



# City of Dallas

**Boards and Commissions Annual Report**

South Dallas/Fair Park Opportunity Fund

February 1, 2022

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Transmittal Letter

February 1, 2022

Dear Honorable Mayor and Members of the City Council,

We are pleased to transmit the South Dallas/Fair Park Opportunity Fund (Opportunity Fund) Advisory Board Annual Report, which summarizes the plans and activities of the Board from January 1, 2021, through December 31, 2021. The attached report is being submitted in accordance with Sec.8-1-1of the City of Dallas Code.

The Opportunity Fund is administered by the Office of Economic Development in coordination with the Advisory Board, appointed by the council in conformance with Dallas City Code 2-130 through 2-132.

As the South Dallas/Fair Park Community continues to grow and prosper, we hope that with a renewed focus on economic development, the Opportunity Fund can be a catalyst in helping businesses and other organizations in the area grow, support the local economy, and support human development in the service area.

We appreciate your continued support of the work of the South Dallas Fair Park Opportunity Fund Advisory Board.

Leander T. Johnson  
Chairman  
South Dallas/Fair Park Opportunity Fund Advisory Board

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## Purpose

The purpose of the South Dallas/Fair Park Opportunity Fund (Opportunity Fund) is to provide loans and grants to promote economic development and support human development initiatives in the neighborhoods surrounding Fair Park (2010 Census tracts 25, 27.01, 27.02, 34, 37, 38, 39.01, 39.02, 203, 40, and 115).

Human development funding supports one or more of the following goals in the Service Area:

- i. Increase workforce participation and readiness
- ii. Stimulate small business activity and growth
- iii. Improve health outcomes
- iv. Improve public safety
- v. Improve educational outcomes

Economic development funding supports one or more of the following goals in the Service Area:

- i. Creation of jobs
- ii. Retention of jobs
- iii. Increase in Service Area tax base
- iv. Stimulate small business activity and growth

## Summary of Activities

In 2021, the Opportunity Fund received 17 applications totaling almost \$1,000,000 in funding requests under the Human Development program. The board made funding recommendations for six awards to qualified entities. Upon review by the City Attorney's office, five entities were determined eligible for the funding. The five awarded organizations, a summary of the program, and the recommended funding amount are below.

<b>Organization</b>	<b>Recommended Amount</b>	<b>Summary</b>
<b>Beacon Hill Prep</b>	\$15,000	Expansion of school year tutoring program
<b>Cornerstone Center for Economic Opportunity</b>	\$10,126.30	Entrepreneur training and computer skill development
<b>Education is Freedom</b>	\$15,000	College and career readiness/ACT SAT prep
<b>Tenant Landlord Connect</b>	\$15,000	Workforce training in construction trades
<b>Anointed Sisters Housing</b>	\$7,500	Transitional housing/life skills training

By the conclusion of 2021, three organizations were under contract (Beacon Hill Prep, Education is Freedom, and Anointed Sisters Housing), with the remaining two organizations finalizing contract details.

Additionally, the Economic Development staff received inquiries from three businesses interested in receiving funding under the Opportunity Fund's Economic Development financing program. Of the three, one is actively being underwritten and reviewed for potential approval. Our goal is to increase the number of qualified applicants as we look to ramp up our marketing and outreach efforts in 2022.

## Objectives for the upcoming year

The board will continue to serve in an advisory capacity by making funding recommendations for the Human Development and Economic Development awards as needed to the City Manager and City Council.

Our efforts will be focused on three central themes:

- How do we propel economic growth?
- How do we create more jobs?
- How do we help provide the resources and training necessary for our residents to occupy those jobs?

In an effort to tackle these challenges, The board will be focused on 1) Improving the marketing and outreach for the Opportunity funds programs by engaging a third-party organization with the goal of enhancing our existing efforts. 2) Actively recruiting businesses that will provide a pathway to create the jobs of tomorrow while serving the South Dallas/ Fair Park community. 3) Work to streamline City resources and training programs so that our applicants have easy access to the tools they need to succeed. Staff will continue to review and score human development grants and economic development loan requests in accordance with the Fund's Program Statement and NOFA.

Pursuant to a request from the City Manager's Office, the board will continue working to create and approve bylaws for the Opportunity Fund Advisory Board. Currently, activities are governed by the Council-approved Program Statement and the enacting Ordinance.

Additionally, the board will continue our discussions surrounding the review and updating of our program statement and policy as needed to better serve our mission. Updates may include adjusting the Census tract numbers from 2010 to 2020 boundaries and raising the Administrative Action limit to align with the City's current procurement guidelines. Policy changes may also include increasing the grant award percentage made under the Economic Development funding program from a maximum of 25% to 35%, and allowing unused Human Development funding to carry over Year-over-Year. Allowing this carry-over creates additional flexibility for the maximum annual Human Development grant to exceed the current limit of \$100,000, which we believe is more reflective of the growing need in our community.

Our board is excited about the proposed changes and looks forward to what we can accomplish in 2022. Thank you for your continued support of the South Dallas/Fair Park Opportunity Fund and its Advisory Board.

Leander T. Johnson  
Chairman  
South Dallas/Fair Park Opportunity Fund Advisory Board