

August 28, 2019

WHEREAS, the City has an interest in preserving and increasing the tax base and creating affordable housing for low-income households to provide necessary decent, safe, and sanitary housing for such households; and

WHEREAS, on January 28, 2004, City Council designated 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 by Resolution No. 04-0458; and

WHEREAS, on January 9, 2019, City Council authorized the FY 2018-19 Urban Land Bank Demonstration Program Plan by Resolution No. 19-0117; and

WHEREAS, Builders of Hope, CDC (Developer) submitted a proposal to purchase from DHADC 10 vacant lots and develop single-family homes; and

WHEREAS, on June 20, 2019, the DHADC Board of Directors approved the terms of sale and development for the 10 vacant lots proposed to be sold to Developer as further described on **Exhibit A**; and

WHEREAS, the City Council desires to approve the sale of 10 vacant lots owned by DHADC to Developer along with the terms of development as further described on **Exhibit A**.

Now, Therefore,

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

SECTION 1. That the development plan and the sale of 10 vacant lots shown on **Exhibit A** from DHADC to Developer is approved.

SECTION 2. That the DHADC is hereby authorized to execute all documents, including, but not limited to sales contract, deed of trust, and deed restrictions necessary to effectuate the sale of 10 vacant lots owned by DHADC to Developer pursuant to the terms of development as described on **Exhibit A**, approved as to form by the City Attorney.

SECTION 3. That the City Manager is hereby authorized to release any non-tax City liens that were filed on the 10 vacant lots shown in **Exhibit A** prior to the Sherriff's deeds transferring the lots to the DHADC, approved as to form by the City Attorney.

SECTION 4. That this resolution does not constitute a binding agreement upon the City or DHADC or subject the City or DHADC to any liability or obligation with respect to this transaction, until such time as the documents are duly approved by all parties and executed.

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SECTION 5. 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.

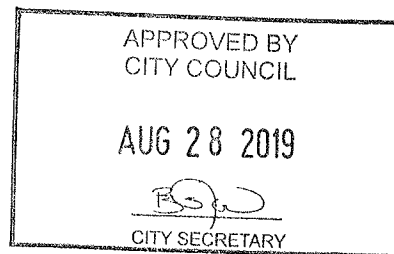


Exhibit A

PARCEL NUMBER	STREET ADDRESS LEGAL DESCRIPTION	COUNCIL DISTRICT	QUALIFIED PURCHASER	SALE AMOUNT	AMI Target	BED/BATH	AMOUNT OF NON-TAX LIENS
1	3425 Wendelkin Pt Lot 5, A S Lockhead Additon Blk 5/1178	7	Builders of Hope	\$3,000.00	61% - 80%	4/2	\$49,832.30
2	3417 Wendelkin 50' Lot 3 & 25' Lot 5 , A S Lockhead Additon Blk 5/1178	7	Builders of Hope	\$3,000.00	61% - 80%	4/2	\$13,476.20
3	4105 Hamilton Lot 2, Camps Second Ave., Addtion Blk C/1815	7	Builders of Hope	\$3,000.00	61% - 80%	4/2	\$23,157.90
4	4321 Hamilton Lot 16, Camps Alex, Addition Blk 1821	7	Builders of Hope	\$3,000.00	61% - 80%	4/2	\$8,649.55
5	3925 Hamilton Lot 13, Camps Second Ave., Addition Blk B/1816	7	Builders of Hope	\$2,000.00	≤ 60%	3/2	\$10,471.69
6	2020 Morris East 15Ft Lt 3 & West 23Ft Lt 4, Victory Gardens #5 Addition Blk 22/7127	6	Builders of Hope	\$2,000.00	≤ 60%	3/2	\$7,419.38
7	4606 Jamaica Lot 20, Magnolia Park Addition Blk B/2432	7	Builders of Hope	\$2,000.00	≤ 60%	3/2	\$10,905.46
8	4518 Jamaica Lot 14, Magnolia Park Addition Blk B/2432	7	Builders of Hope	\$2,000.00	≤ 60%	3/2	\$5,585.99
9	3425 Pondrom Lot 14, Warren Rev., Addition Blk B/1558	7	Builders of Hope	\$3,000.00	61% - 80%	4/2	\$25,734.68
10	4317 Canal Lot 15, Swansons Addition Blk 1/1853	7	Builders of Hope	\$3,000.00	61% - 80%	4/2	\$3,723.80
TOTAL				\$26,000.00			\$ 158,956.95

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