

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: February 25, 2009
COUNCIL DISTRICT(S): 5
DEPARTMENT: Housing
CMO: A. C. Gonzalez, 671-8925
MAPSCO: 59B

SUBJECT

A resolution authorizing support of a pre-application waiver for a Texas Department of Housing and Community Affairs's 9% low-income housing tax credit financing for the acquisition and new construction of the proposed Crestshire Village, a 74-unit multifamily residential development located in the 2300 block of St. Augustine Road - Financing: No cost consideration to the City

BACKGROUND

On January 12, 2009, Daniel Markson, Richard Bailey, Alan Scott and David Heller of the NRP Group, LLC, as developer, submitted an application for a pre-application waiver for 9% tax credits on behalf of Crestshire Village, Ltd., the Applicant.

On January 11, 2006, the City Council approved an item authorizing (1) amendments to the City of Dallas review criteria for multifamily project applications seeking City of Dallas approval for tax-exempt mortgage revenue bond and/or low income housing tax credit financing and (2) prohibiting submission to the City of applications for approval of tax exempt mortgage revenue bonds and for low income tax credits for a 12-month period beginning January 11, 2006, unless the City Council grants a pre-application waiver.

Under the 2009 Qualified Allocation Plan Rules, if the development is located in a municipality that has more than twice the state average of units per capita supported by Housing Tax Credits or private activity bonds, the applicant must obtain prior approval of the development from the governing body of the municipality. Texas Department of Housing and Community Affairs (TDHCA) funding for projects in the City of Dallas must be approved by the City Council. The resolution must include a written statement of support from the governing body referencing the state rule and authorizing an allocation of housing tax credits for the development. The pre-application waiver is required by the City before the City Council will consider a resolution to approve an allocation of low income housing tax credits for the development.

BACKGROUND (continued)

As a requirement for City approval of low income housing tax credits, the Applicant(s) are required to conduct a survey of the needs of the tenants as each lease is signed and will provide some or all of the following social services at no cost to the tenants, such as: after-school and summer break care for children, health screenings; counseling/domestic crisis intervention; emergency assistance, computer education, adult education programs (such as: ESL, life skills and nutrition classes, etc.); and social and recreational activities.

This project is not within one mile of another Housing Tax Credit multifamily project that serves the same population and was funded within the last three years. State law prohibits approval of new tax credit projects that are located less than a mile from another tax credit project funded within the previous three years unless the projects are serving different clientele but in this case, this rule does not apply.

Approval of this pre-application waiver will enable the Applicant to apply for City approval for low income housing tax credit financing to construct 74 units of affordable housing. The Applicant has committed to renting 4 units or 5% of the units to tenants with household incomes capped at 30% or below the area median family income (AMFI) with rents affordable to tenants whose household incomes are 30% or below the AMFI, 34 units or 46% units to tenants with household incomes capped at 50% or below the AMFI with rents affordable to tenants whose household incomes are 50% or below the AMFI and 36 units or 49% units to tenants with household incomes capped at 60% or below the MFI with rents affordable to tenants whose household incomes are 60% or below the AMFI.

The Housing Department is recommending that City Council grant an approval of the pre-application waiver for new construction of housing for low and moderate-income households, as determined by the Multifamily Project Review Criteria.

PRIOR ACTION/REVIEW (Council, Boards, Commissions)

On February 17, 2009, the Crestshire Village multifamily project was briefed to the Housing Committee.

FISCAL INFORMATION

No cost consideration to the City.

OWNER(S)

Crestshire Village, Ltd.

Daniel Markson, Principal

Managing Members

J. David Heller

Richard Bailey

Alan F. Scott

MAP

Attached

DEVELOPER

Crestshire Village, Ltd.

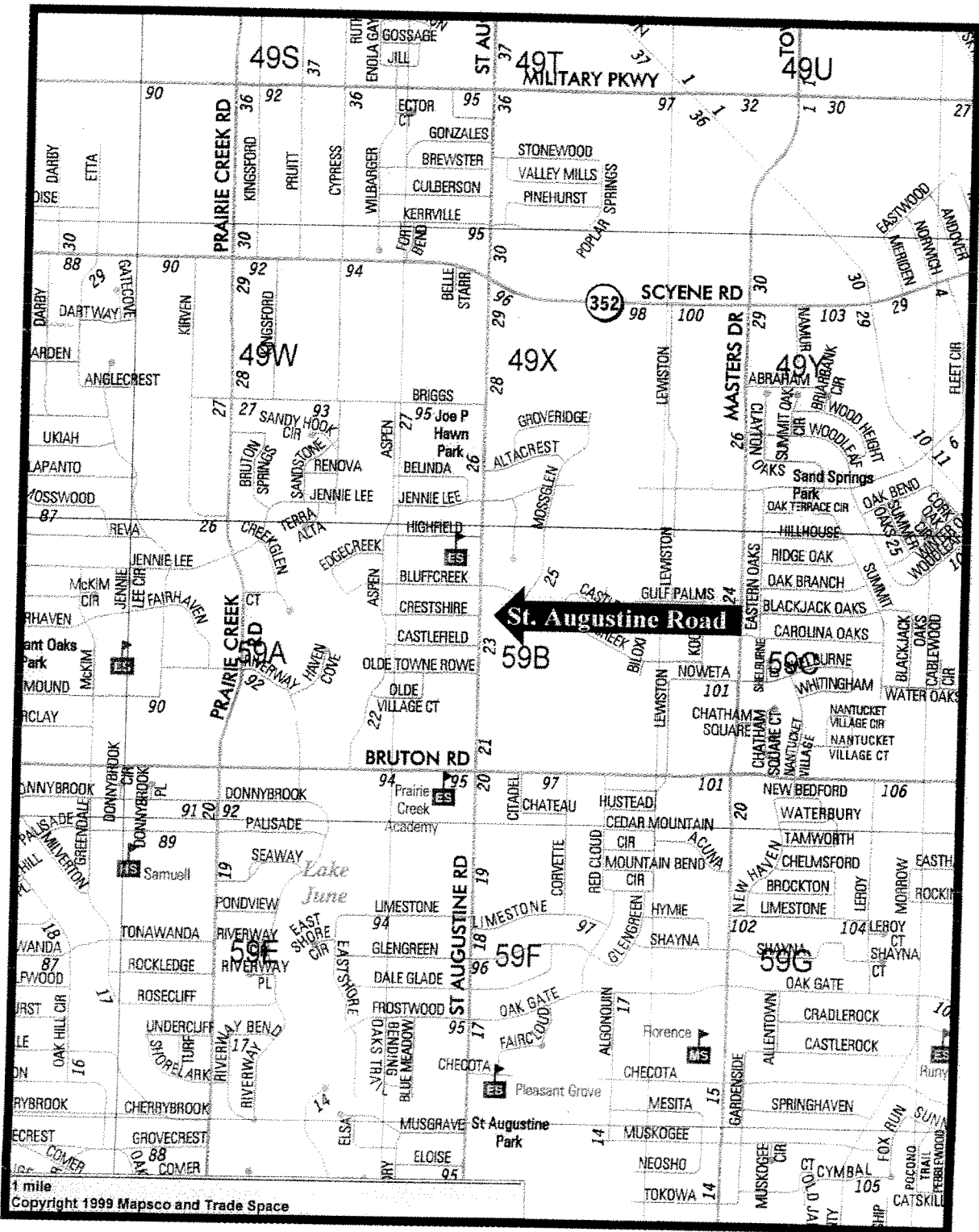
Daniel Markson, Principal

Managing Members

J. David Heller

Richard Bailey

Alan F. Scott



MAPSCO 59B

February 25, 2009

WHEREAS, the Applicant, CrestshireVillage, Ltd, (the "Applicant") submitted a pre-application waiver on January 12, 2009, seeking approval to apply for 9% tax credit with the Texas Department of Housing and Community Affairs (TDHCA); and

