

Memorandum



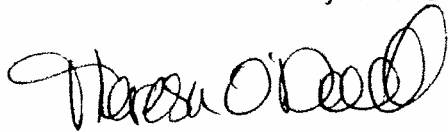
DATE October 4, 2013

TO Housing Committee Members: Carolyn R. Davis, Chair, Scott Griggs, Vice-Chair, Monica Alonzo, Rick Callahan, Dwaine Caraway, and Philip Kingston

SUBJECT SouthFair Community Development Corporation - Organization Overview, Currents Projects and Future Plans

On Monday October 7, 2013, you will be briefed on the SouthFair Community Development Corporation - Organization Overview, Currents Projects and Future Plans. A copy of the briefing is attached.

Please let me know if you have any questions.



Theresa O'Donnell
Interim Assistant City Manager

c: The Honorable Mayor and Members of the City Council
A. C. Gonzalez, Interim City Manager
Rosa A. Rios, City Secretary
Warren M.S. Ernst, Interim City Attorney
Craig Kinton, City Auditor
Judge Daniel Solis, Administrative Judge
Ryan S. Evans, Interim First Assistant City Manager
Forest E. Turner, Assistant City Manager
Jill A. Jordan, P.E., Assistant City Manager
Joey Zapata, Assistant City Manager
Charles M. Cato, Interim Assistant City Manager
Jeanne Chipperfield, Chief Financial Officer
Frank Libro, Public Information Officer
Bernadette Mitchell, Housing/Community Services, Interim Director
Elsa Cantu, Assistant to the City Manager – Mayor and Council

