

Strategic Engagement: Dallas' Economic Development Plan



The Plan (Adopted 2005)

Objectives: Growth, Economic Opportunities for Residents, Stable City Revenue

Vision: Dallas will become a diverse, vibrant, urban City that works and builds on its core strengths. It will be a City:

- Strategically engaged,
- Business friendly,
- With a dynamic, expanded center-city economy,
- With balanced growth and development opportunities, and
- With great neighborhoods

Research shows that Dallas has changed:

- We're not a Sunbelt boomtown; we are a maturing central city.
- Small and expanding businesses drive growth, not big business relocations.
- Real estate development opportunities are located mainly in Southern Dallas.
- Our population is young, diverse and we're becoming an immigrant destination.
- Global cycles, competition and technology change determine business success.
- DFW needs Dallas' leadership on regional issues but Dallas must compete to secure its share of regional growth and development.

To succeed in light of new realities, the development process must change:

- A shared economic vision will maintain focus.
- Interdepartmental teams will coordinate the economic development process.
- Performance reporting will improve accountability.
- Focusing on catalyst projects will create noticeable, sustainable successes.
- Actively engaging businesses will reduce development obstacles.
- Working with partners and raising awareness of public safety, housing and education as economic enablers will improve development opportunities.

Plan Status Report (2007)

- Expanded department services for our development partners. Downtown, southern Dallas and international teams emphasize geographic priorities.
- Over 70% of 2005 Plan goals are on target or complete:
 - Creating a strategic, branded, process-driven development policy
 - Working proactively with businesses, large and small
 - Supporting an expanded downtown connected to in-town neighborhoods
 - Supporting catalyst projects including transit-oriented development, International Inland Port of Dallas and UNT Dallas.
 - Continuing business park development
 - Supporting Dallas' capital bond program, comprehensive plan and Trinity River Corridor Project

Dallas at a Glance

Dallas is the largest city in the DFW MSA, the 4th largest MSA in the U.S. (6M population.) Statistics below refer to the City alone.

Economics

- Gross City Product: \$97B
- Businesses: 65,000
- Jobs: 1,044,205
- Industry share:
 - Prof. Serv./Mgmt./Info.: 22.6%
 - Trade/Distribution: 19.0%
 - Education/Health: 12.0%
 - Financial Activities: 11.3%
 - Leisure/Hospitality: 9.5%
 - Manufacturing: 9.0%
 - Other: 16.6%
- Commercial buildings: 378M sq. ft.
- Cost of Living: 92% of U.S. average

Demographics

- Population: 1,280,500
- Median Age: 31.9
- White non-Hispanic: 31%
- Black non-Hispanic: 24%
- Hispanic (of any race): 43%
- Bachelor Degree or Higher: 28%

Infrastructure

- Interstates 20, 30, 35, 45, & loop 635, multiple state highways
- Three national freight railroads
- Extensive rail & bus transit system
- D/FW International Airport (1,917 daily operations); Love Field (682 daily operations), Dallas Executive (general aviation)

Incentives

- Tax Abatement
- Infrastructure Participation
- Development Fee Rebates
- Right-of-Way Abandonment Rebates and Credits
- Historic Tax Incentives
- Foreign Trade Zones
- Freeport Tax Exemption
- Tax Increment Financing Districts
- Public Improvement Districts
- Loan and Grant Programs



Strategic Engagement

Dallas' development strategy coordinates major catalyst programs that together constitute a wholesale redevelopment of the city, especially of central and southern Dallas.

