

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: May 14, 2014
COUNCIL DISTRICT(S): 4
DEPARTMENT: Housing/Community Services
CMO: Theresa O'Donnell, 671-9195
MAPSCO: 55Z

SUBJECT

Authorize **(1)** approval of the development plan submitted to the Dallas Housing Acquisition and Development Corporation by Dallas Area Habitat for Humanity for the construction of affordable houses; **(2)** the sale of 3 vacant lots (list attached) from Dallas Housing Acquisition and Development Corporation to Dallas Area Habitat for Humanity; and **(3)** execution of a release of lien for any non-tax liens on the 3 properties that may have been filed by the City – Financing: No cost consideration to the City

BACKGROUND

On June 18, 2003, Governor Perry signed the Urban Land Bank Demonstration Program Act. The Act allows the governing body of a municipality to adopt an Urban Land Bank Demonstration Program in which the officer charged with selling real property ordered sold pursuant to foreclosure of a tax lien may sell certain eligible real property by private sale to a land bank for the purpose of affordable housing developments. The City Council then established the Dallas Housing Acquisition and Development Corporation (DHADC or Land Bank) as its land bank for the purpose of acquiring, holding and transferring unimproved real property under Subtitle A, Title 12, Local Government Code, Chapter 379C on January 28, 2004.

Dallas Area Habitat for Humanity (Habitat) has submitted a proposal and development plan to DHADC for 3 lots shown on the attached list. The DHADC Board has approved the development plan and sale, subject to City Council approval. This item will authorize City Council approval of the development plan submitted by Habitat to the City's Land Bank, the sale of those lots from DHADC to Habitat and the release of lien for any non-tax liens that may have been filed by the City.

BACKGROUND (continued)

The vacant lots were purchased by DHADC from a Sheriff's sale pursuant to foreclosure of tax liens and any non-tax liens. DHADC's Deed without Warranty to Habitat will contain a reverter that returns the property to DHADC if a construction permit is not applied for by Habitat and construction financing is not closed within three years of conveyance.

These lots will be part of the Jimmy & Rosalynn Carter Work Project, a Habitat partnership with Pioneer Natural Resources to revitalize the Oak Cliff Gardens-Lisbon Heights Neighborhood by constructing 30 single family homes. Construction will begin in June 2014.

Habitat will build affordable houses on the lots. The approximate square footage and sales prices of the houses will be 1,279 square feet and from \$80,000 to \$90,000. The lots will be deed restricted for sale to a low income family and will require at least 25 percent of the developed homes (3 in this proposal) to be sold to households with gross household incomes not greater than 60 percent of the Area Median Family Income (AMFI) as determined annually by HUD. A maximum of 30 percent of the developed homes (0 in this proposal) may be sold to households with gross incomes from 81 percent to 115 percent of the AMFI as determined annually by HUD. If 30 percent of the homes are sold to buyers at 81 percent to 115 percent of the AMFI, the remaining homes (0 in this proposal) will be sold to buyers below 81 percent of the AMFI and in compliance with the minimum 25 percent requirement to sell to buyers below 60 percent of the AMFI. DHADC will receive \$15,000.00 for the sales price, as calculated from the 2013-14 Land Bank Plan approved by City Council.

PRIOR ACTION/REVIEW (Council, Boards, Commissions)

On January 28, 2004, by Resolution No. 04-0458, the City Council established DHADC as its land bank for the purpose of acquiring, holding and transferring unimproved real property for the purpose of promoting the development of affordable housing as allowed under Chapter 379C of the Texas Local Government Code.

On September 16, 2013, the Housing Committee was briefed regarding the Urban Land Bank Demonstration Program which outlined the process and status of the program.

On January 23, 2014, DHADC approved the development plan and sale of 3 lots from DHADC to Habitat.

On April 21, 2014, the Housing Committee was briefed on the Jimmy & Rosalynn Carter Work Project, a Habitat development.

FISCAL INFORMATION

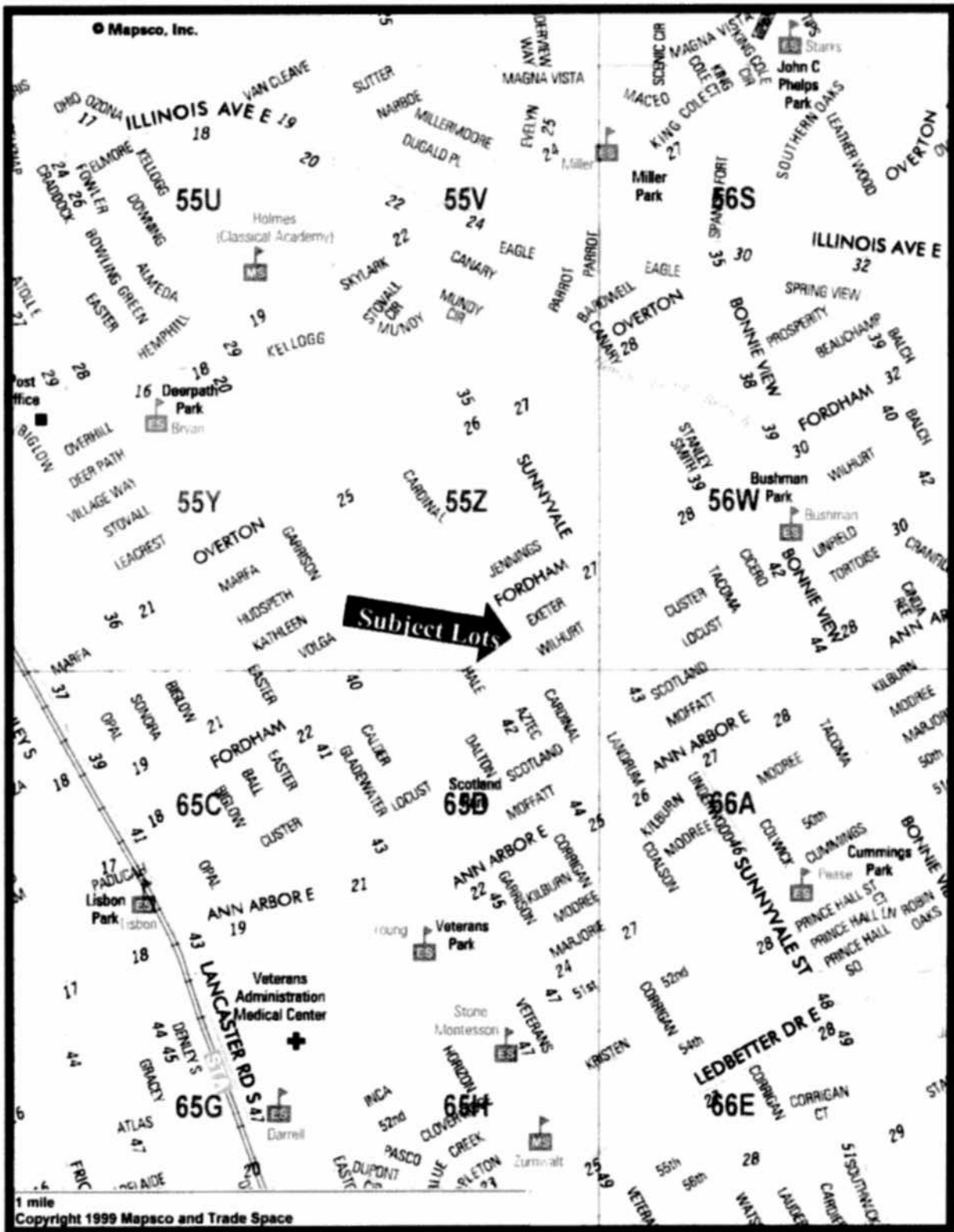
No cost consideration to the City

MAP

Attached

**Land Bank (DHADC) Sale of Lots to
Dallas Area Habitat for Humanity**

<u>Property Address</u>	<u>Council District</u>	<u>Amount of Non-Tax Liens</u>
1. 2606 Wilhurt	4	\$ 7,434.43
2. 2626 Exeter	4	\$14,478.12
3. 2538 Exeter	4	\$15,682.26



MAPSCO 55Z

May 14, 2014

WHEREAS, on January 28, 2004, the City Council established the Dallas Housing Acquisition and Development Corporation (DHADC) as its land bank for the purpose of acquiring, holding and transferring unimproved real property under Subtitle A, Title 12, Local Government Code, Chapter 379C; and

WHEREAS, Dallas Area Habitat for Humanity (Habitat) submitted a proposal and development plan to DHADC for 3 lots shown on Exhibit "A" and the DHADC Board has approved the development plan and sale, subject to City Council approval; and

WHEREAS, the City Council desires to approve the development plan shown on Exhibit "B" submitted by Habitat and authorize the sale of the said 3 lots from DHADC to Habitat to build affordable houses;

NOW, THEREFORE,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DALLAS:

Section 1. That the development plan shown on Exhibit "B" submitted by Habitat and the sale of 3 lots shown on Exhibit "A" from DHADC to Habitat is approved.

Section 2. That the City Manager, upon approval as to form by the City Attorney, is authorized to execute a release of lien for any non-tax liens that may have been filed by the City on the lots shown on Exhibit "A".

Section 3. That this resolution shall take effect immediately from and after its passage in accordance with the provisions of the Charter of the City of Dallas, and it is accordingly so resolved.

EXHIBIT "A"

LAND BANK PROPERTY					
PARCEL NUMBER	STREET ADDRESS LEGAL DESCRIPTION	QUALIFIED PURCHASER	NUMBER OF HOMEOWNER UNITS	SALE AMOUNT	
1	2606 Wilburt Lot 2, Labson Heights Addition Block 65852	Dallas Area Habitat for Humanity	1	\$5,000.00	
2	2626 Exeter Lot 7, Labson Heights Addition Block 45852	Dallas Area Habitat for Humanity	1	\$5,000.00	
3	2538 Exeter Lot 10, Labson Heights Addition Block 55852	Dallas Area Habitat for Humanity	1	\$5,000.00	
TOTAL				\$15,000.00	

EXHIBIT B

SECTION II: DEVELOPMENT PLAN

A. DESCRIPTION OF THE LAND REQUESTED FOR DEVELOPMENT

(1) Number of lots requested in this proposal. 3

(2) Land Bank name for this parcel of lots. Unknown

(3) Provide the property address and legal description of the land requested (attach extra sheets if necessary) (the "Property").

Number	Street	Lot	Block	Subdivision	DCAD Value	Plan
2606	Withurt	2	6/5852	Lisbon Heights Annex	\$8,900.00	Trinity B-R
2626	Exeter	7	4/5852	Lisbon Heights	\$8,900.00	Trinity A-R
2638	Exeter	10		Lisbon Heights	\$8,900.00	Tahoe-L

B. DESCRIPTION OF PROPOSED HOUSES ENTITY WILL CONSTRUCT

At least 25% of the Land Bank properties sold during any given fiscal year to be developed shall be deed restricted for sale to households with gross annual incomes not greater than 60% of AMFI. No more than 30% of the Land Bank properties sold during any given fiscal year to be developed shall be deed restricted for sale to households with gross annual incomes between 81% and 115% of AMFI. (At least 70% of the Land Bank properties sold during any fiscal year to be developed shall be deed restricted for sale to households with gross annual incomes at 80% AMFI or less.)

Single Family Home (to be sold to low income households at 60% or less of AMFI):

Number of homes to be built on lots 1 on each lot
 Square Footage of each home Approximately 1279 AC: 1691 total
 Number of Bedrooms/Baths in each home 3 / 2
 Number of Garages 1 Number of Carports Detached Attached
 Type of Exterior Veneer Brick or hardboard Which sides 4
 Your Sales Price ranges without Subsidies to Qualified Low Income Buyer \$80-90,000

Single Family Home (to be sold to low income households at 80% or less of AMFI):

Number of homes to be built on lots
 Square Footage of each home
 Number of Bedrooms/Baths in each home /
 Number of Garages Number of Carports Detached Attached
 Type of Exterior Veneer Which sides
 Your Sales Price ranges without Subsidies to Qualified Low Income Buyer

Single Family Home (to be sold to low income households between 81% and 115% of AMFI):

Number of homes to be built on lots
 Square Footage of each home
 Number of Bedrooms/Baths in each home /
 Number of Garages Number of Carports Detached Attached
 Type of Exterior Veneer Which sides
 Your Sales Price ranges without Subsidies to Qualified Low Income Buyer

Attach extra sheet(s) breaking out above information for each different model of home.

PROVIDE FLOOR PLANS AND ELEVATIONS.

C. CONSTRUCTION TIMETABLE

State the number of days it will take you to complete construction and sale of improved Property from the date of obtaining the executed deed from DHADC. Attach a schedule, if you desire. The deed conveying property sold by DHADC will include a right of reverter so that if the Entity does not apply for a construction permit and close on any construction financing within a two three year period following the date of conveyance of the property from the DHADC to the Entity, the property will revert to the DHADC for subsequent resale.

Commencement of Construction 1095 days
Completion of Construction 1215 days
Sale of first affordable housing unit to low income households 1305 days
Sale of last affordable unit to low income households 1305 days

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: May 14, 2014
COUNCIL DISTRICT(S): 4
DEPARTMENT: Housing/Community Services
CMO: Theresa O'Donnell, 671-9195
MAPSCO: 65C D

SUBJECT

Authorize **(1)** approval of the development plan submitted to the Dallas Housing Acquisition and Development Corporation by Dallas Area Habitat for Humanity for the construction of affordable houses; **(2)** the sale of 3 vacant lots from Dallas Housing Acquisition and Development Corporation to Dallas Area Habitat for Humanity (list attached); **(3)** the exchange of deed restrictions from the 3 lots proposed to be purchased from the Land Bank to 3 comparable lots owned by the developer; and **(4)** execution of a release of lien for any non-tax liens that may have been filed by the City – Financing: No cost consideration to the City

BACKGROUND

On June 18, 2003, Governor Perry signed the Urban Land Bank Demonstration Program Act. The Act allows the governing body of a municipality to adopt an Urban Land Bank Demonstration Program in which the officer charged with selling real property ordered sold pursuant to foreclosure of a tax lien may sell certain eligible real property by private sale to a land bank for the purpose of affordable housing developments. The City Council then established the Dallas Housing Acquisition and Development Corporation (DHADC or Land Bank) as its land bank for the purpose of acquiring, holding and transferring unimproved real property under Subtitle A, Title 12, Local Government Code, Chapter 379C on January 28, 2004.

Dallas Area Habitat for Humanity has submitted a proposal and development plan to DHADC for the acquisition of 3 lots, as shown on the attached list, and also for the exchange of the deed restrictions from the 3 lots proposed to be purchased from the Land Bank to 3 comparable lots owned by the developer, as allowed under Section 379C.0105 of the Texas Local Government Code. The DHADC Board has approved the development plan, sale and exchange of deed restrictions, subject to City Council approval.

BACKGROUND (continued)

This item will authorize City Council approval of the development plan submitted by Dallas Area Habitat for Humanity to the City's Land Bank, the sale of those lots from DHADC to Dallas Area Habitat for Humanity, the exchange of deed restrictions and the release of lien for any non-tax liens that may have been filed by the City. The vacant lots were purchased by DHADC from a Sheriff's sale pursuant to foreclosure of tax liens and any non-tax liens. DHADC's Deed without Warranty to Dallas Area Habitat for Humanity will contain a reverter that returns the property to DHADC if a construction permit is not applied for by Dallas Area Habitat for Humanity and construction financing is not closed within three years of conveyance.

