



CITY OF  
**FARMERS BRANCH**  
TEXAS

# Economic Development Programs

CITY COUNCIL MEETING | JULY 16, 2024



- ❖ Texas Pace Program
- ❖ Neighborhood Partnership Program
- ❖ Commercial Façade Revitalization
- ❖ Demo/Rebuild Program
- ❖ Renaissance Program



# Texas Pace Program

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- State program that was approved by Farmers Branch in 2017
- Assists owners of commercial, industrial and multi-family residential properties with loans for water conservations, energy efficiency and renewable retrofits.
- No data as they apply via State more for informational purposes



# Neighborhood Partnership Program

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- Approved by Council February 2020, Resolution 2020-28
- Program expired March 2023
- Offers economic incentives for neighborhood groups to perform projects to enhance view of property
- Funding was up to \$62,500 with a match of up to 40%
- Applications were due October 31<sup>st</sup> and April 30<sup>th</sup> each year
- November and May Projects would be evaluated
- January and July council review and/or approval
- Total of 3 Participants and 1 that applied this year



# Commercial Façade Revitalization

- Approved by Council 2012
- No expiration of this program
- Offers economic incentives for commercial businesses to perform projects to enhance view of property
- Funding was up to \$50,000 with a minimum project value of \$2,000
- 25 Participants and 1 currently interested



# Demo/Rebuild Program

- Approved by Council 2009
- Resolution 2009-018 amended in 2009-034 adding builders and developers
- Cash and tax rebate incentive to demolish old home and build new home
- Up to \$30,000 and/or 7 years of City Property Tax Rebate
- 134 Participants and 3 currently interested



# Renaissance Program

- Formerly as the Dangerous Structure Fund prior to 2016 Resolution 98-074, initially approved in 1998.
- City purchases properties that are considered dangerous and/or dilapidated
- Sold with council approval to build new homes
- 76 properties total



# Questions?

