

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: May 27, 2015
COUNCIL DISTRICT(S): 4, 7
DEPARTMENT: Housing/Community Services
CMO: A. C. Gonzalez, 670-3297
MAPSCO: 46Z 64R

SUBJECT

Authorize (1) approval of the development plan submitted to the Dallas Housing Acquisition and Development Corporation by Pace Homes Inc. for the construction of affordable houses; (2) the sale of 2 vacant lots (list attached) from Dallas Housing Acquisition and Development Corporation to Pace Homes Inc.; 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.

Pace Homes Inc. 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 Pace Homes Inc. to the City's Land Bank, the sale of those lots from DHADC to Pace Homes Inc. 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 Pace Homes Inc. will contain a reverter that returns the property to DHADC if a construction permit is not applied for by Pace Homes Inc. and construction financing is not closed within three years of conveyance.

BACKGROUND (continued)

Pace Homes Inc. will build affordable houses on the lots. The approximate square footage and sales prices of the houses will be approximately 1,500 to 1,600 square feet and from \$115,000 to \$150,000. 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 (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 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 \$10,000.00 for the sales price, as calculated from the 2014-15 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 2, 2014, the Housing Committee was briefed regarding the Urban Land Bank Demonstration Program which outlined the process and status of the program.

On April 23, 2015, DHADC approved the development plan and sale of 2 lots from DHADC to Pace Homes Inc.

FISCAL INFORMATION

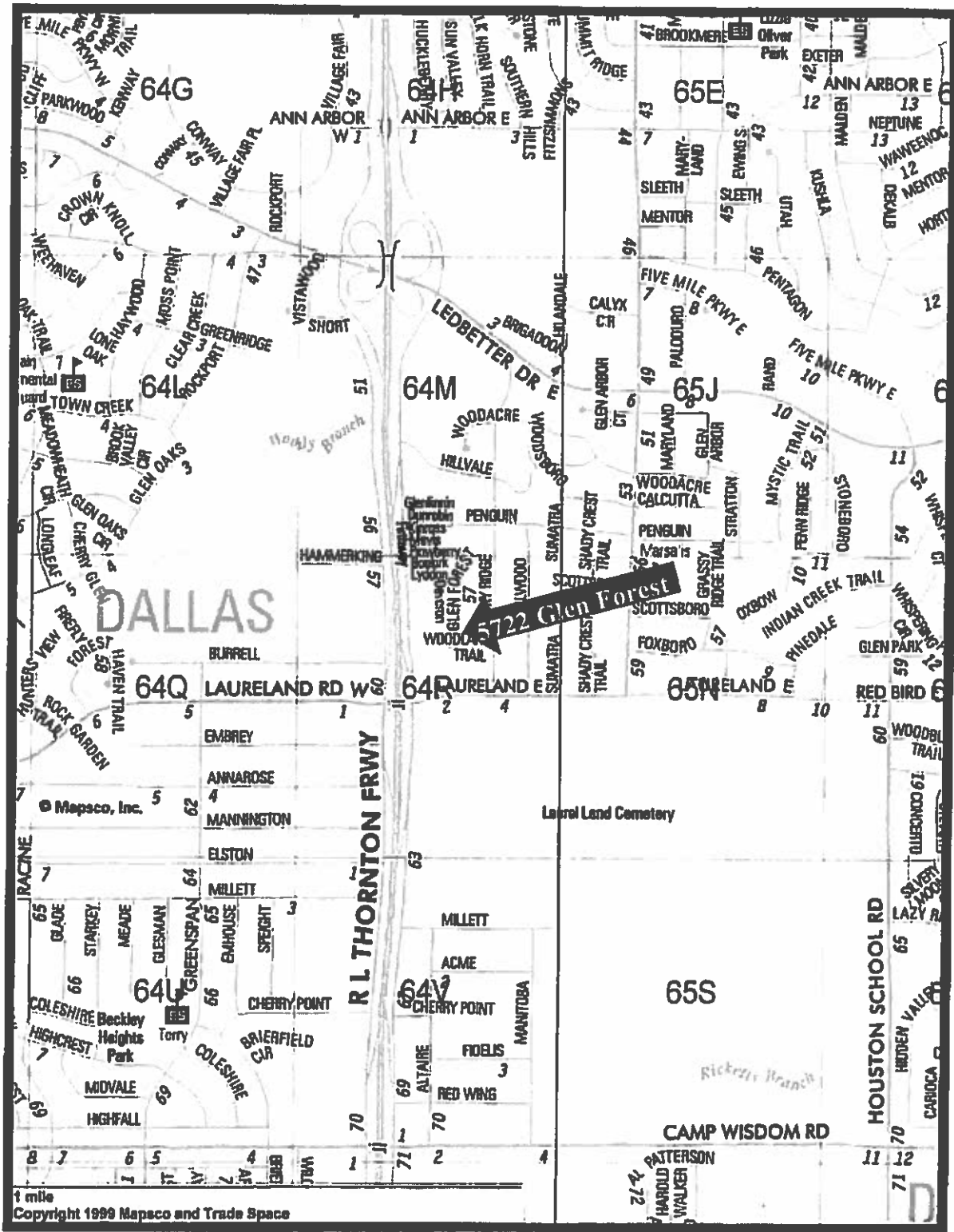
No cost consideration to the City

MAPS

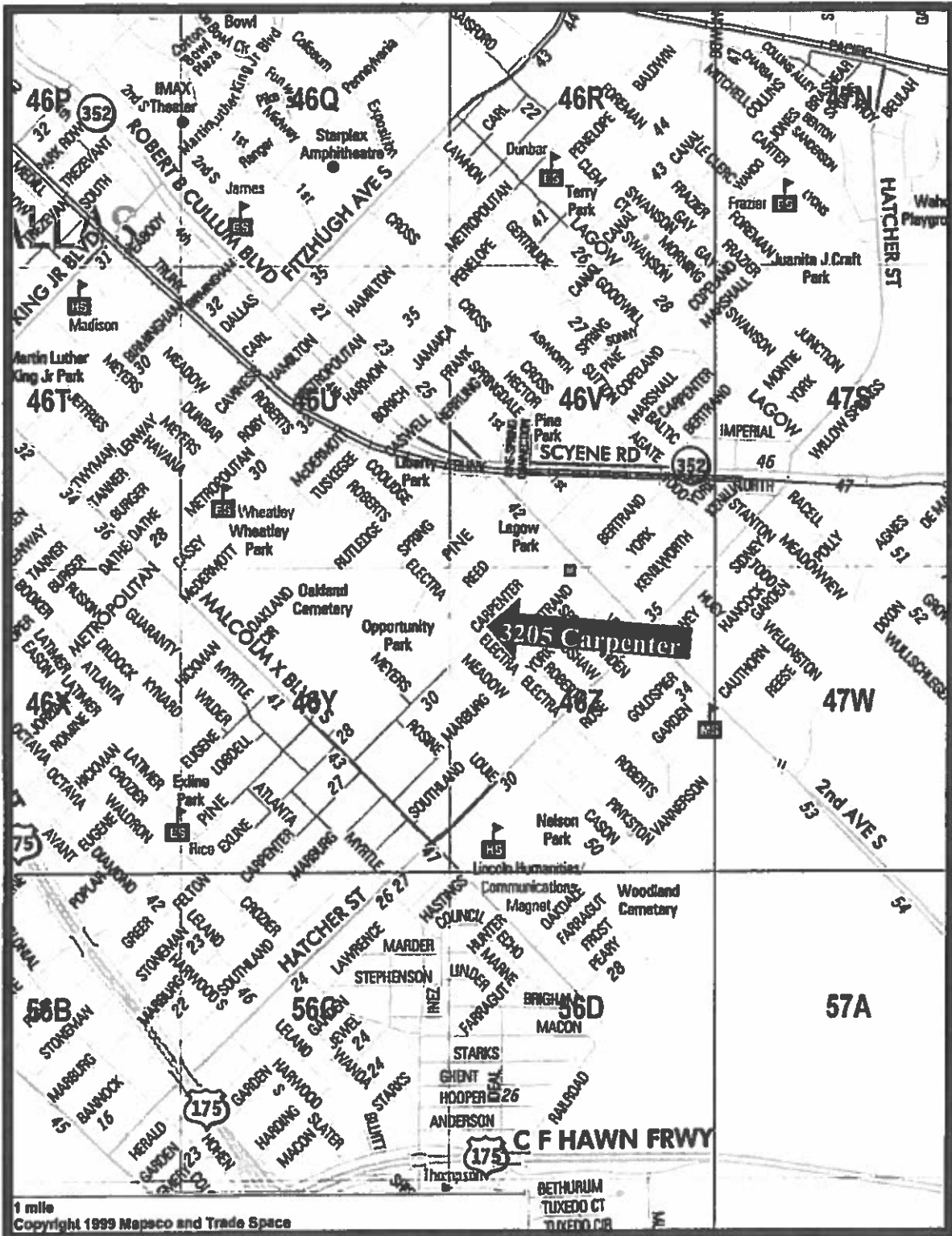
Attached

**Land Bank (DHADC) Sale of Lots
to Pace Homes Inc.**

<u>Property Address</u>	<u>Mapsco</u>	<u>Council District</u>	<u>Amount of Non-Tax Liens</u>
1. 5722 Glen Forest	64R	4	\$10,906.45
2. 3205 Carpenter	46Z	7	\$19,862.09



MAPSCO 64R



MAPSCO 46Z

May 27, 2015

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, Pace Homes Inc. 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 Pace Homes Inc. and authorize the sale of the said 2 lots from DHADC to Pace Homes Inc. 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 Pace Homes Inc. and the sale of 2 lots shown on Exhibit "A" from DHADC to Pace Homes Inc. 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	5722 Glen Forest Lot 22 & South 2.5 Ft of Lot 21, Glenview Addition No.17 Block B/6623	Pace Homes Inc.	1	\$5,000.00
2	3205 Carpenter Lot 7, Thomas Lagow League Survey, Abstract No. 759 Block 1780	Pace Homes Inc.	1	\$5,000.00
TOTAL				\$10,000.00

EXHIBIT B

SECTION II: DEVELOPMENT PLAN

A. DESCRIPTION OF THE LAND REQUESTED FOR DEVELOPMENT

(1) Number of lots requested in this proposal: **(2) TWO**

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

Address: 5722 GLEN FOREST LN
Neighborhood: 4DSL18
Mapsco: 64-R (DALLAS)

Legal Desc (Current 2015)

- 1: GLENVIEW NO 17**
- 2: BLK B/6625 LT 22 & 2.5FT LT 21**
- 3:**
- 4: INT201500040299 DD01302015 CO-DC**
- 5: 6625 00B 02200 2006625 00B**

Address: 3205 CARPENTER AVE
Neighborhood: 1DSD08
Mapsco: 46-Z (DALLAS)

- 1: NELMS**
- 2: BLK 1780 LT 7**
- 3: 97.8X180X52.5X3X45X179.5**
- 4: INT201400310242 DD11212014 CO-DC**
- 5: 1780 000 00700 1001780 000**

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):

Number of homes to be built on lots: **(2) TWO – ONE HOME PER LOT**
Square Footage of each home: **1500 TO 1600 LIVING AREA**
Number of Bedrooms/Baths in each home: **3 to 4/2**
Number of Garages: 1 Number of Carports _____ Detached _____ Attached _____
Type of Exterior Veneer: **BRICK** Which sides: **ALL**
Your Sales Price ranges without Subsidies to Qualified Low Income Buyer: **\$115,000 - \$150,000**

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

PROVIDE FLOOR PLANS AND ELEVATIONS

SEE ATTACHED

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 property from the DHADC to the Entity, the property will revert to the DHADC for subsequent resale.