These lots will be part of the Jimmy & Rosalynn Carter Work Project, a Habitat partnership with Pioneer Natural Resources to revitalize the Oak Cliff Gardens-Lisbon Heights Neighborhood by constructing 30 single family homes. Construction will begin in June 2014.

The approximate square footage and sale prices of the houses will be 1,279 square feet and from \$80,000 to \$90,000. The lots will be deed restricted for sale to a low income family and will require at least 25 percent of the developed homes (3 in this proposal) to be sold to households with gross household incomes not greater than 60 percent of the Area Median Family Income (AMFI) as determined annually by HUD. A maximum of 30 percent of the developed homes (0 in this proposal) may be sold to households with gross incomes from 81 percent to 115 percent of the AMFI as determined annually by HUD. If 30% of the homes are sold to buyers at 81 percent to 115 percent of the AMFI, the remaining homes (0 in this proposal) will be sold to buyers below 81 percent of the AMFI and in compliance with the minimum 25 percent requirement to sell to buyers below 60 percent of the AMFI. DHADC will receive \$15,000.00 for the sale price, as calculated from the 2013-14 Land Bank Plan approved by City Council.

PRIOR ACTION/REVIEW (Council, Boards, Commissions)

On January 28, 2004, by Resolution No. 04-0458, the City Council established DHADC as its land bank for the purpose of acquiring, holding and transferring unimproved real property for the purpose of promoting the development of affordable housing as allowed under Chapter 379C of the Texas Local Government Code.

On September 16, 2013, the Housing Committee was briefed regarding the Urban Land Bank Demonstration Program which outlined the process and status of the program.

On January 23, 2014, the DHADC Board approved Dallas Area Habitat for Humanity's development plan and the sale and exchange of the deed restrictions, subject to City Council approval.

PRIOR ACTION/REVIEW (Council, Boards, Commissions) (continued)

On April 21, 2014, the Housing Committee was briefed on the Jimmy & Rosalynn Carter Work Project, a Habitat development.

FISCAL INFORMATION

No cost consideration to the City

MAP

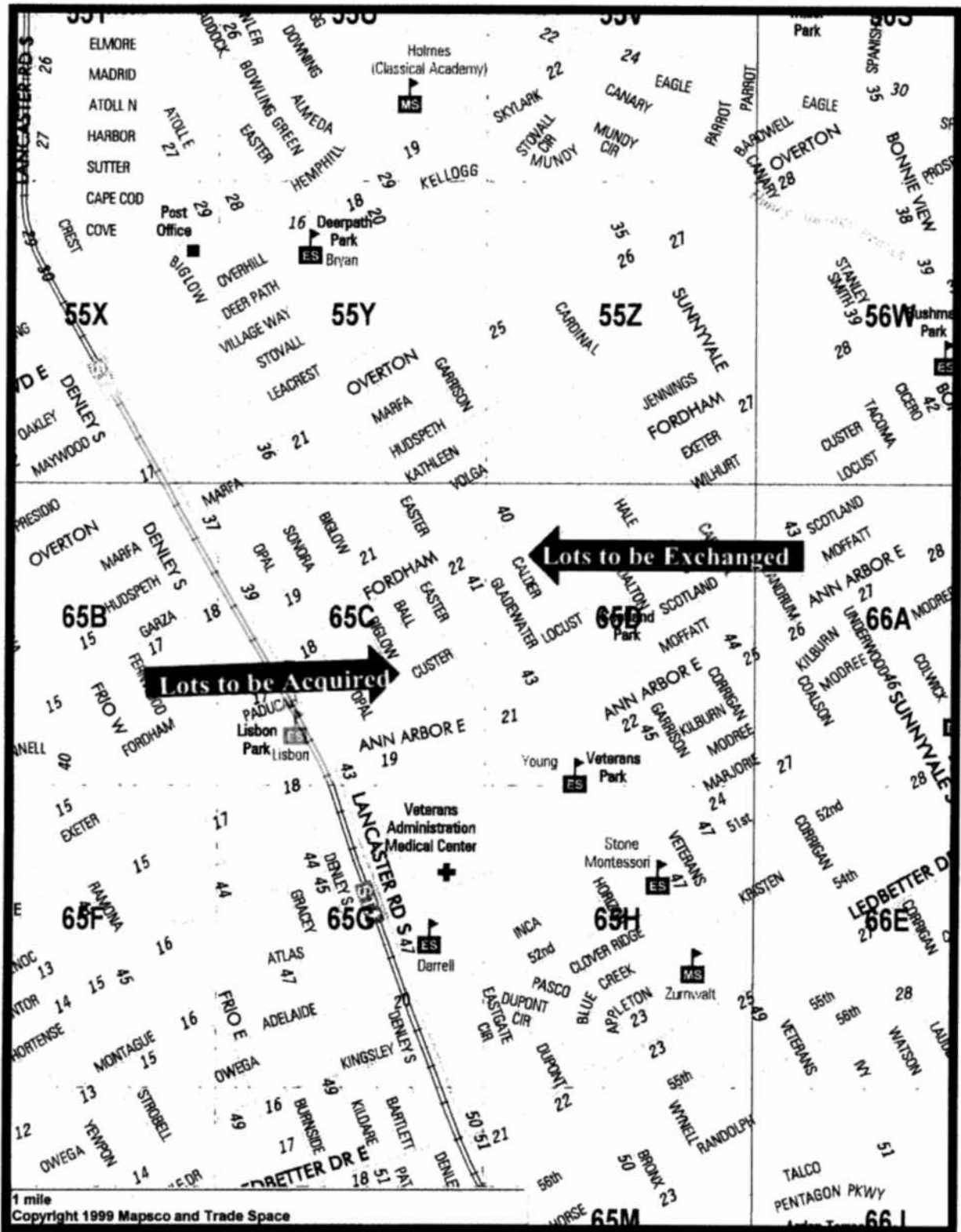
Attached

**Land Bank (DHADC) Sale of Lots to
Dallas Area Habitat for Humanity**

<u>Property Address</u>	<u>Mapsco</u>	<u>Council District</u>
1. 2022 Custer	65C	4
2. 2031 Custer	65C	4
3. 4231 Biglow	65C	4

Lots to Be Exchanged By Developer

<u>Property Address</u>	<u>Mapsco</u>	<u>Council District</u>
1. 2226 Exeter	65D	4
2. 2230 Exeter	65D	4
3. 2251 Exeter	65D	4



MAPSCO 65C & 65D

May 14, 2014

WHEREAS, on January 28, 2004, by Resolution No. 04-0458, the City Council established the Dallas Housing Acquisition and Development Corporation (DHADC) as its land bank for the purpose of acquiring, holding and transferring unimproved real property for the purpose of promoting the development of affordable housing as allowed under Chapter 379C of the Texas Local Government Code; and

WHEREAS, Dallas Area Habitat for Humanity submitted a proposal and development plan to DHADC for the acquisition of 3 lots shown on Exhibit A and the exchange of the deed restrictions from the 3 lots proposed to be purchased from the Land Bank to 3 comparable lots owned by the developer, as permitted under Section 379C.0105 of the Texas Local Government Code and the DHADC Board has approved the development plan and the sale and exchange of the deed restrictions, subject to City Council approval; and

WHEREAS, the City Council desires to approve the development plan shown on Exhibit "B" submitted by Dallas Area Habitat for Humanity and authorize the sale of the said 3 lots from DHADC to Dallas Area Habitat for Humanity and exchange of the deed restrictions to build affordable houses;

NOW, THEREFORE,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DALLAS:

Section 1. That the development plan shown on Exhibit "B" submitted by Dallas Area Habitat for Humanity and the sale of 3 lots shown on Exhibit "A" from DHADC to Dallas Area Habitat for Humanity and the exchange of the deed restrictions from the 3 lots proposed to be purchased from the Land Bank to 3 comparable lots owned by the developer.

Section 2. That the City Manager, upon approval as to form by the City Attorney, is authorized to execute a release of lien for any non-tax liens that may have been filed by the City on the lots shown on Exhibit "A".

Section 3. That this resolution shall take effect immediately from and after its passage in accordance with the provisions of the Charter of the City of Dallas, and it is accordingly so resolved.

EXHIBIT "A"

LAND BANK PROPERTY					
PARCEL NUMBER	STREET ADDRESS LEGAL DESCRIPTION	QUALIFIED PURCHASER	NUMBER OF HOMEOWNER UNITS	SALE AMOUNT	
1	2022 Custer Part of Lot 1, Oak Cliff Gardens Addition Block 5-5019	Dallas Area Habitat for Humanity	1	\$5,000.00	
2	2031 Custer Lot 8B, Oak Cliff Gardens Addition Block 2-5017	Dallas Area Habitat for Humanity	1	\$5,000.00	
3	4231 Biglow Part of Lot 10, 50x150, 100ft Lot 8, Oak Cliff Gardens Addition Block 14340-12	Dallas Area Habitat for Humanity	1	\$5,000.00	
TOTAL				\$15,000.00	

EXHIBIT "A"

LAND BANK PROPERTY						
EXCHANGE	STREET ADDRESS LEGAL DESCRIPTION	QUALIFIED PURCHASER	NUMBER OF HOMEOWNER UNITS	SIZE OF LOT/SF	ASSESSED LAND VALUE	
		LOTS TO BE ACQUIRED FROM LAND BANK				
1	2022 Cluster Part of Lot 1, Oak Cliff Gardens Addition Block 5-5019	Dallas Area Habitat for Humanity	1	5,498	\$6,900	
2	2031 Cluster Lot 8B, Oak Cliff Gardens Addition Block 2-5017	Dallas Area Habitat for Humanity	1	7,244	\$6,900	
3	4231 Biglow Part of Lot 10, 50x150, 100ft Lot 8, Oak Cliff Gardens Addition Block 1-4340-12	Dallas Area Habitat for Humanity	1	6,819	\$7,000	
				TOTAL	\$20,800	

TO BE EXCHANGED	STREET ADDRESS LEGAL DESCRIPTION	QUALIFIED PURCHASER	NUMBER OF HOMEOWNER UNITS	SIZE OF LOT/SF	ASSESSED LAND VALUE	
		LOTS EXCHANGED BY DEVELOPER				
1	2226 Exeter Lot 1, Lubson Heights Annex Addition Block 3-5853	Dallas Area Habitat for Humanity	1	6,494	\$6,900	
2	2230 Exeter Lot 2, Lubson Heights Annex Addition Block 3-5853	Dallas Area Habitat for Humanity	1	6,319	\$6,900	
3	2251 Exeter Lot 15, Lubson Heights Annex Addition Block 1-5853	Dallas Area Habitat for Humanity	1	6,772	\$6,900	
				TOTAL	\$20,700	

EXHIBIT B

SECTION II: DEVELOPMENT PLAN

A. DESCRIPTION OF THE LAND BANK LOT(S) ACQUIRED BY DEVELOPER AND THE PROPOSED LOT(S) TO BE EXCHANGED

(1) Provide the property address and legal description of the lot(s) acquired from the Land Bank by the developer to be exchanged (attach extra sheets if necessary) (the "Property"). We are concurrently applying to purchase three lots in East Oak Cliff that we intend to resell. Those addresses are ~~2002~~ Custer, 2031 Custer, and 4231 Biglow.

(2) Provide the property address and legal description of the proposed lot(s) owned by the developer to be exchanged for the Land Bank lot(s) (attach extra sheets if necessary) (the "Property"). 2226 Exeter (Lot 1, Block 3/5853 Lisbon Heights Annex), 2230 Exeter (Lot 2, Block 3/5853 Lisbon Heights Annex), 2251 Exeter (Lot 15, Block 1/5853, Lisbon Heights Annex). We will be building the Tahoe floor plan on 2226 Exeter and the Trinity floor plan on the other two lots. These floor plans were provided with the application to purchase lots that we submitted on 12/20/2013.

B. DESCRIPTION OF PROPOSED HOUSES ENTITY WILL CONSTRUCT

At least 25% of the Land Bank properties sold during any given fiscal year to be developed shall be deed restricted for sale to households with gross annual incomes not greater than 60% of AMFI. No more than 30% of the Land Bank properties sold during any given fiscal year to be developed shall be deed restricted for sale to households with gross annual incomes between 81% and 115% of AMFI. (At least 70% of the Land Bank properties sold during any fiscal year to be developed shall be deed restricted for sale to households with gross annual incomes at 80% AMFI or less.)

Single Family Home (to be sold to low income households at 60% or less of AMFI):

Number of homes to be built on lots 1 on each lot
Square Footage of each home Approximately 1279 AC; 1691 total
Number of Bedrooms/Baths in each home 3 / 2
Number of Garages 1 Number of Carports Detached Attached
Type of Exterior Veneer Brick or hardiboard Which sides 4
Your Sales Price ranges without Subsidies to Qualified Low Income Buyer \$80-90,000

Single Family Home (to be sold to low income households at 80% or less of AMFI):

Number of homes to be built on lots
Square Footage of each home
Number of Bedrooms/Baths in each home /
Number of Garages Number of Carports Detached Attached
Type of Exterior Veneer Which sides
Your Sales Price ranges without Subsidies to Qualified Low Income Buyer

Single Family Home (to be sold to low income households between 81% and 115% of AMFI):

Number of homes to be built on lots
Square Footage of each home
Number of Bedrooms/Baths in each home /
Number of Garages Number of Carports Detached Attached
Type of Exterior Veneer Which sides
Your Sales Price ranges without Subsidies to Qualified Low Income Buyer

Attach extra sheet(s) breaking out above information for each different model of home.

PROVIDE FLOOR PLANS AND ELEVATIONS.

C. CONSTRUCTION TIMETABLE

State the number of days it will take you to complete construction and sale of improved Property from the date of obtaining the executed deed from DHADC. Attach a schedule, if you desire. The deed conveying property sold by DHADC will include a right of reverter so that if the Entity does not apply for a construction permit and close on any construction financing within a three year period following the date of conveyance of the original Land Bank property from the DHADC to the Entity, the property will revert to the DHADC for subsequent resale.

Commencement of Construction 1095 days
Completion of Construction 1215 days
Sale of first affordable housing unit to low income households 1305 days
Sale of last affordable unit to low income households 1305 days

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: May 14, 2014
COUNCIL DISTRICT(S): 7
DEPARTMENT: Housing/Community Services
CMO: Theresa O'Donnell, 671-9195
MAPSCO: 47S

SUBJECT

Authorize **(1)** approval of the development plan submitted to the Dallas Housing Acquisition and Development Corporation by Frazier Revitalization, Inc. for the construction of affordable houses; and **(2)** the exchange of deed restrictions from 3 lots previously purchased from the Dallas Housing Acquisition and Development Corporation to 3 comparable lots owned by the developer (list attached) – Financing: No cost consideration to the City

BACKGROUND

On June 18, 2003, Governor Perry signed the Urban Land Bank Demonstration Program Act. The Act allows the governing body of a municipality to adopt an Urban Land Bank Demonstration Program in which the officer charged with selling real property ordered sold pursuant to foreclosure of a tax lien may sell certain eligible real property by private sale to a land bank for the purpose of affordable housing developments. On January 24, 2004, the City Council established the Dallas Housing Acquisition and Development Corporation (DHADC or Land Bank) as its land bank for the purpose of acquiring, holding and transferring unimproved real property both under the Act or otherwise.