WHEREAS, under the TDHCA rules in the 2009 Qualified Allocation Plan and Rules (QAP), if the development is located in a municipality that has more than twice the State average of units per capita supported by Housing Tax Credit or private activity bonds, the applicant must obtain prior approval of the development from the governing body of the municipality; and

WHEREAS, as a condition for being considered for the award of the 9% tax credit, the Applicant has committed to renting 4 units or 5% of the units to tenants with household incomes capped at 30% or below the area median family income (AMFI) with rents affordable to tenants whose household incomes are 30% or below the AMFI, 34 units or 46% units to tenants with household incomes capped at 50% or below the AMFI with rents affordable to tenants whose household incomes are 50% or below the AMFI and 36 units or 49% units to tenants with household incomes capped at 60% or below the AMFI with rents affordable to tenants whose household incomes are 60% or below the AMFI, with two units which may be occupied by management or maintenance personnel, in compliance with the maximum Low Income Housing Tax Credit rents as published by the TDHCA; and

WHEREAS, pursuant to Resolution No. 06-0136, the Dallas City Council decided for the 12 month period beginning January 11, 2006 not to approve any new tax credit transactions unless a pre-application waiver is granted by the City Council; and

WHEREAS, as a condition for being considered for the award of the 9% tax credits, the owner of the project will expend a minimum of \$40,000 (a minimum of \$40,000 or \$200 per unit per year, whichever is greater) for social services at no cost to the tenants, based on the needs of the tenants, to include some or all of the following: after-school and summer break care for children, health screenings, family counseling/domestic crisis intervention, computer education, emergency assistance, vocational guidance, and other social services and recreational activities; and that up to 50% of the social service requirement can be in the form of in-kind contributions, however approval for these in-kind services must be approved by the Housing Department; and

WHEREAS, as a condition for being considered for the award of the 9% tax credits, the City of Dallas desires to consider approval of the development of this housing project and therefore approves a pre-application waiver in accordance with the policy adopted on January 11, 2006; provided, however, that the City's approval of the tax credit financing for this project shall be contingent upon, among other things, the appropriate zoning to allow for the development of 74 residential units for families; **NOW, THEREFORE**

February 25, 2009

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

SECTION 1. That the City of Dallas approves and supports the pre-application waiver for 9% tax credit for the Crestshire Village apartment project. Crestshire Village apartment project is the proposed new construction development of 74 multifamily housing units, located in the 2300 block of St. Augustine Road, comprised of 12 one-bedroom units, 30 two-bedroom units and 32 three-bedroom units for the Crestshire Village, Ltd; provided, however, that the City's approval of the tax credit financing for this project shall be contingent upon, among other things, approved zoning to allow for the development of 74 residential units for families.

SECTION 2. That the City's subsequent approval of the tax credits for this project will be contingent on: (1) the Project Owner expending a minimum of \$40,000 (a minimum of \$40,000 or \$200 per unit per year, whichever is greater) for social services for and at no cost to the residents of the development, based on a survey of residents needs, to be implemented within three months of project completion; (2) inclusion of this requirement in the Land Use Restriction Agreement (LURA) by the Texas Department of Housing and Community Affairs (TDHCA); and, (3) if the LURA does not require the social services expenditures to be made prior to debt service payment, a separate guarantee by an entity or individual acceptable to the City that the social services expenditures will be made. Up to 50% of the social service requirement can be fulfilled with in kind social services provided the Housing Department gives prior approval of the social service plan.

SECTION 3. That the City's subsequent approval of the tax credits for this project will be contingent on the Project Owner paying to the City an annual monitoring review fee in the amount of \$500, beginning on the anniversary of the closing on the 9% tax credits and ending at the end of the tax credit compliance period, for the cost of monitoring compliance with the social service requirement.

SECTION 4. That this resolution shall take effect immediately from and after its passage in accordance with the Charter of the City of Dallas, and it is accordingly so resolved.

DISTRIBUTION:

Housing Department
City Attorney's Office
Office of Financial Services/Community Development, 4FN

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: February 25, 2009
COUNCIL DISTRICT(S): 8
DEPARTMENT: Housing
CMO: A. C. Gonzalez, 671-8925
MAPSCO: 65R

SUBJECT

A resolution authorizing support of a pre-application waiver for a Texas Department of Housing and Community Affairs 9% low-income housing tax credit financing for the acquisition and new construction of the proposed Magnolia Trace, a 112-unit multifamily senior development located at Crouch and Lancaster Roads - Financing: No cost consideration to the City

BACKGROUND

On January 12, 2009, Clifton E. Philips, UHF Magnolia Trace Housing, LLC and Roundstone Development, as developers, submitted an application for a pre-application waiver for 9% tax credits on behalf of UHF Magnolia Trace, LP, the Applicant.

On January 11, 2006, the City Council approved an item authorizing (1) amendments to the City of Dallas review criteria for multifamily project applications seeking City of Dallas approval and for tax-exempt mortgage revenue bond and/or low income housing tax credit financing and (2) prohibiting submission to the City of applications for approval of tax exempt mortgage revenue bonds and for low income tax credits for a 12-month period beginning January 11, 2006, unless the City Council grants a pre-application waiver.

Under the 2009 Qualified Allocation Plan Rules, if the development is located in a municipality that has more than twice the state average of units per capita supported by Housing Tax Credits or private activity bonds, the applicant must obtain prior approval of the development from the governing body of the municipality. Texas Department of Housing and Community Affairs (TDHCA) funding for projects in the City of Dallas must be approved by the City Council. The resolution must include a written statement of support from the governing body referencing the state rule and authorizing an allocation of housing tax credits for the development.

BACKGROUND (continued)

The pre-application waiver is required by the City before the City Council will consider a resolution to approve an allocation of low income housing tax credits for the development.

As a requirement for City approval of low income housing tax credits, the Applicant(s) are required to conduct a survey of the needs of the tenants as each lease is signed and will provide some or all of the following social services at no cost to the tenants, such as: after-school and summer break care for children, health screenings; counseling/domestic crisis intervention; emergency assistance, computer education, adult education programs (such as: ESL, life skills and nutrition classes, etc.); and social and recreational activities.

This project is not within one mile of another Housing Tax Credit multifamily project that serves the same population and was funded within the last three years. State law prohibits approval of new tax credit projects that are located less than a mile from another tax credit project funded within the previous three years unless the projects are serving different clientele but in this case, this rule does not apply.

Approval of this pre-application waiver will enable the Applicant to apply for City approval for low income housing tax credit financing to construct 112 units of affordable senior housing. The Applicant has committed to renting 6 or 5% of the units to tenants with household incomes capped at 30% or below the area median family income (AMFI), 50 units or 45% units to tenants with household incomes capped at 50% or below the AMFI with rents affordable to tenants whose household incomes are 50% or below the AMFI and 56 units or 50% of the units to tenants with household incomes capped at 60% or below the MFI with rents affordable to tenants whose household incomes are 60% or below the AMFI.

The Housing Department is recommending that City Council grant an approval of the pre-application waiver for new construction of housing for low and moderate-income seniors, as determined by the Multifamily Project Review Criteria.

PRIOR ACTION/REVIEW (Council, Boards, Commissions)

On February 17, 2009, the Magnolia Trace multifamily senior project was briefed to the Housing Committee.

FISCAL INFORMATION

No cost consideration to the City.

