

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: 1) approved the City of Dallas Urban Land Bank Demonstration Program Plan; 2) approved the Program Statement for the Dallas Urban Land Bank Demonstration Program; 3) authorized amendments to the Articles of Incorporation and By-Laws of the DHADC; and 4) authorized an interlocal contract with the affected taxing jurisdictions for participation in the Dallas Urban Land Bank Demonstration Program by Resolution No. 04-0458; and

WHEREAS, on August 11, 2010, the City Council authorized a new contract with DHADC to (1) incorporate all of the required provisions of the existing contract, as amended; (2) provide that the City may refer up to 300 parcels of real property intended for acquisition by the Land Bank for filing of tax lawsuits by March 31 of each year; (3) provide pro bono legal services to prosecute the lawsuits during the term of the contract and (4) for each Land Bank lot that was acquired through the Neighborhood Stabilization Program (NSP), allow for the Land Bank to collect an administrative fee of \$1,000 per lot upon conveyance to a qualified developer; and (5) add requirement(s) to the contract that the Land Bank comply with all NSP rules and regulations, as applicable by Resolution No. 10-1952; and

WHEREAS, on October 13, 2010, the City Council approved the City of Dallas FY 2010-11 Urban Land Bank Demonstration Program Plan by Resolution No. 10-2632; and

WHEREAS, East Dallas Community Organization (EDCO) submitted a proposal and development plan to DHADC for 6 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 EDCO and authorize the sale of the said 6 lots from DHADC to EDCO 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 EDCO and the sale of 6 lots 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 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.

APPROVED BY
CITY COUNCIL

JUN 22 2011


City Secretary

EXHIBIT "A"

LAND BANK PROPERTY				
PARCEL NUMBER	STREET ADDRESS LEGAL DESCRIPTION	QUALIFIED PURCHASER	NUMBER OF HOMEOWNER UNITS	SALE AMOUNT
1	2519 Ghent Lot 30, Ideal Addition Block 9/2513	East Dallas Community Organization	1	\$4,407.91
2	2340 Harding Lot 11, Ervay Cedars Addition Block 5/2528	East Dallas Community Organization	1	\$4,407.91
3	2344 Harding Lot 12, Ervay Cedars Addition Block 5/2528	East Dallas Community Organization	1	\$4,407.91
4	2414 Harding Lot 4, Ervay Cedars Addition Block 5/2531	East Dallas Community Organization	1	\$4,407.91
5	2431 Hooper Lot 38 & 39, Lincoln Manor Block 2/2539	East Dallas Community Organization	1	\$4,407.91
6	2439 Hooper Lot 33 & 34, Lincoln Manor Addition Block 2/2539	East Dallas Community Organization	1	\$4,407.91
TOTAL				\$26,447.46

111673

SECTION II: DEVELOPMENT PLAN

111673

A. DESCRIPTION OF THE LAND REQUESTED FOR DEVELOPMENT

- (1) Number of lots requested in this proposal. 6
- (2) Land Bank name for this parcel of lots. South Dallas Census Tract 39.02
- (3) Provide the property address and legal description of the land requested (attach extra sheets if necessary) (the "Property").

SEE EXHIBIT A**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 2
 Square Footage of each home: 1100 -1500 approx.
 Number of Bedrooms/Baths in each home 3 / 2
 Number of Garages 1-2 Number of Carports Detached Attached
 Type of Exterior Veneer Hardiplank / Brick Which sides All sides typical
 Your Sales Price ranges without Subsidies to Qualified Low Income Buyer 95 – 115K

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 1300 -1500 approx.
 Number of Bedrooms/Baths in each home 3 / 2
 Number of Garages 1-2 Number of Carports Detached Attached 1
 Type of Exterior Veneer Hardiplank / Brick Which sides All sides typical
 Your Sales Price ranges without Subsidies to Qualified Low Income Buyer 95 – 115K

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 -1500 approx.
 Number of Bedrooms/Baths in each home 3 / 2
 Number of Garages 2 Number of Carports Detached Attached 1
 Type of Exterior Veneer Hardiplank / Brick Which sides All sides typical
 Your Sales Price ranges without Subsidies to Qualified Low Income Buyer 95 – 115K

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