Frazier Revitalization, Inc. has submitted a proposal and development plan to DHADC for the exchange of the deed restrictions from 3 lots previously purchased from the Land Bank to 3 comparable lots owned by the developer. Frazier proposes to develop the original Land Bank lots, upon replat with adjacent properties owned by or to be acquired by Frazier, as the Hatcher Station Village Medical Clinic containing approximately 44,000 square feet to be leased by Parkland Health and Hospital System. Construction should begin in May 2014 with completion estimated in the first quarter of 2015. The DHADC Board has approved the development plan and exchange of the deed restrictions, subject to City Council approval.

BACKGROUND (continued)

This item will authorize City Council approval of the development plan submitted by Frazier Revitalization, Inc. to the City's Land Bank and the exchange of the deed restrictions on the lots. Frazier Revitalization, Inc. will build affordable townhouses on the lots previously owned by them.

PRIOR ACTION/REVIEW (Council, Boards, Commissions)

On January 28, 2004, by Resolution No. 04-0458, the City Council established DHADC as its land bank for the purpose of acquiring, holding and transferring unimproved real property for the purpose of promoting the development of affordable housing as allowed under Chapter 379C of the Texas Local Government Code.

On September 16, 2013, the Housing Committee was briefed regarding the Urban Land Bank Demonstration Program which outlined the process and status of the program.

On April 7, 2014, the Economic Development Committee was briefed on the Hatcher Station Village Medical Clinic.

On April 24, 2014, the DHADC Board approved Frazier Revitalization, Inc.'s development plan and exchange of the deed restrictions, subject to City Council approval.

FISCAL INFORMATION

No cost consideration to the City

MAP

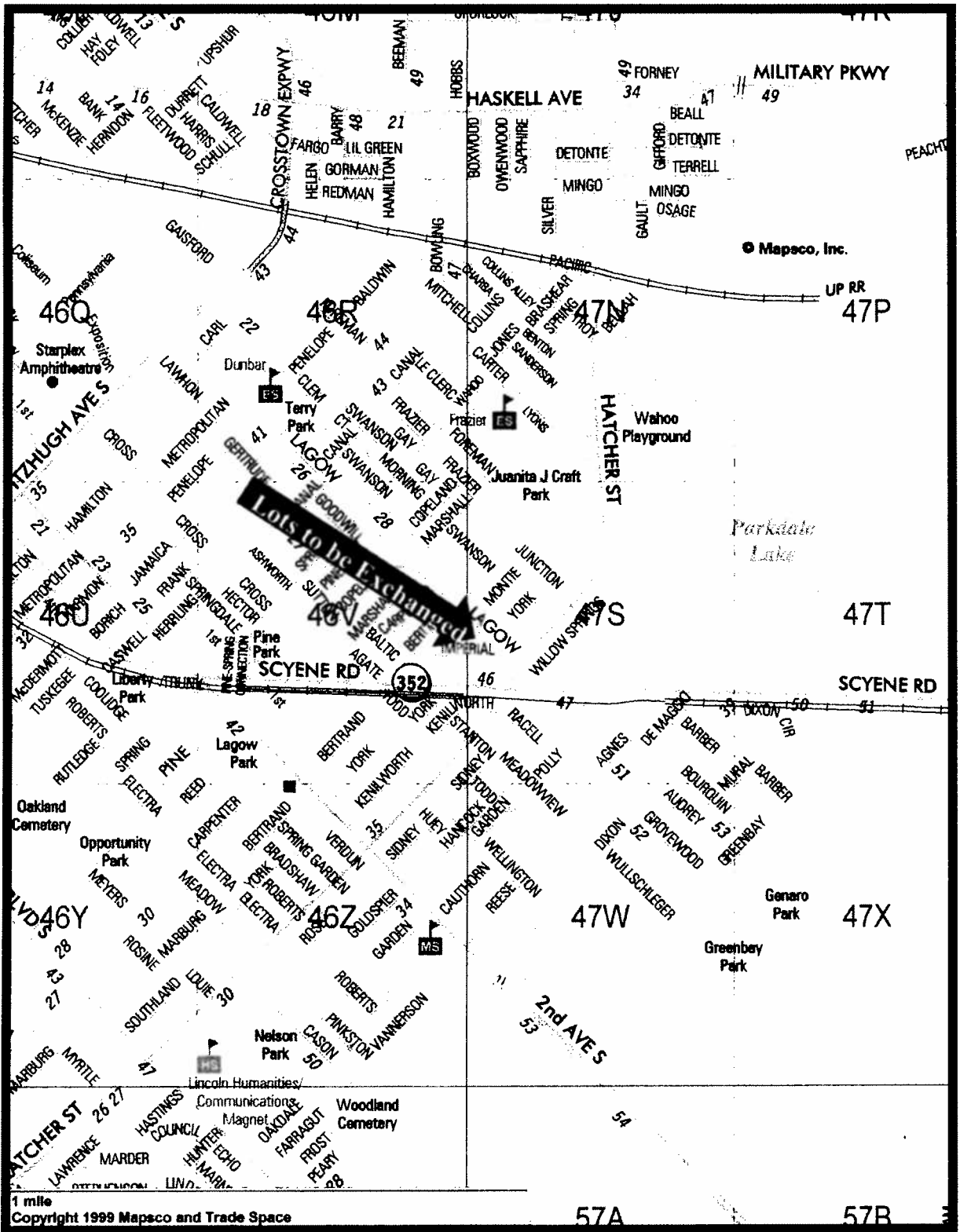
Attached

**Lots Acquired From Land Bank (DHADC) By
Frazier Revitalization, Inc.**

<u>Property Address</u>	<u>Mapsco</u>	<u>Council District</u>
1. 4018 Montie	47S	7
2. 4622 Imperial	47S	7
3. 4630 Imperial	47S	7

**Lots Owned by Frazier Revitalization, Inc.
to Be Exchanged For Land Bank Lots**

<u>Property Address</u>	<u>Mapsco</u>	<u>Council District</u>
1. 4234 Copeland	46V	7
2. 4413 Metropolitan	46R	7
3. 2809 Foreman	46R	7



MAPSCO 47S

May 14, 2014

WHEREAS, on January 28, 2004, by Resolution No. 04-0458, the City Council established the Dallas Housing Acquisition and Development Corporation (DHADC) as its land bank for the purpose of acquiring, holding and transferring unimproved real property for the purpose of promoting the development of affordable housing as allowed under Chapter 379C of the Texas Local Government Code; and

WHEREAS, Frazier Revitalization, Inc. submitted a proposal and development plan to DHADC to exchange the deed restrictions from 3 lots previously purchased from the Land Bank to 3 comparable lots owned by the developer as shown on Exhibit "A", as permitted under Section 379C.0105 of the Texas Local Government Code and the DHADC Board has approved the development plan and exchange of the deed restrictions, subject to City Council approval; and

WHEREAS, the City Council desires to approve the development plan shown on Exhibit "B" submitted by Frazier Revitalization, Inc. and authorize the exchange of the deed restrictions to build affordable houses;

NOW, THEREFORE,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DALLAS:

Section 1. That the development plan shown on Exhibit "B" submitted by Frazier Revitalization, Inc. and the exchange of the deed restrictions from 3 lots previously purchased from the Land Bank to 3 comparable lots owned by the developer as shown on Exhibit "A" are approved.

Section 2. That this resolution shall take effect immediately from and after its passage in accordance with the provisions of the Charter of the City of Dallas, and it is accordingly so resolved.

EXHIBIT "A"

LAND BANK PROPERTY						
EXCHANGE	STREET ADDRESS LEGAL DESCRIPTION	QUALIFIED PURCHASER	NUMBER OF HOMEOWNER UNITS	SIZE OF LOT/SF	ASSESSED LAND VALUE	
		LOTS ACQUIRED FROM LAND BANK				
1	4018 Montie Lot 4, Thompsons & Swansons Block D/4478	Frazier Revitalization, Inc.	1	7,200	\$4,200	
2	4622 Imperial Lot 6, Thompsons & Swansons Block D/4478	Frazier Revitalization, Inc.	1	6,400	\$4,200	
3	4630 Imperial Lot 7, Thompsons & Swansons Block D/4478	Frazier Revitalization, Inc.	1	4,500	\$4,200	
				TOTAL	\$12,600	

TO BE EXCHANGED	STREET ADDRESS LEGAL DESCRIPTION	QUALIFIED PURCHASER	NUMBER OF HOMEOWNER UNITS	SIZE OF LOT/SF	ASSESSED LAND VALUE	
		LOTS EXCHANGED BY DEVELOPER				
1	4234 Copeland Lot 4, Donnells Addition Block 4/1856	Frazier Revitalization, Inc.	1	3,840	\$5,000	
2	4413 Metropolitan Lot 3 & Part Lot 4, Metropolitan Addition Block A/2443	Frazier Revitalization, Inc.	1	8,424	\$5,000	
3	2809 Foreman Lot 6, Mays Brook Spring Ave Addition Block A/1855	Frazier Revitalization, Inc.	1	5,400	\$5,000	
				TOTAL	\$15,000	

EXHIBIT B

SECTION II: DEVELOPMENT PLAN

A. DESCRIPTION OF THE LAND BANK LOT(S) ACQUIRED BY DEVELOPER AND THE PROPOSED LOT(S) TO BE EXCHANGED

(1) Provide the property address and legal description of the lot(s) acquired from the Land Bank by the developer to be exchanged (attach extra sheets if necessary) (the "Property").

Lot 4, Block D/4478 Thompson & Swanson Addition (4018 Montic, 75210)
Lot 6, Block D/4478 " " (4422 Imperial, 75210)
Lot 7, Block D/4478 " " (4630 Imperial, 75210)

(2) Provide the property address and legal description of the proposed lot(s) owned by the developer to be exchanged for the Land Bank lot(s) (attach extra sheets if necessary) (the "Property").

Lot 4, Block 4/1886 Donnell's Addition (4204 Copeland, 75210)
Lot 3 and Pt Lot 4, Block A/2443 Metropolitan Addition (4443 Metropolitan, 75210)
Lot 6, Block A/1855 Mays Brook Spring Addition (2809 Foreman, 75210)

B. DESCRIPTION OF PROPOSED HOUSES ENTITY WILL CONSTRUCT

At least 25% of the Land Bank properties sold during any given fiscal year to be developed shall be deed restricted for sale to households with gross annual incomes not greater than 60% of AMFI. No more than 30% of the Land Bank properties sold during any given fiscal year to be developed shall be deed restricted for sale to households with gross annual incomes between 81% and 115% of AMFI. (At least 70% of the Land Bank properties sold during any fiscal year to be developed shall be deed restricted for sale to households with gross annual incomes at 80% AMFI or less.)

Single Family Home (to be sold to low income households at 60% or less of AMFI):

Number of homes to be built on lots 1
 Square Footage of each home 1100-1200
 Number of Bedrooms/Baths in each home 3 / 2
 Number of Garages 1 Number of Carports - Detached - Attached 1
 Type of Exterior Veneer Brick Which sides Front & sides (not back)
 Your Sales Price ranges without Subsidies to Qualified Low Income Buyer 100,000

Single Family Home (to be sold to low income households at 80% or less of AMFI):

Number of homes to be built on lots 1
 Square Footage of each home 1100-1200
 Number of Bedrooms/Baths in each home 3 / 2
 Number of Garages 1 Number of Carports - Detached - Attached 1
 Type of Exterior Veneer Brick Which sides Front & sides (not back)
 Your Sales Price ranges without Subsidies to Qualified Low Income Buyer 100,000

Single Family Home (to be sold to low income households between 81% and 115% of AMFI):

Number of homes to be built on lots 1
 Square Footage of each home 11-1200
 Number of Bedrooms/Baths in each home 3 / 2
 Number of Garages 1 Number of Carports - Detached - Attached 1
 Type of Exterior Veneer Brick Which sides Front & sides (not back)
 Your Sales Price ranges without Subsidies to Qualified Low Income Buyer 100,000

Attach extra sheet(s) breaking out above information for each different model of home.

PROVIDE FLOOR PLANS AND ELEVATIONS.

C. CONSTRUCTION TIMETABLE

State the number of days it will take you to complete construction and sale of improved Property from the date of obtaining the executed deed from DHADC. Attach a schedule, if you desire. The deed conveying property sold by DHADC will include a right of reverter so that if the Entity does not apply for a construction permit and close on any construction financing within a three year period following the date of conveyance of the original Land Bank property from the DHADC to the Entity, the property will revert to the DHADC for subsequent resale.

Commencement of Construction 365 days
Completion of Construction 1235 days
Sale of first affordable housing unit to low income households 816 days
Sale of last affordable unit to low income households 1,175 days

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: May 14, 2014
COUNCIL DISTRICT(S): 7
DEPARTMENT: Housing/Community Services
CMO: Theresa O'Donnell, 671-9195
MAPSCO: 47S

SUBJECT

Authorize (1) the acceptance of an amended proposal from Frazier Revitalization, Inc. for the development of 1 improved property located at 4010 Montie obtained under the Land Assembly process through the Land Transfer Program; and (2) execution of amended Deed Restrictions - Financing: No cost consideration to the City

BACKGROUND

On March 18, 2013, Frazier Revitalization, Inc. (Frazier), a qualified non-profit organization, submitted a proposal to the City for the private purchase of 1 improved property located at 4010 Montie under the Land Assembly process through the Land Transfer Program to develop a single-family home for a low-income homebuyer. On April 10, 2013, the City Council passed Resolution No. 13-0610 accepting Frazier's proposal for the property.

On March 10, 2014, Frazier submitted a written modified Land Transfer Proposal to the City to approve changes in the proposal to develop 1 improved Property. Frazier proposes to develop the Property, upon replat with adjacent properties owned by or to be acquired by Frazier, as a medical clinic containing approximately 44,000 square feet to be leased by Parkland Health and Hospital System under the economic development option of the Land Assembly process.

The Property is deed restricted for affordability and the Deed Restrictions will be amended to allow Frazier to develop a medical clinic on the replatted Property, in accordance with its amended proposal for the property as described above.

The anticipated commencement date of construction is Summer 2014.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

On April 10, 2013, the City Council accepted a proposal from Frazier for the private purchase of 1 improved property, subject to five year deed restrictions for affordable housing and the written proposal submitted by Frazier on March 18, 2013 by Resolution No. 13-0610.

On April 7, 2014, the Economic Development Committee was briefed on the Hatcher Station Village Medical Clinic.

