Memorandum

CITY OF DALLAS

DATE March 6, 2026

TO Honorable Mayor and Members of the City Council

SUBJECT **City of Dallas Economic Development Corporation FY 2025 Annual Report**

Attached as **Exhibit A** is the City of Dallas Economic Development Corporation (DEDC) FY 2025 Annual Report which was reviewed by the DEDC Board of Directors and officially submitted to the City by Board Chairman Gilbert Gerst on February 10, 2026.

Should you have any questions, please contact Kevin Spath, Director of the Office of Economic Development, at (214) 670-1691 or kevin.spath@dallas.gov

Service First, Now!

Robin Bentley
Assistant City Manager

c: Kimberly Bizor Tolbert, City Manager
Tammy Palomino, City Attorney
Mark Swann, City Auditor
Bilierae Johnson, City Secretary
Preston Robinson, Administrative Judge
Baron Eliason, Inspector General (I)
Dominique Artis, Chief of Public Safety
Dev Rastogi, Assistant City Manager
M. Elizabeth (Liz) Cedillo-Pereira, Assistant City Manager
Alina Ciocan, Assistant City Manager
Donzell Gipson, Assistant City Manager
Robin Bentley, Assistant City Manager
Jack Ireland, Chief Financial Officer
Ahmad Goree, Chief of Staff to the City Manager
Directors and Assistant Directors

Exhibit A

CITY OF DALLAS ECONOMIC DEVELOPMENT CORPORATION

ANNUAL REPORT
FY 2025

Date: February 10, 2026
To: Honorable Mayor and Members of the City Council
Subject: City of Dallas Economic Development Corporation FY 2025 Annual Report

Honorable Mayor and Members of the City Council:

I am pleased to present the 2025 Annual Report for the City of Dallas Economic Development Corporation. If you have any questions regarding this report, please contact Nebiat Wodere, Chief Administrative Officer of the Dallas EDC at nwodere@dallasedc.com.

Linda McMahon

Linda McMahon
CEO, City of Dallas Economic Development Corporation

Kimberly Bizor Tolbert, City Manager
Tammy Palomino, City Attorney
Billierae Johnson, City Secretary
Robin Bentley, Assistant City Manager
Kevin Spath, Office of Economic Development

MISSION

Promote Dallas as a globally competitive business destination that fosters economic opportunities for all members of the city.

Dallas EDC Board of Directors

Officers
- Gilbert Gerst, Chair
- Jimmy Tran, Vice Chair
- Ardo Fuentes, Treasurer
- Dania Duncan Moreno, Secretary

Directors
- Chris Bradshaw
- Alan Dorantes
- Cynthia Figueroa
- Michon Fulgham
- Chris Heinbaugh
- Debra Hunter Johnson
- Johnnie King
- Ambassador Jeanne Johnson Phillips
- Holly Reed
- John Stephens (Chair 2022-2025)
- Alan Walne

Ex Officio
- Kim Tolbert, City Manager
- Kevin Spath, Director, Office of Economic Development

Staff
- Linda McMahon, President and CEO
- Nebiat Wodere, Chief Administration Officer
- Maria Loza, Executive Support Specialist
- Tricia Roark, Investor Relations Director
- Paul von Wupperfeld, Communications Director

Dallas EDC Timeline

2022: The Dallas EDC is formally established: the Dallas City Council approves a certificate of formation, bylaws, and interlocal agreement for the Dallas EDC as well as an inaugural board of directors. City provides initial $7MM funding.

2023: The Dallas EDC Board of Directors engages in startup tasks to launch the organization and hire a CEO; directors also begin outreach to promote the City and the Dallas EDC.

2024: The City approves two new board members to the Dallas EDC Board, Chris Heinbaugh and Amb. Jeanne Johnson Phillips, and approves a new CEO for the organization. CEO, Linda McMahon takes office July 1, 2024. Dallas EDC Board of Directors approves a new strategic plan – December 2024.