Commencement of Construction: **Construction will begin within 30 to 45 days.**

Completion of Construction: **Completion of the project will take approx.. 60 to 90 days.**

Sale of first affordable housing unit to low income households: **Expected to occur immediately after construction and no more than 30 days.**

Sale of last affordable unit to low income households: **Expected to occur immediately after construction and no more than 30 days.**

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: May 27, 2015
COUNCIL DISTRICT(S): 2
DEPARTMENT: Housing/Community Services
CMO: A. C. Gonzalez, 670-3297
MAPSCO: 46L

SUBJECT

Authorize (1) approval of the development plan submitted to the Dallas Housing Acquisition and Development Corporation by East Dallas Community Organization for the construction of an affordable house; (2) the sale of 1 vacant lot (list attached) from Dallas Housing Acquisition and Development Corporation to East Dallas Community Organization; 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.

East Dallas Community Organization (EDCO) 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 EDCO to the City's Land Bank, the sale of that lot from DHADC to EDCO 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 EDCO will contain a reverter that returns the property to DHADC if a construction permit is not applied for by EDCO and construction financing is not closed within three years of conveyance.

BACKGROUND (continued)

EDCO will build an affordable house on the lot. The approximate square footage and sales price of the house will be approximately 1,350 to 1,450 square feet and from \$110,000 to \$120,000. 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 (1 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 \$5,000.00 for the sales price, as calculated from the 2014-15 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 2, 2014, the Housing Committee was briefed regarding the Urban Land Bank Demonstration Program which outlined the process and status of the program.

On April 23, 2015, DHADC approved the development plan and sale of 1 lot from DHADC to EDCO.

FISCAL INFORMATION

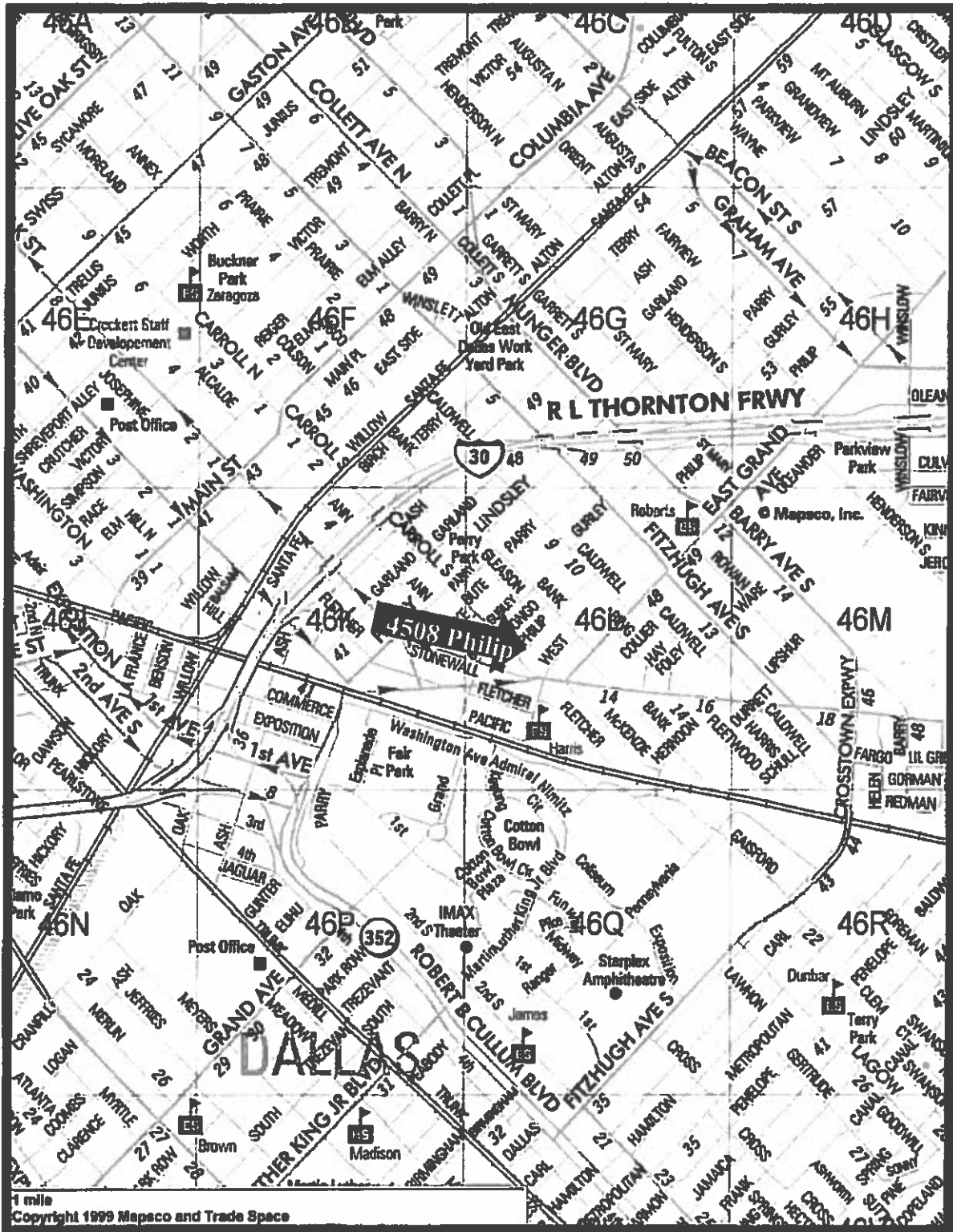
No cost consideration to the City

MAP

Attached

**Land Bank (DHADC) Sale of Lot
to East Dallas Community Organization**

<u>Property Address</u>	<u>Mapsco</u>	<u>Council District</u>	<u>Amount of Non-Tax Liens</u>
1. 4508 Philip	46L	2	\$ 6,625.94



MAPSCO 46L

May 27, 2015

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, East Dallas Community Organization (EDCO) 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 EDCO and authorize the sale of the said 1 lot from DHADC to EDCO 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 EDCO and the sale of 1 lot shown on Exhibit "A" from DHADC to EDCO 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 HOMEBOWNER UNITS	SALE AMOUNT
1	4508 Philip Lot 13, Carroll Avenue Heights Addition Block 1404	East Dallas Community Organization	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) Provide the property address and legal description of the land requested (attach extra sheets if necessary) (the "Property").

4508 Philip St. Lt. 13 Blk 1404 Carrol Avenue Heights
Dallas, TX 75223 0

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):

Number of homes to be built on lots 1
Square Footage of each home 1350/1450
Number of Bedrooms/Baths in each home 3 1 2
Number of Garages 2 Number of Carports _____ Detached _____ Attached _____
Type of Exterior Veneer Brick Which sides Front & sides
Your Sales Price ranges without Subsidies to Qualified Low Income Buyer \$110,000⁰⁰ To \$120,000⁰⁰
Hardy Board

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

See Attached.

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 property from the DHADC to the Entity, the property will revert to the DHADC for subsequent resale.

Commencement of Construction 150 days
Completion of Construction 300 days
Sale of first affordable housing unit to low income households 360 days
Sale of last affordable unit to low income households 360 days

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: May 27, 2015
COUNCIL DISTRICT(S): 6
DEPARTMENT: Housing/Community Services
CMO: A. C. Gonzalez, 670-3297
MAPSCO: 44J N

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. 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.

BACKGROUND (continued)

Habitat will build affordable houses on the lots. The approximate square footage and sales prices of the houses will be approximately 1,279 square feet and from \$80,000 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 (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 2014-15 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 2, 2014, the Housing Committee was briefed regarding the Urban Land Bank Demonstration Program which outlined the process and status of the program.

On April 23, 2015, DHADC approved the development plan and sale of 3 lots from DHADC to Habitat.