OWNER(S)

UHF Magnolia Trace, LP

R. Neil Crouch, Managing Member
Clifton E. Phillips, Limited Partner

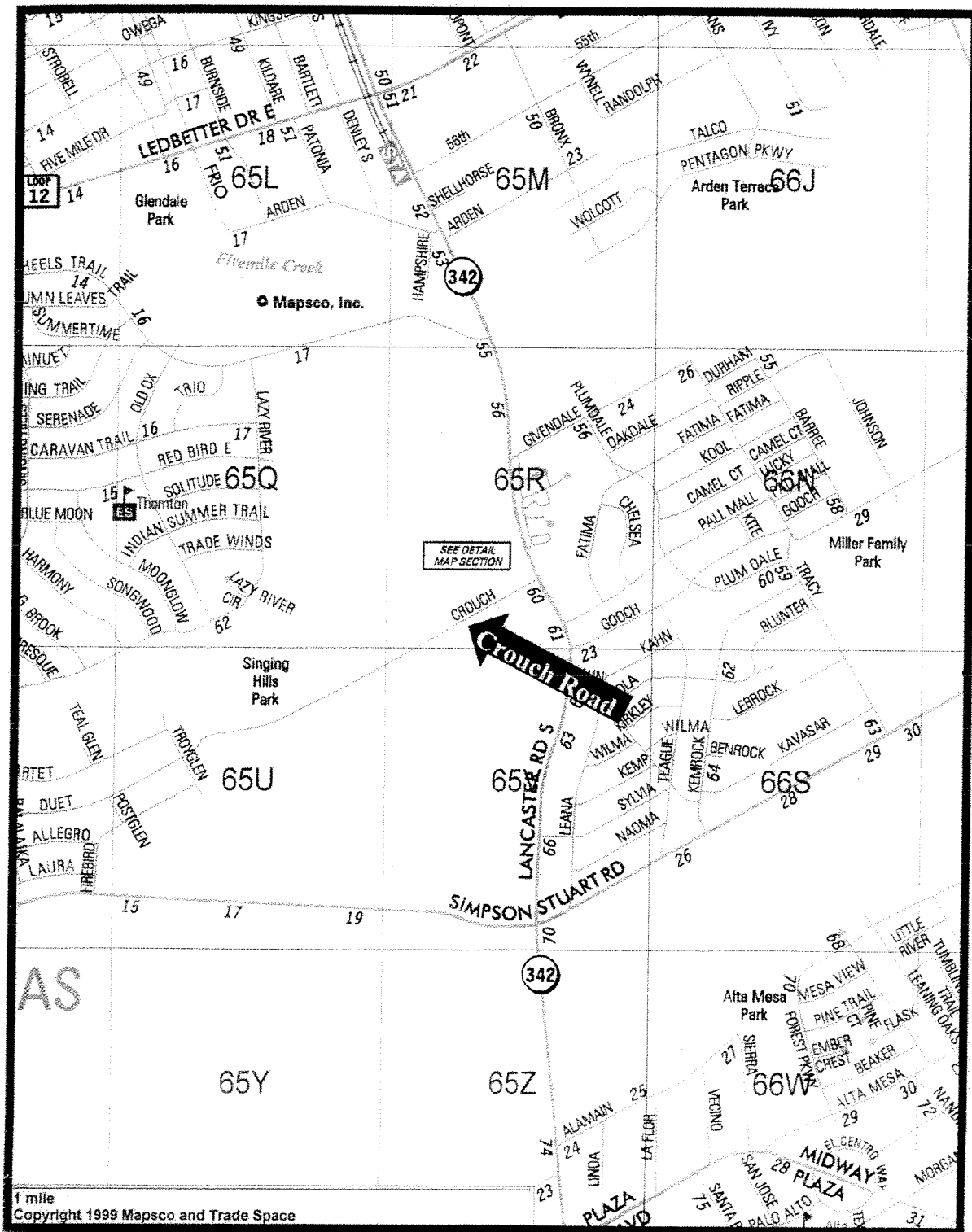
DEVELOPER

UHF Magnolia Trace, LP

R. Neil Crouch, Managing Member
Clifton E. Phillips, Limited Partner

MAP

Attached



MAPSCO 65R

February 25, 2009

WHEREAS, the Applicant, UHF Magnolia Trace, LP, (the "Applicant") submitted a pre-application waiver on January 12, 2009 seeking approval to apply for 9% tax credit with the Texas Department of Housing and Community Affairs (TDHCA); and

WHEREAS, under the TDHCA rules in the 2009 Qualified Allocation Plan and Rules (QAP), if the development is located in a municipality that has more than twice the State average of units per capita supported by Housing Tax Credit or private activity bonds, the applicant must obtain prior approval of the development from the governing body of the municipality; and

WHEREAS, as a condition for being considered for the award of the 9% tax credit, the Applicant has committed to renting 6 units or 5% of the units to tenants with household incomes capped at 30% or below the area median family income (AMFI) with rents affordable to tenants whose household incomes are 30% or below the AMFI, 50 units or 45% units to tenants with household incomes capped at 50% or below the AMFI with rents affordable to tenants whose household incomes are 50% or below the AMFI and 56 units or 50% units to tenants with household incomes capped at 60% or below the MFI with rents affordable to tenants whose household incomes are 60% or below the AMFI, with two units which may be occupied by management or maintenance personnel, in compliance with the maximum Low Income Housing Tax Credit rents as published by the TDHCA; and

WHEREAS, pursuant to Resolution No. 06-0136, the Dallas City Council decided for the 12 month period beginning January 11, 2006 not to approve any new tax credit transactions unless a pre-application waiver is granted by the City Council; and

WHEREAS, as a condition for being considered for the award of the 9% tax credits, the owner of the project will expend a minimum of \$40,000 (a minimum of \$40,000 or \$200 per unit per year, whichever is greater) for social services at no cost to the tenants, based on the needs of the tenants, to include some or all of the following: after-school and summer break care for children, health screenings, family counseling/domestic crisis intervention, computer education, emergency assistance, vocational guidance, and other social services and recreational activities; and that up to 50% of the social service requirement can be in the form of in-kind contributions, however approval for these in-kind services must be approved by the Housing Department; and

WHEREAS, as a condition for being considered for the award of the 9% tax credits, the City of Dallas desires to consider approval of the development of this housing project and therefore approves a pre-application waiver in accordance with the policy adopted on January 11, 2006; provided, however, that the City's approval of the tax credit financing for this project shall be contingent upon, among other things, the appropriate zoning to allow for the development of 112 residential units for families; **NOW, THEREFORE**

February 25, 2009

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

SECTION 1. That the City of Dallas approves and supports the pre-application waiver for 9% tax credit for the Magnolia Trace senior apartment project. Magnolia Trace senior apartment project is proposed new construction development of 112 multifamily housing units, located at Crouch Road and Lancaster Road, comprised of 60 one-bedroom units and 52 two-bedroom units for UHF Magnolia Trace, LP; provided, however, that the City's approval of the tax credit financing for this project shall be contingent upon, among other things, approved zoning to allow for the development of 112 residential units for seniors.

SECTION 2. That the City's subsequent approval of the tax credits for this project will be contingent on: (1) the Project Owner expending a minimum of \$40,000 (a minimum of \$40,000 or \$200 per unit per year, whichever is greater) for social services for and at no cost to the residents of the development, based on a survey of residents needs, to be implemented within three months of project completion; (2) inclusion of this requirement in the Land Use Restriction Agreement (LURA) by the Texas Department of Housing and Community Affairs (TDHCA); and, (3) if the LURA does not require the social services expenditures to be made prior to debt service payment, a separate guarantee by an entity or individual acceptable to the City that the social services expenditures will be made. Up to 50% of the social service requirement can be fulfilled with in kind social services provided the Housing Department gives prior approval of the social service plan.

SECTION 3. That the City's subsequent approval of the tax credits for this project will be contingent on the Project Owner paying to the City an annual monitoring review fee in the amount of \$500, beginning on the anniversary of the closing on the 9% tax credits and ending at the end of the tax credit compliance period, for the cost of monitoring compliance with the social service requirement.

SECTION 4. That this resolution shall take effect immediately from and after its passage in accordance with the Charter of the City of Dallas, and it is accordingly so resolved.

