

ECONOMIC VIBRANCY

Council Planning Presentation

January 16th, 2008



Team

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Roadmap

- ▶ Envisioned Future
- ▶ Council Objectives
- ▶ Overarching Considerations
- ▶ Strategy Map
- ▶ Strategies and Data
- ▶ Areas of Linkage

Envisioned Future

A growing economy sustained by a healthy mix of local and international business opportunities, housing choice, visitor attraction and city services



Council Objectives

Objective	Current Data / Status
Have the convention center hotel open and operational by November, 2010.	<ul style="list-style-type: none"> ■ Convention center hotel RFQ issued DEC 07, response due Feb 08 selection. Currently projected opening: 2012.
Establish 2 retail centers in the Southern Sector by 2010.	<ul style="list-style-type: none"> ■ Infrastructure improvements planned and retail attraction underway at Wynnewood; Ongoing discussions with owners at Southwest Center Mall and Lancaster-Kiest Center.
Redevelop <u>4%</u> of aging multifamily housing by 2010.	<ul style="list-style-type: none"> ■ 226,680 multifamily units in the city. 48,717 “Aging” units within the city. Goal: four percent= 1,950 units. (Source: M/PP YieldStar)
Increase the percentage of customers that rate the city’s responsiveness as good or excellent to <u>70%</u> by 2010.	<ul style="list-style-type: none"> ■ 68% of citizens rate Dallas as an excellent place to do business. (Source: Dallas Citizens Survey)
Have at least one production facility with an established supplier network by 2010 employing no less than 300 people in the Southern Sector.	<ul style="list-style-type: none"> ■ Production facility recruitment efforts on-going.
Increase by 10%, available jobs within the 10 development opportunity areas by 2012.	<ul style="list-style-type: none"> ■ The 2005 Year-end job estimate in development opportunity areas is 563,000. Ten percent growth: 56,300 jobs. (Source: NCTCOG)

Overarching Considerations

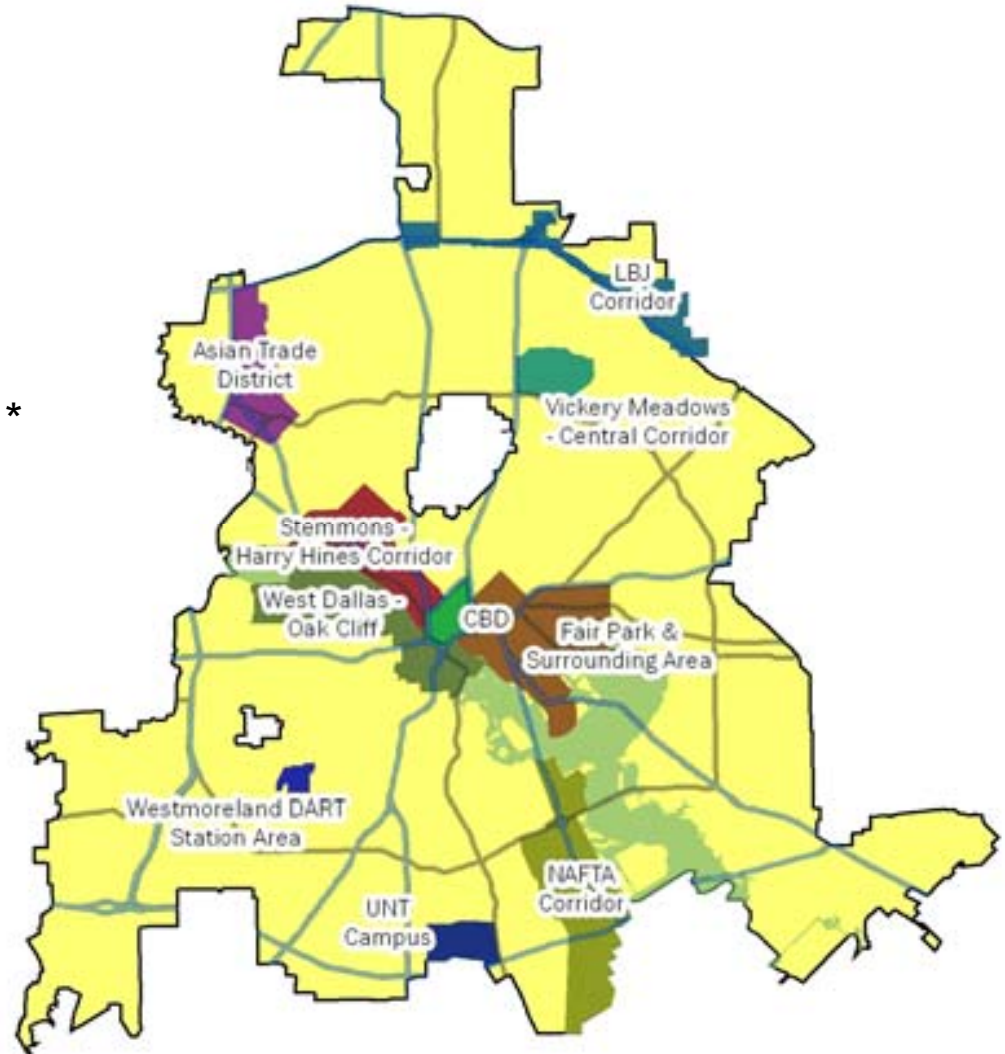
Consistency with Long Range Development Plans