FISCAL INFORMATION

No cost consideration to the City

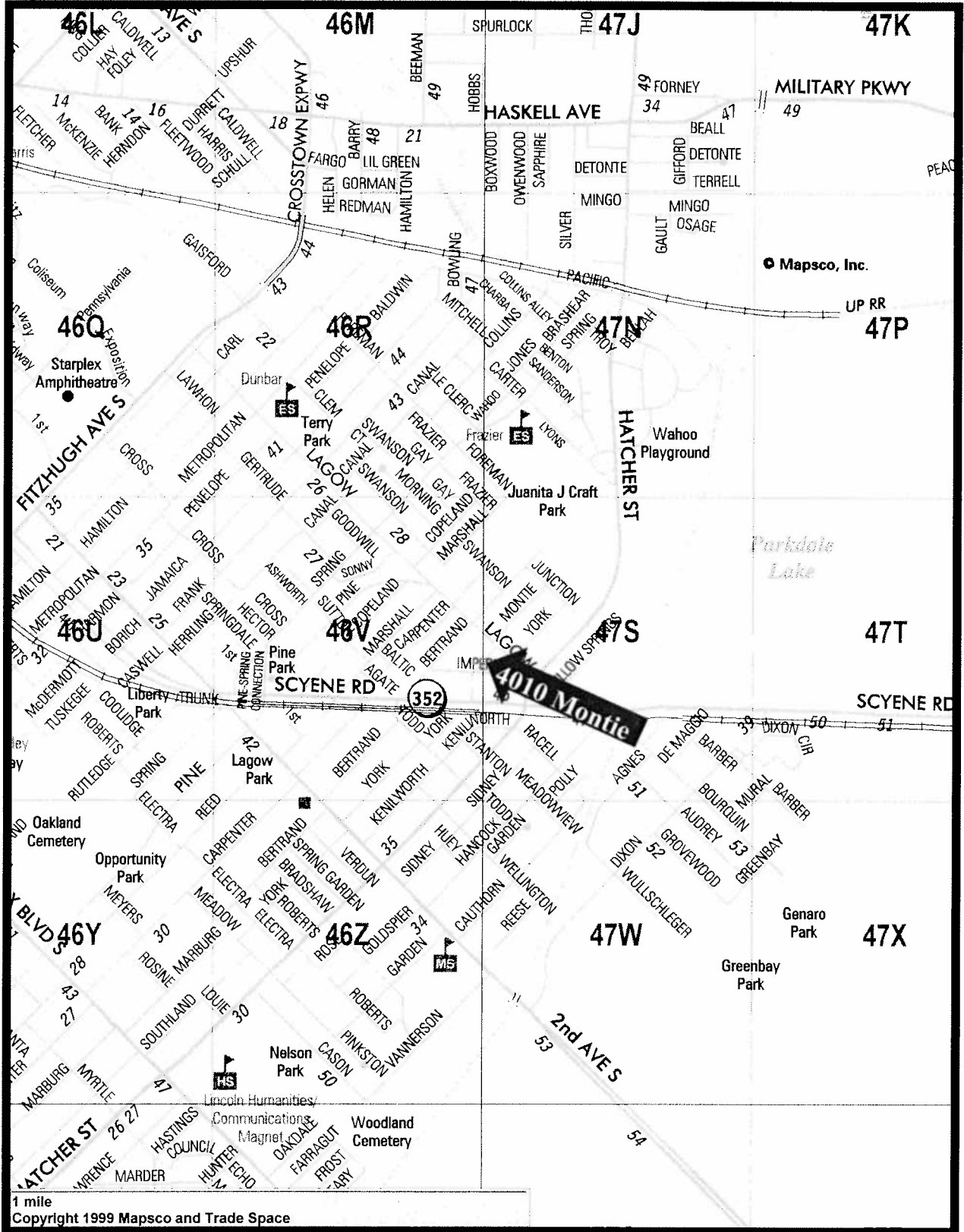
OWNER

Frazier Revitalization, Inc.

Dorothy Hopkins, President

MAP

Attached



MAPSCO 47S

May 14, 2014

WHEREAS, on March 18, 2013, Frazier Revitalization, Inc. ("Frazier"), a qualified non-profit organization, submitted a proposal to the City for the private purchase of 1 improved property located at 4010 Montie ("Property") under the Land Assembly process through the Land Transfer Program to develop a single-family home for a low-income homebuyer; and

WHEREAS, on April 10, 2013, the City Council passed Resolution No. 13-0610 accepting Frazier's proposal for the Property, subject to five year deed restrictions for affordability and written proposal submitted by Frazier; and

WHEREAS, Frazier has submitted an amended proposal and now requests a change in its proposal to develop a medical clinic containing approximately 44,000 square feet to be leased by Parkland Health and Hospital System on the Property; and

WHEREAS, the Amended Deed Restrictions to this Property will contain:

- (1) a requirement that Frazier seek to replat the Property within twelve months of execution of the Amended Deed Restrictions, which consent may be withheld,
- (2) a requirement that within three (3) years of execution of the Amended Deed Restrictions, Frazier develop the replatted Property with a medical clinic containing a total of approximately 44,000 square feet, and
- (3) a requirement that Frazier develop the replatted Property as described in (2) above within three (3) years and to lease the replatted Property as built for twenty-five (25) years with an option to sell to the tenant after seven (7) years, and
- (47) a right of reverter to be exercised by the City if the conditions in (1) and (2) are not met; and

WHEREAS, the City Council desires to amend the Deed Restrictions on the Property other consideration to be used in the development of two mixed-use buildings;

NOW, THEREFORE,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DALLAS:

SECTION 1. That the amended proposal, submitted by Frazier on March 10, 2014, be accepted by the City for the Property.

SECTION 2. That the City Manager is authorized to execute, upon approval as to form by the City Attorney, an amendment to the Deed Restrictions for the Property. The Amended Deed Restrictions will reflect the acceptance of the March 10, 2014 amendment to the proposal for the Property to develop a medical clinic.

May 14, 2014

SECTION 3. That the Amended Deed Restrictions to this Property will contain:

- (1) a requirement that Frazier seek to replat the Property within twelve months of execution of the Amended Deed Restrictions, which consent may be withheld,
- (2) a requirement that within three (3) years of execution of the Amended Deed Restrictions, Frazier develop the replatted Property with a medical clinic containing a total of approximately 44,000 square feet, and
- (3) a requirement that Frazier develop the replatted Property as described in (2) above within three (3) years and to lease the replatted Property as built for twenty-five (25) years with an option to sell to the tenant after seven (7) years, and
- (47) a right of reverter to be exercised by the City if the conditions in (1) and (2) are not met.

SECTION 4. That the City's acceptance of the proposal does not obligate the City of Dallas to expend any funding for the development of the Property.

SECTION 5. That this resolution shall take effect immediately from and after its passage in accordance with the provisions of the Charter of the City of Dallas, and is accordingly so resolved.

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: May 14, 2014
COUNCIL DISTRICT(S): 7
DEPARTMENT: Housing/Community Services
CMO: Theresa O'Donnell, 671-9195
MAPSCO: 46P

SUBJECT

Authorize **(1)** approval of the development plan submitted to the Dallas Housing Acquisition and Development Corporation by Harvard Finance North America LLC for the construction of an affordable duplex; **(2)** the sale of 1 vacant lot (list attached) from Dallas Housing Acquisition and Development Corporation to Harvard Finance North America LLC; and **(3)** execution of a release of lien for any non-tax liens on the 1 property that may have been filed by the City – Financing: No cost consideration to the City

BACKGROUND

On June 18, 2003, Governor Perry signed the Urban Land Bank Demonstration Program Act. The Act allows the governing body of a municipality to adopt an Urban Land Bank Demonstration Program in which the officer charged with selling real property ordered sold pursuant to foreclosure of a tax lien may sell certain eligible real property by private sale to a land bank for the purpose of affordable housing developments. The City Council then established the Dallas Housing Acquisition and Development Corporation (DHADC or Land Bank) as its land bank for the purpose of acquiring, holding and transferring unimproved real property under Subtitle A, Title 12, Local Government Code, Chapter 379C on January 28, 2004.

Harvard Finance North America LLC has submitted a proposal and development plan to DHADC for 1 lot shown on the attached list. The DHADC Board has approved the development plan and sale, subject to City Council approval.

BACKGROUND (continued)

This item will authorize City Council approval of the development plan submitted by Harvard Finance North America LLC to the City's Land Bank, the sale of that lot from DHADC to Harvard Finance North America LLC and the release of lien for any non-tax liens that may have been filed by the City. The vacant lot was purchased by DHADC from a Sheriff's sale pursuant to foreclosure of tax liens and any non-tax liens. DHADC's Deed without Warranty to Harvard Finance North America LLC will contain a reverter that returns the property to DHADC if a construction permit is not applied for by Harvard Finance North America LLC and construction financing is not closed within three years of conveyance.

Harvard Finance North America LLC will build an affordable duplex on the lot. The approximate square footage and sales prices of the duplex will be 1,333 square feet per side and from \$95,000 to \$105,000. The lot will be deed restricted for sale to a low income family and will require at least 25 percent of the developed homes (0 in this proposal) to be sold to households with gross household incomes not greater than 60 percent of the Area Median Family Income (AMFI) as determined annually by HUD. A maximum of 30 percent of the developed homes (2 in this proposal) may be sold to households with gross incomes from 81 percent to 115 percent of the AMFI as determined annually by HUD. If 30% of the homes are sold to buyers at 81 percent to 115 percent of the AMFI, the remaining homes (0 in this proposal) will be sold to buyers below 81 percent of the AMFI and in compliance with the minimum 25 percent requirement to sell to buyers below 60 percent of the AMFI. DHADC will receive \$5,000.00 for the sales price, as calculated from the 2013-14 Land Bank Plan approved by City Council.

PRIOR ACTION/REVIEW (Council, Boards, Commissions)

On January 28, 2004, by Resolution No. 04-0458, the City Council established DHADC as its land bank for the purpose of acquiring, holding and transferring unimproved real property for the purpose of promoting the development of affordable housing as allowed under Chapter 379C of the Texas Local Government Code.

On September 16, 2013, the Housing Committee was briefed regarding the Urban Land Bank Demonstration Program which outlined the process and status of the program.

On January 23, 2014, DHADC approved the development plan and sale of 1 lot from DHADC to Harvard Finance North America LLC.

FISCAL INFORMATION

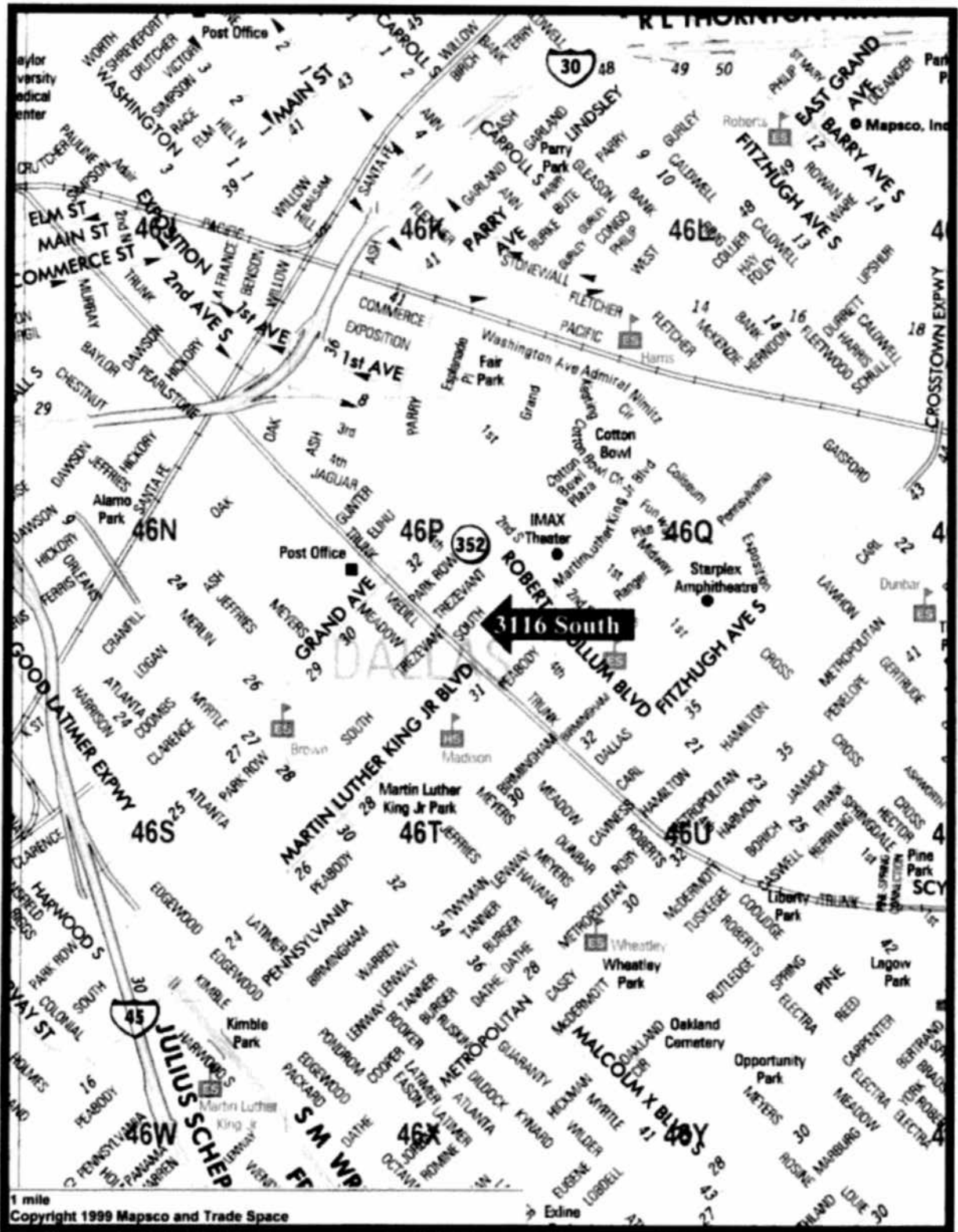
No cost consideration to the City

MAP

Attached

**Land Bank (DHADC) Sale of Lot to
Harvard Finance North America LLC**

<u>Property Address</u>	<u>Council District</u>	<u>Amount of Non-Tax Liens</u>
1. 3116 South	7	\$30,310.08



MAPSCO 46P

May 14, 2014

WHEREAS, on January 28, 2004, the City Council established the Dallas Housing Acquisition and Development Corporation (DHADC) as its land bank for the purpose of acquiring, holding and transferring unimproved real property under Subtitle A, Title 12, Local Government Code, Chapter 379C; and

WHEREAS, on August 11, 2010, the City Council authorized a new contract with DHADC for the provision of land bank services as set forth in the amended Program Statement for the Dallas Urban Land Bank Demonstration Program by Resolution No. 10-1952; and

WHEREAS, Harvard Finance North America LLC submitted a proposal and development plan to DHADC for 1 lot shown on Exhibit A and the DHADC Board has approved the development plan and sale, subject to City Council approval; and

WHEREAS, the City Council desires to approve the development plan shown on Exhibit B submitted by Harvard Finance North America LLC and authorize the sale of the said 1 lot from DHADC to Harvard Finance North America LLC to build an affordable duplex;

NOW, THEREFORE,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DALLAS:

Section 1. That the development plan shown on Exhibit B submitted by Harvard Finance North America LLC and the sale of 1 lot shown on Exhibit A from DHADC to Harvard Finance North America LLC is approved.

Section 2. That the City Manager, upon approval as to form by the City Attorney, is authorized to execute a release of lien for any non-tax liens that may have been filed by the City on the lot shown on Exhibit A.

Section 3. That this resolution shall take effect immediately from and after its passage in accordance with the provisions of the Charter of the City of Dallas, and it is accordingly so resolved.

