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, on April 10, 2013, by Resolution No. 13-0612, the City Council approved the exchange of deed restrictions from 11 Land Bank lots acquired by Sphinx Development Corporation to 11 lots owned by the developer; and

WHEREAS, Sphinx Development Corporation submitted an amended development plan to change the annual income requirement to no more than 115% Area Median Family Income for the prospective households for the 11 lots owned by the developer as shown on Exhibit "A"; and

**WHEREAS**, the City Council desires to approve the amended development plan shown on Exhibit "B" submitted by Sphinx Development Corporation;

NOW, THEREFORE,

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

**Section 1.** That the amended development plan shown on Exhibit "B" submitted by Sphinx Development Corporation for the 11 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.

APPROVED BY CITY COUNCIL

JUN 2 5 2014

City Secretary

# EXHIBIT "A"

| STREETA  | CHANGE TO THE PARTY I  |                              |
|--|--|------------------------------|
| ## COTS EXCHANGED  ## Block E 5914  ## B | ORESS QUALIFIED RIPTION PURCHASER  | NUMBER OF<br>HOMEOWNER UNITS |
| 307 Tonga Street  Lot 13  Block E 5914  313 Tonga Street  Lot 14  Block E 5914  325 Tonga Street  Lot 16  Block E 5914  331 Tonga Street  Lot 19  Block E 5914  343 Tonga Street  Lot 20  Block E 5914  345 Tonga Street  Lot 20  Block E 5914  151 Compton Street  Lot 21  Block E 5914  1517 Compton Street  Lot 21  Block E 5914   | LOTS EXCHANGED BY DEVELOPER  |                              |
| Black E 5914   Blac   |  |                              |
| 313 Tonga Street   10114   | Spung Development Corporation  | <b>.</b>                     |
| 100 14   |  |                              |
| 319 Tonga Street  Jay Tonga Street  Jaz Tonga Street  Jas 15  Black E 5914  343 Tonga Street  Lat 17  Black E 5914  349 Tonga Street  Lot 20  Black E 5914  Jay Tonga Street  Lot 20  Black E 5914  Jay Tonga Street  Lot 21  Black D 5914  Jay Tonga Street  Lot 32  Black D 5914  Jay Tonga Street  Lot 32  Black D 5914   | Sphirx Development Corporation   | ***                          |
| 319 Tonga Street  101 15  Block E-5914  325 Tonga Street  101 16  Back E-5914  341 Tonga Street  101 19  Block E-5914  349 Tonga Street  101 20  Block E-5914  355 Tonga Street  101 20  Block E-5914  151 Compton Street  101 1  151 Compton Street  101 2  Block D-5914  151 Compton Street  101 2  102 3  103 7 Compton Street  103 7 Compton Street  104 2  Block D-5914  153 7 Compton Street  105 3  |  |                              |
| 101 15   |  |                              |
| 325 Tonga Street  101 to 10 to | Ѕринх Оемеюниян Согроганов   |                              |
| 325 Tonga Street lot 16 Back E 5914 331 Tonga Street Lot 17 Block E 5914 349 Tonga Street Lot 20 Block E 5914 355 Tonga Street Lot 20 Block E 5914 Lot 21 Block E 5914 Lot 21 Block E 5914 Lot 21 Block D 5914 Lot 22 Block D 5914 Lot 23 Block D 5914 Lot 24 Block D 5914 Lot 25 Block D 5914 Lot 26 Block D 5914 Lot 27 Block D 5914 Lot 27 Block D 5914 Lot 27 Block D 5914   |  |                              |
| 101 10   104 10   104 10   104 10   104 10   104 10   104 17   104 17   104 19   1   |  | •                            |
| 331 Tonga Street  131 Tonga Street  131 Tonga Street  132 Tonga Street  133 Tonga Street  135 Tonga Street  135 Tonga Street  135 Tonga Street  131 Compton Street  132 Compton Street   | Sphira Development Corporation   | -                            |
| 331 Tonga Street  Lat 17  Block E-5014  343 Tonga Street  Lot 20  Black E-5914  355 Tonga Street  Lot 21  Block E-5914  1511 Compton Street  Lot 3  Block D-5914  1517 Compton Street  Lot 3  Block D-5914  1513 Compton Street  Lot 3  Block D-5914  1513 Compton Street  |  |                              |
| Block E.5014     343 Tonga Street     101 19   |  | -                            |
| 343 Tonga Street  1447 Tonga Street  149 Tonga Street  140 20  180ck E-5914  355 Tonga Street  140 21  180ck E-5914  1511 Compton Street  140 1  1537 Compton Street  140 2  1537 Compton Street  151 Street  151 Compton Street  151 Street  152 Compton Street  153 Compton Street   | Spring Development Copyright   | -                            |
| 343 Tonga Street  1ot 19  Block E-5914  349 Tonga Street  1ot 20  Block E-5914  1511 Compton Street  Lot 1  Block D-5914  1517 Compton Street  Lot 2  Block D-5914  1513 Compton Street  Lot 2  Block D-5914   |  |                              |
| Lot 19   |  |                              |
| Block E-5914   349 Tonga Street   10120   Block E-5914   355 Tonga Street   10121   Block E-5914   1511 Compton Street   Lot 1   Block D-5914   1517 Compton Street   Lot 2   Block D-5914   1533 Compton Street   Lot 2   Block D-5914   1533 Compton Street   Lot 2   Block D-5914   1533 Compton Street   Lot 2   Block D-5914   Block D-59   | Sphinx Development Corporation   | •                            |
| 349 Tonga Street  10120 Black E-5914 355 Tonga Street 1.0121 Block E-5914 1511 Compton Street 1.011 Block D-5914 1517 Compton Street 1.012 Block D-5914 1513 Compton Street 1.012 1523 Compton Street  |  |                              |
| Lot 20   |  |                              |
| 355 Tonga Street   1612    1612    1614    1511 Compton Street   1611 Compton Street   1617 Compton Street   1617 Compton Street   1612   1612   1613 Compton Street   1613 Compton Street   1523 Compton Street   1523 Compton Street   1523 Compton Street   1623 Co   | Sphux Development Corporation  |                              |
| 355 Tonga Street  Lot 21  Block E 5914  1511 Compton Street  Lot 1  Block D 5914  1517 Compton Street  Lot 2  Block D 5914  1523 Compton Street  | THE PARTY OF THE P |                              |
| Lot 21   Block E 5914  |  |                              |
| 1511 Compton Street   1511 Compton Street   1511 Compton Street   1517 Compton Street   1517 Compton Street   1512 Compton Street   1523 Compton Street    | Sphinx Development Corporation   | ons.                         |
| 15  1 Compton Street   Lot     Block D 5914   15  7 Compton Street   Lot 2     Block D 5914   1523 Compton Street  |  |                              |
| 1517      | 4  | -                            |
| 1517 Compton Street Lot 2 Block D 5914 1523 Compton Street   | Spinix (See cloping at equation  | -                            |
| 151 A ompton Street Lot 2 Block D 5914 1523 Compton Street   |  |                              |
| Block D 5914<br>1523 Compton Street  | Sulun Decelorment Corrotation  |                              |
| 1523 Compton Street  |  |                              |
|  |  |                              |
|  | Splum Development Corporation  |                              |
| Bleck D'5914   |  |                              |