FISCAL INFORMATION

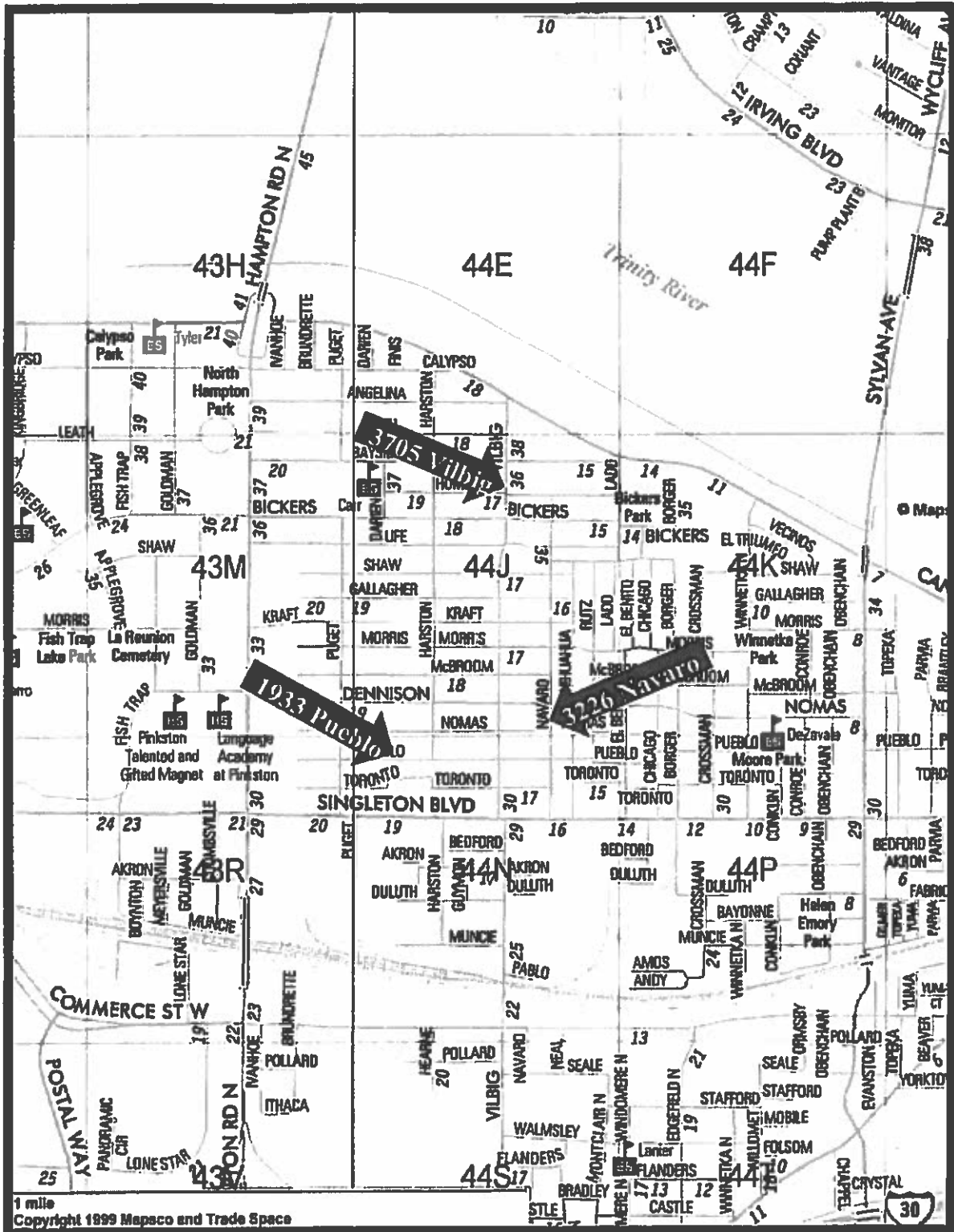
No cost consideration to the City

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>	<u>Amount of Non-Tax Liens</u>
1. 3226 Navaro	44J	6	\$16,215.86
2. 3705 Vilbig	44J	6	\$12,614.94
3. 1933 Pueblo	44N	6	\$ 9,509.92



MAPSCO 44J & 44N

May 27, 2015

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	RATE AMOUNT
1	3226 Navarro Lot 2, Homestead Addition Block E7116	Dallas Area Habitat for Humanity	1	\$5,000.00
2	3705 Vilbig Lot 27, Victory Gardens No. 2 Addition Block P7123	Dallas Area Habitat for Humanity	1	\$5,000.00
3	1933 Pueblo Lot 10, Victory Gardens No. 3 Addition Block 47124	Dallas Area Habitat for Humanity	1	\$5,000.00
TOTAL:				615,000.00

EXHIBIT B

SECTION II: DEVELOPMENT PLAN

A. DESCRIPTION OF THE LAND REQUESTED FOR DEVELOPMENT

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

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

	Street #	Street Name	Lot	Block	Subdivision	DCAD Value	Plan
1	3228	Navaro	12	E/7116	Homestead	\$ 8,000.00	TBD
2	3705	Vilbig	27	P/7123	Victory Gardens No 2	\$ 7,630.00	TBD
3	1833	Pueblo	10	4/7124	Victory Gardens No 3	\$ 9,120.00	TBD

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 and hardiboard Which sides see elevations for details
Your Sales Price ranges without Subsidies to Qualified Low Income Buyer \$80-105,000

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 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 27, 2015
COUNCIL DISTRICT(S): 6
DEPARTMENT: Housing/Community Services
CMO: A. C. Gonzalez, 670-3297
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 price of the house will be approximately 1,200 to 1,350 square feet and from \$98,000 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 (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 (1 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 2014-15 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 2, 2014, the Housing Committee was briefed regarding the Urban Land Bank Demonstration Program which outlined the process and status of the program.

On April 23, 2015, DHADC approved the development plan and sale of 1 lot from DHADC to Mascorro Properties.

FISCAL INFORMATION

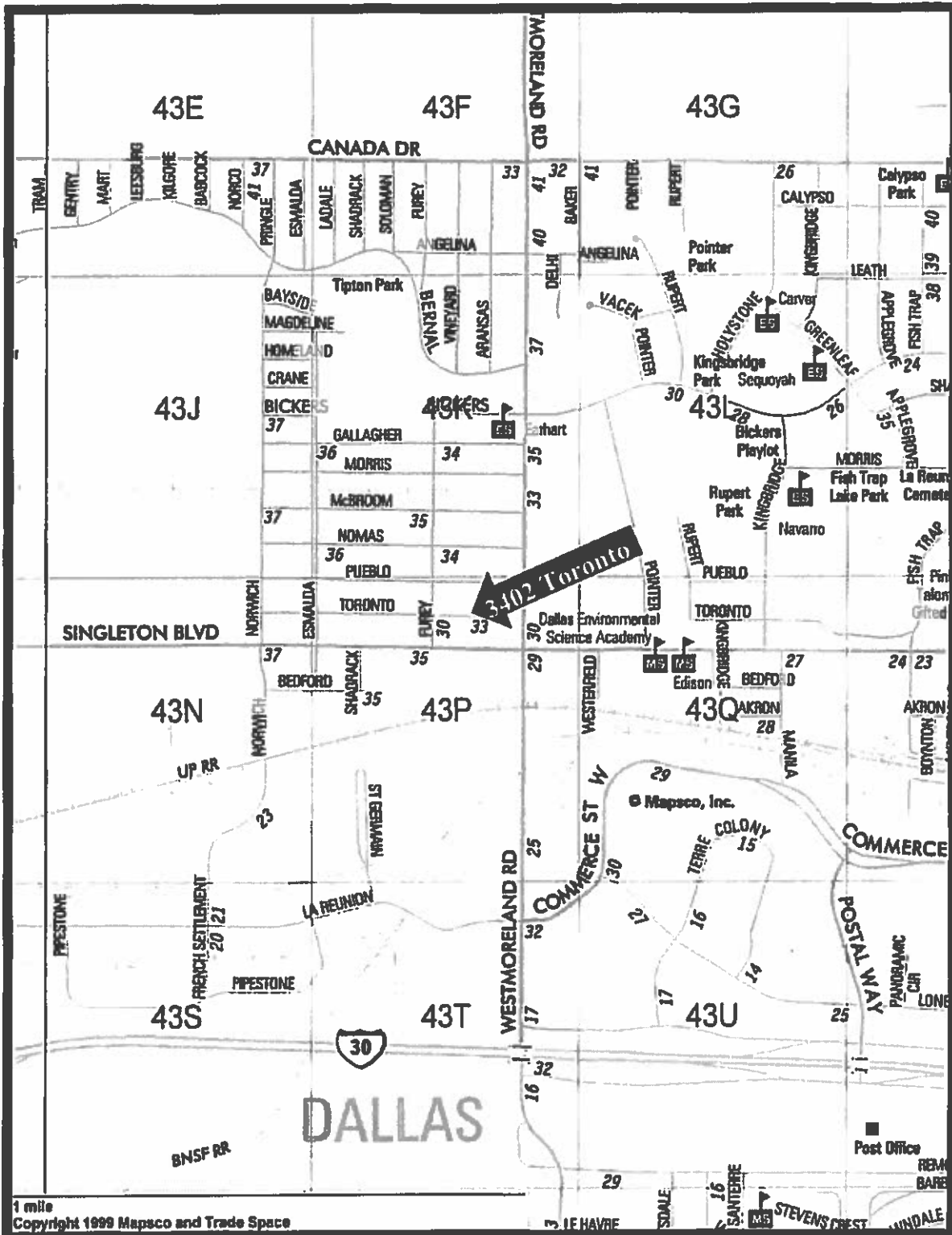
No cost consideration to the City

MAP

Attached

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

<u>Property Address</u>	<u>Mapsco</u>	<u>Council District</u>	<u>Amount of Non-Tax Liens</u>
1. 3402 Toronto	43P	6	\$ 9,998.60



MAPSCO 43P

May 27, 2015

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, 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 HOMEBOWNER UNITS	SALE AMOUNT
1	3402 Toronto Lot 6, Westmoreland Park Addition Block 57144	Mascoma 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) Provide the property address and legal description of the land requested (attach extra sheets if necessary) (the "Property").

3402 TORONTO ST., DALLAS, TX 75212, BLK 5/7144 LT 6
WESTMOORELAND 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 _____
Square Footage of each home _____
Number of Bedrooms/Baths in each home 1
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 1
Square Footage of each home 1200 - 1350
Number of Bedrooms/Baths in each home 3 / 2
Number of Garages _____ Number of Carports _____ Detached _____ Attached _____
Type of Exterior Veneer BRICK Which sides FRONT
Your Sales Price ranges without Subsidies to Qualified Low Income Buyer \$ 99 K - \$ 105 K

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 1
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 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 90 days
Sale of first affordable housing unit to low income households 100 days
Sale of last affordable unit to low income households _____ days

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: May 27, 2015
COUNCIL DISTRICT(S): 1
DEPARTMENT: Housing/Community Services
CMO: A. C. Gonzalez, 670-3297
MAPSCO: 53M 54E

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. 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.

BACKGROUND (continued)

New Vision Properties & Land will build affordable houses on the lots. The approximate square footage and sales prices of the houses will be approximately 1,300 to 2,000 square feet and from \$110,000 to \$160,000. 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 (1 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 (1 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 2014-15 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 2, 2014, the Housing Committee was briefed regarding the Urban Land Bank Demonstration Program which outlined the process and status of the program.

On April 23, 2015, DHADC approved the development plan and sale of 2 lots from DHADC to New Vision Properties & Land.