- *forwardDallas!* Plan (Long Range Planning)
- Strategic Engagement Plan (Economic Development)
- Balanced Vision Plan (Trinity River Corridor)
- Long Range Water Master Plan (Dallas Water Utilities)
- Bond Programs (Public Works)

Overarching Considerations

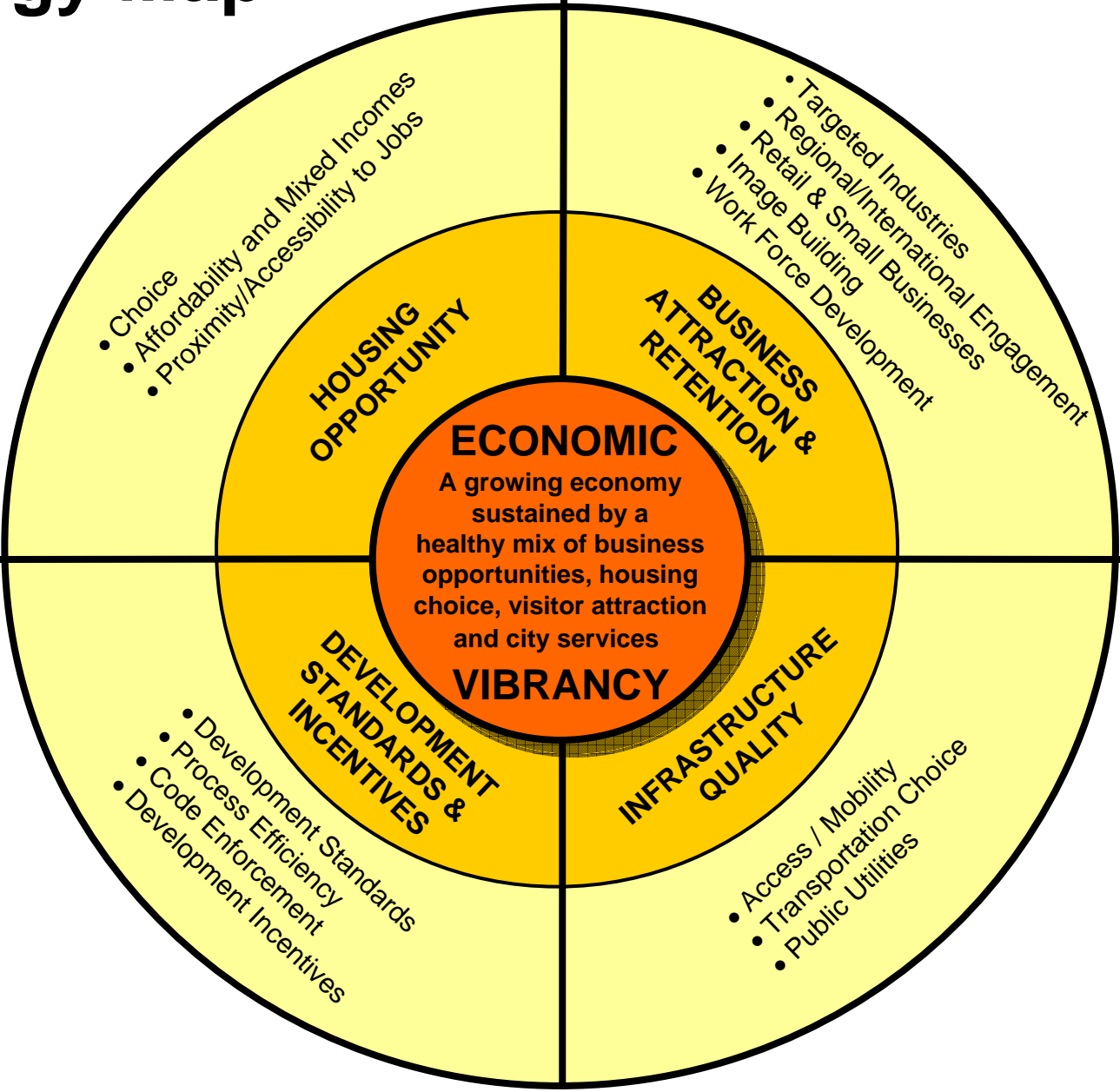
Focus on Development Opportunity Areas

- Central Business District *
- West Dallas & Oak Cliff *
- South Dallas / Fair Park *
- Stemmons & Harry Hines Corridor *
- UNT Campus Area
- Westmoreland DART Station Area
- Vickery Meadow / Central Corridor
- Asian Trade District *
- IIPOD (NAFTA) Corridor *
- LBJ Corridor



* These areas fall within the Trinity River Corridor

Strategy Map



Business Attraction and Retention



Strategy

Retain and attract targeted industry firms and small businesses

Sub-Strategies

- Recruit targeted industries
- Facilitate land and commercial structure development /redevelopment
- Grow economy through international and regional engagement
- Expand retail in underserved areas
- Support small business creation
- Promote image as a convention/ visitor destination
- Partner with local agencies toward market driven work force development

Council Objectives

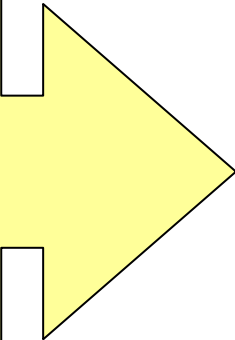
- Have the convention center hotel open and operational by November 1, 2010
- Establish two retail centers in the Southern Sector by 2010
- Have at least one production facility development by 2010
- Increase employment in 10 development opportunity areas by 10% by 2012