## **EXHIBIT B**

# SECTION II: <u>DEVELOPMENT PLAN</u>

# A. DESCRIPTION OF THE LAND REQUESTED FOR DEVELOPMENT

| M. DESCRIPTION OF THE ERROR REQUESTED FOR DELVELOTION.  |  |  |  |  |  |  |
|---|--|--|--|--|--|--|
| (1) Number of lots requested in this proposal   |  |  |  |  |  |  |
| (2) Land Bank name for this parcel of lots. Fiji Townhomes  |  |  |  |  |  |  |
| (3) Provide the property address and legal description of the land requested (attach extra sheets if necessary) (the "Property"). Please see Exhibit C  |  |  |  |  |  |  |
| 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   |  |  |  |  |  |  |
| 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  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   |  |  |  |  |  |  |
| 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             | 150      | days         |              |      |     |
| Sale of first affordable housing uni   | t to low | income house | holds9       | 00   | day |
| Sale of last affordable unit to low in | ncome l  | ouseholds    | <u> 270 </u> | days |     |

# EXHIBIT C

| Block  | Lot# | Street Address      | SQ.FT. |
|--------|------|---------------------|--------|
| D/5914 | 1    | 1511 Compton Street | 2,382  |
| D/5914 | 2    | 1517 Compton Street | 2,382  |
| D/5914 | 3    | 1523 Compton Street | 2,382  |
| E/5914 | 13   | 307 Tonga Street    | 2,698  |
| E/5914 | 14   | 313 Tonga Street    | 2,389  |
| E/5914 | 15   | 319 Tonga Street    | 2,278  |
| E/5914 | 16   | 325 Tonga Street    | 2,276  |
| E/5914 | 17   | 331 Tonga Street    | 2,277  |
| E/5914 | 19   | 343 Tonga Street    | 2,279  |
| E/5914 | 20   | 349 Tonga Street    | 2,280  |
| E/5914 | 21   | 355 Tonga Street    | 2,281  |