



City of Dallas

2024 COMMUNITY DEVELOPMENT TOUR

COUNCIL
DISTRICT

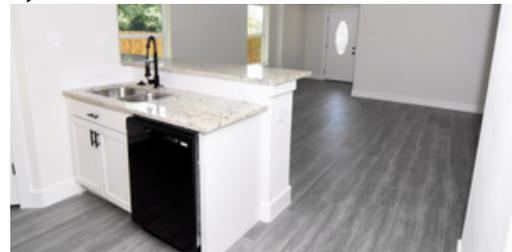
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Five-Mile Notre Dame Place (NDP)

The Five Mile Notre Dame Place (NDP), situated at 2333 Gooch St., 2420 Gooch St., 2421 Kahn St., 2457 Kemp St., 2506 Naoma St., 2517 Sylvia St., 2736 Kavasar Dr., 5918 Plum Dale Rd., 6216 Kemrock Dr., 6308 Teague Dr., 6311 Kemrock Dr., and 6502 Leana Ave, Dallas, TX, 75241, has been awarded \$1,600,000.00 in HOME Investment Partnerships Program (HOME) funds. The Five Mile Notre Dame project aims to construct up to 99 new single-family homes on Land Transfer lots. These residences will be accessible to households at 60-120% of the Area Median Income (AMI). Within the 99 units, 40 will be HOME-assisted, allocated for households at 60-80% of the AMI. Each dwelling will range from 1,400 to 2,336 square feet and will include a garage, stone countertops, modern decor, and Energy Star-rated appliances, such as a refrigerator, range/oven, dishwasher, and garbage disposal.

Home prices will vary from \$175,000 to \$220,000, adhering to the City of Dallas' Comprehensive Housing Policy and HOME regulations. NDP is limited to purchasing 20 lots or less per tranche, necessitating five phases of development. The first lots were conveyed in May, 2021. The next lots were conveyed in May, 2023, and the third set of units are in the process of conveyance by Fall, 2024. Additionally, lots must be developed and sold within two years of acquisition under the Land Transfer Program's guidelines.

6015 Kemrock Dr.; 3BR, 2BA



Five Mile Neighborhood Infill Project
April, 2024 by CHIDallas.org

Lots

In Spring, 2019 the City of Dallas issued a NOFA soliciting developers to take parts of 600 HB-110 accumulated lots under its land transfer program. HB-110 allows the lots to be sold for \$1000 plus a size surcharge if over 7,500 sf. However buyers must also pay post-petition property taxes, their own soft costs, title and recording, and financing costs. This might run to \$10,000 per lot but cost is still a fraction of market lot costs in the neighborhood; DCAD assessed most nearby vacant lots in 2023 at \$45,000. Also, the lots that were taken in tax foreclosures tend to be lots with topo challenges and/or water/sewer deficiencies which materially add to building costs. Buyers must agree to build an affordable home with an agreed maximum sale price in consideration of the lot cost advantage.

Developer and the homes

Notre Dame Place, Inc. ("NDP") proposed in July, 2019 to acquire all of the 99 offered lots in the Five Mile neighborhood, with a \$40,000 per lot HOME (HUD) subsidy for 40 of them; City Council approved the proposal March, 2020. Buyer income targeting is 60-80% of AMI for the 40 HOME lots and 60-120% for the other lots. All buyers at less than 80% of AMI are eligible for Dallas Housing Assistance Program and this is a powerful tool in selling entry level homes. It is also a significant delaying factor in closing sales. Other down payment assistance is usually needed given today's interest rates and might reduce the DHAP award. NDP secured a grant from Dallas County to install water and/or sewer service for about 20 of the lots. The homes are well designed and amenitized with energy star appliances, stone counter tops, and light, modern decor.

NDP is a member of the Catholic Housing Initiative which is better known for rental housing at 10 sites including three St. Jude Centers offering permanent supportive housing for chronically homeless. NDP builds homes knowing that ownership housing is better than rental housing for people that have the means to buy a home and the temperament to stick with it. Building infill ownership housing is much more troublesome than rental housing.

Builders

NDP is pacing the delivery of homes in consideration of market demand, financing capacity, availability of lots, and builder capacity. For now, NDP is using two builders, both of whom have a finite amount of bank credit and capacity to supervise trades. Both are using NDP lots to add volume to their other activities. And it would be fair to say, both require coaching to meet the formality levels of reporting and insurance expected by the City.

Box score

The first lots were conveyed in May, 2021. (City policy is 20 or less per tranche with more when 60% sold.) The next lots were conveyed in May, 2023 and the third set is in process of conveyance by fall, 2024. Following is a progress recap as of April 1:

Activity	# lots
Purchased lots	35
+ Lots created by replat of 12,000 sf lots	3
- Lots in reversion to City (unbuildable)	2
- Homes completed and sold to qualifying buyers	19
- Homes completed and awaiting City buyer approval	3
- Homes completed and awaiting qualified buyer	3
- Lots under agreement to builders pending loan close	9
= Lots awaiting final replat approval	2

The following page has photos of two recently finished homes.