DISTRIBUTION:

Housing Department
City Attorney's Office
Office of Financial Services/Community Development, 4FN

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: February 25, 2009
COUNCIL DISTRICT(S): 7
DEPARTMENT: Housing
CMO: A. C. Gonzalez, 671-8925
MAPSCO: N/A

SUBJECT

A resolution authorizing support of a pre-application waiver for a Texas Department of Housing and Community Affairs 9% low income housing tax credit financing for the acquisition and new construction of 125 new SRO units, the LifeNet Lofts with a project site location to be determined by March 2, 2009 - Financing: No cost consideration to the City

BACKGROUND

On January 12, 2009, Liam Mulvaney, CEO of LifeNet Community Behavioral Healthcare, submitted an application for a pre-application waiver for 9% tax credits on behalf of LifeNet Lofts, L.P.

On January 11, 2006, the City Council approved an item authorizing (1) amendments to the City of Dallas review criteria for multifamily project applications seeking City of Dallas approval and for tax-exempt mortgage revenue bond and/or low income housing tax credit financing and (2) prohibiting submission to the City of applications for approval of tax exempt mortgage revenue bonds and for low income tax credits for a 12-month period beginning January 11, 2006, unless the City Council grants a pre-application waiver.

Under the 2009 Qualified Allocation Plan Rules, if the development is located in a municipality that has more than twice the state average of units per capita supported by Housing Tax Credits or private activity bonds, the applicant must obtain prior approval of the development from the governing body of the municipality. Texas Department of Housing and Community Affairs (TDHCA) funding for projects in the City of Dallas must be approved by the City Council. The resolution must include a written statement of support from the governing body referencing the state rule and authorizing an allocation of housing tax credits for the development. The pre-application waiver is required by the City before the City Council will consider a resolution to approve an allocation of low income housing tax credits for the development.

BACKGROUND (continued)

As a requirement for City approval of low income housing tax credits, the Applicant(s) are required to conduct a survey of the needs of the tenants as each lease is signed and will provide some or all of the following social services at no cost to the tenants, such as: after-school and summer break care for children, health screenings; counseling/domestic crisis intervention; emergency assistance, computer education, adult education programs (such as: ESL, life skills and nutrition classes, etc.); and social and recreational activities.

Approval of this pre-application waiver will enable the Applicant to apply for City approval for low income housing tax credit financing for the new construction of 125 SRO affordable housing units. The Applicant has committed to renting 13 units or 10% of the units to tenants with household incomes capped at 30% or below the area median family income with rents affordable to tenants whose household incomes are 30% or below the area median family income, 13 units or 10% of the units to tenants with household incomes capped at 50% or below the area median family income with rents affordable to tenants whose household incomes are 50% or below the area median family income, and 99 units or 80% of the units to tenants with household incomes capped at 60% or below the area median family income with rents affordable to tenants whose household incomes are 60% or below the area median family income.

The Housing Department recommends approval of this project because it creates SRO 125 new Permanent Supportive Housing Units and due to the high volume of applications and the limited resources, the Housing Department is giving priority to permanent supportive housing and senior projects. The Housing Department will be recommending \$1,000,000 from the 2005 Homeless Bond funds, \$307,403 in CDBG and \$692,597 in HOME Funds for this project to be considered by the Dallas City Council on March 25, 2009.

PRIOR ACTION/REVIEW (Council, Boards, Commissions)

On February 17, 2009, the Housing Committee was briefed on the proposed tax credit project.

FISCAL INFORMATION

No cost consideration to the City.

OWNER(S)

LifeNet Lofts GP, LLC

Liam Mulvaney, President/CEO

DEVELOPER

Churchill Residential, Inc.

J. Anthony Sisk, Principal

February 25, 2009

WHEREAS, the Applicant, LifeNet Lofts, L.P., ("the Applicant") submitted a pre-application waiver on January 12, 2009 seeking approval to apply for 9% tax credit with the Texas Department of Housing and Community Affairs (TDHCA); and

WHEREAS, under the TDHCA rules in the 2009 Qualified Allocation Plan and Rules (QAP), if the development is located in a municipality that has more than twice the State average of units per capita supported by Housing Tax Credit or private activity bonds, the applicant must obtain prior approval of the development from the governing body of the municipality; and

WHEREAS, as a condition for being considered for the award of the 9% tax credit, the Applicant has committed to renting 13 units or 10% of the units to tenants with household incomes capped at 30% or below the area median family income with rents affordable to tenants whose household incomes are 30% or below the area median family income, 13 units or 10% of the units to tenants with household incomes capped at 50% or below the area median family income with rents affordable to tenants whose household incomes are 50% or below the area median family income, and 99 units or 80% of the units to tenants with household incomes capped at 60% or below the area median family income with rents affordable to tenants whose household incomes are 60% or below the area median family income; and

WHEREAS, pursuant to Resolution No. 06-0136, the Dallas City Council decided for the 12 month period beginning January 11, 2006 not to approve any new tax credit transactions unless a pre-application waiver is granted by the City Council; and

WHEREAS, as a condition for being considered for the award of the 9% tax credits, the owner of the project will expend a minimum of \$40,000 (a minimum of \$40,000 or \$200 per unit per year, whichever is greater) for social services at no cost to the tenants, based on the needs of the tenants, to include some or all of the following: after-school and summer break care for children, health screenings, family counseling/domestic crisis intervention, computer education, emergency assistance, vocational guidance, and other social services and recreational activities; and that up to 50% of the social service requirement can be in the form of in-kind contributions, however approval for these in-kind services must be approved by the Housing Department; and

WHEREAS, as a condition for being considered for the award of the 9% tax credits, the City of Dallas desires to consider approval of the development of this housing project and therefore approves a pre-application waiver in accordance with the policy adopted on January 11, 2006; provided, however, that the City's approval of the tax credit financing for this project shall be contingent upon compliance with all City requirements;
NOW, THEREFORE,

February 25, 2009

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

SECTION 1. That the City of Dallas approves and supports the pre-application waiver for 9% tax credit for the LifeNet Lofts Apartment Project. The LifeNet Lofts Apartment project is the proposed new construction of the 125 SRO units with a project site location to be determined by March 2, 2009, comprised of 125 efficiency units; provided, however, that the City's approval of the tax credit financing for this project shall be contingent upon, among other things, future City Council approval of the 9% tax credit application.

SECTION 2. That the City's subsequent approval of the tax credits for this project will be contingent on: (1) the Project Owner expending a minimum of \$40,000 (a minimum of \$40,000 or \$200 per unit per year, whichever is greater) for social services for and at no cost to the residents of the development, based on a survey of residents needs, to be implemented within three months of project completion; (2) inclusion of this requirement in the Land Use Restriction Agreement (LURA) by the Texas Department of Housing and Community Affairs (TDHCA); and, (3) if the LURA does not require the social services expenditures to be made prior to debt service payment, a separate guarantee by an entity or individual acceptable to the City that the social services expenditures will be made. Up to 50% of the social service requirement can be fulfilled with in kind social services provided the Housing Department gives prior approval of the social service plan.

SECTION 3. That the City's subsequent approval of the tax credits for this project will be contingent on the Project Owner paying to the City an annual monitoring review fee in the amount of \$500, beginning on the anniversary of the closing on the 9% tax credits and ending at the end of the tax credit compliance period, for the cost of monitoring compliance with the social service requirement.

SECTION 4. That this resolution shall take effect immediately from and after its passage in accordance with the Charter of the City of Dallas, and it is accordingly so resolved.

DISTRIBUTION:

Housing Department
City Attorney's Office
Office of Financial Services/Community Development, 4FN

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: February 25, 2009
COUNCIL DISTRICT(S): 8
DEPARTMENT: Housing
CMO: A. C. Gonzalez, 671-8925
MAPSCO: 69E

SUBJECT

A resolution authorizing support of a pre-application waiver for a Texas Department of Housing and Community Affairs 9% low income housing tax credit financing for the acquisition and new construction of the proposed Hacienda Del Sol, a 66-unit single-family rental residential development located at 9200 Mountain Cabin - Financing: No cost consideration to the City

BACKGROUND

On January 12, 2009, Jeff Spicer and Kelly Garrett, GS 360 GP, LLC, as developers and each 50% owners and members of GS 360 GP, LLC, submitted an application for a pre-application waiver for 9% tax credits on behalf of GS 360 Housing, L.P.