Housing Opportunity



Strategy
Facilitate a range of housing choices across the income and geographic spectrum

- Sub-Strategies**
- Redevelop aging multifamily housing
 - Promote housing infill and rehabilitation
 - Integrate workforce housing with market rate housing
 - Promote mixed use / transit-oriented developments
 - Increase percentage of home ownership
 - Encourage housing that is accessible to job opportunities



- Council Objectives**
- Redevelop **4%** of aging multifamily housing by 2010
 - Establish two retail centers in the Southern Sector by 2010

Housing Opportunity



Strategy

Facilitate a range of housing choices across the income and geographic spectrum

Selected Sub-strategies and Data

■ Increase percentage of homeownership

- 2000 U.S. Census Owner vs. Renter Statistics
 - Dallas 2000 Home Ownership rate: 43%
 - Average Center City Ownership rate: 52%
 - U.S. average rate: 67%

Infrastructure Quality



Strategy

Create and maintain the fundamental infrastructure systems necessary for economic growth

Sub-Strategies

- Promote access and mobility
- Expand transportation choices and connectivity between alternative modes
- Plan, manage and maintain public infrastructure to support economic growth

Council Objectives

- Have at least one production facility development by 2010
- Have the convention center hotel open and operational by November 1, 2010
- Establish two retail centers in the Southern Sector by 2010
- Increase employment in 10 development opportunity areas by 10% by 2012

