

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 authorized the designation of 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 February 10, 2016, City Council authorized the approval of the development plan and sale of 1 land bank lot to KH Solutions, Inc. (Developer) from DHADC by Resolution No. 16-0275; and

WHEREAS, on August 10, 2016, City Council approved an amended development plan to change the affordable unit square footage from approximately 1,200 square feet to approximately 1,200 - 1,700 square feet and sales price of approximately \$105,000 - \$115,000 to approximately \$140,000 - \$175,000 for the lot acquired by the Developer by Resolution No. 16-1190 and

WHEREAS, KH Solutions, Inc. submitted a request to amend the previously amended development plan to re-plat the lot from one lot to three lots to construct three affordable units, change the square footage from approximately 1,200 - 1,700 square feet to approximately 1,820 - 2,020 square feet per unit, increase the number of baths per unit from 2 to 2.5 and designate the income restrictions of 80-115% area median income (AMI) for one unit, 61-80% AMI for one unit and 60% and below AMI for one unit, and

WHEREAS, on March 21, 2019, the DHADC Board of Directors authorized the second amended development plan on the proposed three vacant lots as shown on **Exhibit B**; and

WHEREAS, the City Council desires to approve the second amended development plan on the proposed three vacant lots as shown on **Exhibit B**.

Now, Therefore,

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

SECTION 1. That City Council authorizes an amendment to Resolution No. 16-0725, previously approved on February 10, 2016, as amended, to amend the development plan (allowing for the re-platting of the lot) submitted to the Dallas Housing Acquisition and Development Corporation ("DHADC") by KH Solutions, Inc. ("Developer") to: **(1)** increase the number of affordable homes to be constructed on the lot from one to three; **(2)** increase the square footage range of each home from 1,200 - 1,700 square feet to 1,820 - 2,020 square feet; **(3)** increase the number of baths in each home from 2 to 2.5; **(4)** designate the target income bands for each home to be sold by Developer to a qualified purchaser; **(5)** designate the sales price range for each home as \$140,000.00 - \$175,000.00; and **(6)** execute and/or amend all necessary documents.

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June 24, 2020

SECTION 2. That the second amended development plan on the proposed three lots shown on **Exhibit B** is approved.

SECTION 3. That the DHADC is hereby authorized to execute all documents (or amendments to executed documents), including, but not limited to the deed without warranty, to effectuate this amendment as to the three lots sold to Developer pursuant to the terms of development as described in **Exhibit B**, 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.

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 B

SECTION II: DEVELOPMENT PLAN

A. DESCRIPTION OF THE LAND REQUESTED FOR DEVELOPMENT

- (1) Number of lots requested in this proposal. 1
- (2) Provide the property address and legal description of the land requested (attach extra sheets if necessary) (the "Property")

2615 Crossman (1228 Duluth, 1220 Duluth and 2619 Crossman)

Dallas, Texas

Crossman Avenue

Blk 13/7265 Lt 15

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 2619 Crossman

Square Footage of each home 1820 - 2020

Number of Bedrooms/Baths in each home 3/2.5

Number of Garages 2 Number of Carports Detached Attached

Type of Exterior Veneer Which sides

Your Sales Price ranges without Subsidies to Qualified Low Income Buyer \$140,000 - \$175,000

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

Number of homes to be built on lots 1220 Duluth

Square Footage of each home 1820 - 2020

Number of Bedrooms/Baths in each home 3/2.5

Number of Garages 2 Number of Carports Detached Attached

Type of Exterior Veneer Which sides

Your Sales Price ranges without Subsidies to Qualified Low Income Buyer \$140,000 - \$175,000

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

Number of homes to be built on lots 1228 Duluth

Square Footage of each home 1820 - 2020

Number of Bedrooms/Baths in each home 3/2.5

Number of Garages 2 Number of Carports Detached Attached

Type of Exterior Veneer Which sides

Your Sales Price ranges without Subsidies to Qualified Low Income Buyer \$140,000 - \$175,000

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 DHADC to the Entity, the property will revert to the DHADC for subsequent resale.

Commencement of Construction 60 days

Completion of Construction 240 days

Sale of first affordable housing unit to low income households 270 days

Sale of last affordable unit to low income households 365 days

**DALLAS HOUSING ACQUISITION AND DEVELOPMENT CORPORATION
CORPORATE RESOLUTION**

Whereas, on January 28, 2004, by Resolution No. 04-0458, and pursuant to Chapter 379C of the Texas Local Government Code, the Dallas City Council established the Dallas Housing Acquisition and Development Corporation (DHADC) as its Land Bank; and

Whereas, on February 10, 2016, by Resolution 16-0275, City Council approved the acquisition and development plan of 1 Land Bank lot by KH Solutions, Inc. from DHADC; and

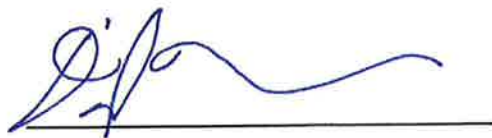
Whereas, on August 10, 2016, by Resolution 16-1190, City Council approved an amended development plan to change the affordable unit square footage from approximately 1200 sf to approximately 1700 sf and sales price of approximately \$105,000 - \$115,000 to approximately \$140,000 - \$175,000 for the 1 lot acquired by the developer as shown on Exhibit A; and

Whereas, KH Solutions, Inc. has submitted a proposal to amend the previously amended development plan to re-plat the lot from 1 lot to 3 lots to construct 3 affordable units, change the square footage from approximately 1700 sf to approximately 2020 sf per unit, increase the number of baths per unit from 2 to 2.5 and designate the income restrictions of 80-115% AMI for 1 unit, 61-80% for 1 unit and 60% and below AMI for 1 unit, and

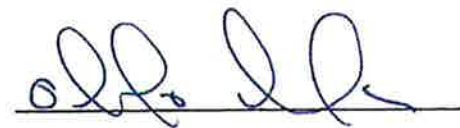
Whereas, the Board of Directors of DHADC, subject to approval by the Dallas City Council, desires to approve the proposed amended Development Plan submitted by KH Solutions to build affordable homes.

Now, therefore, be it Resolved by the Board of Directors:

1. That, subject to approval by the Dallas City Council, the amended Development Plan submitted by KH Solutions on the 1 Land Bank lot shown on "EXHIBIT A" is approved.
2. That this resolution being approved at the Board of Directors meeting held on March 21, 2019 shall take effect immediately from and after its passage and it is accordingly so resolved.



President



Secretary