FISCAL INFORMATION

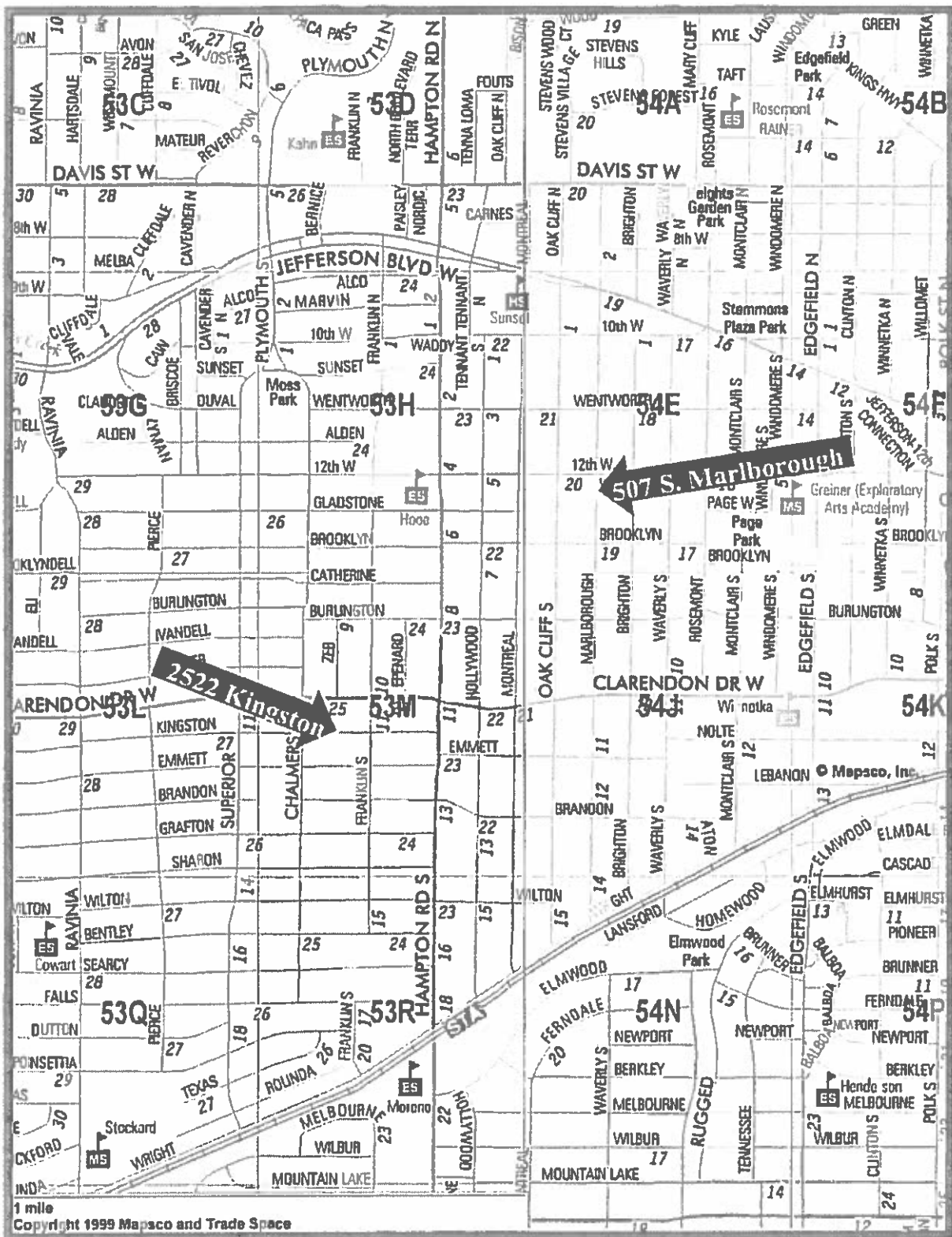
No cost consideration to the City

MAP

Attached

**Land Bank (DHADC) Sale of Lots
to New Vision Properties & Land**

<u>Property Address</u>	<u>Mapsco</u>	<u>Council District</u>	<u>Amount of Non-Tax Liens</u>
1. 507 S. Marlborough	54E	1	\$15,916.21
2. 2522 Kingston	53M	1	\$ 9,703.52



MAPSCO 53M & 54E

May 27, 2015

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	507 S. Marlborough Lot 15, Sunset Hill Addition Block 20/3448	New Vision Properties & Land	1	\$5,000.00
2	2522 Kingston Lot 6, Sunset Addition Block 7/3772	New Vision Properties & Land	1	\$5,000.00
TOTAL				\$10,000.00

EXHIBIT B

SECTION II: DEVELOPMENT PLAN

A. DESCRIPTION OF THE LAND REQUESTED FOR DEVELOPMENT

(1) Number of lots requested in this proposal. 2

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

(3) Provide the property address and legal description of the land requested (attach extra sheets if necessary) (the "Property"). 1) 507 Marlborough Avenue, Dallas, TX 75208; Lot 15, Blk 20/3448, Sunset Hill. 2) 2522 Kingston Street, Dallas, TX 75211; Lot 6, Blk 7/3772, Sunset.

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 1
Square Footage of each home 1300-2000
Number of Bedrooms/Baths in each home 3 / 2
Number of Garages 1-2 Number of Carports 0 Detached _____ Attached _____
Type of Exterior Veneer Brick Which sides Front
Your Sales Price ranges without Subsidies to Qualified Low Income Buyer 110-145K

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 1400-2000
Number of Bedrooms/Baths in each home 3 / 2
Number of Garages 1-2 Number of Carports 0 Detached _____ Attached _____
Type of Exterior Veneer Brick Which sides all
Your Sales Price ranges without Subsidies to Qualified Low Income Buyer 110-160K

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 30 days

Sale of last affordable unit to low income households 30 days

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: May 27, 2015
COUNCIL DISTRICT(S): 6
DEPARTMENT: Housing/Community Services
CMO: A. C. Gonzalez, 670-3297
MAPSCO: 43M 44J N

SUBJECT

Authorize (1) approval of the development plan submitted to the Dallas Housing Acquisition and Development Corporation by DFW Construction for the construction of affordable houses; (2) the sale of 5 vacant lots (list attached) from Dallas Housing Acquisition and Development Corporation to DFW Construction; and (3) execution of a release of lien for any non-tax liens on the 5 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.

DFW Construction has submitted a proposal and development plan to DHADC for 5 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 DFW Construction to the City's Land Bank, the sale of those lots from DHADC to DFW Construction 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 DFW Construction will contain a reverter that returns the property to DHADC if a construction permit is not applied for by DFW Construction and construction financing is not closed within three years of conveyance.

BACKGROUND (continued)

DFW Construction will build affordable houses on the lots. The approximate square footage and sales prices of the houses will be approximately 1,300 to 1,600 square feet and from \$119,000 to \$125,000. 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 (1 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 (4 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 \$25,000.00 for the sales price, as calculated from the 2014-15 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 2, 2014, the Housing Committee was briefed regarding the Urban Land Bank Demonstration Program which outlined the process and status of the program.

On April 23, 2015, DHADC approved the development plan and sale of 5 lots from DHADC to DFW Construction.

FISCAL INFORMATION

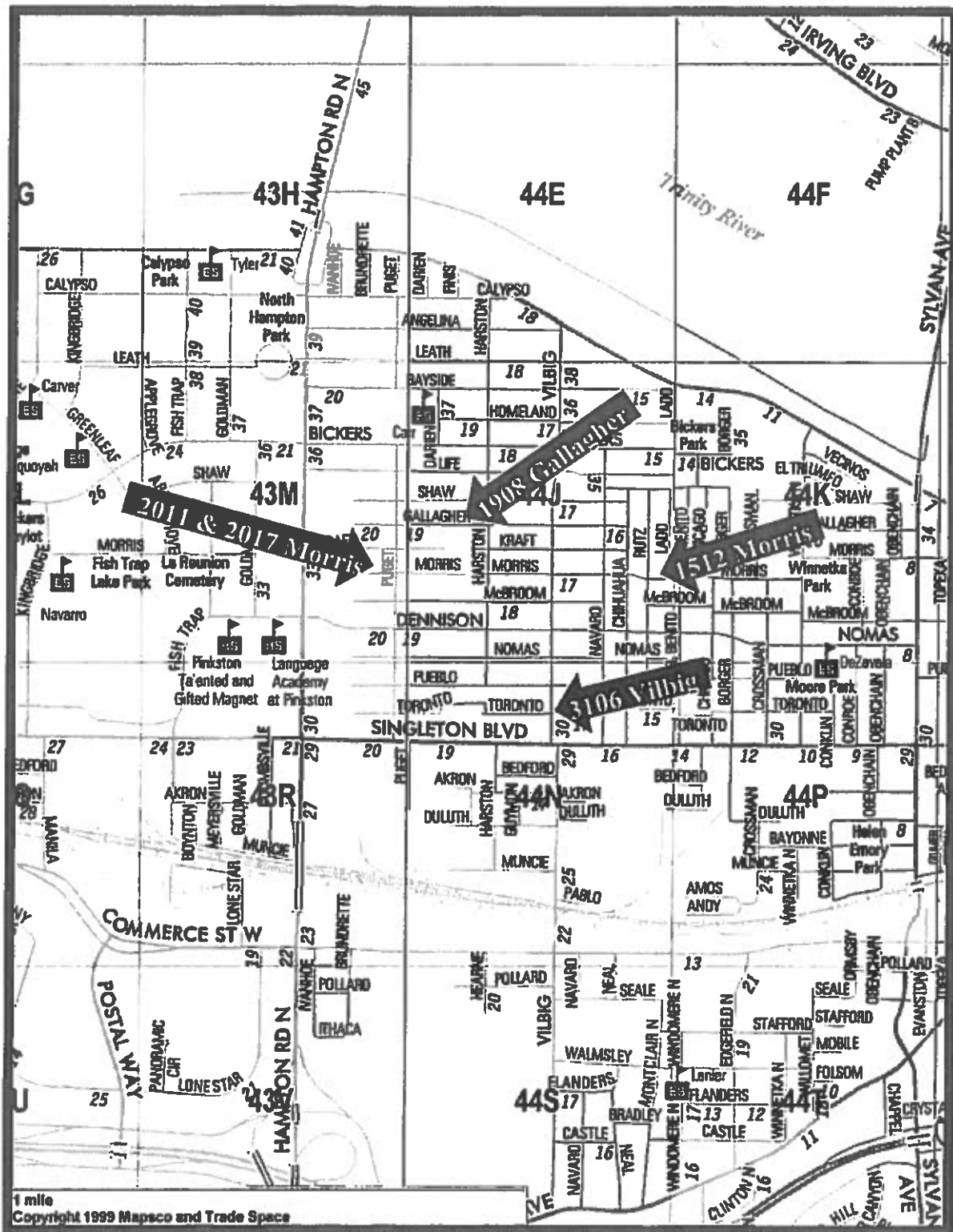
No cost consideration to the City

MAP

Attached

**Land Bank (DHADC) Sale of Lots to
DFW Construction**

<u>Property Address</u>	<u>Mapsco</u>	<u>Council District</u>	<u>Amount of Non-Tax Liens</u>
1. 2011 Morris	43M	6	\$18,734.81
2. 2017 Morris	43M	6	\$ 6,403.51
3. 1908 Gallagher	44J	6	\$ 1,178.90
4. 1512 Morris	44J	6	\$19,716.43
5. 3106 Vilbig	44N	6	\$ 3,576.54



