



**City of Dallas**

# **2024 General Obligation Bond Program Technical Criteria for Economic Development**

**Economic Development Committee  
February 6, 2023**

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# Overview



- Technical Criteria
- Technical Criteria for Economic Development
- History: Previous GO Bond Programs
- 2017 Bond Program: Proposition I
- Project Evaluation





## What are Technical Criteria?

- set of measuring tools that City staff uses to rate project from a technical standpoint
- allows staff to categorize and prioritize projects objectively
- projects in the needs inventory undergo a technical criteria review by “infrastructure departments”
- needs inventory projects are compared within categories



# Technical Criteria for Economic Development



**Criteria for project funding with Economic Development propositions differ from typical needs inventory/technical criteria utilized by “infrastructure departments”**

- projects are not necessarily known in advance
- projects are not scored and compared based on point accumulation basis
- availability of bond funding allows City to capitalize on moments of opportunity as they arise
- provides for flexibility of utilization in order to achieve City policy goals



# History: Previous GO Bond Programs



- Previous propositions approved by voters for economic development (1998, 2003, 2006, 2012, 2017)
- **2006: Proposition 8 (for southern area and TOD areas): \$41,495,000**
  - \$21,495,000 for Office of Economic Development
  - \$20,000,000 for Housing Department
- **2012: Proposition 3 (for southern area and TOD areas): \$55,000,000**
  - \$35,000,000 for Office of Economic Development (including \$5 million specifically for UNT-Dallas area and \$10 million for The Canyon area)
  - \$20,000,000 for Housing Department



# History: Previous GO Bond Programs



- **2017: Proposition I: \$55,400,000**
  - “discretionary” allocations across 11 City Council Districts and a city-wide allocation for Mayor
  - shared between Office of Economic Development and Housing Department



# 2017 Bond Program: Proposition I



**Purpose:** providing funds for promoting economic development throughout the city

- through planning, designing, constructing, improving, extending and expanding public street, utility, and other infrastructure facilities, including the acquisition of land therefor, and
- through the City's programs for economic development and housing including the acquisition of improved and unimproved properties, the demolition of existing structures, making grants of bond proceeds and otherwise providing assistance for private commercial, industrial, retail, residential and mixed-use development, neighborhood revitalization projects, and mixed-income development

**Staff is anticipating a similar proposition for 2024 GO Bond Program**



# Project Evaluation



## Project evaluation criteria include:

- alignment with Economic Development Policy 2022-2032
- satisfaction of parameters outlined in the voter-approved Proposition
- compliance with Economic Development Incentives Policy
- eligibility under Chapter 380 Economic Development Program or Chapter 373 Community Development Program (baseline criteria for grant negotiation)
- ability to leverage direct and indirect private (and non-City public) investment and public benefits
- fiscal impact analysis (business and community development projects)
- underwriting/gap analysis (real estate development projects)







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