EXHIBIT "A"

LAND BANK PROPERTY				
PARCEL NUMBER	STREET ADDRESS LEGAL DESCRIPTION	QUALIFIED PURCHASER	NUMBER OF HOMEOWNER UNITS	SALE AMOUNT
1	3116 South Lot 13, McDougall Subdivision Addition Block 1/1349	Harvard Finance North America LLC	2	\$5,000.00
TOTAL				\$5,000.00

EXHIBIT B

SECTION II: DEVELOPMENT PLAN

A. DESCRIPTION OF THE LAND REQUESTED FOR DEVELOPMENT

- (1) Number of lots requested in this proposal. 1 (ONE)
- (2) Land Bank name for this parcel of lots. _____
- (3) Provide the property address and legal description of the land requested (attach extra sheets if necessary) (the "Property").
3116 SOUTH AVE

B. DESCRIPTION OF PROPOSED HOUSES ENTITY WILL CONSTRUCT

At least 25% of the Land Bank properties sold during any given fiscal year to be developed shall be deed restricted for sale to households with gross annual incomes not greater than 60% of AMFI. No more than 30% of the Land Bank properties sold during any given fiscal year to be developed shall be deed restricted for sale to households with gross annual incomes between 81% and 115% of AMFI. (At least 70% of the Land Bank properties sold during any fiscal year to be developed shall be deed restricted for sale to households with gross annual incomes at 80% AMFI or less.)

Single Family Home (to be sold to low income households at 60% or less of AMFI):

Number of homes to be built on lots _____
 Square Footage of each home _____
 Number of Bedrooms/Baths in each home _____ / _____
 Number of Garages _____ Number of Carports _____ Detached _____ Attached _____
 Type of Exterior Veneer _____ Which sides _____
 Your Sales Price ranges without Subsidies to Qualified Low Income Buyer _____

Single Family Home (to be sold to low income households at 80% or less of AMFI):

Number of homes to be built on lots _____
 Square Footage of each home _____
 Number of Bedrooms/Baths in each home _____ / _____
 Number of Garages _____ Number of Carports _____ Detached _____ Attached _____
 Type of Exterior Veneer _____ Which sides _____
 Your Sales Price ranges without Subsidies to Qualified Low Income Buyer _____

Single Family Home (to be sold to low income households between 81% and 115% of AMFI):

DUPLEX
TO BE SOLD
AS TWO
SINGLE FAMILY
TOWNHOMES

Number of homes to be built on lots 1
 Square Footage of each home 1333 PER SIDE — 2666 sqft total
 Number of Bedrooms/Baths in each home 6 / 5
 Number of Garages 2 Number of Carports _____ Detached _____ Attached Yes
 Type of Exterior Veneer MASONRY Which sides 4 SIDES
 Your Sales Price ranges without Subsidies to Qualified Low Income Buyer \$95,000K - \$105,000K

Attach extra sheet(s) breaking out above information for each different model of home.

PROVIDE FLOOR PLANS AND ELEVATIONS.

C. CONSTRUCTION TIMETABLE

State the number of days it will take you to complete construction and sale of improved Property from the date of obtaining the executed deed from DHADC. Attach a schedule, if you desire. The deed conveying property sold by DHADC will include a right of reverter so that if the Entity does not apply for a construction permit and close on any construction financing within a two year period following the date of conveyance of the property from the DHADC to the Entity, the property will revert to the DHADC for subsequent resale.

Commencement of Construction 360 days
Completion of Construction 450 days
Sale of first affordable housing unit to low income households 180 days
Sale of last affordable unit to low income households 180 days

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: May 14, 2014
COUNCIL DISTRICT(S): 7
DEPARTMENT: Housing/Community Services
CMO: Theresa O'Donnell, 671-9195
MAPSCO: 46L

SUBJECT

Authorize (1) approval of the development plan submitted to the Dallas Housing Acquisition and Development Corporation by Harvard Finance North America LLC for the construction of affordable houses; and (2) the exchange of deed restrictions from 2 lots previously purchased from the Dallas Housing Acquisition and Development Corporation to 2 comparable lots owned by the developer (list attached) – Financing: No cost consideration to the City

BACKGROUND

On June 18, 2003, Governor Perry signed the Urban Land Bank Demonstration Program Act. The Act allows the governing body of a municipality to adopt an Urban Land Bank Demonstration Program in which the officer charged with selling real property ordered sold pursuant to foreclosure of a tax lien may sell certain eligible real property by private sale to a land bank for the purpose of affordable housing developments. On January 24, 2004, the City Council established the Dallas Housing Acquisition and Development Corporation (DHADC or Land Bank) as its land bank for the purpose of acquiring, holding and transferring unimproved real property both under the Act or otherwise.

Harvard Finance North America LLC has submitted a proposal and development plan to DHADC for the exchange of the deed restrictions from 2 lots previously purchased from the Land Bank to 2 comparable lots owned by the developer. The DHADC Board has approved the development plan and exchange of the deed restrictions, subject to City Council approval. This item will authorize City Council approval of the development plan submitted by Harvard Finance North America LLC to the City's Land Bank and the exchange of the deed restrictions on the lots. Harvard Finance North America LLC will build affordable townhouses on the lots previously owned by them.

PRIOR ACTION/REVIEW (Council, Boards, Commissions)

On January 28, 2004, by Resolution No. 04-0458, the City Council established DHADC as its land bank for the purpose of acquiring, holding and transferring unimproved real property for the purpose of promoting the development of affordable housing as allowed under Chapter 379C of the Texas Local Government Code.

On September 16, 2013, the Housing Committee was briefed regarding the Urban Land Bank Demonstration Program which outlined the process and status of the program.

On January 23, 2014, the DHADC Board approved Harvard Finance North America LLC's development plan and exchange of the deed restrictions, subject to City Council approval.

FISCAL INFORMATION

No cost consideration to the City

MAP

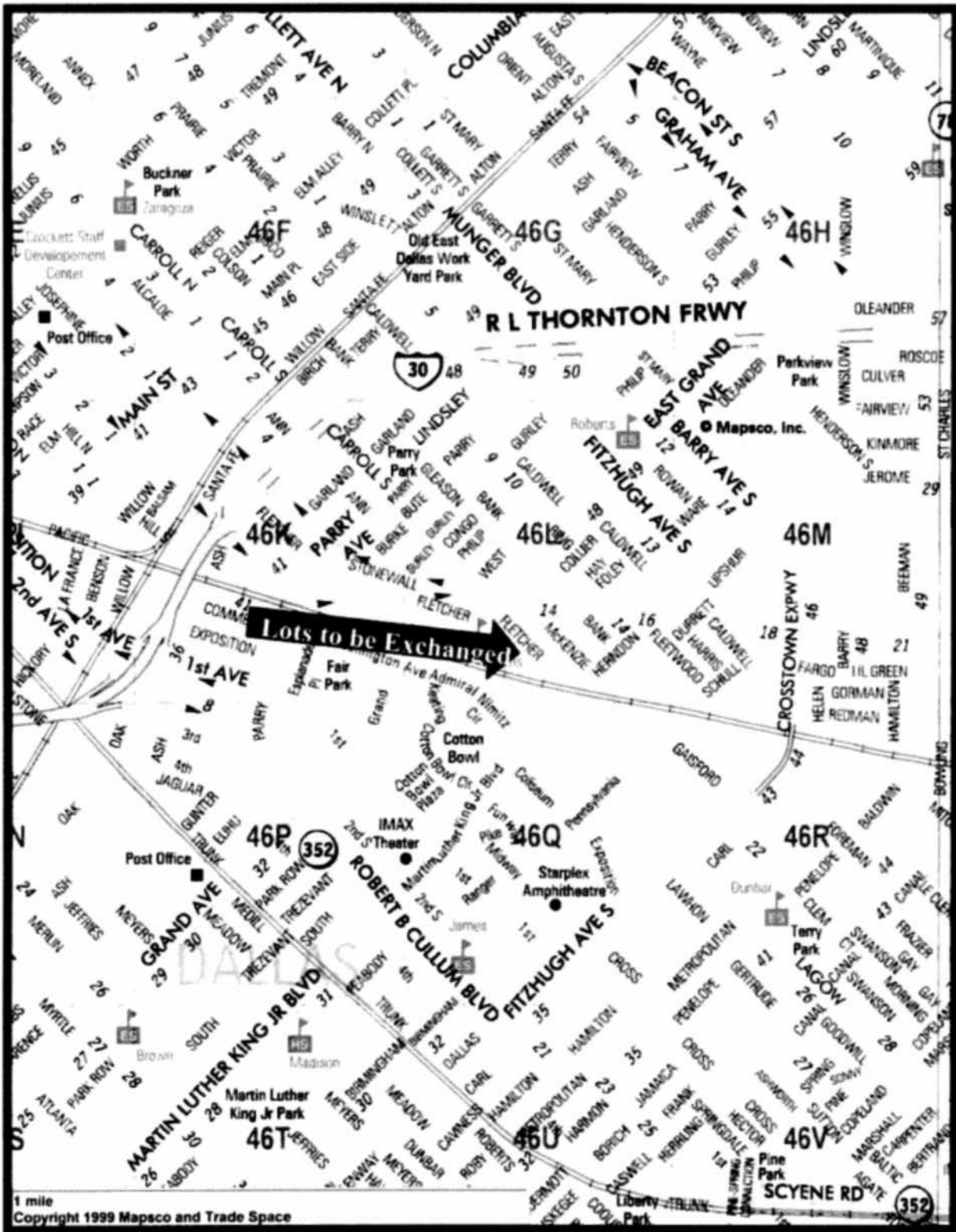
Attached

**Lots Acquired From Land Bank (DHADC) By
Harvard Finance North America LLC**

<u>Property Address</u>	<u>Mapsco</u>	<u>Council District</u>
1. 5424 Santa Fe	46G	2
2. 5420 Terry	46G	2

**Lots Owned By Harvard Finance North America LLC
to Be Exchanged For Land Bank Lots**

<u>Property Address</u>	<u>Mapsco</u>	<u>Council District</u>
1. 1316 Fletcher	46L	7
2. 1322 Fletcher	46L	7



MAPSCO 46L

May 14, 2014

WHEREAS, on January 28, 2004, by Resolution No. 04-0458, the City Council established the Dallas Housing Acquisition and Development Corporation (DHADC) as its land bank for the purpose of acquiring, holding and transferring unimproved real property for the purpose of promoting the development of affordable housing as allowed under Chapter 379C of the Texas Local Government Code; and

WHEREAS, Harvard Finance North America LLC submitted a proposal and development plan to DHADC to exchange the deed restrictions from 2 lots previously purchased from the Land Bank to 2 comparable lots owned by the developer as shown on Exhibit "A", as permitted under Section 379C.0105 of the Texas Local Government Code and the DHADC Board has approved the development plan and exchange of the deed restrictions, subject to City Council approval; and

WHEREAS, the City Council desires to approve the development plan shown on Exhibit "B" submitted by Harvard Finance North America LLC and authorize the exchange of the deed restrictions to build affordable houses;

NOW, THEREFORE,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DALLAS:

Section 1. That the development plan shown on Exhibit "B" submitted by Harvard Finance North America LLC and the exchange of the deed restrictions from 2 lots previously purchased from the Land Bank to 2 comparable lots owned by the developer as shown on Exhibit "A" are approved.

Section 2. That this resolution shall take effect immediately from and after its passage in accordance with the provisions of the Charter of the City of Dallas, and it is accordingly so resolved.

EXHIBIT "A"

LAND BANK PROPERTY						
EXCHANGE	STREET ADDRESS LEGAL DESCRIPTION	QUALIFIED PURCHASER	NUMBER OF HOMEOWNER UNITS	SIZE OF LOT/SF	ASSESSED LAND VALUE	
		LOTS ACQUIRED FROM LAND BANK				
1	5424 Santa Fe Lot 14, East We Co Addition Block O 1611	Harvard Finance North America LLC	1	7,440	\$15,000	
2	5420 Terry Lot 15, East We Co Addition Block M 1611	Harvard Finance North America LLC	1	7,395	\$15,000	
TOTAL					\$30,000	

TO BE EXCHANGED	STREET ADDRESS LEGAL DESCRIPTION	QUALIFIED PURCHASER	NUMBER OF HOMEOWNER UNITS	SIZE OF LOT/SF	ASSESSED LAND VALUE	
		LOTS EXCHANGED BY DEVELOPER				
1	1316 Fletcher Lot 12, J D Hamdon Addition Block 1272	Harvard Finance North America LLC	2	6,225	\$6,250	
2	1322 Fletcher Lot 13, J D Hamdon Addition Block 1272	Harvard Finance North America LLC	2	6,225	\$6,250	
TOTAL					\$12,500	

EXHIBIT B

SECTION II: DEVELOPMENT PLAN

A. DESCRIPTION OF THE LAND BANK LOT(S) ACQUIRED BY DEVELOPER AND THE PROPOSED LOT(S) TO BE EXCHANGED

(1) Provide the property address and legal description of the lot(s) acquired from the Land Bank by the developer to be exchanged (attach extra sheets if necessary) (the "Property").

5420 Terry DALLAS, TX 75223
5424 SANTA FE DALLAS, TX 75223

(2) Provide the property address and legal description of the proposed lot(s) owned by the developer to be exchanged for the Land Bank lot(s) (attach extra sheets if necessary) (the "Property").

1316 Fletcher ST DALLAS, TX 75223
1322 Fletcher SE DALLAS, TX 75223

B. DESCRIPTION OF PROPOSED HOUSES ENTITY WILL CONSTRUCT

At least 25% of the Land Bank properties sold during any given fiscal year to be developed shall be deed restricted for sale to households with gross annual incomes not greater than 60% of AMFI. No more than 30% of the Land Bank properties sold during any given fiscal year to be developed shall be deed restricted for sale to households with gross annual incomes between 81% and 115% of AMFI. (At least 70% of the Land Bank properties sold during any fiscal year to be developed shall be deed restricted for sale to households with gross annual incomes at 80% AMFI or less.)

Single Family Home (to be sold to low income households at 60% or less of AMFI):

Number of homes to be built on lots _____
Square Footage of each home _____
Number of Bedrooms/Baths in each home _____ / _____
Number of Garages _____ Number of Carports _____ Detached _____ Attached _____
Type of Exterior Veneer _____ Which sides _____
Your Sales Price ranges without Subsidies to Qualified Low Income Buyer _____

Single Family Home (to be sold to low income households at 80% or less of AMFI):

Number of homes to be built on lots _____
Square Footage of each home _____
Number of Bedrooms/Baths in each home _____ / _____
Number of Garages _____ Number of Carports _____ Detached _____ Attached _____
Type of Exterior Veneer _____ Which sides _____
Your Sales Price ranges without Subsidies to Qualified Low Income Buyer _____

Single Family Home (to be sold to low income households between 81% and 115% of AMFI):

Duplex
TO BE SOLD
AS TWO
SINGLE FAMILY
TOWNHOMES

Number of homes to be built on lots 2
Square Footage of each home 1333 per side - 2666 sqft total
Number of Bedrooms/Baths in each home 6 / 5
Number of Garages 2 Number of Carports _____ Detached _____ Attached YES
Type of Exterior Veneer MASONRY Which sides 4 SIDES
Your Sales Price ranges without Subsidies to Qualified Low Income Buyer \$ 95,000K - 105,000K per side

Attach extra sheet(s) breaking out above information for each different model of home.

PROVIDE FLOOR PLANS AND ELEVATIONS.