MAPSCO 43M 44J 44N

May 27, 2015

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, DFW Construction submitted a proposal and development plan to DHADC for 5 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 DFW Construction and authorize the sale of the said 5 lots from DHADC to DFW Construction 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 DFW Construction and the sale of 5 lots shown on Exhibit "A" from DHADC to DFW Construction 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	2011 Morris East 35.5 Feet of Lot 10, Victory Gardens No. 5 Addition Block 23/7127	DFW Construction	1	\$5,000.00
2	2017 Morris West 35.5 Feet of Lot 10, Victory Gardens No. 5 Addition Block 23/7127	DFW Construction	1	\$5,000.00
3	1908 Gallagher Part of Lots 30 & 31, Lake Como Unrec Addition Block 7128	DFW Construction	1	\$5,000.00
4	1512 Morris Lot 11, Wheeler & Reuss Eagle Ford Addition Block E/7111	DFW Construction	1	\$5,000.00
5	3106 Vilbig Lot 1, Homestead Addition Block B/7116	DFW Construction	1	\$5,000.00
TOTAL				\$25,000.00

EXHIBIT B

SECTION II: DEVELOPMENT PLAN

A. DESCRIPTION OF THE LAND REQUESTED FOR DEVELOPMENT

- (1) Number of lots requested in this proposal. 5
- (2) Provide the property address and legal description of the land requested (attach extra sheets if necessary) (the "Property").

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 1
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 4
Square Footage of each home 1300-1600
Number of Bedrooms/Baths in each home 3 1 2
Number of Garages _____ Number of Carports 1 Detached _____ Attached _____
Type of Exterior Veneer Frame Which sides Brick
Your Sales Price ranges without Subsidies to Qualified Low Income Buyer Average \$119K - \$125K

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 1300-1600
Number of Bedrooms/Baths in each home 3 1 2
Number of Garages 1 Number of Carports _____ Detached _____ Attached _____
Type of Exterior Veneer _____ Which sides _____
Your Sales Price ranges without Subsidies to Qualified Low Income Buyer \$119K - \$125K

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 property from the DHADC to the Entity, the property will revert to the DHADC for subsequent resale.

Commencement of Construction 30 days
Completion of Construction 180 days
Sale of first affordable housing unit to low income households 120 days
Sale of last affordable unit to low income households _____ days

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: May 27, 2015
COUNCIL DISTRICT(S): 4, 8
DEPARTMENT: Housing/Community Services
CMO: A. C. Gonzalez, 670-3297
MAPSCO: 64G 66N

SUBJECT

Authorize (1) approval of the development plan submitted to the Dallas Housing Acquisition and Development Corporation by RPL Properties, LLC for the construction of affordable houses; and (2) the exchange of deed restrictions from 4 lots previously purchased from the Dallas Housing Acquisition and Development Corporation to 4 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.

RPL Properties, LLC has submitted a proposal and development plan to DHADC for the exchange of the deed restrictions from 4 lots previously purchased from the Land Bank to 4 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 RPL Properties, LLC to the City's Land Bank and the exchange of the deed restrictions on the lots. RPL Properties, LLC will build affordable houses 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 2, 2014, the Housing Committee was briefed regarding the Urban Land Bank Demonstration Program which outlined the process and status of the program.

On April 23, 2015, the DHADC Board approved RPL Properties, LLC's development plan and exchange of the deed restrictions, subject to City Council approval.

FISCAL INFORMATION

No cost consideration to the City

MAPS

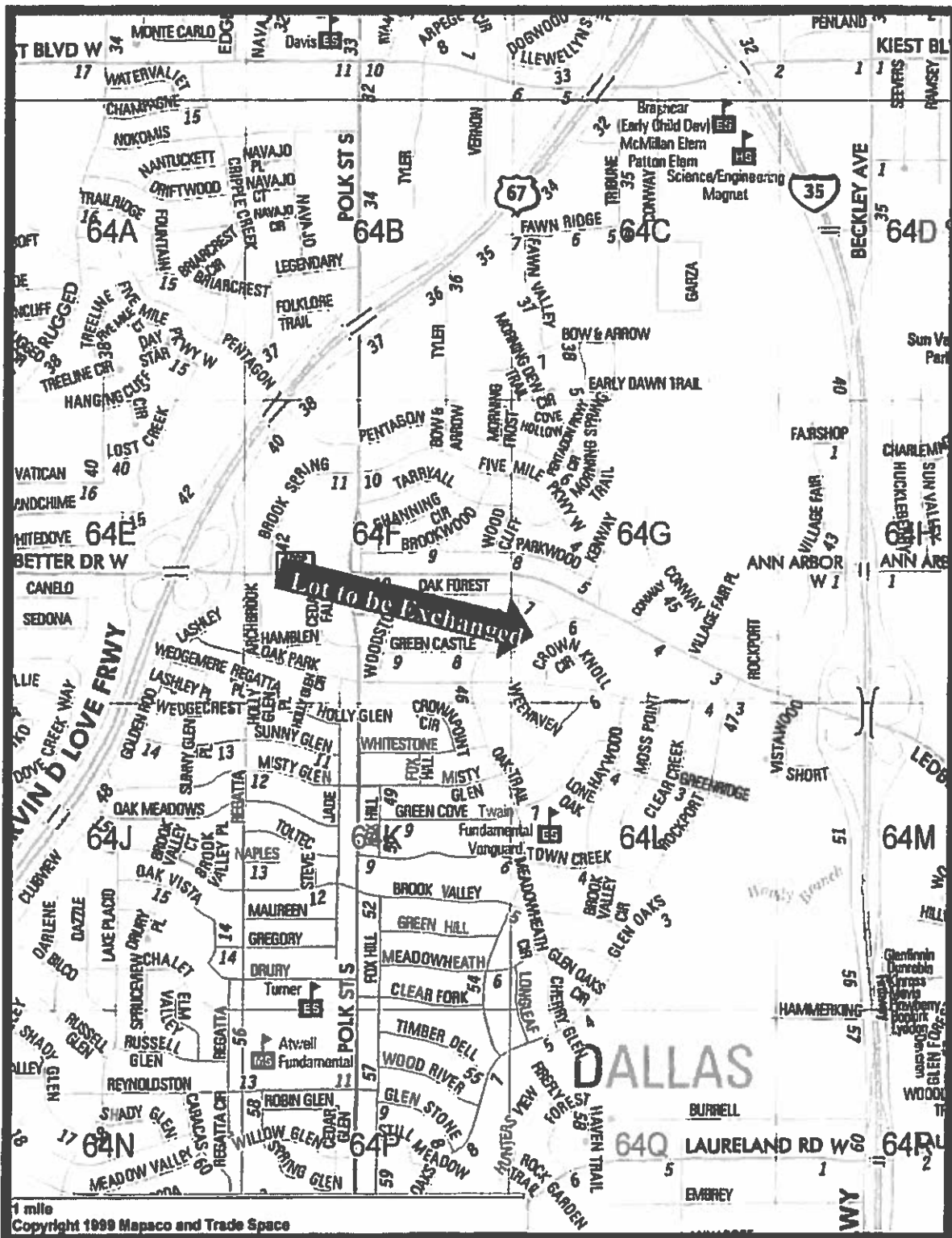
Attached

**Land Bank (DHADC) Lot Exchange of Deed Restrictions
RPL Properties, LLC**

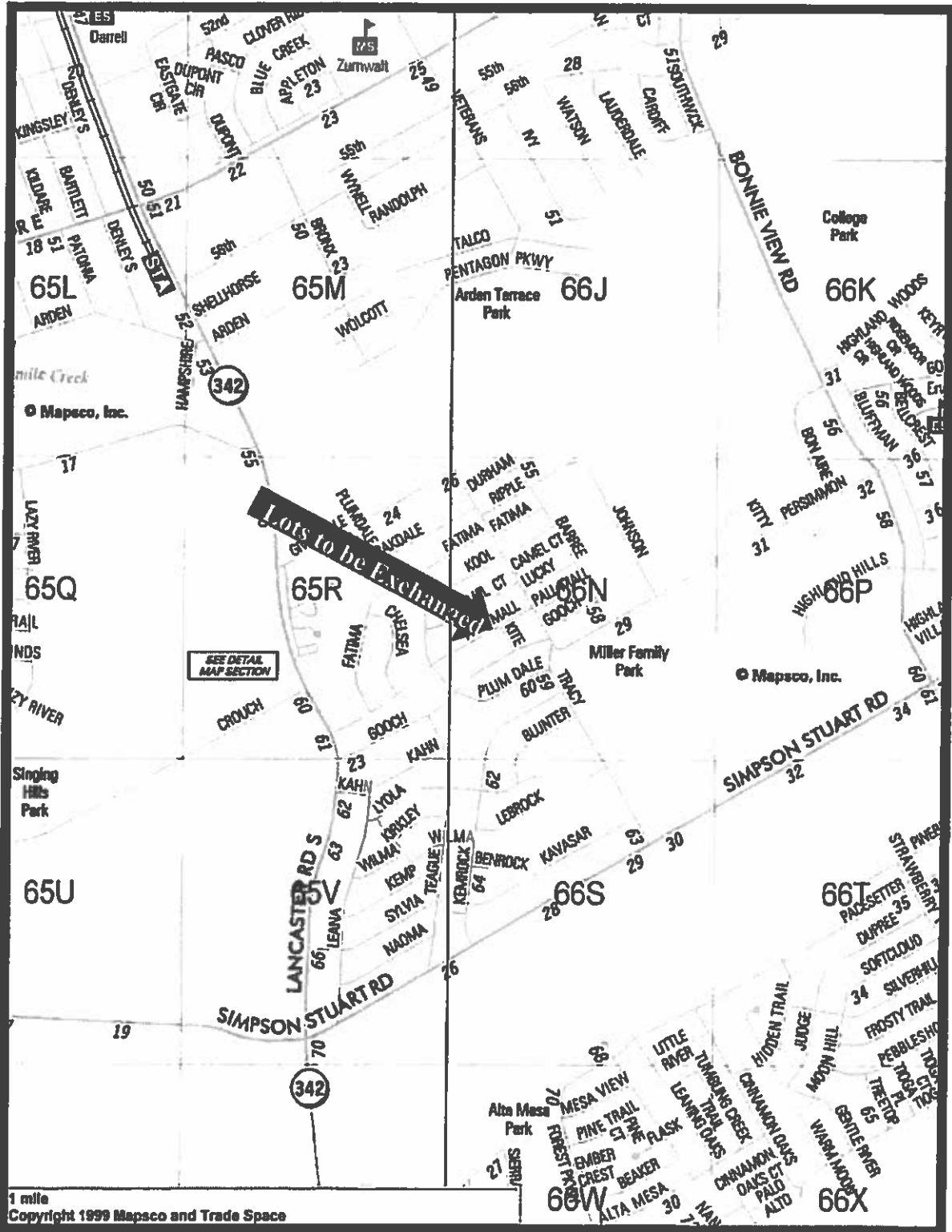
<u>Property Address</u>	<u>Mapsco</u>	<u>Council District</u>
1. 619 N. Ewing	45W	1
2. 609 N. Ewing	45W	1
3. 421 N. Lancaster	55A	1
4. 601 N. Lancaster	55A	1