2025: The Dallas EDC board elected new officers: Gilbert Gerst as Chairman, Jimmy Tran as Vice Chairman, Ardo Fuentes as Treasurer, and Dania Duncan Moreno as Secretary. The organization also appointed Tricia Radford Roark as Investor Relations Director, Paul von Wupperfeld as Communications Director, and Dr. Wanwan (Karina) Yue as Data Analyst. Furthermore, it received a $1.5 million grant from the Communities Foundation of Texas to support its operations through 2028.

Dallas EDC Strategic Framework

Vision

To be the global epicenter of business growth, where economic prosperity is shared by all.

Mission

Promote Dallas as a globally competitive business destination that fosters economic opportunities for all members of the city.

Strategic Pillars

Growth & Investment

Driving job creation

Catalytic Innovation

Positioning Dallas for success

Inclusive Opportunity

Creating access to opportunity for all

Organizational Excellence

Strategically and efficiently managing our resources

Major Strategic Goals of the Dallas EDC

- **Goal 1**: **Engage the World** (MARKETING) - Increase global awareness of Dallas as a premier destination for business investment and growth.
  - Develop a compelling B2B brand identity for the City of Dallas.
  - Create and execute targeted strategies for key industry clusters.
  - Position Dallas as the leading choice for business location and expansion.
- **Goal 2**: **Attract and Grow Business, Jobs, and Investment** (JOBS) - Strengthen regional competitiveness and achieve inclusive economic growth.
  - Proactively attract new businesses and capital investment to the city.
  - Implement a robust Business Retention and Expansion program to ensure existing businesses remain in Dallas and have the resources to thrive.
  - Facilitate direct connections between business opportunities and property owners/developers.
- **Goal 3**: **Reignite and Redevelop our Assets** (REAL ESTATE) - Maximize city-wide economic development through strategic asset management.
  - Serve as a central information hub for development data and opportunities.
  - Drive the development and redevelopment of City-owned land and assets.
  - Catalyze the revitalization of underinvested areas.

Principal Objectives of the Dallas EDC

According to the Economic Development Policy and ILA

- **Promote Equitable Development**: Proactively address the historical impacts of public and private sector policies in Southern Dallas by creating new wealth-building opportunities for communities of color and reducing the racial wealth gap.
- **Build Thriving Neighborhoods**: Generate investment in the physical and programmatic infrastructure of Dallas communities to foster inclusive, safe, and dynamic neighborhoods.
- **Revitalize Urban Spaces**: Catalyze investment in Downtown Dallas and its neighborhoods to create attractive, inclusive public spaces that reflect the city's diversity.
- **Ensure Housing Opportunity**: Incentivize a diverse and affordable range of housing options to meet the needs of all neighborhoods. Align planning and investment to create complete communities with integrated housing, recreation, retail, and employment opportunities.
- **Advance Sustainable Growth**: Invest in strategies that simultaneously promote public safety, economic growth, environmental sustainability, and climate resilience as pillars of the city's long-term development.
- **Facilitate Strategic Projects**: Acquire and convey property and property interests to enable key development initiatives.

2025 Activities Highlights

BUSINESS DEVELOPMENT

International Marketing

- *Africab (Tanzania Business Opportunities)*
- *Lahti Finland (Finland Business Opportunities)*
- *Moovement (Business Development & Attraction)*
- *Tecma Aries (Business Development)*
- *U.S. State Department (International Business Development) Select USA*
- *Paris Airshow (Business Development & Attraction)*
- *Taiwan Delegation/Expo (Business Development & Attraction)*
- *Carbon X (Business Development & Attraction)*
- *Lyon France – State of Texas Delegation*
- *Hong Kong Economic Trade Office*