On January 11, 2006, the City Council approved an item authorizing (1) amendments to the City of Dallas review criteria for multifamily project applications seeking City of Dallas approval for tax-exempt mortgage revenue bond and/or low income housing tax credit financing and (2) prohibiting submission to the City of applications for approval of tax exempt mortgage revenue bonds and for low income tax credits for a 12-month period beginning January 11, 2006, unless the City Council grants a pre-application waiver.

Under the 2009 Qualified Allocation Plan Rules, if the development is located in a municipality that has more than twice the state average of units per capita supported by Housing Tax Credits or private activity bonds, the applicant must obtain prior approval of the development from the governing body of the municipality. Texas Department of Housing and Community Affairs (TDHCA) funding for projects in the City of Dallas must be approved by the City Council. The resolution must include a written statement of support from the governing body referencing the state rule and authorizing an allocation of housing tax credits for the development. The pre-application waiver is required by the City before the City Council will consider a resolution to approve an allocation of low income housing tax credits for the development.

BACKGROUND (continued)

As a requirement for City approval of low income housing tax credits, the Applicant(s) are required to conduct a survey of the needs of the tenants as each lease is signed and will provide some or all of the following social services at no cost to the tenants, such as: after-school and summer break care for children, health screenings; counseling/domestic crisis intervention; emergency assistance, computer education, adult education programs (such as: ESL, life skills and nutrition classes, etc.); and social and recreational activities.

This project is not within one mile of another Housing Tax Credit single-family rental project that serves the same population and was funded within the last three years. State law prohibits approval of new tax credit projects that are located less than a mile from another tax credit project funded within in the same year unless the projects are serving different clientele but in this case, this rule does not apply.

Approval of this pre-application waiver will enable the Applicant to apply for City approval for low income housing tax credit financing to construct 66 units of affordable housing. The Applicant has committed to renting 10 units or 15% of the units to tenants with household incomes capped at 30% or below the area median family income (AMFI) with rents affordable to tenants whose household incomes are 30% or below the AMFI, 23 units or 35% of the units to tenants with household incomes capped at 50% or below the AMFI with rents affordable to tenants whose household incomes are 50% or below the AMFI and 33 units or 50% of the units to tenants with household incomes capped at 60% or below the AMFI with rents affordable to tenants whose household incomes are 60% or below the AMFI .

The Housing Department does not recommend approval of this project because due to the high volume of applications, the Housing Department is giving priority to permanent supportive housing and senior projects.

PRIOR ACTION/REVIEW (Council, Boards, Commissions)

On February 17, 2009, the Housing Committee was briefed on the proposed tax credit project.

FISCAL INFORMATION

No cost consideration to the City.

OWNER(S)

GS 360 GP, LLC

Jeffrey S. Spicer, Managing Member
Kelly Garret, Member

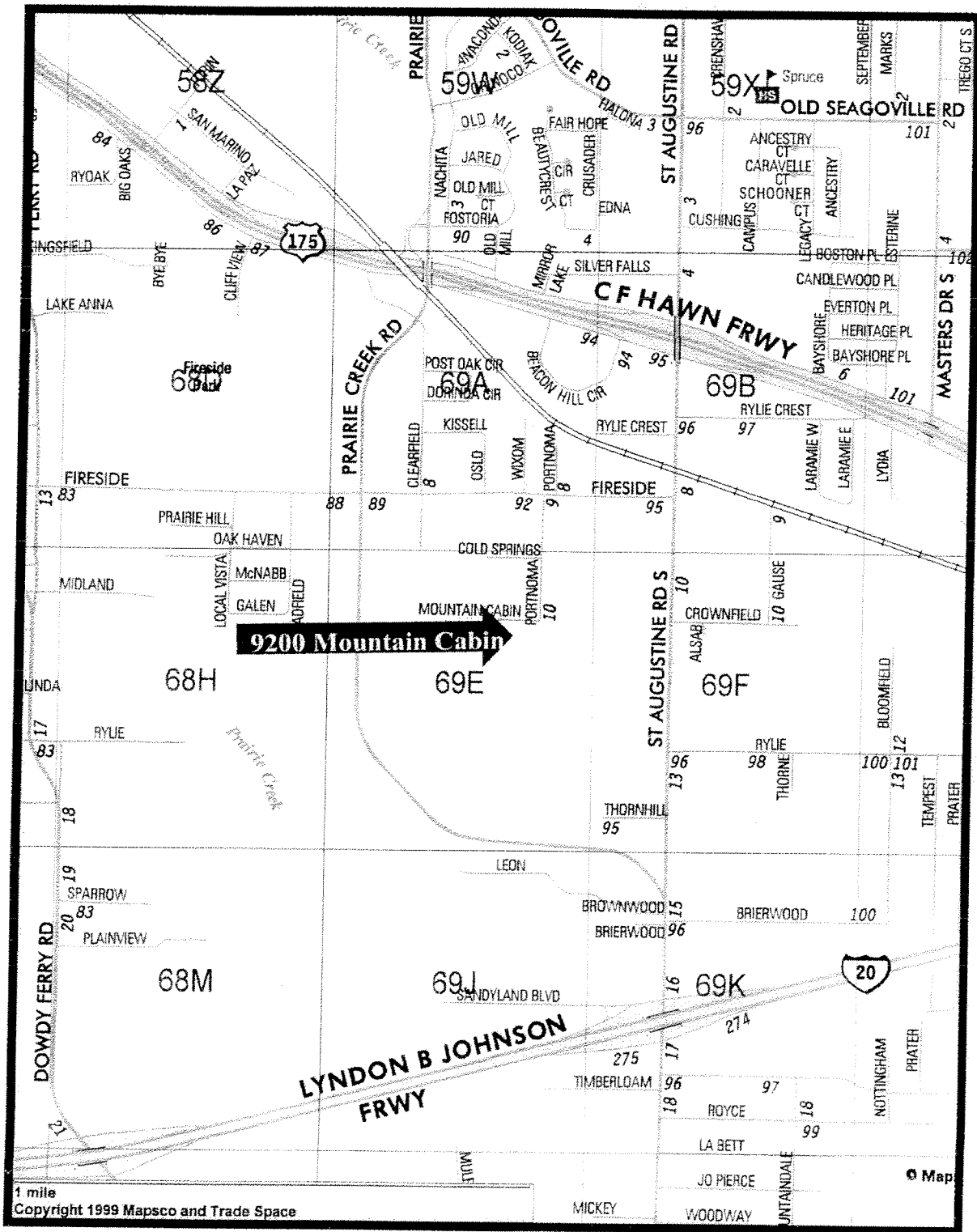
DEVELOPER

GS 360 GP, LLC

Jeffrey S. Spicer, Managing Member
Kelly Garrett, Member

MAP

Attached



MAPSCO 69E

February 25, 2009

WHEREAS, the Applicant, GS 360 Housing LP. (the "Applicant") submitted a pre-application waiver on January 12, 2009 seeking approval to apply for 9% tax credit with the Texas Department of Housing and Community Affairs (TDHCA); and

WHEREAS, under the TDHCA rules in the 2009 Qualified Allocation Plan and Rules (QAP), if the development is located in a municipality that has more than twice the State average of units per capita supported by Housing Tax Credit or private activity bonds, the applicant must obtain prior approval of the development from the governing body of the municipality; and