C. CONSTRUCTION TIMETABLE

State the number of days it will take you to complete construction and sale of improved Property from the date of obtaining the executed deed from DHADC. Attach a schedule, if you desire. The deed conveying property sold by DHADC will include a right of reverter so that if the Entity does not apply for a construction permit and close on any construction financing within a three year period following the date of conveyance of the original Land Bank property from the DHADC to the Entity, the property will revert to the DHADC for subsequent resale.

Commencement of Construction 360 days
Completion of Construction 450 days
Sale of first affordable housing unit to low income households 180 days
Sale of last affordable unit to low income households 180 days

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: May 14, 2014
COUNCIL DISTRICT(S): 6
DEPARTMENT: Housing/Community Services
CMO: Theresa O'Donnell, 671-9195
MAPSCO: 43P

SUBJECT

Authorize **(1)** approval of the development plan submitted to the Dallas Housing Acquisition and Development Corporation by Mascorro Properties for the construction of an affordable house; **(2)** the sale of 1 vacant lot (list attached) from Dallas Housing Acquisition and Development Corporation to Mascorro Properties; and **(3)** execution of a release of lien for any non-tax liens on the 1 property that may have been filed by the City – Financing: No cost consideration to the City

BACKGROUND

On June 18, 2003, Governor Perry signed the Urban Land Bank Demonstration Program Act. The Act allows the governing body of a municipality to adopt an Urban Land Bank Demonstration Program in which the officer charged with selling real property ordered sold pursuant to foreclosure of a tax lien may sell certain eligible real property by private sale to a land bank for the purpose of affordable housing developments. The City Council then established the Dallas Housing Acquisition and Development Corporation (DHADC or Land Bank) as its land bank for the purpose of acquiring, holding and transferring unimproved real property under Subtitle A, Title 12, Local Government Code, Chapter 379C on January 28, 2004.

Mascorro Properties has submitted a proposal and development plan to DHADC for 1 lot shown on the attached list. The DHADC Board has approved the development plan and sale, subject to City Council approval. This item will authorize City Council approval of the development plan submitted by Mascorro Properties to the City's Land Bank, the sale of that lot from DHADC to Mascorro Properties and the release of lien for any non-tax liens that may have been filed by the City. The vacant lot was purchased by DHADC from a Sheriff's sale pursuant to foreclosure of tax liens and any non-tax liens. DHADC's Deed without Warranty to Mascorro Properties will contain a reverter that returns the property to DHADC if a construction permit is not applied for by Mascorro Properties and construction financing is not closed within three years of conveyance.

BACKGROUND (continued)

Mascorro Properties will build an affordable house on the lot. The approximate square footage and sales prices of the house will be 1,200 square feet and \$90,000. The lot will be deed restricted for sale to a low income family and will require at least 25 percent of the developed homes (1 in this proposal) to be sold to households with gross household incomes not greater than 60 percent of the Area Median Family Income (AMFI) as determined annually by HUD. A maximum of 30 percent of the developed homes (0 in this proposal) may be sold to households with gross incomes from 81 percent to 115 percent of the AMFI as determined annually by HUD. If 30% of the homes are sold to buyers at 81 percent to 115 percent of the AMFI, the remaining homes (0 in this proposal) will be sold to buyers below 81 percent of the AMFI and in compliance with the minimum 25 percent requirement to sell to buyers below 60 percent of the AMFI. DHADC will receive \$5,000.00 for the sales price, as calculated from the 2013-14 Land Bank Plan approved by City Council.

PRIOR ACTION/REVIEW (Council, Boards, Commissions)

On January 28, 2004, by Resolution No. 04-0458, the City Council established DHADC as its land bank for the purpose of acquiring, holding and transferring unimproved real property for the purpose of promoting the development of affordable housing as allowed under Chapter 379C of the Texas Local Government Code.

On September 16, 2013, the Housing Committee was briefed regarding the Urban Land Bank Demonstration Program which outlined the process and status of the program.

On January 23, 2014, DHADC approved the development plan and sale of 1 lot from DHADC to Mascorro Properties.

FISCAL INFORMATION

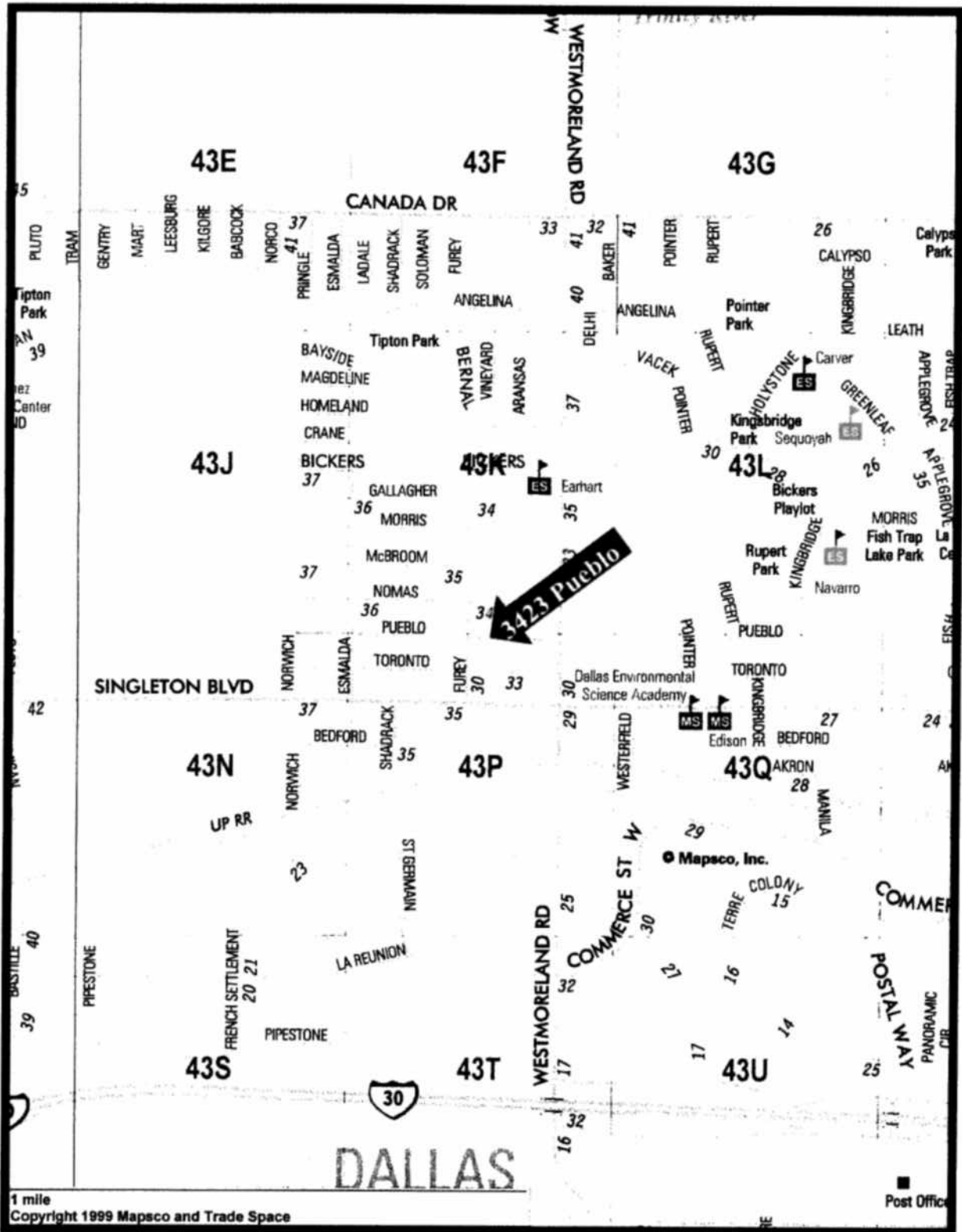
No cost consideration to the City

MAP

Attached

**Land Bank (DHADC) Sale of Lot to
Mascorro Properties**

<u>Property Address</u>	<u>Council District</u>	<u>Amount of Non-Tax Liens</u>
1. 3423 Pueblo	6	\$9,479.19



MAPSCO 43P

May 14, 2014

WHEREAS, on January 28, 2004, the City Council established the Dallas Housing Acquisition and Development Corporation (DHADC) as its land bank for the purpose of acquiring, holding and transferring unimproved real property under Subtitle A, Title 12, Local Government Code, Chapter 379C; and

WHEREAS, on August 11, 2010, the City Council authorized a new contract with DHADC for the provision of land bank services as set forth in the amended Program Statement for the Dallas Urban Land Bank Demonstration Program by Resolution No. 10-1952; and

WHEREAS, Mascorro Properties submitted a proposal and development plan to DHADC for 1 lot shown on Exhibit "A" and the DHADC Board has approved the development plan and sale, subject to City Council approval; and

WHEREAS, the City Council desires to approve the development plan shown on Exhibit "B" submitted by Mascorro Properties and authorize the sale of the said 1 lot from DHADC to Mascorro Properties to build an affordable house;

NOW, THEREFORE,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DALLAS:

Section 1. That the development plan shown on Exhibit "B" submitted by Mascorro Properties and the sale of 1 lot shown on Exhibit "A" from DHADC to Mascorro Properties is approved.

Section 2. That the City Manager, upon approval as to form by the City Attorney, is authorized to execute a release of lien for any non-tax liens that may have been filed by the City on the lot shown on Exhibit "A".

Section 3. That this resolution shall take effect immediately from and after its passage in accordance with the provisions of the Charter of the City of Dallas, and it is accordingly so resolved.

EXHIBIT "A"

LAND BANK PROPERTY				
PARCEL NUMBER	STREET ADDRESS LEGAL DESCRIPTION	QUALIFIED PURCHASER	NUMBER OF HOMEOWNER UNITS	SALE AMOUNT
1	3423 Pueblo Lot 24, Westmoreland Park Addition Block 17144	Mascurro Properties	1	\$5,000.00
TOTAL				\$5,000.00

EXHIBIT B

SECTION II: DEVELOPMENT PLAN

A. DESCRIPTION OF THE LAND REQUESTED FOR DEVELOPMENT

- (1) Number of lots requested in this proposal. 1
- (2) Land Bank name for this parcel of lots. _____
- (3) Provide the property address and legal description of the land requested (attach extra sheets if necessary) (the "Property").

3423 Pueblo St. Dallas, TX 75212, Lot 24, Block 3/7144, Westmoreland Park Addition, Dallas County

B. DESCRIPTION OF PROPOSED HOUSES ENTITY WILL CONSTRUCT

At least 25% of the Land Bank properties sold during any given fiscal year to be developed shall be deed restricted for sale to households with gross annual incomes not greater than 60% of AMFI. No more than 30% of the Land Bank properties sold during any given fiscal year to be developed shall be deed restricted for sale to households with gross annual incomes between 81% and 115% of AMFI. (At least 70% of the Land Bank properties sold during any fiscal year to be developed shall be deed restricted for sale to households with gross annual incomes at 80% AMFI or less.)

Single Family Home (to be sold to low income households at 60% or less of AMFI):

Number of homes to be built on lots 1
Square Footage of each home 1200
Number of Bedrooms/Baths in each home 3 / 2
Number of Garages ___ Number of Carports ___ Detached ___ Attached ___
Type of Exterior Veneer Brick Which sides All sides
Your Sales Price ranges without Subsidies to Qualified Low Income Buyer \$90,000

Single Family Home (to be sold to low income households at 80% or less of AMFI):

Number of homes to be built on lots _____
Square Footage of each home _____
Number of Bedrooms/Baths in each home _____ / _____
Number of Garages ___ Number of Carports ___ Detached ___ Attached ___
Type of Exterior Veneer _____ Which sides _____
Your Sales Price ranges without Subsidies to Qualified Low Income Buyer _____

Single Family Home (to be sold to low income households between 81% and 115% of AMFI):

Number of homes to be built on lots _____
Square Footage of each home _____
Number of Bedrooms/Baths in each home _____ / _____
Number of Garages ___ Number of Carports ___ Detached ___ Attached ___
Type of Exterior Veneer _____ Which sides _____
Your Sales Price ranges without Subsidies to Qualified Low Income Buyer _____

Attach extra sheet(s) breaking out above information for each different model of home.

PROVIDE FLOOR PLANS AND ELEVATIONS.

C. CONSTRUCTION TIMETABLE

State the number of days it will take you to complete construction and sale of improved Property from the date of obtaining the executed deed from DHADC. Attach a schedule, if you desire. The deed conveying property sold by DHADC will include a right of reverter so that if the Entity does not apply for a construction permit and close on any construction financing within a two year period following the date of conveyance of the property from the DHADC to the Entity, the property will revert to the DHADC for subsequent resale.

Commencement of Construction 60 days
Completion of Construction 60 days
Sale of first affordable housing unit to low income households 60 days
Sale of last affordable unit to low income households _____ days

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: May 14, 2014
COUNCIL DISTRICT(S): 7
DEPARTMENT: Housing/Community Services
CMO: Theresa O'Donnell, 671-9195
MAPSCO: 47N

SUBJECT

Authorize (1) the sale of one vacant lot located at 4614 Jones Street from the Dallas Housing Acquisition and Development Corporation to True Vine Missionary Baptist Church; and (2) the execution of a release of lien for any non-tax liens that may have been filed by the City – Financing: No cost consideration to the City

BACKGROUND

On June 18, 2003, Governor Perry signed the Urban Land Bank Demonstration Program Act. The Act allows the governing body of a municipality to adopt an Urban Land Bank Demonstration Program in which the officer charged with selling real property ordered sold pursuant to foreclosure of a tax lien may sell certain eligible real property by private sale to a land bank for the purpose of affordable housing developments. In 2004, the Dallas City Council established the Dallas Housing Acquisition and Development Corporation (DHADC) as its land bank.

If a land bank determines that a property it owns is not appropriate for residential development, Section 379C.0106 of the Texas Local Government Code (Code) requires that the land bank first offer the property for sale to an eligible adjacent property owner for the lower of the fair market value of the property as determined by the appraisal district in which the property is located or the sales price recorded in the annual plan.

True Vine Missionary Baptist Church is an eligible adjacent property owner, as defined in the Code, and has submitted a proposal to purchase the DHADC-owned lot located at 4614 Jones Street for \$5,000.00, which amount is the sales price of the property recorded in the annual plan. The DHADC Board has approved the sale, subject to City Council approval.

BACKGROUND (continued)

This item will authorize the sale of one lot from DHADC to True Vine Missionary Baptist Church and the release of lien for any non-tax liens that may have been filed by the City. The vacant lot was purchased by DHADC from a Sheriff's sale pursuant to foreclosure of tax liens and any non-tax liens in accordance with the Code. The instrument conveying the property will include a restriction limiting the purchaser's ability to lease, sell, or transfer the property for a period of three years in accordance with the Code.

PRIOR ACTION/REVIEW (Council, Boards, Commissions)

On January 28, 2004, by Resolution No. 04-0458, the City Council established DHADC as its land bank for the purpose of acquiring, holding and transferring unimproved real property for the purpose of promoting the development of affordable housing as allowed under Chapter 379C of the Texas Local Government Code.