Infrastructure Quality

Strategy

Create and maintain the fundamental infrastructure systems necessary for economic growth

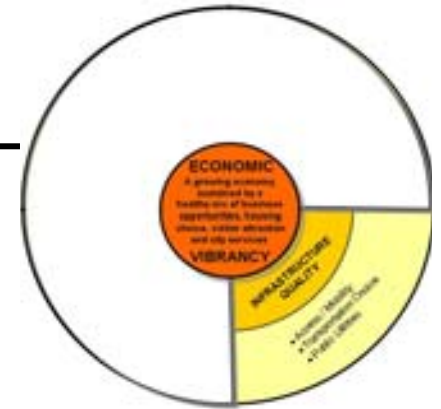
Sub-strategies and Data

■ Promote access and mobility

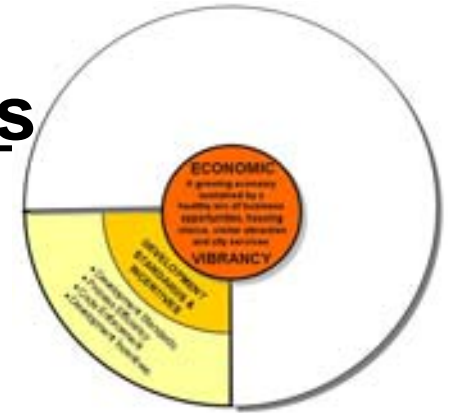
- Despite having one of the greater road-per capita investments of major U.S. cities, Dallas has one of the greater traffic delays of major U.S. cities
- The Dallas airport system handled approximately 8 million travelers in FY07

■ Plan, manage and maintain public infrastructure

- Dallas Water Utilities serve:
 - 324,000 retail accounts
 - Over 4,700 mile of water mains
 - Over 4,100 miles of wastewater mains
- FY07: 74 billion gallons of waste water treated



Development Standards and Incentives



Strategy

Ensure standards and incentives are in place to promote economic development

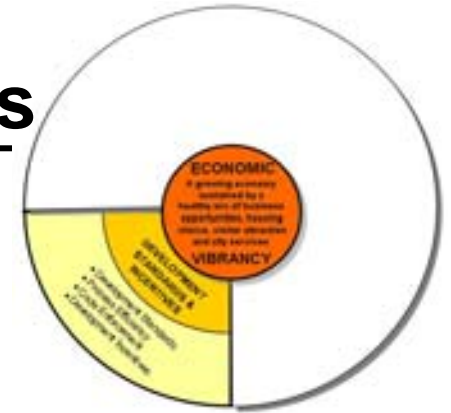
Sub-Strategies

- Manage a timely and efficient regulatory process
- Promote standards that ensure high quality development
- Implement incentives that promote city development goals
- Ensure fair enforcement of city codes

Council Objectives

- Increase percentage of customers that rate the city's responsiveness as good or excellent to **70%** by 2010
- Have at least one production facility development by 2010
- Establish two retail centers in the Southern Sector by 2010

