

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, Santos Coria submitted a proposal and development plan to DHADC for 9 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 Santos Coria and authorize the sale of the said 9 lots from DHADC to Santos Coria 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 Santos Coria and the sale of 9 lots shown on Exhibit "A" from DHADC to Santos Coria 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

AUG 26 2015

Lucas A. Pineda
City Secretary

EXHIBIT "A"

LAND BANK PROPERTY				
PARCEL NUMBER	STREET ADDRESS LEGAL DESCRIPTION	QUALIFIED PURCHASER	NUMBER OF HOMEOWNER UNITS	SALE AMOUNT
1	1120 Brock Lot G of W.E. Hudson Re-Subdivision of Lots 26-30, Annie Dickeyman Addition Block C7533	Santos Coria	1	\$5,000.00
2	3734 Bickers Lot 1B, Homeland Estates Addition Block 107151	Santos Coria	1	\$5,000.00
3	3618 Toronto East 20 Feet of Lot 4 & the West 30 Feet of Lot 3, Eagle Ford Gardens Addition Block A7152	Santos Coria	1	\$5,000.00
4	4130 Furrey West Part of Lot 17, Westmoreland Park Addition No. 3 Block 207146	Santos Coria	1	\$5,000.00
5	3510 Vilbig Lot 2, Homestead Manor Annex Addition Block 117118	Santos Coria	1	\$5,000.00
6	3734 McBroom Lot 8.0, West 40 Feet of the East 80 Feet of Lot 8, Eagle Ford Gardens Addition Block G7152	Santos Coria	1	\$5,000.00
7	3705 McBroom The Middle 40 Feet of Lot 1, Eagle Ford Gardens Addition Block K7152	Santos Coria	1	\$5,000.00
8	3402 McBroom Lot 12, Westmoreland Park Addition Block 27144	Santos Coria	1	\$5,000.00
9	3710 Gallagher Lot 4B, Homeland Estates Addition Block 127151	Santos Coria	1	\$5,000.00
TOTAL				\$45,000.00

SECTION II: DEVELOPMENT PLAN

A. DESCRIPTION OF THE LAND REQUESTED FOR DEVELOPMENT

(1) Number of lots requested in this proposal. 9

(2) Provide the property address and legal description of the land requested (attach extra sheets if necessary) (the "Property").

SEE ATTACHMENT

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 1
Square Footage of each home 1200-1500
Number of Bedrooms/Baths in each home 3 / 2
Number of Garages 0 Number of Carports Detached Attached
Type of Exterior Veneer SIDING/BRICK Which sides ALL
Your Sales Price ranges without Subsidies to Qualified Low Income Buyer 109,000-125,000

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

Number of homes to be built on lots 4
Square Footage of each home 1200-1500
Number of Bedrooms/Baths in each home 3 / 2
Number of Garages 1-2 Number of Carports Detached Attached
Type of Exterior Veneer SIDING/BRICK Which sides ALL
Your Sales Price ranges without Subsidies to Qualified Low Income Buyer 110,000-130,000

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

Number of homes to be built on lots 4
Square Footage of each home 1200-1800
Number of Bedrooms/Baths in each home 3 / 2
Number of Garages 1-2 Number of Carports Detached Attached
Type of Exterior Veneer BRICK/SIDING Which sides ALL
Your Sales Price ranges without Subsidies to Qualified Low Income Buyer 110,000 -130,000

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 three 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 180 days

Completion of Construction 210 days

Sale of first affordable housing unit to low income households 365 days

Sale of last affordable unit to low income households 365 days