

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

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

WHEREAS, Jose L. Hernandez and Imelda Pinon are eligible adjacent property owners, as defined in the Code, and have submitted a proposal to purchase the DHADC-owned lot located at 2639 Kilburn Avenue for \$4,800.00, which amount is the sales price of the property recorded in the annual plan; and

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

WHEREAS, on April 18, 2013, the DHADC Board approved the sale to Jose L. Hernandez and Imelda Pinon, subject to City Council approval;

NOW, THEREFORE,

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

Section 1. That the sale of the lot located at 2639 Kilburn Avenue from DHADC to Jose L. Hernandez and Imelda Pinon is approved.

Section 2. That the City Manager, upon approval as to form by the City Attorney, is authorized to execute a release of lien for any non-tax liens that may have been filed by the City on the lot located at 2639 Kilburn Avenue.

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.