WHEREAS, as a condition for being considered for the award of the 9% tax credit, the Applicant has committed to renting 10 units or 15% of the units to tenants with household incomes capped at 30% or below the area median family income (AMFI) with rents affordable to tenants whose household incomes are 30% or below the AMFI, 23 units or 35% of the units to tenants with household incomes capped at 50% or below the AMFI with rents affordable to tenants whose household incomes are 50% or below the AMFI and 33 units or 50% of the units to tenants with household incomes capped at 60% or below the AMFI with rents affordable to tenants whose household incomes are 60% or below the AMFI, in compliance with the maximum Low Income Housing Tax Credit rents as published by the TDHCA; and

WHEREAS, pursuant to Resolution No. 06-0136, the Dallas City Council decided for the 12 month period beginning January 11, 2006 not to approve any new tax credit transactions unless a pre-application waiver is granted by the City Council; and

WHEREAS, as a condition for being considered for the award of the 9% tax credits, the owner of the project will expend a minimum of \$40,000 (a minimum of \$40,000 or \$200 per unit per year, whichever is greater) for social services at no cost to the tenants, based on the needs of the tenants, to include some or all of the following: after-school and summer break care for children, health screenings, family counseling/domestic crisis intervention, computer education, emergency assistance, vocational guidance, and other social services and recreational activities; and that up to 50% of the social service requirement can be in the form of in-kind contributions, however approval for these in-kind services must be approved by the Housing Department; and

WHEREAS, as a condition for being considered for the award of the 9% tax credits, the City of Dallas desires to consider approval of the development of this housing project and therefore approves a pre-application waiver in accordance with the policy adopted on January 11, 2006; provided, however, that the City's approval of the tax credit financing for this project shall be contingent upon, among other things, the appropriate zoning change to allow for the development of 66 single-family rental residential units;
NOW, THEREFORE,

February 25, 2009

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

SECTION 1. That the City of Dallas approves and supports the pre-application waiver for 9% tax credit for the Hacienda Del Sol, a single-family rental residential project. The Hacienda Del Sol project is proposed new construction development of 66 single-family rental housing units comprised of 46 three bedrooms and 20 four bedrooms; provided, however, that the City's approval of the tax credit financing for this project shall be contingent upon, among other things, appropriate zoning in compliance with all City requirements.

SECTION 2. That the City's subsequent approval of the tax credits for this project will be contingent on: (1) the Project Owner expending a minimum of \$40,000 (a minimum of \$40,000 or \$200 per single-family unit per year, whichever is greater) for social services for and at no cost to the residents of the development, based on a survey of residents needs, to be implemented within three months of project completion; (2) inclusion of this requirement in the Land Use Restriction Agreement (LURA) by the Texas Department of Housing and Community Affairs (TDHCA); and, (3) if the LURA does not require the social services expenditures to be made prior to debt service payment, a separate guarantee by an entity or individual acceptable to the City that the social services expenditures will be made. Up to 50% of the social service requirement can be fulfilled with in kind social services provided the Housing Department gives prior approval of the social service plan.

SECTION 3. That the City's subsequent approval of the tax credits for this project will be contingent on the Project Owner paying to the City an annual monitoring review fee in the amount of \$500, beginning on the anniversary of the closing on the 9% tax credits and ending at the end of the tax credit compliance period, for the cost of monitoring compliance with the social service requirement.

SECTION 4. That this resolution shall take effect immediately from and after its passage in accordance with the Charter of the City of Dallas, and it is accordingly so resolved.

DISTRIBUTION:

Housing Department
City Attorney's Office
Office of Financial Services/Community Development, 4FN

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: February 25, 2009
COUNCIL DISTRICT(S): 8
DEPARTMENT: Housing
CMO: A. C. Gonzalez, 671-8925
MAPSCO: 65V

SUBJECT

A resolution authorizing support of a pre-application waiver for a Texas Department of Housing and Community Affairs 9% low income housing tax credit financing for the acquisition and new construction of the proposed Aster Villas, a 78-single-family residential development located at Lancaster and Simpson Stuart Roads - Financing: No cost consideration to the City

BACKGROUND

On January 12, 2009, Roundstone Development, LLC, as developer, submitted an application for a pre-application waiver for 9% tax credits on behalf of RST Aster Villas, L.P., the Applicant.

On January 11, 2006, the City Council approved an item authorizing (1) amendments to the City of Dallas review criteria for multifamily project applications seeking City of Dallas approval for tax-exempt mortgage revenue bond and/or low income housing tax credit financing and (2) prohibiting submission to the City of applications for approval of tax exempt mortgage revenue bonds and for low income tax credits for a 12-month period beginning January 11, 2006, unless the City Council grants a pre-application waiver.

Under the 2009 Qualified Allocation Plan Rules, if the development is located in a municipality that has more than twice the state average of units per capita supported by Housing Tax Credits or private activity bonds, the applicant must obtain prior approval of the development from the governing body of the municipality. Texas Department of Housing and Community Affairs (TDHCA) funding for projects in the City of Dallas must be approved by the City Council. The resolution must include a written statement of support from the governing body referencing the state rule and authorizing an allocation of housing tax credits for the development. The pre-application waiver is required by the City before the City Council will consider a resolution to approve an allocation of low income housing tax credits for the development.

BACKGROUND (continued)

As a requirement for City approval of low income housing tax credits, the Applicant(s) are required to conduct a survey of the needs of the tenants as each lease is signed and will provide some or all of the following social services at no cost to the tenants, such as: after-school and summer break care for children, health screenings; counseling/domestic crisis intervention; emergency assistance, computer education, adult education programs (such as: ESL, life skills and nutrition classes, etc.); and social and recreational activities.

This project is not within one mile of another Housing Tax Credit multifamily project that serves the same population and was funded within the last three years. State law prohibits approval of new tax credit projects that are located less than a mile from another tax credit project funded within the previous three years unless the projects are serving different clientele but in this case, this rule does not apply.

Approval of this pre-application waiver will enable the Applicant to apply for City approval for low income housing tax credit financing to construct 78 units of affordable housing. The Applicant has committed to renting 4 or 5% of the units to tenants with household incomes capped at 30% or below the area median family income with rents affordable to tenants whose household incomes are 30% or below the area median family income, 35 units or 45% units to tenants with household incomes capped at 50% or below the area median family income with rents affordable to tenants whose household incomes are 50% or below the area median family income and 39 units or 50% of the units to tenants with household incomes capped at 60% or below the area median family income with rents affordable to tenants whose household incomes are 60% or below the area median family income .

The Housing Department does not recommend approval of this project because due to the high volume of applications, the Housing Department is giving priority to the permanent supportive housing and senior project.

PRIOR ACTION/REVIEW (Council, Boards, Commissions)

On February 17, 2009, the Housing Committee was briefed on the proposed tax credit project.

FISCAL INFORMATION

No cost consideration to the City

OWNER(S)