Development Standards and Incentives



Strategy

Ensure standards and incentives are in place to promote economic development

Sub-strategies and Data

■ Promote standards that ensure high quality development

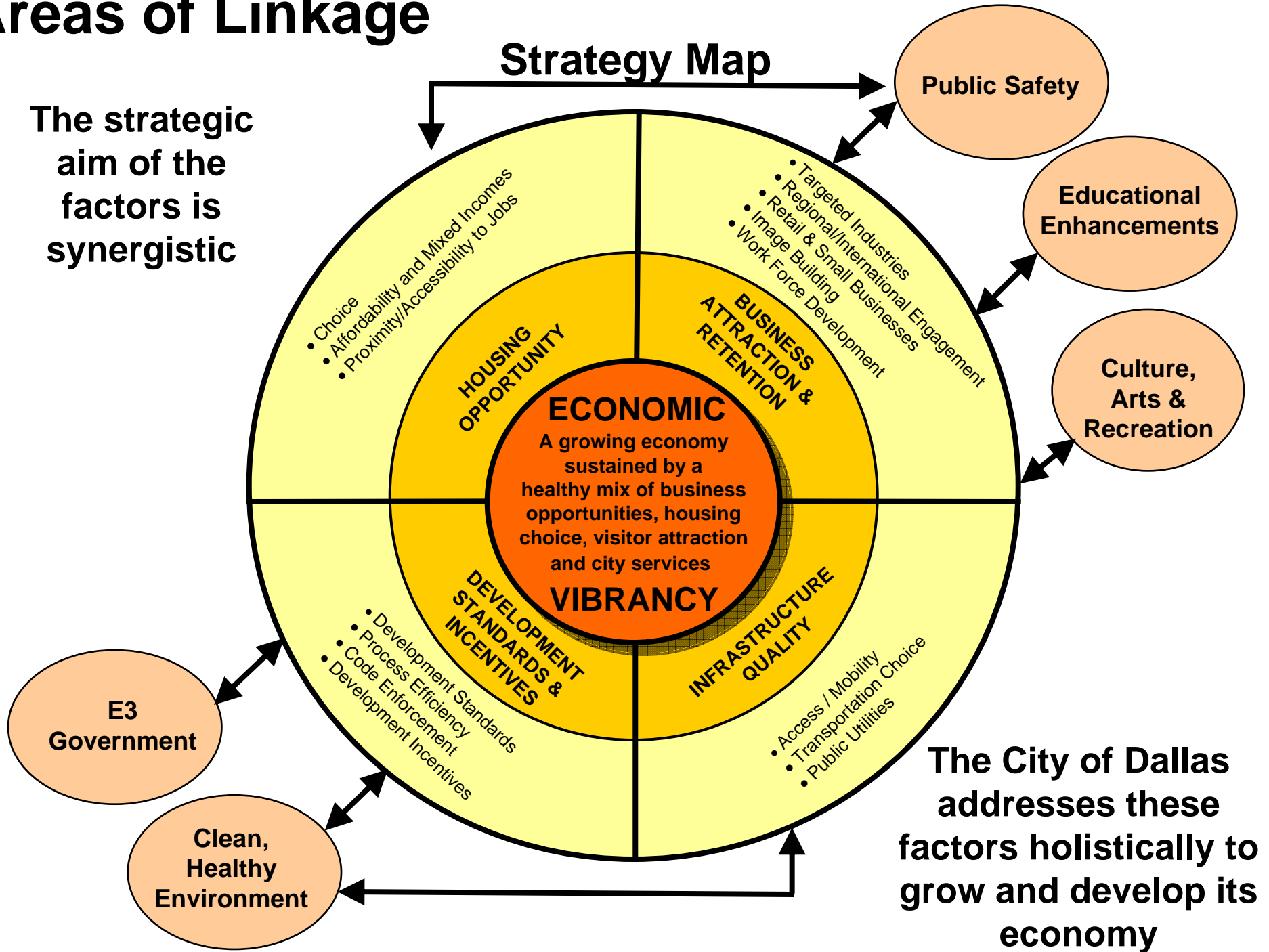
- Dallas is currently amending the development code to create new zoning to promote high quality urban mixed use development and has initiated efforts to proactively apply new zoning in 7 areas

(Trinity Design District, Los Altos / La Bajada Area, Cedars West Area, Trinity Industrial / Mixmaster Area, Oak Cliff Gateway , UNT Campus Area, Stemmons Business Corridor/Southwestern Medical District)

Areas of Linkage

The strategic aim of the factors is synergistic

Strategy Map



The City of Dallas addresses these factors holistically to grow and develop its economy

APPENDIX

ECONOMIC VIBRANCY STATISTICS

Appendix: Economic Vibrancy Statistics

U.S. – City of Dallas Unemployment Gap



Appendix: Economic Vibrancy Statistics

COD Household Employment - Labor Force Data

Table 1.
ANNUAL UNEMPLOYMENT RATES

	2007 Nov	2007 Oct	Point Change
City of Dallas	3.6	4.2	-0.6
DFW MSA	4.0	3.8	0.2
Texas	4.1	3.9	0.2
U.S.	4.5	4.4	0.1
Largest U.S. Cities Avg.**		5.9	

Table 2.
CITY OF DALLAS LABOR FORCE
(PERSONS)

	Unemployed	Labor Force
2007 Nov	22,141	611,018
2007 Oct	25,456	611,186
Change	-3,315	-168
% Change	-13.0	0.0

SOURCE: TEXAS WORKFORCE COMMISSION, U.S. BUREAU OF LABOR STATISTICS, VALUES NOT SEASONALLY ADJUSTED.