Lots to be Exchanged by Developer

<u>Property Address</u>	<u>Mapsco</u>	<u>Council District</u>
1. 2657 Pall Mall	66N	8
2. 2653 Pall Mall	66N	8
3. 2663 Pall Mall	66N	8
4. 724 Green Castle	64G	4



MAPSCO 64G



MAPSCO 66N

May 27, 2015

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, RPL Properties, LLC submitted a proposal and development plan to DHADC to exchange the deed restrictions from 4 lots previously purchased from the Land Bank to 4 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 RPL Properties, 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 RPL Properties, LLC and the exchange of the deed restrictions from 4 lots previously purchased from the Land Bank to 4 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 LOTS/SF	ASSESSED LAND VALUE
		LOTS ACQUIRED FROM LAND BANK			
1	619 N. Ewing Lot 6, Original Town of Oak Cliff Addition Block 54/3035	RPL Properties, LLC	1	18,250	\$25,000
2	609 N. Ewing South 50 feet of Lot 7, Oak Cliff Original Town Block 54/3035	RPL Properties, LLC	1	8,984	\$6,740
3	421 N. Lancaster Part of Lot 4, Original Town of Oak Cliff Block 71/3052	RPL Properties, LLC	1	7,850	\$10,000
4	601 N. Lancaster SE 50 FT by 118 FT of Lot 8, Original Oak Cliff Addition Block 55/3036	RPL Properties, LLC	1	5,753	\$4,320
				TOTAL	\$46,060

TO BE EXCHANGED	STREET ADDRESS LEGAL DESCRIPTION	QUALIFIED PURCHASER	NUMBER OF HOMEOWNER UNITS	SIZE OF LOTS/SF	ASSESSED LAND VALUE
		LOTS EXCHANGED BY DEVELOPER			
1	2657 Pall Mall Lot 16, Carver Heights Addition Block 7/6889	RPL Properties, LLC	1	6,243	\$8,000
2	2653 Pall Mall Lot 15, Carver Heights Addition Block 7/6889	RPL Properties, LLC	1	6,404	\$8,000
3	2663 Pall Mall Lot 18, Carver Heights Addition Block 7/6889	RPL Properties, LLC	1	6,354	\$8,000
4	724 Green Castle Lot 3, Glen Oaks North Addition Block 11/3994	RPL Properties, LLC	1	8,598	\$20,000
				TOTAL	\$44,000

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").

~~619 N. ELWIS AVE DALLAS, TX 75203, 609 N. ELWIS AVE DALLAS, TX 75203~~
~~421 N. LANCASTER AVE DALLAS, TX 75203, 601 N. LANCASTER AVE DALLAS, TX 75203~~

(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").

~~2653, 2657, 2663 PALL MALL DRIVE, DALLAS, TX 75241~~
~~724 GREEN CASTLE DALLAS, TX 75232~~

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 3
Square Footage of each home 1100-1550
Number of Bedrooms/Baths in each home 3-4 / 1-2
Number of Garages 1 Number of Carports 0 Detached _____ Attached
Type of Exterior Veneer Brick Which sides FRONT / LEFT + RIGHT
Your Sales Price ranges without Subsidies to Qualified Low Income Buyer \$119,000 - \$139,900

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 2100-2200
Number of Bedrooms/Baths in each home 4 / 1-2
Number of Garages 2 Number of Carports 0 Detached _____ Attached
Type of Exterior Veneer Brick Which sides COMPOSITE
Your Sales Price ranges without Subsidies to Qualified Low Income Buyer \$190,000 - \$195,000

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 30 days
Completion of Construction 90-120 days
Sale of first affordable housing unit to low income households 100 days
Sale of last affordable unit to low income households 125 days

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: May 27, 2015
COUNCIL DISTRICT(S): 7
DEPARTMENT: Housing/Community Services
CMO: A. C. Gonzalez, 670-3297
MAPSCO: 46L

SUBJECT

Authorize an amendment to Resolution No. 14-0746, previously approved on May 14, 2014, for the development plan submitted to the Dallas Housing Acquisition and Development Corporation by Harvard Finance North America LLC to change the proposed square footage and price range for the construction of affordable duplexes on 2 lots owned by the developer that had the deed restrictions exchanged from 2 lots previously acquired from the Dallas Housing Acquisition and Development Corporation (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 (Harvard) previously submitted a proposal and development plan to DHADC for the purchase of 2 lots. Harvard also previously 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. That proposal set the proposed square footage at 1,333 square feet per side (2,666 square feet total) and sales price range from \$95,000 to \$105,000 per side for the 2 lots. Harvard has submitted an amended development plan to change the square footage to 1,627 square feet per side (3,254 square feet total) and sales price at \$120,000 per side for the 2 lots.

BACKGROUND (continued)

The DHADC Board has approved the amended development plan, subject to City Council approval. This item will authorize City Council approval of the amended development plan submitted by Harvard to the City's Land Bank. Harvard will build affordable duplexes on the 2 lots.

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 2, 2014, the Housing Committee was briefed regarding the Urban Land Bank Demonstration Program which outlined the process and status of the program.

On August 15, 2013, DHADC approved the development plans and sale of 2 lots from DHADC to Harvard Finance North America LLC.

On August 28, 2013, the City Council approved the sale of 2 lots from DHADC to Harvard Finance North America LLC by Resolution No. 13-1438.

On January 23, 2014, DHADC approved the exchange of deed restrictions from 2 lots previously acquired by Harvard Finance North America LLC from DHADC to 2 lots owned by Harvard Finance North America LLC.

On May 14, 2014, the City Council approved the exchange of deed restrictions from 2 lots previously acquired by Harvard Finance North America LLC from DHADC to 2 lots owned by Harvard Finance North America LLC by Resolution No. 14-0746.

On April 23, 2015, DHADC approved the amended development plan for the 2 lots owned by Harvard Finance North America LLC.

FISCAL INFORMATION

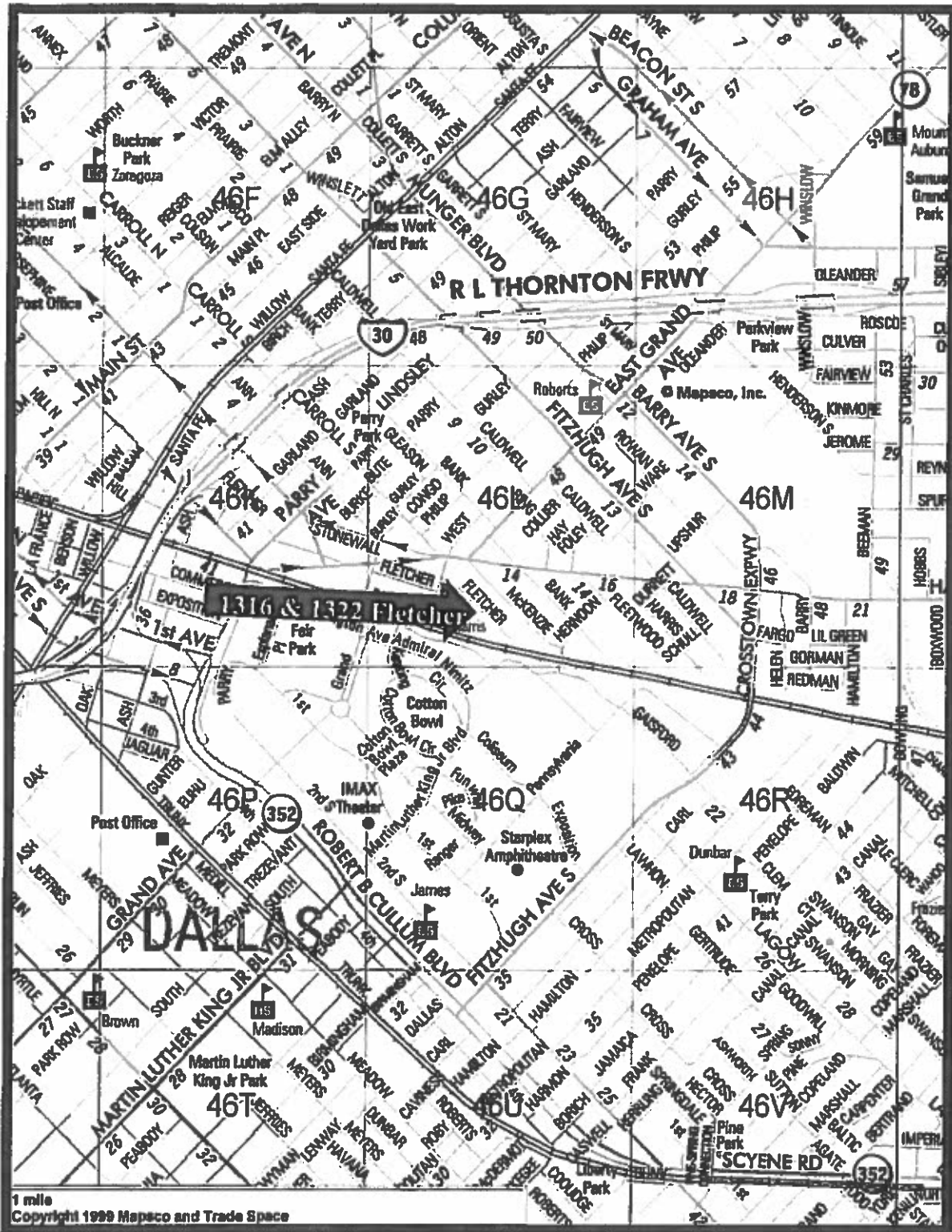
No cost consideration to the City

MAP

Attached

Lots Owned by Harvard Finance North America LLC

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



MAPSCO 46L

EXHIBIT "A"