Roundstone Development, LLC

Clifton E. Phillips, Managing Member

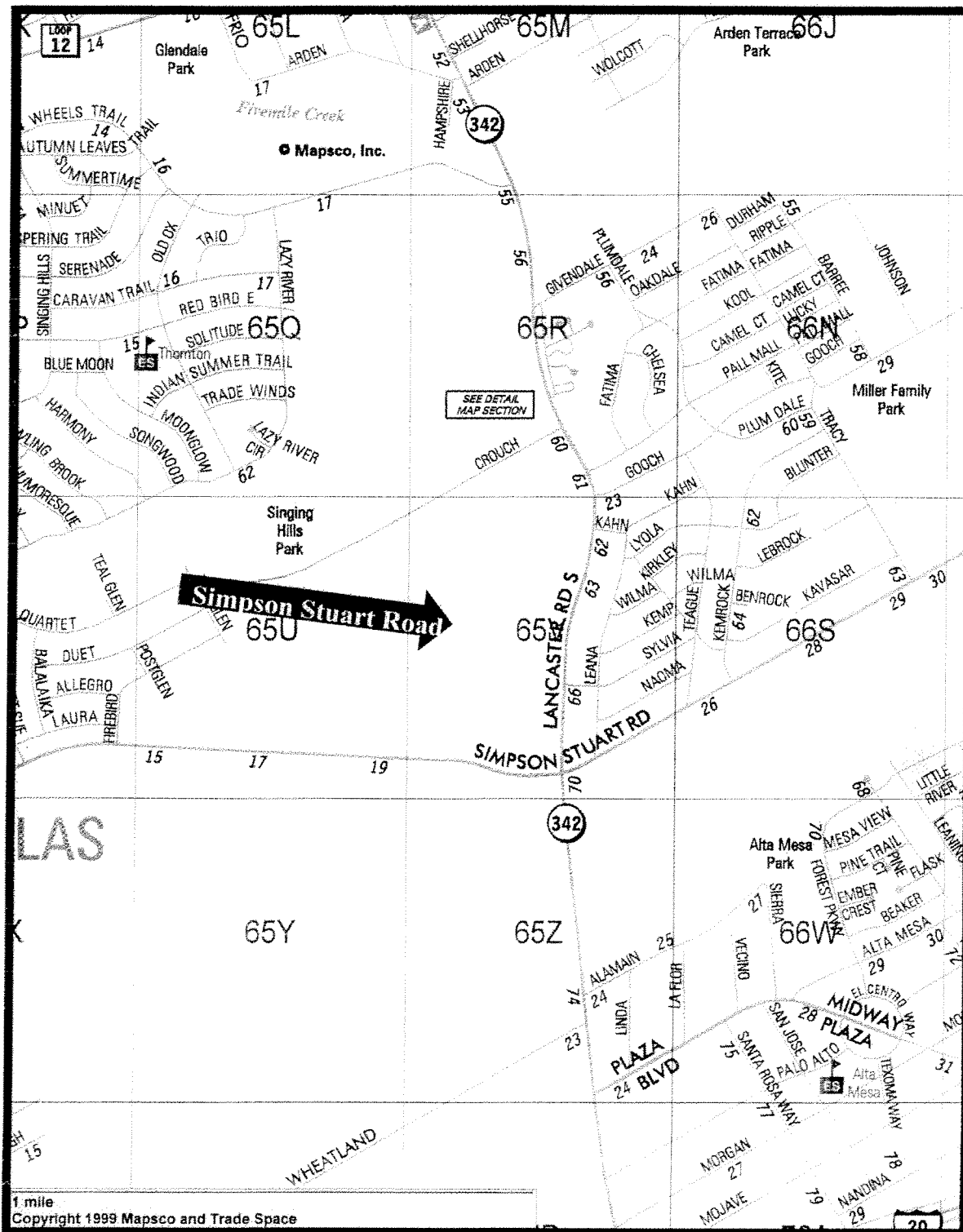
DEVELOPER

Roundstone Development, LLC

Clifton E. Phillips, Managing Member

MAP

Attached



MAPSCO 65V

February 25, 2009

WHEREAS, the Applicant, RST Aster Villas, L.P. (the "Applicant") submitted a pre-application waiver on January 12, 2009 seeking approval to apply for 9% tax credit with the Texas Department of Housing and Community Affairs (TDHCA); and

WHEREAS, under the TDHCA rules in the 2009 Qualified Allocation Plan and Rules (QAP), if the development is located in a municipality that has more than twice the State average of units per capita supported by Housing Tax Credit or private activity bonds, the applicant must obtain prior approval of the development from the governing body of the municipality; and

WHEREAS, as a condition for being considered for the award of the 9% tax credit, the Applicant has committed to renting 4 or 5% of the units to tenants with household incomes capped at 30% or below the area median family income with rents affordable to tenants whose household incomes are 30% or below the area median family income, 35 units or 45% units to tenants with household incomes capped at 50% or below the area median family income with rents affordable to tenants whose household incomes are 50% or below the area median family income and 39 units or 50% units to tenants with household incomes capped at 60% or below the area median family income with rents affordable to tenants whose household incomes are 60% or below the area median family income, in compliance with the maximum Low Income Housing Tax Credit rents as published by the TDHCA; and

WHEREAS, pursuant to Resolution No. 06-0136, the Dallas City Council decided for the 12 month period beginning January 11, 2006 not to approve any new tax credit transactions unless a pre-application waiver is granted by the City Council; and

WHEREAS, as a condition for being considered for the award of the 9% tax credits, the owner of the project will expend a minimum of \$40,000 (a minimum of \$40,000 or \$200 per unit per year, whichever is greater) for social services at no cost to the tenants, based on the needs of the tenants, to include some or all of the following: after-school and summer break care for children, health screenings, family counseling/domestic crisis intervention, computer education, emergency assistance, vocational guidance, and other social services and recreational activities; and that up to 50% of the social service requirement can be in the form of in-kind contributions, however approval for these in-kind services must be approved by the Housing Department; and

WHEREAS, as a condition for being considered for the award of the 9% tax credits, the City of Dallas desires to consider approval of the development of this housing project and therefore approves a pre-application waiver in accordance with the policy adopted on January 11, 2006; provided, however, that the City's approval of the tax credit financing for this project shall be contingent upon, among other things, the appropriate zoning change to allow for the development of 78 single-family residential units; **NOW, THEREFORE**,

February 25, 2009

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

SECTION 1. That the City of Dallas approves and supports the pre-application waiver for 9% tax credit for the Aster Villas single-family residential project. The Aster Villas project is proposed new construction development of 78 single-family housing units, located at Lancaster Road and Simpson Stuart Road, comprised of 10 two-bedroom/two-bath, 32 three-bedroom/two-bath and 36 four-bedroom/two-bath homes for the RST Aster Villas, LP.; provided, however, that the City's approval of the tax credit financing for this project shall be contingent upon, among other things, the proper zoning to allow for the development of 78 single-family residential units.

SECTION 2. That the City's subsequent approval of the tax credits for this project will be contingent on: (1) the Project Owner expending a minimum of \$40,000 (a minimum of \$40,000 or \$200 per single-family unit per year, whichever is greater) for social services for and at no cost to the residents of the development, based on a survey of residents needs, to be implemented within three months of project completion; (2) inclusion of this requirement in the Land Use Restriction Agreement (LURA) by the Texas Department of Housing and Community Affairs (TDHCA); and, (3) if the LURA does not require the social services expenditures to be made prior to debt service payment, a separate guarantee by an entity or individual acceptable to the City that the social services expenditures will be made. Up to 50% of the social service requirement can be fulfilled with in kind social services provided the Housing Department gives prior approval of the social service plan.

SECTION 3. That the City's subsequent approval of the tax credits for this project will be contingent on the Project Owner paying to the City an annual monitoring review fee in the amount of \$500, beginning on the anniversary of the closing on the 9% tax credits and ending at the end of the tax credit compliance period, for the cost of monitoring compliance with the social service requirement.

SECTION 4. That this resolution shall take effect immediately from and after its passage in accordance with the Charter of the City of Dallas, and it is accordingly so resolved.

DISTRIBUTION:

Housing Department
City Attorney's Office
Office of Financial Services/Community Development, 4FN

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: February 25, 2009
COUNCIL DISTRICT(S): 8
DEPARTMENT: Housing
CMO: A. C. Gonzalez, 671-8925
MAPSCO: 69A-P

SUBJECT

A resolution authorizing support of a pre-application waiver for a Texas Department of Housing and Community Affairs' 9% low income housing tax credit financing for the acquisition and new construction of the proposed Kleberg Commons, a 200-unit senior residential development located at 12700 Kleberg Road - Financing: No cost consideration to the City

BACKGROUND

On January 12, 2009, Kleberg Leased Housing GP, LLC, General Partner, of Kleberg Leased Housing, LP, with Willwood Trust as 100% owner of the general partner, submitted an application for a pre-application waiver for 9% tax credits on behalf of Kleberg Leased Housing, L.P.

