

EVERMAN ECONOMIC DEVELOPMENT CORPORATION
Opportunity Zones 2.0 Nomination
Agenda Request

Date: March 24, 2026

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To: City Secretary Mindi Parks / City Manager

CC: Director of Community Development; Co-Executive Director Susanne Helgesen; Co-Executive Director Craig Spencer; Board President Ray Richardson

Subject: Request to Add Agenda Item to the April 2, 2026 Community Development Regular Meeting

Agenda Item Title: Discussion and Possible Action Regarding Opportunity Zones 2.0 Nomination for Census Tract 1112.02, Everman, Tarrant County

Requested Time: 15 minutes (including Q&A)

Background

Opportunity Zones 2.0 is the largest federal economic development tool available to Texas communities. Established by the One Big Beautiful Bill Act (signed July 4, 2025), it is a permanent program offering private investors federal tax incentives to deploy capital in designated census tracts. There is no cost to city taxpayers.

Census Tract 1112.02 covers all of Everman and is likely eligible based on the Texas Governor's Office predictive mapping tool. With a poverty rate of 21% and a median family income of approximately 57% of the Dallas-Fort Worth metro median, the tract clears both federal eligibility thresholds. Designation would attract private investment for housing, commercial development, and job creation.

Three Actions Requested of the Board

1. Confirm Census Tract 1112.02 as Everman's OZ 2.0 Nomination.

Everman EDC has one eligible tract. Confirming it officially on the record strengthens our submission and signals organized community support to the Texas Economic Development and Tourism Office (EDT).

2. Authorize a Local Incentive to Be Stated in the Nomination Packet.

EDT scores nominations on Local Support (up to 4 points). A formal commitment from the city or EDC, such as a tax abatement, fee rebate, expedited permitting, or 380 agreement, directly improves our score. The board does not need to finalize the incentive today; authorizing that one will be offered is sufficient for the packet.

3. Approve Landowner Outreach and Letters of Support.

EDT scores Project Viability (up to 4 points) based on evidence that private capital can deploy within 24 to 48 months. Landowner letters of interest are the single most effective way to demonstrate this. Board authorization to begin outreach allows us to collect letters before the June 26, 2026 submission deadline.

Key Dates and Everman Action Plan

- Spring 2026: Official eligible tract list released by U.S. Treasury
- **April 2, 2026:** Everman Community Development Regular Meeting, Thursday April 2, 2026, 6:00 to 8:00 p.m. Discuss and take action on the three agenda items above. Begin landowner outreach immediately after.
- **June 4, 2026:** Everman Community Development Regular Meeting, Thursday June 4, 2026, 6:00 to 8:00 p.m. Group review of the Nomination Packet together. All parties review, revise, and finalize the packet as a team.
- **June 5, 2026 (Target):** Submit Nomination Packet to EDT at OppZone2.0@gov.texas.gov. Submitting by June 5 gives us approximately three weeks of buffer before the June 26 hard deadline, allowing time to respond to any questions or revisions EDT may request.
- June 26, 2026: EDT nomination submission hard deadline
- July 1, 2026: EDT begins submitting approved tracts to the U.S. Department of Treasury
- August 3, 2026: EDT submits final nominations to U.S. Treasury
- **January 1, 2027:** New Opportunity Zone 2.0 designations take effect

Note on Early Submission: EDT has stated: "To ensure that both communities and EDT have sufficient time to review, compile and make a final determination, EDT asks that communities submit their nominations no later than June 26, 2026." This language signals that EDT begins reviewing submissions as they arrive and that earlier submissions give communities more time to respond to any follow-up. Because EDT must turn around and begin submitting approved tracts to the U.S. Department of Treasury on July 1, 2026, our target submission date of June 5 is not just a buffer for us but a courtesy to EDT that may reflect well on Everman's nomination.

Attachments

- Official OZ 2.0 FAQ, Texas Governor's Office
- Texas Opportunity Zone 2.0 Nomination Process
- Pre-filled EDT Nomination Packet for Census Tract 1112.02 (Excel)

I am available to present this item and answer questions. For more information, contact the Texas EDT Opportunity Zone Team at OppZone2.0@gov.texas.gov or (512) 936-0100.

Respectfully submitted,

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