* PREVIOUS MONTH'S VALUES REVISED

** LARGEST U.S. CITIES EXCLUDING DALLAS ARE: NEW YORK, LOS ANGELES, CHICAGO, HOUSTON, PHILADELPHIA, SAN ANTONIO, SAN DIEGO, SAN JOSE, AND DETROIT.

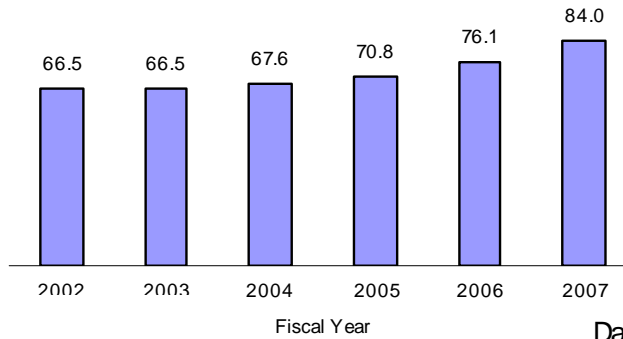
Appendix: Economic Vibrancy Statistics

NCTCOG 2005 Estimated Employment in Development Opportunity Areas

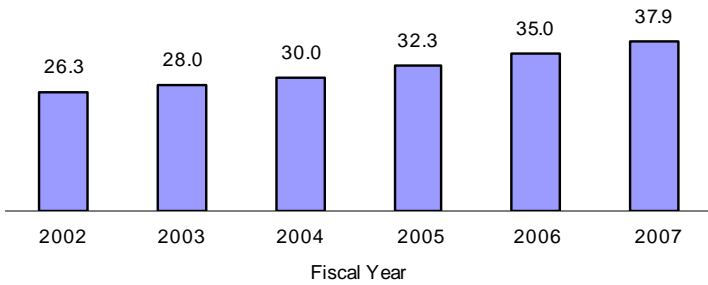
	# of TSZs	Basic	Retail	Service	Total
CBD	241	10,844	9,613	100,666	121,123
West Dallas-Oak Cliff	83	26,324	3,393	20,461	50,178
S. Dallas/Fair Park	126	11,361	4,484	29,911	45,756
Stemmons	52	29,566	7,643	79,941	117,150
UNT Dallas	8	139	515	1,024	1,678
Westmoreland DART	14	1,885	577	3,298	5,760
Vickery Meadow	30	3,233	6,090	27,359	36,682
Asian Trade District	38	26,062	9,938	16,667	52,667
IIPOD (NAFTA)	40	2,462	399	3,492	6,353
LBJ Corridor	66	50,286	18,048	57,328	125,662
Totals		162,162	60,700	340,147	563,009

Appendix: Economic Vibrancy Statistics

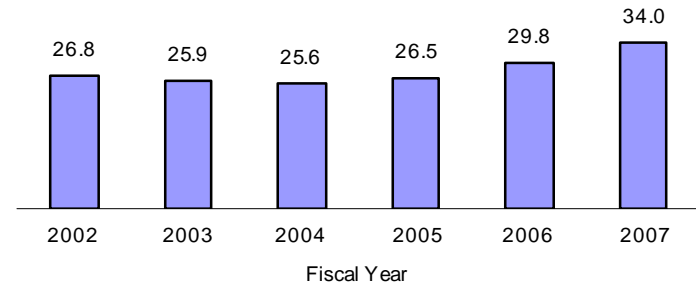
Dallas Total Property Tax Base
(\$ billions)