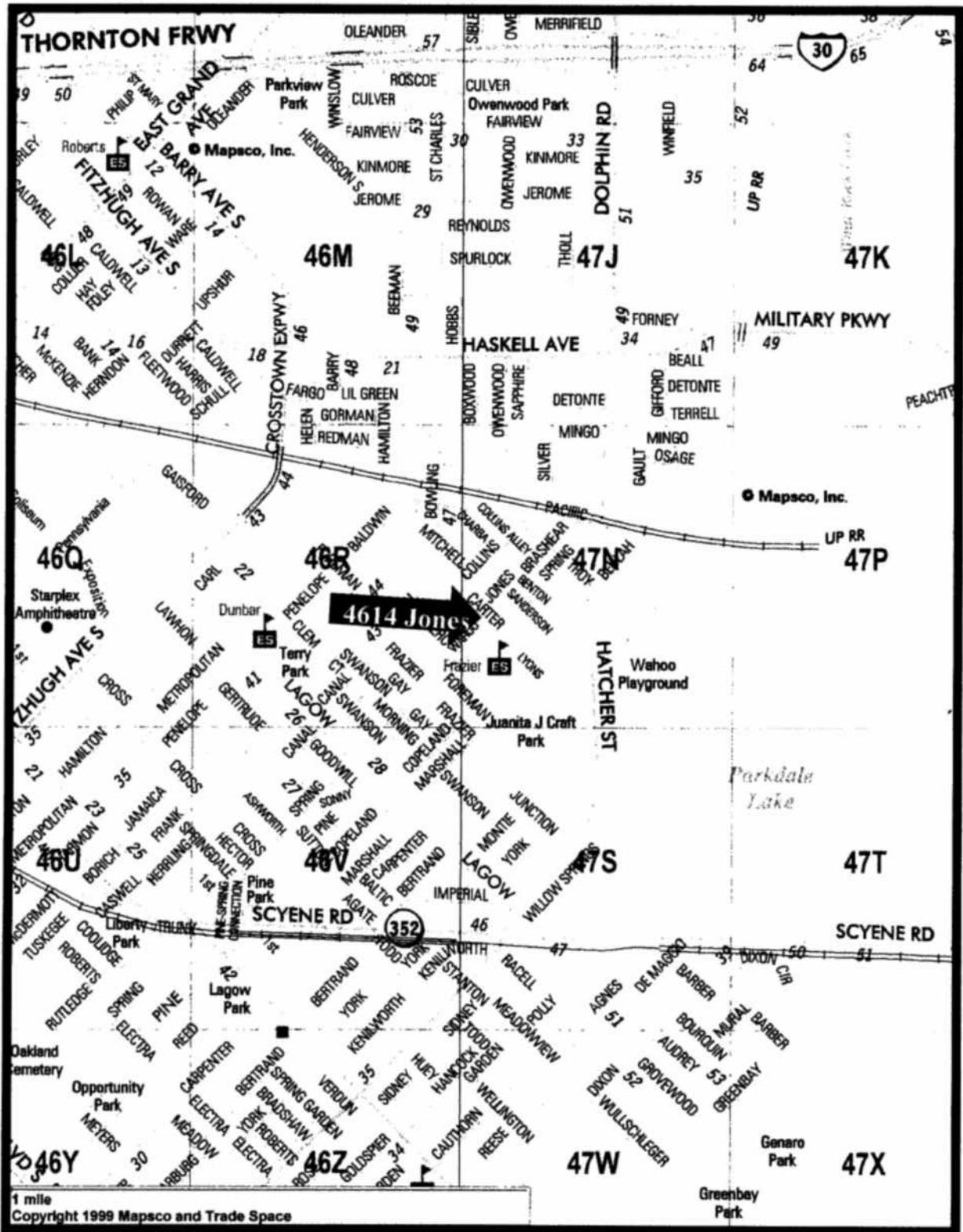
On January 23, 2014, the DHADC Board approved the sale to True Vine Missionary Baptist Church, subject to City Council approval.

FISCAL INFORMATION

No cost consideration to the City

MAP

Attached



MAPSCO 47N

May 14, 2014

WHEREAS, on January 28, 2004, the City Council established the Dallas Housing Acquisition and Development Corporation (DHADC) as its land bank for the purpose of acquiring, holding and transferring unimproved real property for the purpose of promoting the development of affordable housing as allowed under Chapter 379C of the Texas Local Government Code (Code) by Resolution No. 04-0458; and

WHEREAS, if a land bank determines that a property it owns is not appropriate for residential development, Section 379C.0106 of the Code requires that the land bank first offer the property for sale to an eligible adjacent property owner for the lower of the fair market value of the property as determined by the appraisal district in which the property is located or the sales price recorded in the annual plan; and

WHEREAS, True Vine Missionary Baptist Church is an eligible adjacent property owner, as defined in the Code, and has submitted a proposal to purchase the DHADC-owned lot located at 4614 Jones Street for \$5,000.00, which amount is the sales price of the property recorded in the annual plan; and

WHEREAS, the instrument conveying the property will include a restriction limiting the purchaser's ability to lease, sell, or transfer the property for a period of three years in accordance with the Code; and

WHEREAS, on January 23, 2014, the DHADC Board approved the sale to True Vine Missionary Baptist Church, subject to City Council approval;

NOW, THEREFORE,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DALLAS:

Section 1. That the sale of the lot located at 4614 Jones Street from DHADC to True Vine Missionary Baptist Church is approved.

Section 2. That the City Manager, upon approval as to form by the City Attorney, is authorized to execute a release of lien for any non-tax liens that may have been filed by the City on the lot located at 4614 Jones Street.

Section 3. That this resolution shall take effect immediately from and after its passage in accordance with the provisions of the Charter of the City of Dallas, and it is accordingly so resolved.

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: May 14, 2014
COUNCIL DISTRICT(S): 4
DEPARTMENT: Housing/Community Services
CMO: Theresa O'Donnell, 671-9195
MAPSCO: 55T

SUBJECT

Authorize (1) approval of the development plan submitted to the Dallas Housing Acquisition and Development Corporation by New Vision Properties & Land for the construction of affordable houses; (2) the sale of 2 vacant lots (list attached) from Dallas Housing Acquisition and Development Corporation to New Vision Properties & Land; and (3) execution of a release of lien for any non-tax liens on the 2 properties that may have been filed by the City – Financing: No cost consideration to the City

BACKGROUND

On June 18, 2003, Governor Perry signed the Urban Land Bank Demonstration Program Act. The Act allows the governing body of a municipality to adopt an Urban Land Bank Demonstration Program in which the officer charged with selling real property ordered sold pursuant to foreclosure of a tax lien may sell certain eligible real property by private sale to a land bank for the purpose of affordable housing developments. The City Council then established the Dallas Housing Acquisition and Development Corporation (DHADC or Land Bank) as its land bank for the purpose of acquiring, holding and transferring unimproved real property under Subtitle A, Title 12, Local Government Code, Chapter 379C on January 28, 2004.

New Vision Properties & Land has submitted a proposal and development plan to DHADC for 2 lots shown on the attached list. The DHADC Board has approved the development plan and sale, subject to City Council approval. This item will authorize City Council approval of the development plan submitted by New Vision Properties & Land to the City's Land Bank, the sale of those lots from DHADC to New Vision Properties & Land and the release of lien for any non-tax liens that may have been filed by the City.

BACKGROUND (continued)

The vacant lots were purchased by DHADC from a Sheriff's sale pursuant to foreclosure of tax liens and any non-tax liens. DHADC's Deed without Warranty to New Vision Properties & Land will contain a reverter that returns the property to DHADC if a construction permit is not applied for by New Vision Properties & Land and construction financing is not closed within three years of conveyance.

New Vision Properties & Land will build affordable houses on the lots. The approximate square footage and sales prices of the houses will be approximately 1,395 square feet and from \$90,000 to \$105,000. The lots will be deed restricted for sale to a low income family and will require at least 25 percent of the developed homes (0 in this proposal) to be sold to households with gross household incomes not greater than 60 percent of the Area Median Family Income (AMFI) as determined annually by HUD. A maximum of 30 percent of the developed homes (0 in this proposal) may be sold to households with gross incomes from 81 percent to 115 percent of the AMFI as determined annually by HUD. If 30 percent of the homes are sold to buyers at 81 percent to 115 percent of the AMFI, the remaining homes (2 in this proposal) will be sold to buyers below 81 percent of the AMFI and in compliance with the minimum 25 percent requirement to sell to buyers below 60 percent of the AMFI. DHADC will receive \$10,000.00 for the sales price, as calculated from the 2013-14 Land Bank Plan approved by City Council.

PRIOR ACTION/REVIEW (Council, Boards, Commissions)

On January 28, 2004, by Resolution No. 04-0458, the City Council established DHADC as its land bank for the purpose of acquiring, holding and transferring unimproved real property for the purpose of promoting the development of affordable housing as allowed under Chapter 379C of the Texas Local Government Code.

On September 16, 2013, the Housing Committee was briefed regarding the Urban Land Bank Demonstration Program which outlined the process and status of the program.

On April 24, 2014, DHADC approved the development plan and sale of 2 lots from DHADC to New Vision Properties & Land.

FISCAL INFORMATION

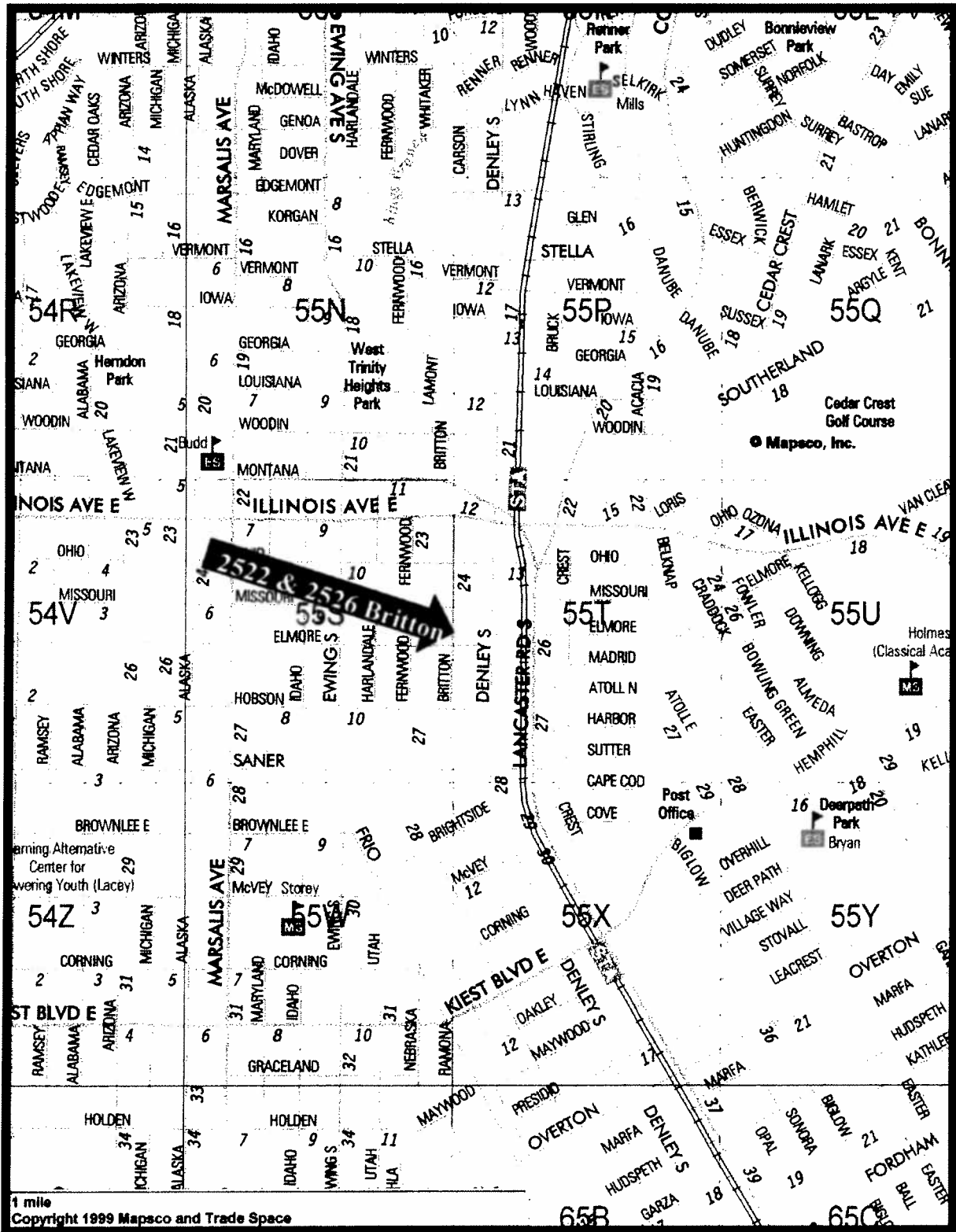
No cost consideration to the City

MAP

Attached

**LAND BANK (DHADC) SALE OF LOTS TO
New Vision Properties & Land**

<u>PROPERTY ADDRESS</u>	<u>MAPSCO</u>	<u>AMOUNT OF NON-TAX LIENS</u>
1. 2522 Britton	55T	\$14,751.42
2. 2526 Britton	55T	\$23,721.88



MAPSCO 55T

May 14, 2014

WHEREAS, on January 28, 2004, the City Council established the Dallas Housing Acquisition and Development Corporation (DHADC) as its land bank for the purpose of acquiring, holding and transferring unimproved real property under Subtitle A, Title 12, Local Government Code, Chapter 379C; and

WHEREAS, New Vision Properties & Land submitted a proposal and development plan to DHADC for 2 lots shown on Exhibit "A" and the DHADC Board has approved the development plan and sale, subject to City Council approval; and

WHEREAS, the City Council desires to approve the development plan shown on Exhibit "B" submitted by New Vision Properties & Land and authorize the sale of the said 2 lots from DHADC to New Vision Properties & Land to build affordable houses;

NOW, THEREFORE,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DALLAS:

Section 1. That the development plan shown on Exhibit "B" submitted by New Vision Properties & Land and the sale of 2 lots shown on Exhibit "A" from DHADC to New Vision Properties & Land is approved.

Section 2. That the City Manager, upon approval as to form by the City Attorney, is authorized to execute a release of lien for any non-tax liens that may have been filed by the City on the lots shown on Exhibit "A".

Section 3. That this resolution shall take effect immediately from and after its passage in accordance with the provisions of the Charter of the City of Dallas, and it is accordingly so resolved.

EXHIBIT "A"

LAND BANK PROPERTY				
PARCEL NUMBER	STREET ADDRESS LEGAL DESCRIPTION	QUALIFIED PURCHASER	NUMBER OF HOMEOWNER UNITS	SALE AMOUNT
1	2522 Britton Lot 6, Broadmoor Addition Block 31/4230	New Vision Properties & Land	1	\$5,000.00
2	2526 Britton Lot 7, Broadmoor Addition Block 31/4230	New Vision Properties & Land	1	\$5,000.00
TOTAL				\$10,000.00

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: May 14, 2014
COUNCIL DISTRICT(S): 4
DEPARTMENT: Housing/Community Services
CMO: Theresa O'Donnell, 671-9195
MAPSCO: 65D

SUBJECT

Authorize a housing development loan in an amount not to exceed \$900,000 with Dallas Area Habitat for Humanity, Inc. (DAHFH), a non-profit developer, for construction of thirty affordable single family homes for the Jimmy & Rosalynn Carter project to be located on Exeter, Wilhurt, Landrum, and Custer Streets – Not to exceed \$900,000 - Financing: 2013-14 HOME Investment Partnership Program Grant Funds (\$300,000) and FY 13-14 HOME Program Income #1 (\$600,000)

BACKGROUND

DAHFH has been incorporated as a nonprofit developer in Dallas County since 1986. During this time, they have built over 1,200 homes investing over \$120M and recruited over 12,000 volunteers. They serve a target population of families at or below 60% AMFI.

