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CITY SECRETARY
DALLAS, TEXAS



City of Dallas

Boards and Commissions Annual Report

South Dallas/Fair Park Opportunity Fund

February 1, 2024

Approved by SDFPOF Advisory Board
on February 26, 2024

Transmittal Letter

February 1, 2024

Dear Honorable Mayor and Members of the City Council,

I am pleased to transmit the South Dallas/Fair Park Opportunity Fund Advisory Board Annual Report that summarizes the objectives and initiatives of the Board from January 1, 2023, through December 31, 2023. The attached report is submitted in accordance with Sec.8-1-1of the City of Dallas Code.

The South Dallas/Fair Park Opportunity Fund Board is appointed by the council in conformance with Dallas City Code 2-130 through 2-132. and administered by the Small Business Center.

Throughout this pivotal phase, the South Dallas/Fair Park Opportunity Fund is emerging as a critical tool in propelling our small businesses and human service organizations forward. Amid this transformative era for our City, the South Dallas/Fair Park Opportunity Fund remains unwavering in its commitment to collaborate with community stakeholders and residents, ensuring equal opportunities for all as we strive for job creation and improved quality of life. The commitment to invest in the economic development of the South Dallas/Fair Park communities stands as our primary objective as we drive towards providing an equitable future as we embrace the possibilities ahead.

Thank you, and we appreciate your continued support of the South Dallas/Fair Park Opportunity Fund.

Leander T. Johnson



Chairman
South Dallas/Fair Park Opportunity Fund Advisory Board

Contents

Transmittal Letter.....	2
Members of the Board.....	4
South Dallas/Fair Park Opportunity Fund Purpose	5
2023 in Review	6
Outlook for 2024	8

2023 South Dallas Fair Park Advisory Board Members

Mayor Johnson Appointee (Chair)	Leander Johnson
District 1 – West	Carla McKinzie
District 2 – Moreno	Kimberly Sims
District 3 – Thomas/Gracey	Sunja Smith
District 4 – King	Daymond Lavine
District 5 - Resendez	Vacant
District 6 - Narvaez	Christian Marquez
District 7 – Bazaldua	Destanie Okwumabua
District 8 – Atkins	Vee Brooks
District 9 – Blackmon	Garyetta Cooks
District 10 –Stewart	William Dawkins
District 11 – Schulz	Bill Naifeh
District 12 – Mendelsohn	Trent Hughes
District 13 – Willis	Jim Nugent
District 14 – Ridley	Erin Peavey

South Dallas/Fair Park Opportunity Fund Purpose

The purpose of the South Dallas/Fair Park Opportunity Fund (the "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).

In 1989, the Council established a Fair Park Task Force (Task Force) to develop a strategy to invest funds generated by Fair Park into the surrounding community (CR 89-1159). Among other things, the Task Force recommended the creation of an advisory board to oversee administration of the funds, and recommended annual funding from Fair Park activities, amphitheater tickets sales, general fund contributions, and other sources. The Task Force funding recommendations were adopted by CR-89-3605, and the advisory Board was codified in Dallas City Code Sections 2-130 through 2-132. Pursuant to Ordinance No. 30905 approved on June 27, 2018, the name of the advisory Board was amended to the "South Dallas/Fair Park Opportunity Fund Board" and therefore the funds the Board directs are referred to herein as the "South Dallas/Fair Park Opportunity Fund." Funds are awarded in two categories, economic development and human development.

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

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

2023 in Review

As 2023 came to a close, the Fund's activities can be summed up in a single word, momentum. The strides made in 2023 represent a continuation of the progress we've had as outlined in the initiatives laid out by the Board in 2019. Through the tireless efforts of our Board and the Small Business Center staff, substantial progress was achieved in advancing measurable success. The overarching themes guiding our efforts have not only shaped the Fund's trajectory but have also laid a foundation for continued impactful initiatives in the future.

Our central themes were as follows:

- 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?

With an eye on measurable outcomes, we focused on the following:

1) How do we improve the marketing and outreach of the Opportunity Funds' programs to enhance awareness for residents in those eligible census tracts?

Action: In 2023, to enhance our outreach efforts, we worked closely with the City's communications department, neighborhood publications, associations, and *The Dallas Morning News*. We also focused on ways to collaborate with our internal and external partners like the Department of Planning & Urban Design and the Dallas Black Chamber of Commerce to facilitate numerous community engagement opportunities, allowing for grassroots-level advertising to directly connect with a broader audience of small businesses and non-profits.