Dallas Residential Tax Base
(\$ billions)



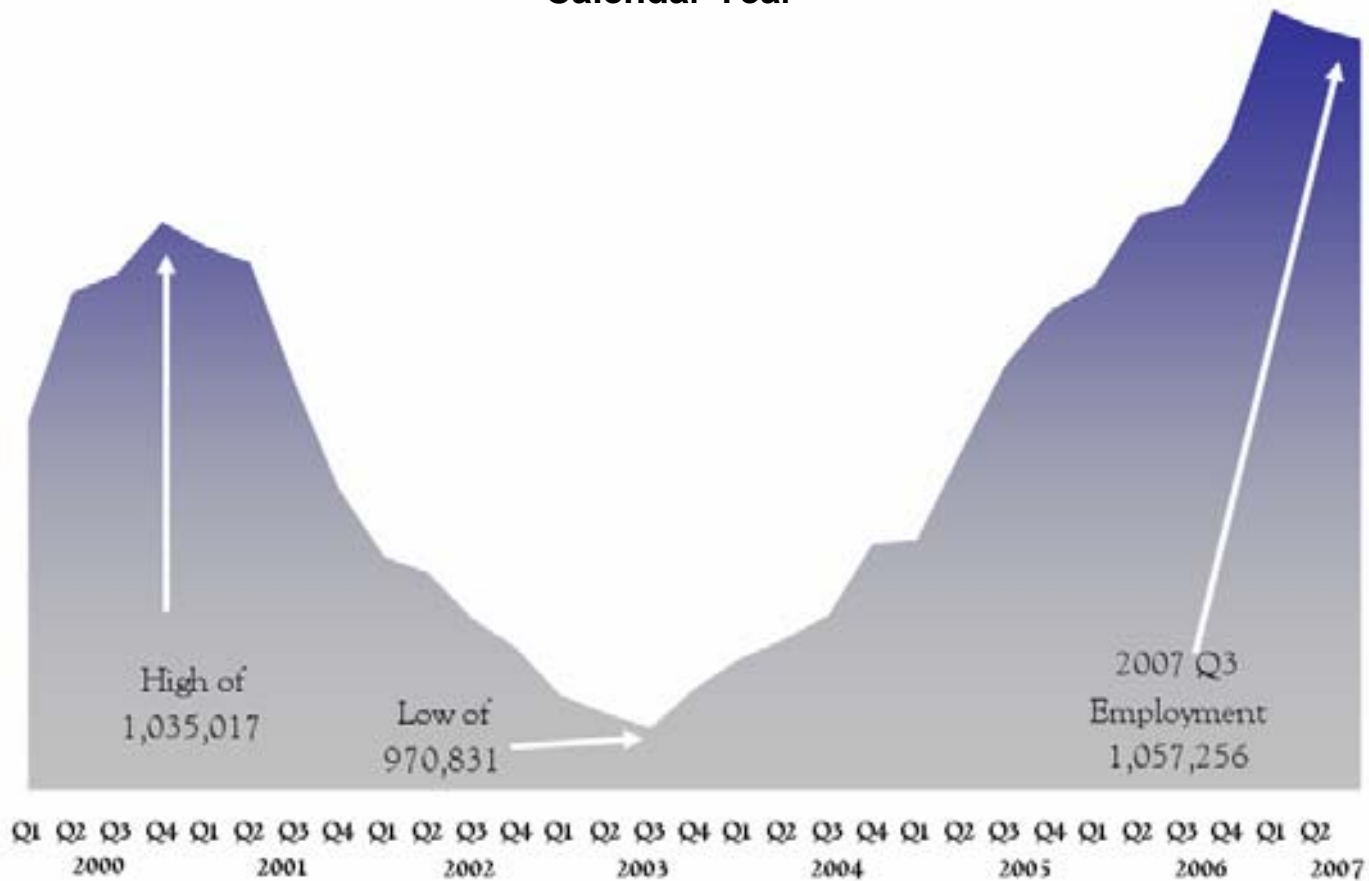
Dallas Commercial Property Tax Base
(\$ billions)



