds; and

WHEREAS, on February 2, 2011, the City Council was briefed on the FY 2010-11 CDBG Extensions and Reprogramming recommendations; and

WHEREAS, on February 23, 2011, the City Council approved Resolution No. 11-0540 authorizing an extension through September 30, 2011 for Community Development Block Grant (CDBG) funded projects which have not met the twelve-month obligation or twenty-four month expenditure requirement; and

WHEREAS, on May 16, 2011, the Housing Committee was briefed on the NIP FY 2010-2011 work program and funding accomplishments; **NOW, THEREFORE**

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DALLAS:

SECTION 1. That the City Manager is authorized to implement the Business Incentive Program Statement (Exhibit A) for the use of \$180,813 of Community Development Block Grant Funds.

SECTION 2. That the City Controller is authorized to disburse grant funds from Fund 0R00, Dept HOU, Unit 483C, Obj 3099 in an amount not to exceed \$180,813, to administer the Business Incentive Program in accordance with the Business Incentive Program Statement.

SECTION 3. That the City Manager, upon approval as to form by the City Attorney, is authorized to execute any documents and agreements consistent with the Business Incentive Program as per the Program Statement.

SECTION 4. That this resolution shall take effect immediately from and after its passage in accordance with the Charter of the City of Dallas, and it is accordingly so resolved.

DISTRIBUTION:

Housing/Community Services Department
City Attorney's Office
Office of Financial Services/Community Development, 4FS

APPROVED BY
CITY COUNCIL

JUN 22 2011


City Secretary

Exhibit A**Neighborhood Investment Program
Business Incentive Program (BIP)****Program Statement**

Program Purpose: To provide Community Development Block Grant (CDBG) funding to promote and stimulate economic development activity within Neighborhood Investment Program (NIP) areas.

Program Description: The BIP is designed to benefit the low/moderate income neighborhood(s) served by incentivizing economic development through loans/grants to neighborhood serving commercial and retail businesses. The BIP will initially be offered in the Bexar/Rochester Neighborhood Investment Program (NIP) area bounded by Hatcher on the North, S. Lamar on the West, 2nd Avenue on the East and Donald on the South.

BIP will provide for:

- Financial assistance in the form of a loan or grant up to \$20,000 per business for new commercial/retail neighborhood serving entities that will occupy lease/rental space along the Bexar/Rochester Corridor
Assistance will be in the form of working capital specifically for lease/rental of space
- Financial assistance in the form of a loan or grant up to \$50,000 for façade improvements to a business building for existing neighborhood serving commercial and retail entities
 - Assistance will be in the form of rehabilitation of the building

Program Requirements:

- New commercial/retail businesses must agree to provide and maintain neighborhood serving commercial/retail activities for the entire period of the loan/grant
- Existing commercial/retail businesses must agree to provide and maintain neighborhood serving commercial/retail activities for a period of five years from the completion of the building renovations

**Neighborhood Investment Program
Business Incentive Program (BIP)**

Program Statement (continued)

- All applicants must fill out a formal application with the City of Dallas Housing/Community Services Department to include:
 - Current financial statements
 - Two years of tax returns
 - Justification for the financial assistance
 - Information regarding management of the business
 - Business Plan
 - 12 months of operating results
 - For façade improvements, architectural plans, improvement specifications, and estimates from contractor(s) must be submitted
- Once approved, applicants will be required to execute a loan/grant agreement with the City of Dallas and execute promissory notes and/or lien instruments as required
- The City Housing/Community Services Department is responsible for implementation, monitoring, and evaluation under this program. The Department Director (or designee) will provide approval of individual applications and execute all documentation required under this program.