I'm happy to report that over the past year, the South Dallas/Fair Park Opportunity Fund awarded two (2) for-profit loans/grants and five (5) non-profit grants totaling nearly \$750,000 as we strive to continue supporting our businesses and non-profit organizations that serve the South Dallas/Fair Park community. In 2024 we hope to build on our success as we continue to forge new partnerships and enhance our offerings.

2023 Funding Summary:

For-Profit Loans/Grants

Shekinah Legacy Holdings - \$450,000 (loan)

The Dallas Examiner - \$170,998.39 (grant)

Non-Profit Human Development Services NOFA Grants

Dallas Prestige Group - \$50,000

Family Care Connection - \$30,000

Beacon Hill Preparatory - \$15,000
Empowering the Masses - \$25,000
Cornerstone Academy - \$6,000
Total Funding awarded: - \$746,998

2) How do we actively target opportunities that will keep our communities safe and provide a pathway to create the jobs of tomorrow while serving the South Dallas/ Fair Park community?

Action: In 2023, we intentionally placed a greater focus on identifying and targeting groups that we could partner with to help offer enhanced educational opportunities in the community. We worked closely with groups like ICDC, Salem Institutional Baptist Church, Dallas Black Chamber, and the African American Museum to help extend our reach. Through the valuable partnerships we formed with banks, organizations, and CDFI's we were able to offer special learning sessions in the South Dallas/Fair Park area aimed at helping small businesses with project feasibility, financial planning, and budgeting. As we continue pursuing collaborative opportunities with higher education institutions and incubators like Tyler Station, we hope to establish lasting relationships that will serve as a pipeline for new and existing small businesses to grow and thrive in South Dallas/Fair Park.

The South Dallas/Fair Park Opportunity Fund for the first time in nearly 10 years recommended approval for funding on a mixed-use project in 2022 that should serve as a catalyst for increased economic activity in and around Fair Park. In 2023, the Board recommended two additional projects for funding as we continued making progress. Through the tireless work of our Small Business Center paired with any support resources and referrals that the South Dallas/Fair Park Opportunity Fund board can provide, collectively, we hope to target funding recommendations on four (4), for-profit economic development loans in 2024 with a focus on economic growth, creating new jobs, retaining existing jobs, and improving quality of life outcomes.

3) How do we work to streamline City resources and training programs so that our applicants have easy access to the tools they need to succeed?

Action: In this era of rapid technological advancement, we must compete as we continue exploring ways to add value and uncover opportunities to streamline the application process. We have a tremendous opportunity to start using some of our existing tools like targeted GIS mapping, enhancing the quality of our distributed collateral, and creating FAQs and informational content in short-video format. The Board expects to continue finding creative ways to funnel our small businesses into support resources to assist in areas where they need it most. We will continue standing up educational and small business programs with the help of our partners to further target and pinpoint our efforts into the City's overall economic development strategy.

Outlook for 2024

Despite the success we experienced in 2023, there is far more work to be done. The South Dallas/Fair Park Opportunity Board is uniquely positioned to help drive transformational change for our neighbors using our existing capacity to fund multiple economic development projects in the South Dallas/Fair Park Service Area. As we look ahead with clear eyes and a sense of focus, we remain committed to our charge of supporting our neighbors and community.

Hearing from groups like Forward Dallas, the South Dallas Cultural Center, banks, CDFI's, and our non-profit partners has helped us refine our efforts through strategic sessions like the one we held this past year at our first-ever Strategic Board Retreat held at the South Dallas Cultural Center. We will continue listening to community feedback, ramping up our offerings, and exploring ways to procure and increase our pipeline of eligible projects serving the South Dallas/Fair Park community.

As we look ahead to 2024, we must seize the opportunity and build on the momentum created by the passage of Proposition A, which includes a package that will allow for \$300 million to be reinvested directly into Fair Park in addition to the investments we are seeing in housing and infrastructure. Now is the time to ensure we are doing our part in helping non-profits and small businesses in this community grab their seats at the table and participate in this transformational economic moment. The Board's collective resolve to thoughtfully press forward, refine our strategies, and adapt to changing times positions us for a future filled with opportunities.

As we forge ahead, the South Dallas/Fair Park Opportunity Fund Board remains committed to serving our non-profits and small businesses and working collaboratively with the Mayor, City Council, and City Manager as we march forward in our efforts to revitalize the South Dallas/Fair Park area.

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