SouthFair Community Development Corporation

Organizational Overview, Current Projects
and Future Plans

A Briefing to the Housing Committee
October 7, 2013



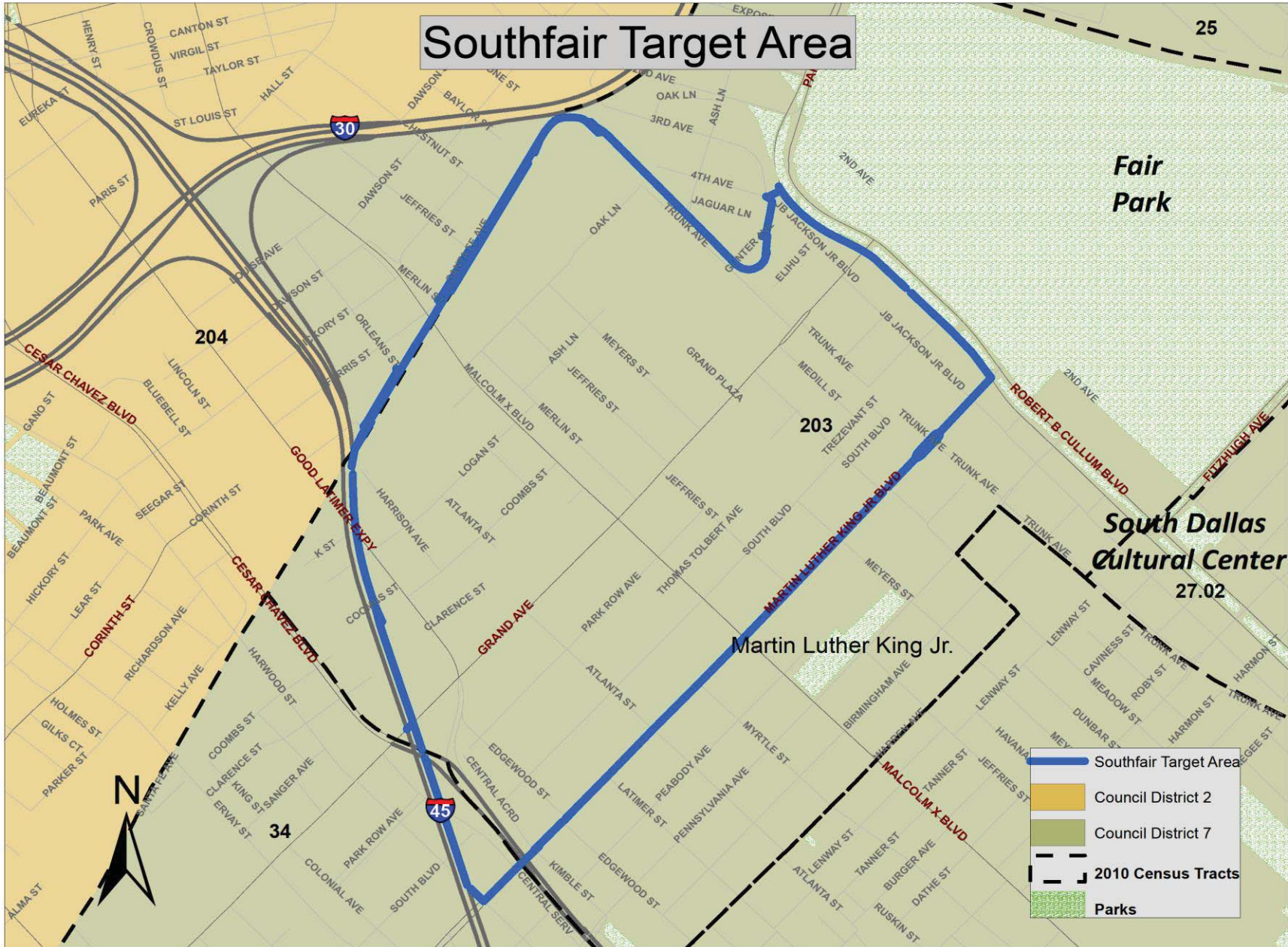
SouthFair's History

- Formed in 1991 by Linda Walker
- Eleven person board
 - Chairman, Ted Lawe
- 3 full time, 2 part time staff
 - Executive Director, Annie Evans
- A nonprofit organization, 501(c)3, and a Certified Housing Development Organization (CHDO)
- Target neighborhood: South Dallas/Fair Park Jeffries-Meyers
 - MLK Jr. Blvd, 175, Oak, Robert B. Cullum

Southfair's Mission

- “SouthFair seeks to acquire, develop, rehabilitate, construct, and preserve decent, affordable housing for low and moderate-income persons and families.”
 - With this mission, SouthFair hopes to improve the quality of life and eliminate poverty through permanent benefits to the community
- SouthFair's primary sources of revenue are grants, contributions, and rental property income
- SouthFair has been successful in attracting lenders and investors, including the City of Dallas, for development of affordable housing

Southfair Target Area



SouthFair's Human/Public Service Engagement

– Past

- Mentoring Children of Prisoners
- Weed & Seed Program

– Current

- Fair Park Estates Neighborhood Association
- Fair Park Merchants Association
- Senior resident outings
- Community engagement/organizing
- Homebuyer Club

SouthFair's Commercial Development & Land Assemblage

- Commercial Development
 - Medical Office Building
 - 6,000 square feet
 - Located on Grand Avenue
 - Completed in 2003, cost \$1.2 million
 - 15-year Lease to Baylor Medical Center
- Land Assemblage
 - 70 plus lots owned within area for future development
 - Acquired over a 10 year span



SouthFair's Multi-Family Development

- Eban Village I and Eban Village II located at 3023 Park Row
- Eban I (110 units) completed in 1997; cost \$4.7 million
- Eban II (220 units) completed in 2001; cost \$14 million
- Bedroom mix of 1,2,3 bedroom units ranging from 445 sq.ft to 1,088 sq.ft.



SouthFair's Multi-Family Development

- Ethel Parnell Place Apartments
 - 18 senior units located at 2821 South Blvd.
 - completed renovation in 1998
 - cost \$345,000
- Boulevard Square Apartments
 - 4 units for low-income families located at 2932 South Blvd.
 - completed renovation in 2004
 - cost \$220,000
- AYA Village
 - 29 senior units located at 2607 Jeffries
 - Completed in 2005
 - cost \$1.4 million



SouthFair's Single Family Home Development

- Scattered Site Development
 - 3 SF units located at 2800 Birmingham
 - New Construction Project completed 2001
 - Cost of \$250,000



SouthFair's Single Family Home Development

- Fair Park Estates
 - Located between Malcolm X, Park Row, Jeffries St., & South Blvd.
 - Newly constructed Billy Dade Middle School across the street
 - Properties were originally purchased from tax foreclosure and replatted with 30 parcels
 - Thomas Tolbert Street was installed in 2005
 - Five phases of construction have resulted in 22 units to date



Fair Park Estates -Continued

- All units are currently occupied
- 4 homeowners
- 18 renters pending purchase while going through credit counseling and learning how to maintain a home
- Rent paid is partially credited to the purchase of the home
- The City of Dallas has participated with over \$4,088,651 in infrastructure, debt restructuring, and interim financing
- As homes are sold, the City of Dallas is repaid up to appraised value of the home
- The final phase will begin in October with 8 single family homes with Inwood Bank participating with approximately \$200,000 of interim construction financing



SouthFair's Plans for 2014

- 2800 Park Row
 - Recently purchased from foreclosure
 - Two-single-family houses in its place by Spring 2014
- 2814 Park Row
 - Attempting to acquire and replace with two single family homes by Spring 2014
- 2825 South
 - Expansion of Ethel Parnell
 - Working with BC Workshop on designs
 - Interested parties for funding are Capital One Bank and Texas Mezzanine
 - Completed units by Fall 2014

Southfair's Multi-Year Development Plan

- We will be working with BC Workshop to Master Plan the area bounded by Malcolm X, Grand Avenue, Meyers, & Oak
- Southfair owns many properties in the Plan area and in the target area and wants to move forward to develop:
 - Retail & office space
 - Commercial space
 - Creative mixed-use space
 - Market rate apartments or townhomes

Message from SouthFair CDC

Thank you to the City of Dallas for allowing us the opportunity to share our vision for a new South Dallas. We hope that you will continue to join SouthFair on its redevelopment journey.

“No matter what accomplishments you make, somebody helps you.” –Wilma Rudolph