In February 2014, Dallas Area Habitat for Humanity, Inc. submitted a proposal to the City of Dallas requesting gap financing of \$900,000 for the development of 30 single family affordable housing units for low and moderate income families at or below 60% AMFI.

In partnership with Pioneer Natural Resources, DAHFH plans to revitalize the Oak Cliff Gardens-Lisbon Heights Neighborhood, to include land acquisition (including nuisance properties), demolition, new construction, and home repair (Brush of Kindness Program).

The proposed new construction of single family homes will be part of the scheduled nationally recognized Jimmy & Rosalynn Carter build-out in October 2014. The homes will be 3 to 4 bedroom, 1,200 to 1,400 square feet, priced between \$85,000 - \$92,500, and located on Exeter, Wilhurt, Landrum, and Custer Streets.

BACKGROUND (continued)

The FY 2013-14 HOME Investment Partnership Program Funds (HOME) from the Department of Housing and Urban Development (HUD) would be utilized for this project which the City Council appropriated for housing developments such as this. The City of Dallas will provide gap construction financing for the units to be built and sold to eligible low and moderate income families. Habitat will leverage approximately \$3M with City funds to complete this build-out. The construction work will be completed within two years with occupancy within the same year.

City Council approval of this agenda item will authorize the City Manager to execute the loan documents with DAHFH for these HOME Funds, subject to environmental review by the City of Dallas and HUD.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

On June 26, 2013, the City Council approved the City of Dallas Consolidated Plan Budget for FY 2013-14 federal funds which included the HOME Investment Partnership Funds, CHDO Development Loans, by Resolution No. 13-1142.

On April 21, 2014, the Housing Committee was briefed on the Dallas Area Habitat for Humanity, Inc. Jimmy & Rosalynn Carter Work Project.

FISCAL INFORMATION

2013-14 – HOME Investment Partnership Program Grant Funds - \$300,000
FY 13-14 HOME Program Income #1 - \$600,000

OWNERS

Dallas Area Habitat for Humanity, Inc.

William Hall, Chief Executive Officer

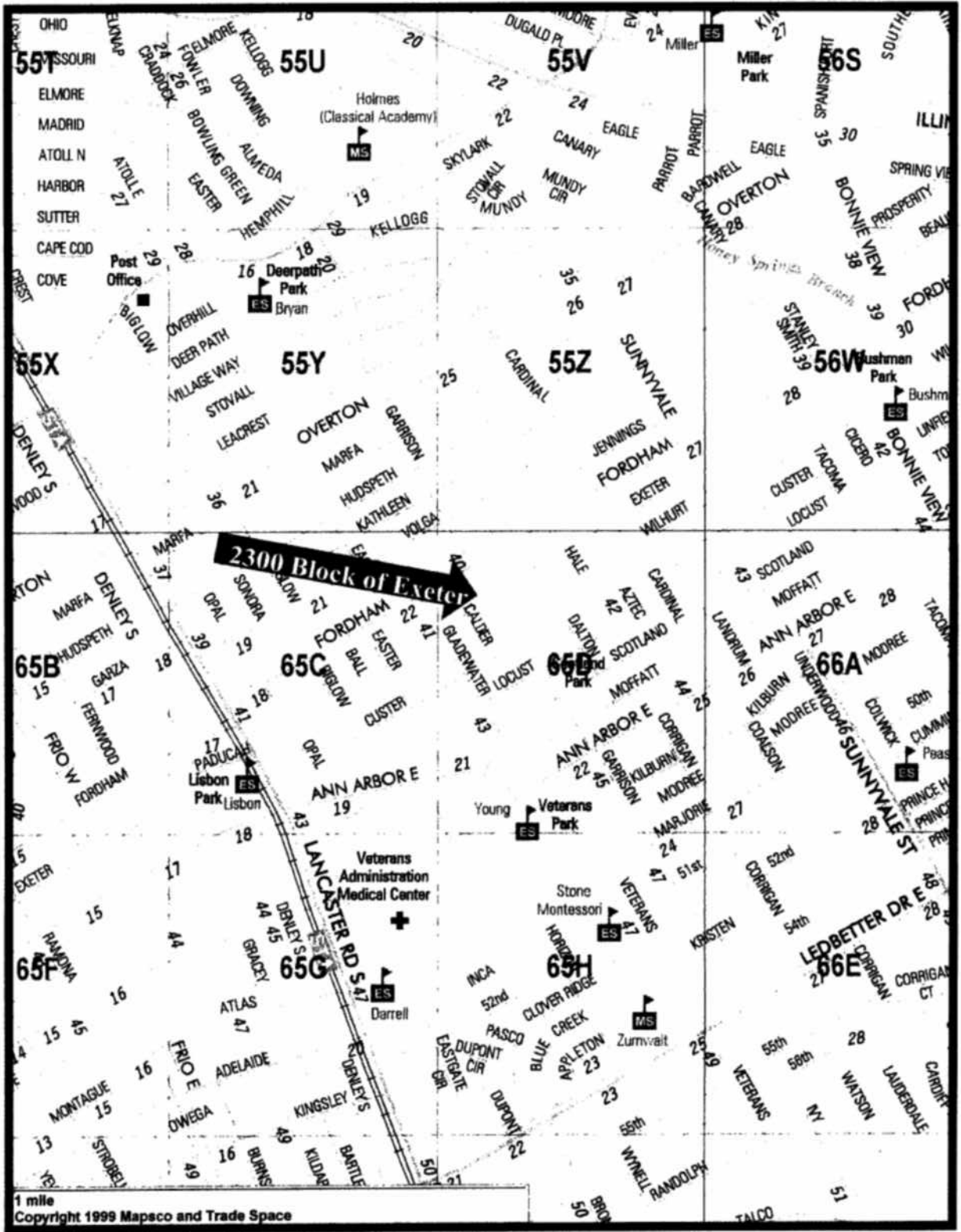
DEVELOPER

Dallas Area Habitat for Humanity, Inc.

William Hall, Chief Executive Officer

MAP

Attached



MAPSCO 65D

May 14, 2014

WHEREAS, affordable housing for low and moderate income families is a high priority of the City of Dallas; and

WHEREAS, on June 26, 2013, the City Council approved the FY 2013-14 Consolidated Plan Budget which included the HOME Investment Partnership Program, CHDO Development Loan funds, by Resolution No. 13-1142; and

WHEREAS, on April 21, 2014, the Housing Committee was briefed on the Dallas Area Habitat for Humanity, Inc. Jimmy & Rosalynn Carter Work Project for \$900,000; and

WHEREAS, Dallas Area Habitat for Humanity, Inc. proposed to work with the City of Dallas to undertake the development of 30 affordable single family units on Exeter and Custer Streets; and

WHEREAS, the City desires for Dallas Area Habitat for Humanity, Inc. to develop affordable single family units for low and moderate income families; **NOW, THEREFORE,**

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DALLAS:

Section 1. That following approval as to form by the City Attorney, the City Manager is authorized to execute a housing development loan in an amount not to exceed \$900,000 with Dallas Area Habitat for Humanity, Inc., a certified nonprofit organization, for the development of 30 affordable single family homes to be located on Exeter, Wilhurt, Landrum, and Custer Streets.

Section 2. The terms of the loan agreement include:

- (a) Dallas Area Habitat for Humanity, Inc. must execute a deed of trust and a note payable to the City of Dallas for \$900,000 for the loan.
- (b) Dallas Area Habitat for Humanity, Inc. will execute a lien through a Deed of Trust for a 10-year term for the affordable units.
- (c) Dallas Area Habitat for Humanity, Inc. will have two (2) years to fully complete the project.
- (d) Dallas Area Habitat for Humanity, Inc. must build and occupy the affordable units to low and moderate income families with incomes at or below 60% of area median family income.
- (e) Upon completion of each home, Dallas Area Habitat for Humanity, Inc. will be released of a prorated indebtedness and each homebuyer will assume a ten year deed restriction to ensure affordability.
- (f) The City will subordinate its lien and deed of trust to Dallas Area Habitat for Humanity, Inc. financing.

May 14, 2014

Section 3. That the City Manager, upon approval as to form by the City Attorney, is authorized to execute releases of liens and terminate deed restrictions on the property upon compliance with the loan terms and deed restrictions.

Section 4. That the City Controller is hereby authorized to disburse funds in accordance with this resolution and the terms and conditions of the loan agreement as follows:

Dallas Area Habitat for Humanity, Inc. Vendor VC0000002756

<u>FUND</u>	<u>DEPT</u>	<u>UNIT</u>	<u>OBJ</u>	<u>CT</u>	<u>AMOUNT</u>
HM13	HOU	233F	3015	HOU310FG112	\$300,000
13M1	HOU	310F	3015	HOU310FG112	\$600,000

Section 5. That the City Controller is hereby authorized to modify receivable balance sheet account 033F and an allowance for uncollectible debt 022D in funds HM13, 13M1 for the amount of the loan.

Section 6. That this resolution does not constitute a binding agreement upon the City or subject the City to any liability or obligation with respect to the loan, until such time as the loan documents are duly approved by all parties and executed.

Section 7. That this resolution shall take effect immediately from and after its passage in accordance with the provisions of the Charter of the City of Dallas, and it is accordingly so resolved.

Memorandum



CITY OF DALLAS

Date May 2, 2014

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

Subject Dallas Housing Authority's Proposed Fairmont Crossing Apartments, 366 units located at 2741 Hawthorne, Dallas, Texas

Background

The Dallas Housing Authority (DHA) seeks authorization to develop and own the Fairmont Crossing Apartments, a 366 unit apartment development for families located at 2741 Hawthorne Avenue, Dallas, Texas, through its wholly owned and created entity Kings Parc 1, L.P. The proposed project is a 366 unit apartment complex for families financed with \$37 Million in Tax-exempt bonds issued by Housing Options Inc. (HOI), an entity created and controlled by the DHA to issue tax exempt housing bonds, and 4% tax credits issued by The Texas Department of Housing and Community Affairs (TDHCA) in the approximate amount of \$16,944,690.

The Fairmont Crossing Apartments received a Bond Inducement from Housing Options, Inc. on November 23, 2013. Kings Parc 1, L.P. received a \$37 Million bond allocation from the Texas Bond Review Board on January 23, 2014. The Tax Equity and Fiscal Responsibility (TEFRA) Hearing for the tax exempt bonds was held on March 17, 2014.

The project owner will be Kings Parc I, L.P., a limited partnership formed for the sole purpose of developing, owning and operating the project for long-term use as low-income housing. The DHA is the initial sole Limited Partner and the General Partner is Hawthorne Street Development, I, Inc., a Texas non-profit corporation whose Board of Directors serves by virtue of their employment by DHA with Williams Manning as the President, Timothy J. Lott as the Vice President and Debbie Quitugua as Secretary/Treasurer.

In addition to the 366 Affordable Housing Units the development will also contain the following amenities:

- Office/Leasing Center
- Business Center
- Service Coordinator's Office
- Public Wi-Fi access
- Dog Park
- Playgrounds
- Covered Pavilion with Barbeque Grills

This item is scheduled to go before the Dallas City Council on May 14, 2014 for the following actions:

- (1) Authorize a public hearing to be held on June 25, 2014, to receive comments concerning the application with The Texas Department of Housing and Community Development (TDHCA) for 4% tax credits in the approximate amount of \$16,944,690 with tax exempt bonds in the approximate amount of \$37 Million to be issued by Housing Options, Inc. (HOI) for the Fairmont Crossing Apartments, a proposed multifamily community comprised of 366 units for families, located at 2741 Hawthorne Avenue, Dallas, Texas 75219
- (2) The issuance of tax-exempt bonds by Housing Options, Inc., (HOI), an agency created by the Dallas Housing Authority of the City of Dallas, in the amount of \$37 Million in Multifamily Housing Mortgage Revenue Bonds Series 2014 to finance the new construction of 366 units for families by Kings Parc I, L. P. referred to as the Fairmont Crossing Apartments; and
- (3) A resolution in support of the Texas Department of Housing and Community Affairs award of Low Income Housing Tax Credits for the new construction of Fairmont Crossing housing development to be located at 2741 Hawthorne Avenue, Dallas, Texas by conducting a Public Hearing pursuant to Texas Government Code, §2306.67071(a) and 10 TAC §10.204(4)(A), Texas Government Code, §2306.67071(b) and 10 TAC §10.204(4)(B) and pursuant to §11.3 (2)(A-G) of the 2014 Qualified Allocation Plan (QAP) regarding Housing Deconcentration Factors

Next Steps

May 14, 2014 – City’s call for Public Hearing

June 25, 2014 – Public Hearing and Council Consideration

June 25, 2014 – Submit Tax Credit Application to TDHCA

September 4, 2014 – TDHCA Consideration of the projects 4% tax credit application

September 16-17, 2014 – Closing

October, 2014 - Begin Construction

Lease- up and stabilization – April, 2017

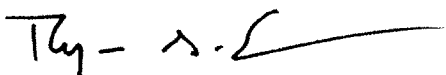
Staff

Karen Schaffner – Office of Economic Development

Recommendation

Staff recommends approval of the subject item.

Please contact me if you have any questions at 214-670-3296.


Ryan S. Evans
Interim First Assistant City Manager

C: The Honorable Mayor and Members of the City council
A.C. Gonzalez, City Manager
Warren M. S. Ernst, City Attorney
Judge Daniel F. Solis, Administrative Judge
Rosa A. Rios, City Secretary
Craig D. Kinton, City Auditor
Jill A. Jordan, P. E., Assistant City Manager
Forest E. Turner, Assistant City Manager
Joey Zapata, Assistant City Manager
Charles M. Cato, Interim Assistant City Manager
Theresa O'Donnell, Interim Assistant City Manager
Jeanne Chipperfield, Chief Financial Officer
Karl Zavitkovsky, Director, Office of Economic Development
J. Hammond Perot, Assistant Director, Office of Economic Development
Shawn Williams, Interim Public Information Officer
Elsa Cantu, Assistant to the City Manager – Mayor and Council

Dallas — Together, we do it better

Memorandum



CITY OF DALLAS

DATE **May 2, 2014**

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

SUBJECT **Rudolph Edwards and City Wide CDC – Contract Amendment**

On May 14, 2014, an addendum item will be presented for Rudolph Edwards and City Wide CDC – Contract Amendment

Please let me know if you have any questions.

A handwritten signature in black ink that reads "Theresa O'Donnell".

Theresa O'Donnell
Interim Assistant City Manager

c: The Honorable Mayor and Members of the City Council
A. C. Gonzalez, City Manager
Rosa A. Rios, City Secretary
Warren M.S. Ernst, 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
Shawn Williams, Interim Public Information Officer
Bernadette Mitchell, Housing/Community Services, Interim Director
Elsa Cantu, Assistant to the City Manager – Mayor and Council