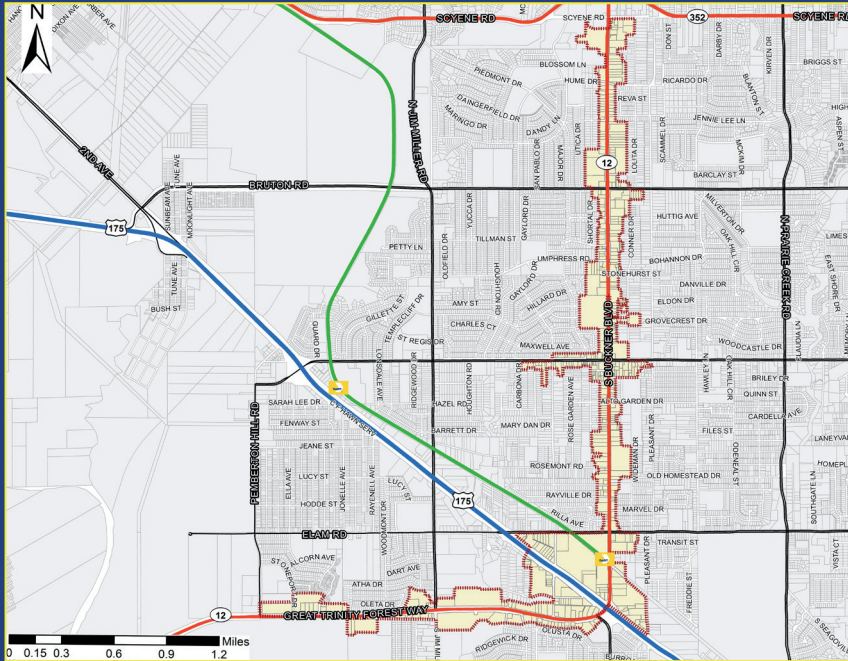


NEIGHBORHOOD EMPOWERMENT ZONE #10

DALLAS, TEXAS



NEZ No. 10 is generally located along South Buckner Boulevard and Great Trinity Forest Way in the Pleasant Grove area of Dallas. The boundary for NEZ No. 10 was expanded by 152 acres in August 2020, for a total boundary of 525 acres.

On June 12, 2019, Dallas City Council approved the designation of Neighborhood Empowerment Zone #10 (NEZ No. 10) for a geographic area approximately 373 acres in size.

In conjunction with the designation of NEZ No. 10, the City of Dallas Office of Economic Development proposed the creation of a pilot program to encourage increased economic development in NEZ No. 10.

This pilot program is intended to spur economic development within the NEZ No. 10 boundary, consistent with the Pleasant Grove Now initiative, including stimulating business and commercial activity, retaining and creating jobs, increasing occupancy of existing buildings, encouraging investment in existing buildings, and incentivizing workforce development/job training programs.

With the designation of NEZ No. 10, Dallas City Council also approved \$1 million of 2017 bond funding as a dedicated source of funds to incentivize economic development projects in NEZ No. 10.

A project seeking incentives in NEZ No. 10 must contractually commit to creating/retaining at least 5 jobs or providing at least \$75,000 of private investment.

The following incentive tools may be available to property owners and businesses within NEZ No. 10 that meet the eligibility criteria of this program:

- ◆ Real property tax abatement (up to 90 percent for 10 years) on added taxable value resulting from new investment only
- ◆ Business personal property tax abatement (up to 50 percent for 5 years) on added taxable value resulting from new investment only
- ◆ Grants and loans
- ◆ Incentives for workforce development/job training
- ◆ Other economic development tools as applicable (Public Improvement District; New Markets Tax Credits; Property Assessed Clean Energy [PACE] financing; State of Texas incentives)

All potential projects require the submittal of an incentive application. Each application will be evaluated and underwritten on a case-by-case basis based on the specifics of each project.

FOR MORE INFORMATION

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