

WHEREAS, on March 18, 2013, Frazier Revitalization, Inc. ("Frazier"), a qualified non-profit organization, submitted a proposal to the City for the private purchase of 1 improved property located at 4010 Montie ("Property") under the Land Assembly process through the Land Transfer Program to develop a single-family home for a low-income homebuyer; and

WHEREAS, on April 10, 2013, the City Council passed Resolution No. 13-0610 accepting Frazier's proposal for the Property, subject to five year deed restrictions for affordability and written proposal submitted by Frazier; and

WHEREAS, on May 14, 2014, the City Council passed Resolution No. 14-0749 accepting Frazier's amended proposal for the Property, subject to seven year deed restrictions for compliance and written proposal submitted by Frazier; and

WHEREAS, the Quitclaim Deed to the Property contains a reverter with right of reentry if the medical clinic is not developed; and

WHEREAS, the City Council desires to release the reverter with right of reentry and correct the Quitclaim Deed for the Property; **NOW, THEREFORE,**

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

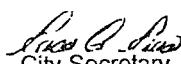
SECTION 1. That the release of the reverter with right of reentry be approved by the City for the Property.

SECTION 2. That the City Manager is authorized to execute, upon approval as to form by the City Attorney, a Correction Quitclaim Deed for the Property releasing the reverter with right of reentry.

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


City Secretary