

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

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

WHEREAS, RPL Properties, LLC submitted proposals and development plans to DHADC for 19 lots shown on Exhibit "A" and the DHADC Board has approved the development plans and sale, subject to City Council approval; and

WHEREAS, the City Council desires to approve the development plans shown on Exhibit "B" submitted by RPL Properties, LLC and authorize the sale of the said 19 lots from DHADC to RPL Properties, LLC to build affordable houses;

NOW, THEREFORE,

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

Section 1. That the development plans shown on Exhibit "B" submitted by RPL Properties, LLC and the sale of 19 lots shown on "Exhibit A" from DHADC to RPL Properties, LLC is approved.

Section 2. That the City Manager, upon approval as to form by the City Attorney, is authorized to execute a release of lien for any non-tax liens that may have been filed by the City on the 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 25 2014

Eric C. Lewis
City Secretary

EXHIBIT "A"

LAND BANK PROPERTY				
PARCEL NUMBER	STREET ADDRESS LEGAL DESCRIPTION	QUALIFIED PURCHASER	NUMBER OF HOMEOWNER UNITS	SALE AMOUNT
1	3023 Beauchamp Lot 8, Flink's Addition Block A 6089	RPI Properties, LLC	1	\$4,050.00
2	3067 Beauchamp Tract 23 Block A 6089	RPI Properties, LLC	1	\$4,050.00
3	3421 Beauchamp Lot 31A, Coleman-Wofford Addition Block G 6094	RPI Properties, LLC	1	\$4,050.00
4	4407 S. Ewing Lot 20, Geo F. Sleeth Addition Block 6009	RPI Properties, LLC	1	\$4,050.00
5	1537 Georgia West 30' of Lot 15 & Lot 16, Trinity Heights Addition #A Block 493723	RPI Properties, LLC	1	\$4,050.00
6	2623 Kilburn Lot 24, Highland Acres Addition Block 2 5154	RPI Properties, LLC	1	\$4,050.00
7	2820 Linfield Tract 2, Frontale Acres 2nd Installment Addition Block 22 8617	RPI Properties, LLC	1	\$4,050.00
8	1539 E. Ohio Lot 24, Highlands Addition Block J 4240	RPI Properties, LLC	1	\$4,050.00
9	1547 E. Ohio Lot 22, Highlands Addition Block J 4240	RPI Properties, LLC	1	\$4,050.00
10	3706 Prosperity Lot 1, Spring Dell Addition Block F 6095	RPI Properties, LLC	1	\$4,050.00
TOTAL				\$40,500.00

EXHIBIT "A"

LAND BANK PROPERTY				
PARCEL NUMBER	STREET ADDRESS LEGAL DESCRIPTION	QUALIFIED PURCHASER	NUMBER OF HOMEOWNER UNITS	SALE AMOUNT
11	2531 Randolph East 50 of Lot 18, Goldmine Addition 2nd Installment Block B 6854	RPL Properties, LLC	1	\$4,500.00
12	2930 Seaton Lot 10, Frontgate Acres Addition Block 26 8617	RPL Properties, LLC	1	\$4,500.00
13	2124 Shellhorse Lot M, James Cole Survey Abstract No. 232 Block 3 5839	RPL Properties, LLC	1	\$4,500.00
14	3367 Springview Lot 46, Bonnie View Gardens Addition 1st Section Block F 6088	RPL Properties, LLC	1	\$4,500.00
15	3347 Springview Lot 42, Bonnie View Gardens Addition Block F 6088	RPL Properties, LLC	1	\$4,500.00
16	3923 Vandervoort Lot 26, Bonnie View Gardens 2nd Installment Addition Block J 6094	RPL Properties, LLC	1	\$4,500.00
17	5131 Watson South 1/2 of Lot 11, 3rd Installment Goldmine Addition Block F 6855	RPL Properties, LLC	1	\$4,500.00
18	659 Elsberry Lot 18, Home Gardens No. 3 Addition Block Q 6256	RPL Properties, LLC	1	\$4,500.00
19	3432 Keyridge Lot 3, Highland Woods No. 2 Addition Block 18 6866	RPL Properties, LLC	1	\$4,500.00
TOTAL				\$40,500.00

EXHIBIT B

SECTION II: DEVELOPMENT PLAN

A. DESCRIPTION OF THE LAND REQUESTED FOR DEVELOPMENT

- (1) Number of lots requested in this proposal. 19
- (2) Land Bank name for this parcel of lots. Dallas Housing Acquisition & Development Corporation
- (3) Provide the property address and legal description of the land requested (attach extra sheets if necessary) (the "Property"). (See attachment #1)

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 5
 Square Footage of each home 1,300 sf
 Number of Bedrooms/Baths in each home 3 / 2
 Number of Garages 1 Number of Carports Detached Attached 1
 Type of Exterior Veneer Brick Which sides Front/2 sides
 Your Sales Price ranges without Subsidies to Qualified Low Income Buyer \$100-110,000

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

Number of homes to be built on lots 9
 Square Footage of each home 1,500 sf
 Number of Bedrooms/Baths in each home 3 / 2
 Number of Garages 2 Number of Carports Detached Attached 2
 Type of Exterior Veneer Brick Which sides Front/2 sides
 Your Sales Price ranges without Subsidies to Qualified Low Income Buyer \$110-128,000

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

Number of homes to be built on lots 5
 Square Footage of each home 1,500 sf
 Number of Bedrooms/Baths in each home 3 / 2
 Number of Garages 2 Number of Carports Detached Attached 2
 Type of Exterior Veneer Brick Which sides Front/2 sides
 Your Sales Price ranges without Subsidies to Qualified Low Income Buyer \$110-128,000

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 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 90 days

Completion of Construction 90-120 days

Sale of first affordable housing unit to low income households 120 days

Sale of last affordable unit to low income households 210 days