6015 Kemrock 3 bedroom, 2 bath, 2 garage \$239,000

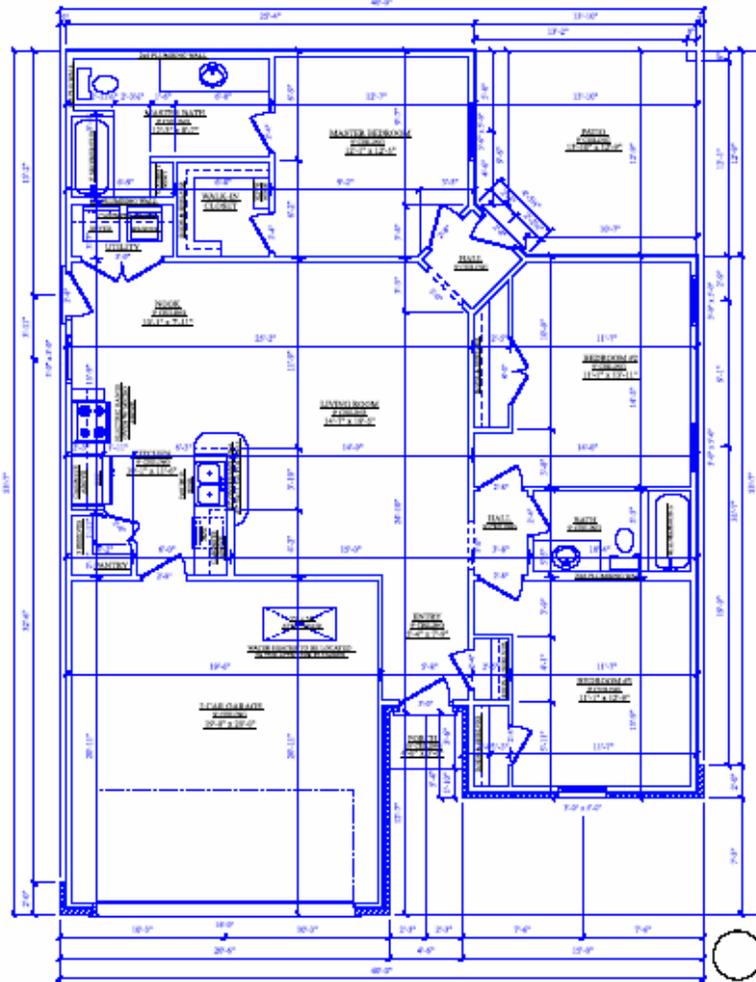


2814 Gooch 3 bedroom 2 bath, 2 garage \$239,000



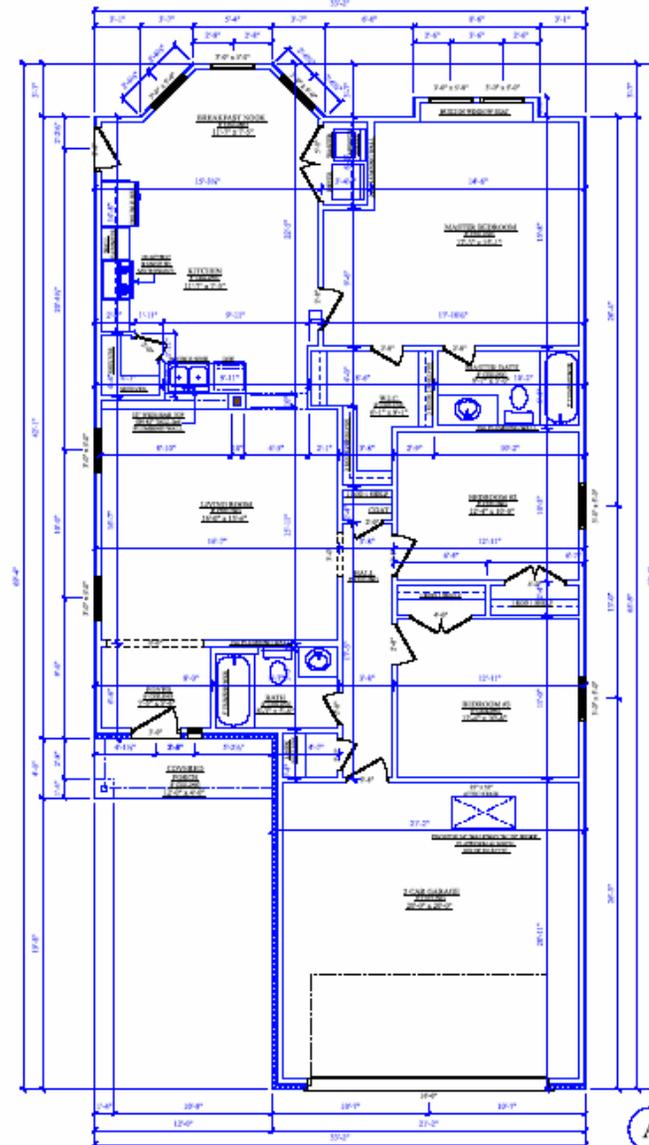
Five Mile Neighborhood Infill Project Floor Plans

For use on rectangular lots like 6015 Kemrock



FLOOR PLAN
SCALE: 1/4" = 1'-0"

For use on square lots like 2814 Gooch



FLOOR PLAN
SCALE: 1/4" = 1'-0"