LOTS EXCHANGED BY DEVELOPER			
PARCEL NUMBER	STREET/ADDRESS LEGAL DESCRIPTION	QUALIFIED PURCHASER	NUMBER OF HOMEOWNER UNITS
1	1316 Fletcher Lot 12, J D Herndon Addition Block 1272	Harvard Finance North America LLC	2
2	1322 Fletcher Lot 13, J D Herndon Addition Block 1272	Harvard Finance North America LLC	2

EXHIBIT B

SECTION II: DEVELOPMENT PLAN

A. DESCRIPTION OF THE LAND REQUESTED FOR DEVELOPMENT

- (1) Number of lots requested in this proposal. TWO (2)
- (2) Provide the property address and legal description of the land requested (attach extra sheets if necessary) (the "Property"). 1316 & 1322 FLETCHER ST 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: ZERO (0)
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: ZERO (0)
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: ONE DUPLEX ON EACH LOT
Square Footage of each home: 3,254 SQ/FT / 2 = 1,627 SQ/FT PER SIDE
Number of Bedrooms/Baths in each home: 4/2 = 2 PER SIDE - 4/2 = 2 PER SIDE
Number of Garages: TWO (2) . . . Attached: YES (ONE PER SIDE)
Type of Exterior Veneer: JAMES HARDIE SIDING & STONE ON FRONT. JAMES HARDIE SIDING ON SIDES & BACK
Sales Price ranges without Subsidies to Qualified Low Income Buyer: \$120k PER SIDE

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

PROVIDE FLOOR PLANS AND ELEVATIONS - ATTACHED

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 property from the DHADC to the Entity, the property will revert to the DHADC for subsequent resale.

Commencement of Construction: 210 days.

Completion of Construction: 365 days.

Sale of first affordable housing unit to low income households: 385 days.

Sale of last affordable unit to low income households 425 days.

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: May 27, 2015
COUNCIL DISTRICT(S): 8
DEPARTMENT: Housing/Community Services
CMO: A. C. Gonzalez, 670-3297
MAPSCO: 64W

SUBJECT

Authorize a housing development loan in an amount not to exceed \$225,000 with Builders of Hope CDC, a certified Community Housing Development Organization, for construction of ten affordable single family homes for the Creekside Project to be located on Oak Garden Trail – Not to exceed \$225,000 - Financing: 2012-13 HOME Investment Partnership Program Grant Funds

BACKGROUND

On February 2, 2015, the City posted a Notice of Funding Availability (NOFA) in the amount of \$4M, of which \$1M was for project to be developed by CHDOs, requesting developers to submit proposals to build single family homes in the city limits of Dallas. Builders of Hope CDC (BOH) submitted a proposal to the City of Dallas for the development of ten (10) affordable housing units for low and moderate income families.

Builders of Hope Community Development Corporation (BOH) is a certified Community Housing Development Organization (CHDO) and has had prior contracts with the City to develop homes in Prairie Creek and West Dallas. In FY 2013-14, they completed construction of 16 homes under various contracts with the City.

BOH has ground leased several lots in the Creekside area, including the 10 lots on which the affordable single family homes will be constructed. The lots are owned by The Texas State Affordable Housing Corporation (Lessor). As a condition of the City's loan, Lessor must agree that the 10 lots will not be sold and the ground lease will not be terminated during the term of the City's loan agreement with BOH. Also, Lessor must agree that upon completion of each home Lessor shall sell its lot to the low income homebuyer. Finally, Lessor must execute and record a deed of trust and deed restrictions on each of the 10 lots prior to or simultaneously with execution of the loan agreement.

BOH has also obtained interim construction financing with Inwood Bank for a portion of the construction of the units, and the City's lien will subordinate to Inwood Bank's lien.

BACKGROUND (continued)

The project will receive FY 2012-13 CHDO Funds through the HOME Investment Partnership Program Funds from the Department of Housing and Urban Development (HUD) 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. The construction work will be completed within a year with sale and occupancy of all 10 homes within the same year.

Upon sale, lien will be released but deed restrictions will remain on the property for 10 years.

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

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

On June 27, 2012, City Council approved the FY 2012-13 Consolidated Plan Budget for FY 2012-13 federal funds which included the Community Based Development Organizations (CBDOs) in the Community Development Block Grant Funds, by Resolution No. 12-1629.

On April 6, 2015, the Housing Committee received a briefing memo on the Single Family NOFA CHDO project recommendations.

FISCAL INFORMATION

2012-13 HOME Investment Partnership Program Grant Funds - \$225,000

OWNER

Builders of Hope CDC

Norman Henry, President

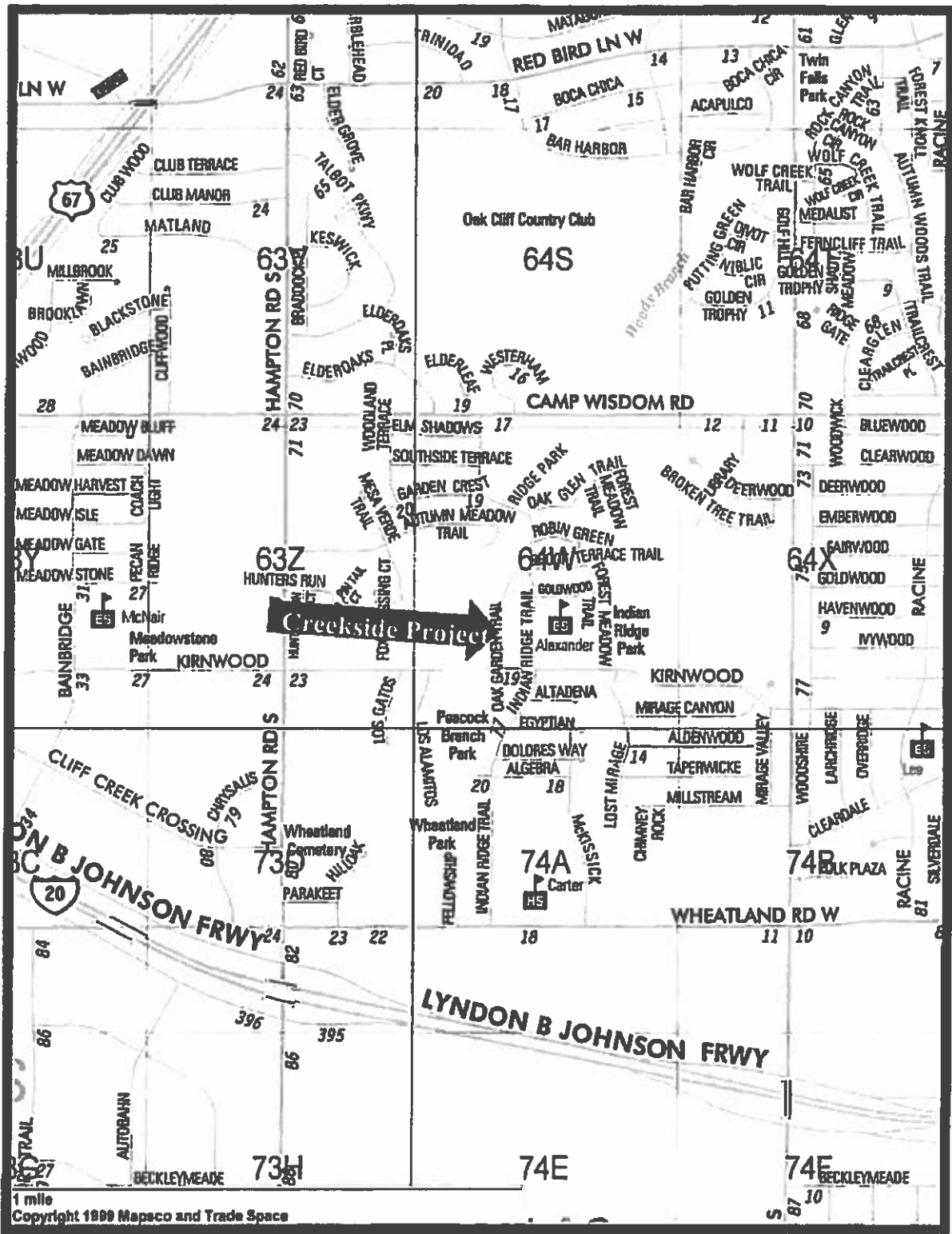
DEVELOPER

Builders of Hope CDC

Norman Henry, President

MAP

Attached



1 mile
Copyright 1999 Mapsc0 and Trade Space

MAPSCO 64W

May 27, 2015

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

WHEREAS, on June 27, 2012, City Council approved the FY 2012-13 Consolidated Plan Budget for FY 2012-13 federal funds which included the Community Based Development Organizations (CBDOs) in the Community Development Block Grant Funds, by Resolution No. 12-1629; and

WHEREAS, the Community Housing Development Organization (CHDO) Program requires a CHDO Set-Aside Project commitment within 24-months of receiving the funds of the CHDO Operating Assistance Grant award and this project satisfies that requirement; and

WHEREAS, on April 6, 2015, the Housing Committee received a briefing memo on the Single Family NOFA CHDO Project recommendations; and

WHEREAS, Builders of Hope CDC (BOH) proposes to work with the City of Dallas to undertake the development of ten (10) affordable units in the Creekside Project; and

WHEREAS, the City desires for BOH to develop affordable 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 \$225,000 with Builders of Hope CDC (BOH), a certified CHDO, for the development of ten affordable single family homes to be located in the Creekside Project.

Section 2. The terms of the loan agreement include:

- (a) BOH must execute a note payable for \$225,000 to the City of Dallas for the loan.
- (b) Lessor will execute and record a deed of trust to each property.
- (c) Lessor and BOH will execute and record deed restrictions as to each property detailing the 10-year affordability period.
- (d) BOH will execute and record leasehold deeds of trust as to each property.
- (e) BOH will use the funds to gap the construction costs for the units and to provide a developer fee in the amount of \$120,000.
- (f) BOH will keep the proceeds from the sale of the units.
- (g) BOH will have one (1) year to fully complete the project and sell each of the 10 homes.

May 27, 2015

- (h) BOH must build and occupy the affordable units with low and moderate income families with incomes at or below 80% of area median family income.
- (i) The City will subordinate first lien position to the interim construction lender.
- (j) BOH and Lessor will be partially released from their liens on a prorata basis as each home is built and sold to a low-income homebuyer.
- (k) Lessor must agree that the 10 lots will not be sold and the ground lease will not be terminated during the term of the City's loan agreement with BOH.
- (l) Lessor must agree that upon completion of each home Lessor shall sell its lot to the low income homebuyer, and shall not execute the right of purchase detailed in the ground lease.