Appendix: Economic Vibrancy Statistics

COD Payroll Employment Estimates (Job within the City) 2007 Q3

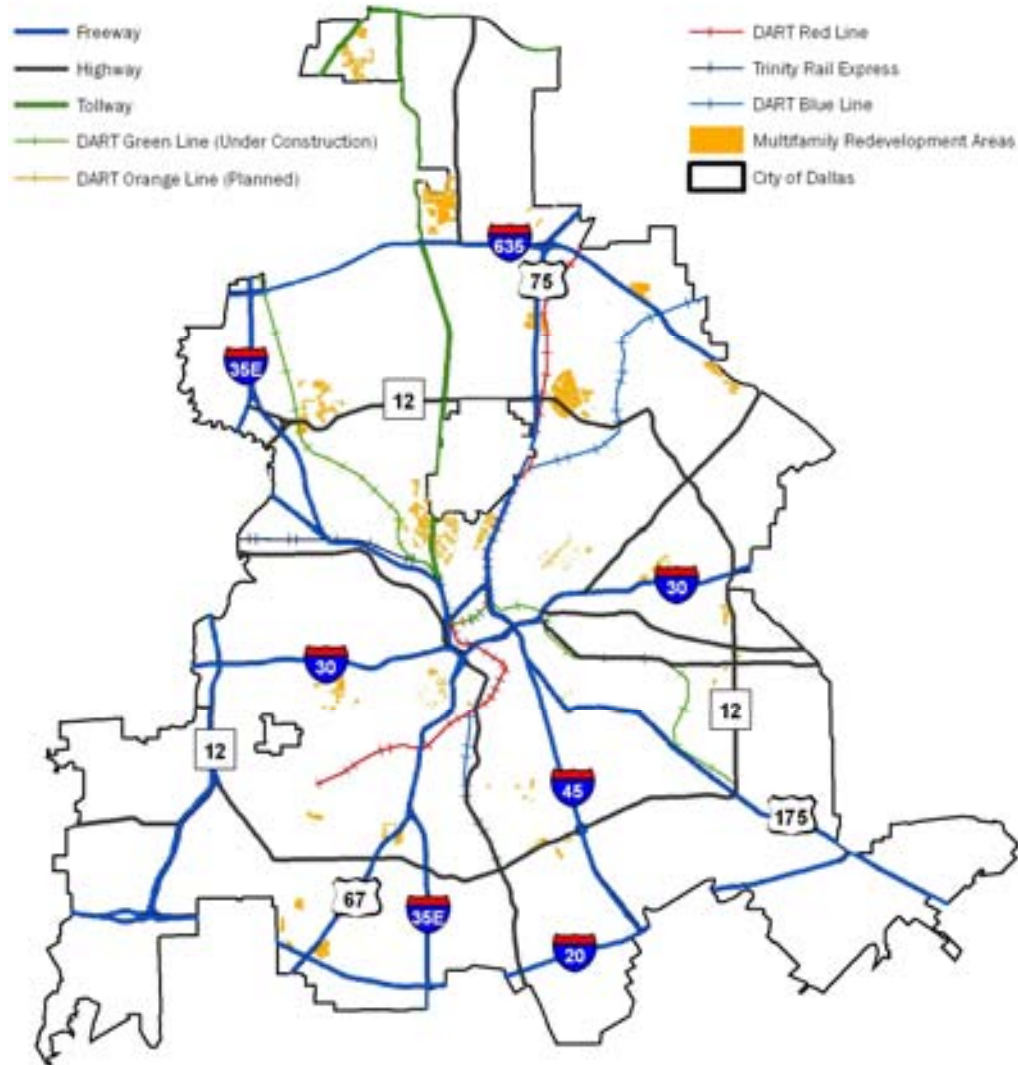
Calendar Year



SOURCE: CITY OF DALLAS, OFFICE OF ECONOMIC DEVELOPMENT, SEASONALLY ADJUSTED.

Appendix: Economic Vibrancy Statistics

Multifamily Redevelopment Map



Appendix: Economic Vibrancy Statistics

Despite additional road space, Dallas travel time increases