BUSINESS DEVELOPMENT

International Marketing

- *Link Bio (International Business Development)*
- *UNT + (International Business Attraction)*
- *KITA (Korea Business Development)*
- *EAUCC (Denmark Business Development)*
- *Sweden (Presentation & Business Attraction)*
- *Scotiabank (Business Development)*
- *Tokyo Metropolitan Government Exchange*
- *Netherlands Trade Office*
- *Belgium Trade Officer*
- *Israeli Trade Office*
- *Alberta Canada Trade Office*

2025 Activities Highlights

BUSINESS DEVELOPMENT

Business Retention & Expansion

- *Goldman Sachs*
- *EY*
- *JP Morgan*
- *Bio Labs*
- *Texas Instruments(Semiconductor opportunities)*
- *ANBTX (Southern Dallas opportunities)*
- *Curve*
- *Welltower*
- *Bombardier*
- *NASDAQ*

BUSINESS DEVELOPMENT

- *Partex*
- *TXSE*
- *Saks Global*
- *Avalair*
- *CG Oncology*
- *Moss Construction*
- *AECOM with City Manager*
- *Regions Bank*
- *Oncor*
- *Scotiabank*
- *Schneider Electric*

2025 Activities Highlights

BUSINESS DEVELOPMENT

Business Retention & Expansion

- *Dhaliwal Labs*
- *AT&T*
- *Neiman Marcus*
- *Pegasus Park*
- *HNTB*
- *Dallas Black Chamber*
- *Federal Reserve Bank*
- *Hillwood*

BUSINESS DEVELOPMENT

Presentations

- *A2*
- *ULI*
- *DBJ*
- *Consortium*
- *The Real Estate Council*
- *Communities Foundation of Texas*
- *TEDC*
- *Hong Kong Trade Office*
- *East Dallas Chamber of Commerce*

2025 Activities

ECONOMIC DEVELOPMENT SUPPORT

- *Participated in meetings and pitches for new business development*
- *Maintained regular meeting schedule with OED*
- *City of Dallas real estate opportunities*

OPERATIONAL

- *Completed second audit of Dallas EDC – December 2025*
- *Hired Investor Relations Director, Communications directors, Data Analyst, Executive Support Specialist*

STRATEGIC

- *Dallas EDC 2026 Operations Plan*

FUNDRAISING

- *Secured organization's first philanthropic support*
- *Received $1.5 million in multi-year investment from Communities Foundation of Texas*
- *Received $50,000 in unsolicited funds from Lyda Hill Philanthropies*
- *Hired an Investor Relations Director*

BRANDING

- *Launched social media and PR strategy*
- *Streamlined and updated Dallas EDC website*
- *Launched FIFA World Cup 26™ landing page*
- *Hired a Communications Director*

City Funding Commitment

As of 10/01/2025

Initial Commitment	$ 7,000,000
Expenses prior to July 1, 2024	$ (812,986)
Fund disbursed to Dallas EDC 7/1/2024 - 9/30/2024	$ (460,256)
Fund disbursed to Dallas EDC 10/1/2024 - 9/30/2025	$ (3,104,723)
Remaining Commitment as of 09/30/2025	$ 2,622,035

Budget Summary

Description	FY25 Budget Adopted	FY25 Budget Amended	FY26 Adopted Budget	FY27 Proposed Budget
Beginning Fund Balance	$0.00	$5,978.00	$1,593,271.04	$ 1,135,198.18
Revenue	$3,104,722.65	$3,104,722.65	$ 3,182,035.11	$ 4,560,000.00
Expenses	$2,504,722.65	$2,590,802.80	$ 3,640,107.97	$ 3,886,899.12
Ending Fund Balance	$600,000.00	$519,897.85	$ 1,135,198.18	$ 1,808,299.06

REAL ESTATE TRANSACTIONS

N/A

REAL ESTATE MANAGEMENT & ADMINISTRATION

N/A

PROJECT REPORTING

N/A

INCLUSIVE GROWTH REPORT

N/A

Dallas EDC Contact Information

City of Dallas Economic Development Corporation

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Dallas, Texas 75202

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