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 Chief Financial Officer is authorized to disburse funds in accordance with this resolution as follows:

Builders of Hope CDC Vendor # 337558

<u>Fund</u>	<u>Dept</u>	<u>Unit</u>	<u>Object Code</u>	<u>Program #</u>	<u>Encumbrance</u>	<u>Amount</u>
HM12	HOU	890E	3015	HM12Creek	HOU890EF152	\$225,000

Section 5. That the City Controller is hereby authorized to record notes receivable-developers loan in balance sheet account (033F) an allowance for uncollectible debt in (022D) in fund HM12 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.

KEY FOCUS AREA: Clean, Healthy Environment
AGENDA DATE: May 27, 2015
COUNCIL DISTRICT(S): All
DEPARTMENT: Housing/Community Services
CMO: A. C. Gonzalez, 670-3297
MAPSCO: N/A

SUBJECT

A public hearing to receive comments on Substantial Amendment No. 2 to amend the FY 2014-15 Action Plan for the Community Development Block Grant and HOME Investment Partnerships Program to (a) establish a new HOME Reconstruction activity and reallocate \$1,020,000 from the HOME Housing Development Loan Program activity to the Reconstruction Program; and (b) reallocate \$1,642,626 from the CDBG Residential Development Loan Program to the Major Systems Repair Program; and at the close of the public hearing, authorize final adoption of Substantial Amendment No. 2 to amend the FY 2014-15 Action Plan for the Community Development Block Grant and HOME Investment Partnerships Program - Financing: No cost consideration to the City

BACKGROUND

On May 25, 2011, City Council authorized modifications to the Reconstruction/SHARE Program Statement to: (1) increase the maximum Reconstruction Program Assistance Type One loan amount from up to \$93,400 to up to \$103,000; (2) provide assistance to the extent permitted under appropriate regulations to cover the difference in the amount needed to complete an on-site reconstruction when either the contractor or property owner terminates the existing contract; and (3) clarification of the use of funds and deleting the payment of taxes in accordance with directions from the U.S. Department of Housing and Urban Development (HUD).

On June 25, 2014, City Council adopted the final FY 2014-2015 Consolidated Plan Budget by Resolution No. 14-1001, which was amended and reconsidered on August 13, 2014, by Resolution No. 14-1314. The grant funds were available beginning October 1, 2014.

BACKGROUND (continued)

The FY 2014-2015 Action Plan includes funding for Community Development Block Grant (CDBG) in the amount of \$13,572,496 and HOME Investment Partnerships Program (HOME) in the amount of \$4,365,818 for various activities.

On April 8, 2015, City Council authorized modifications to the Home Repair Program for the Major System Repair Program Statement to: 1) increase the dollar amount of assistance from \$17,500 to \$20,000; and (2) decrease Assistance Type Two from \$7,500 to \$5,000 by Resolution No. 15-0657.

Federal regulations and the City's Citizen Participation Plan require a public hearing comment period of not less than 30 days and a public hearing to receive comments.

On April 22, 2015, City Council authorized a public hearing to be held on May 27, 2015 before City Council. This Substantial Amendment was made available for public review and comment from April 23, 2015 through May 27, 2015 on the proposed use of funds.

This council action (1) holds the public hearing to receive comments on Substantial Amendment No. 2 to amend the FY 2014-15 Action Plan; (2) authorizes final adoption of Substantial Amendment No. 2 to amend the FY 2014-2015 Action Plan for the Community Development Block Grant Program and the HOME Investment Partnerships Program to (a) establish a new HOME Reconstruction activity and reallocate \$1,020,000 from the HOME Housing Development Loan Program activity to the Reconstruction Program; and (b) reallocate \$1,642,626 from the CDBG Residential Development Loan Program to the Major Systems Repair Program.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

On May 25, 2011, City Council authorized modifications to the Reconstruction/SHARE Program Statement to: (1) increase the maximum Reconstruction Program Assistance Type One loan amount from up to \$93,400 to up to \$103,000; (2) provide assistance to the extent permitted under appropriate regulations to cover the difference in the amount needed to complete an on-site reconstruction when either the contractor or property owner terminates the existing contract; and (3) clarification of the use of funds and deleting the payment of taxes in accordance with directions from the U.S. Department of Housing and Urban Development (HUD) by Resolution No. 11-1349.

On May 14, 2014, City Council approved preliminary adoption of the Proposed FY 2014-2015 Consolidated Plan Budget and the Proposed FY 2013-14 Reprogramming Budget and authorized a public hearing by Resolution No. 14-0787.

On June 11, 2014, City Council held a public hearing to receive comments on the Proposed FY 2014-15 Consolidated Plan Budget and the Proposed FY 2013-14 Reprogramming Budget.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS) (continued)

On June 25, 2014, City Council adopted the FY 2014-15 Consolidated Plan Budget for the U.S. Department of Housing and Urban Development (HUD) Grant funds, by Resolution No. 14-1001, which was amended and reconsidered on August 13, 2014, by Resolution No. 14-1314.

On December 10, 2014, City Council Adopted Substantial Amendment No. 1 to amend the FY 2014-15 Action for the Community Development Block Grant Program and the HOME Investment Partnerships Program.

On April 22, 2015, City Council approved preliminary adoption of Substantial Amendment No. 2 to amend FY 2014-15 Action Plan for the Community Development Block Grant and the HOME Program and authorized a public hearing by Resolution No. 14-0821.

FISCAL INFORMATION

No cost consideration to the City

May 27, 2015

WHEREAS, on June 25, 2014, City Council adopted the FY 2014-2015 Consolidated Plan Budget for the U.S. Department of Housing and Urban Development (HUD) Grant funds, by Resolution No. 14-1001 (reconsidered and amended by Resolution No. 14-1314 on August 13, 2014); and

WHEREAS, Federal regulations limit the amount of CDBG funds that may be unspent on July 31, 2015 to no more than 1.5 times the City's annual grant allocation; and

WHEREAS, HUD requires the City to commit HOME funding within 24 months, and expend HOME funding within five years; and

WHEREAS, this action item transfers funding from slower moving housing programs to programs that will allow for the commitment and expenditure of funds in a timely manner; and

WHEREAS, Federal regulations require a public hearing on substantial amendments to the Action Plan for the City's Consolidated Plan Budget for U.S. Department of Housing and Urban Development (HUD) grant funds. This includes the Community Development Block Grant (CDBG) and HOME Investment Partnerships Program; and

WHEREAS, Federal regulations and the City's Citizen Participation Plan require a public comment period of not less than 30 days and a public hearing to receive comments to the substantial amendment No. 2 to the FY 2014-15 Action Plan; and

WHEREAS, a summary of the Proposed Substantial Amendment No. 2 to amend the FY 2014-2015 Action Plan for the Community Development Block Grant and the HOME Investment Partnerships Program was published in the Dallas Morning News on May 10, 2015, providing an opportunity to submit written comments through May 27, 2015; and

WHEREAS, holding a public hearing on May 27, 2015 satisfies requirements set forth in the City's Citizen Participation Plan; **NOW, THEREFORE**,

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

SECTION 1. Authorize final adoption of Substantial Amendment No. 2 to the FY 2014-15 Action Plan for the Community Development Block Grant and HOME Investment Partnerships Program to (a) establish a new HOME Reconstruction activity and reallocate \$1,020,000 from the HOME Housing Development Loan Program activity to the Reconstruction Program; and (b) reallocate \$1,642,626 from the CDBG Residential Development Loan Program to the Major Systems Repair Program.

May 27, 2015

SECTION 2. That the City Manager is hereby authorized to establish appropriations for the Housing Reconstruction Program in the amount of \$1,020,000 in:

Fund HM13, Dept HOU, Unit 509G, \$ 22,922
Fund HM14, Dept HOU, Unit 510G, \$997,078

SECTION 3. That the City Manager is hereby authorized to establish appropriations in the amount of \$1,642,626 in Fund 14R1, Dept. HOU, Unit 511G, for the Major Systems Repair Program

SECTION 4. That the City Manager is hereby authorized to release funds from their originally budgeted purpose from:

Fund HM13, Dept HOU, Unit 236F, \$ 22,922
Fund HM 14, Dept HOU, Unit 467G, \$997,078

and reprogram them for the Reconstruction Program to:

Fund HM13, Dept HOU, Unit 509G, \$ 22,922
Fund HM14, Dept HOU, Unit 510G, \$997,078

SECTION 5. That the City Manager is hereby authorized to release funds from their originally budgeted purpose from:

Fund 06R1, Dept HOU, Unit 4464, \$142,625.71
Fund CD10, Dept HOU, Unit 423C, \$478,509
Fund 11RP, Dept HOU, Unit 918E, \$500,000
Fund CD11, Dept HOU, Unit 821D, \$521,491

and reprogram them for the Major Systems Repair Program to:

Fund 14R1, Dept HOU, Unit 511G, \$1,642,625.71

SECTION 6. That the Chief Financial Officer is authorized to disburse grant funds from the following appropriations in an amount not to exceed \$1,020,000 in:

Fund HM13, Dept HOU, Unit 509G, \$ 22,922
Fund HM14, Dept HOU, Unit 510G, \$997,708

SECTION 7. That the Chief Financial Officer is authorized to disburse grant funds from the following appropriations in an amount not to exceed \$1,642,625.71 in:

Fund 14R1, Dept HOU, Unit 511G.

May 27, 2015

SECTION 8. 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 according so resolved.

Memorandum



DATE May 15, 2015

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

SUBJECT Gateway on Clarendon – Low Income Housing Tax Credit Contract Amendments

On May 27, 2015, an addendum item will be presented for Gateway on Clarendon – Low Income Housing Tax Credit Contract Amendments to detail the contract revisions from a conditional loan to a conditional grant as recommended by Bond Council.

Please let me know if you have any questions.



Theresa O'Donnell
Chief Planning Officer

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
Daniel F. Solis, Administrative Judge
Ryan S. Evans, First Assistant City Manager
Eric D. Campbell, Assistant City Manager
Jill A. Jordan, P. E., Assistant City Manager
Mark McDaniel, Assistant City Manager
Joey Zapata, Assistant City Manager
Jeanne Chipperfield, Chief Financial Officer
Sana Syed, Public Information Officer
Elsa Cantu, Assistant to the City Manager – Mayor and Council