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Emmitt Smith's company to redevelop former Urban League property into mixed-use project



E Smith Communities has acquired the former Urban League property along Lancaster Road in Dallas.

Submitted photo

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A commercial real estate company founded by former Dallas Cowboy and NFL Hall of Fame running back [Emmitt Smith](#) plans to redevelop a former community hub in southern Dallas with financing secured by impact investor American South Real Estate Fund (ASREF).

E Smith Communities and ASREF plan to redevelop the existing site, located at Lancaster Road and Ann Arbor Avenue, into Class A office and retail space with \$1.8 million in first-stage financing.

The former Urban League property sits on 2.9 acres at 4315 Lancaster Road, and is located near a DART station and the VA Medical Center.

The 30,000 square-foot mixed-use project rests in a designated Opportunity Zone. The Opportunity Zone moniker, according to the Internal Revenue Service, points to tracts in economically distressed areas where new investments could be eligible preferential tax treatment and are intended to spur economic development.

E Smith Communities says that the project has already garnered "strong interest" from potential anchor tenants as the company seeks to add a retail mix and office space that could benefit the community and align with the Grow South Initiative. E Smith Communities estimates that the project is on track to create 200 full-time jobs based on current interest.

“This type of project in the heart of South Dallas aligns perfectly with our focus and that of our partners at the American South Real Estate Fund because it will bring opportunity and positive, lasting change to an area in need of economic development,” said Smith, the chairman of E Smith Communities’ parent company, E Smith Legacy Holdings.

The financing announced Monday is the ASREF’s second investment in Texas and its eighth overall.