On January 11, 2006, the City Council approved an item authorizing (1) amendments to the City of Dallas review criteria for multifamily project applications seeking City of Dallas approval and for tax-exempt mortgage revenue bond and/or low income housing tax credit financing and (2) prohibiting submission to the City of applications for approval of tax exempt mortgage revenue bonds and for low income tax credits for a 12-month period beginning January 11, 2006, unless the City Council grants a pre-application waiver.

Under the 2009 Qualified Allocation Plan Rules, if the development is located in a municipality that has more than twice the state average of units per capita supported by Housing Tax Credits or private activity bonds, the applicant must obtain prior approval of the development from the governing body of the municipality. Texas Department of Housing and Community Affairs (TDHCA) funding for projects in the City of Dallas must be approved by the City Council. The resolution must include a written statement of support from the governing body referencing the state rule and authorizing an allocation of housing tax credits for the development.

BACKGROUND (continued)

The pre-application waiver is required by the City before the City Council will consider a resolution to approve an allocation of low income housing tax credits for the development.

As a requirement for City approval of low income housing tax credits, the Applicant(s) are required to conduct a survey of the needs of the tenants as each lease is signed and will provide some or all of the following social services at no cost to the tenants, such as: after-school and summer break care for children, health screenings; counseling/domestic crisis intervention; emergency assistance, computer education, adult education programs (such as: ESL, life skills and nutrition classes, etc.); and social and recreational activities.

This project is not within one mile of another Housing Tax Credit single-family rental project that serves the same population and was funded within the last three years. State law prohibits approval of new tax credit projects that are located less than a mile from another tax credit project funded within in the same year unless the projects are serving different clientele but in this case, this rule does not apply.

Approval of this pre-application waiver will enable the Applicant to apply for City approval for low income housing tax credit financing to construct 200 units of affordable housing. The Applicant has committed to renting 30 units or 15% of the units to tenants with household incomes capped at 30% or below the area median family income (AMFI) with rents affordable to tenants whose household incomes are 30% or below the AMFI, 70 units or 35% of the units to tenants with household incomes capped at 50% or below the AMFI with rents affordable to tenants whose household incomes are 50% or below the AMFI and 100 units or 50% of the units to tenants with household incomes capped at 60% or below the AMFI with rents affordable to tenants whose household incomes are 60% or below the AMFI .

The Housing Department is recommending that City Council grant approval of the pre-application waiver for construction of housing for low and moderate income seniors, as determined by the multifamily Project Review Criteria.

PRIOR ACTION/REVIEW (Council, Boards, Commissions)

On February 17, 2009, the Housing Committee was briefed on the proposed tax credit project.

FISCAL INFORMATION

No cost consideration to the City.

OWNER(S)

Wildwood Trust

Derek Ryan, Manager
Thomas Gaubert, Beneficiary

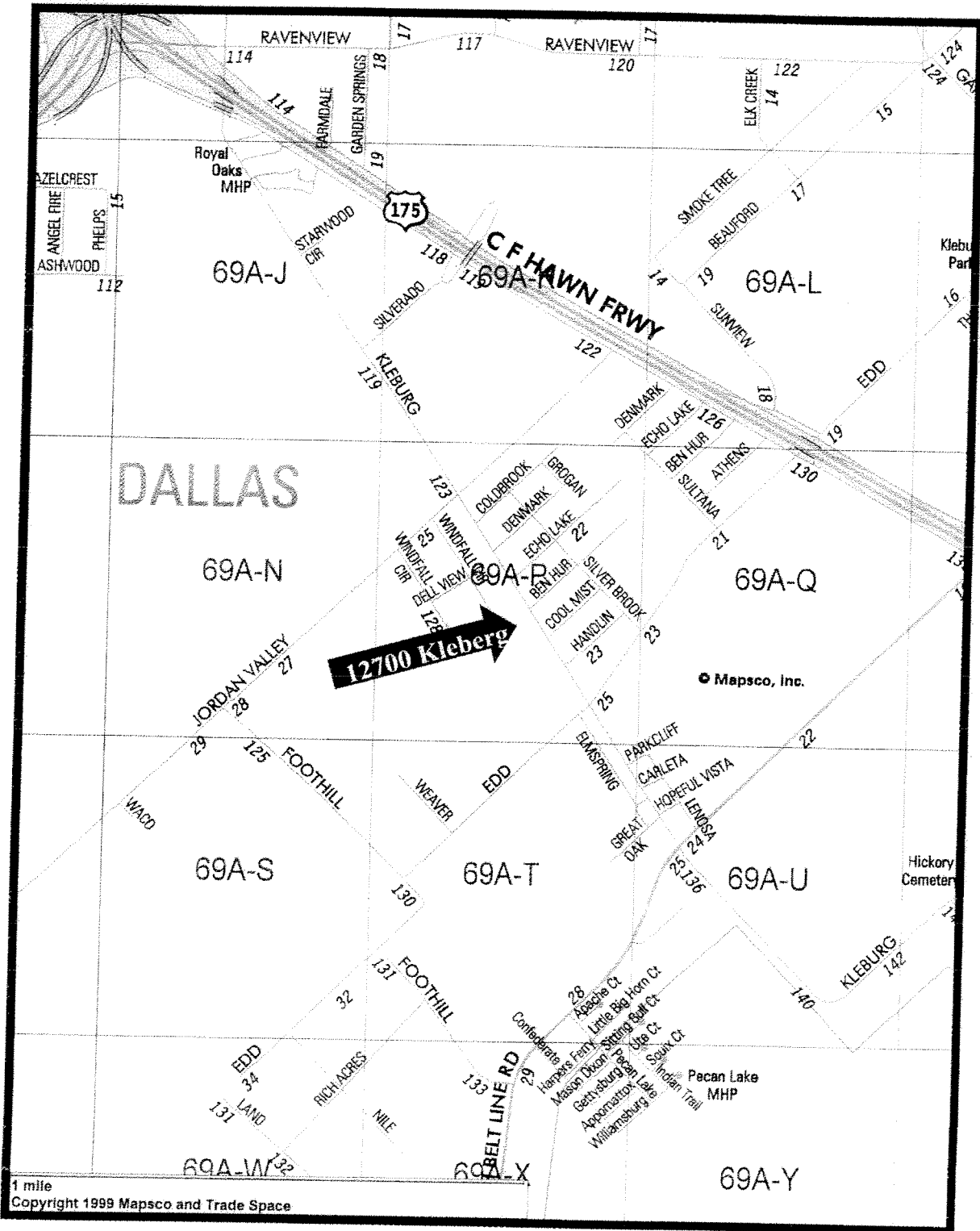
MAP

Attached

DEVELOPER

Wildwood Trust

Derek Ryan, Manager
Thomas Gaubert, Beneficiary



MAPSCO 69A-P

February 25, 2009

WHEREAS, the Applicant, Kleberg Leased Housing, L.P. (the "Applicant") submitted a pre-application waiver on January 12, 2009 seeking approval to apply for 9% tax credit with the Texas Department of Housing and Community Affairs (TDHCA); and

WHEREAS, under the TDHCA rules in the 2009 Qualified Allocation Plan and Rules (QAP), if the development is located in a municipality that has more than twice the State average of units per capita supported by Housing Tax Credits or private activity bonds, the applicant must obtain prior approval of the development from the governing body of the municipality; and

WHEREAS, as a condition for being considered for the award of the 9% tax credit, the Applicant has committed to renting 30 units or 15% of the units to tenants with household incomes capped at 30% or below the area median family income (AMFI) with rents affordable to tenants whose household incomes are 30% or below the AMFI, 70 units or 35% of the units to tenants with household incomes capped at 50% or below the AMFI with rents affordable to tenants whose household incomes are 50% or below the AMFI and 100 units or 50% units to tenants with household incomes capped at 60% or below the AMFI with rents affordable to tenants whose household incomes are 60% or below the AMFI, in compliance with the maximum Low Income Housing Tax Credit rents as published by the TDHCA; and

WHEREAS, pursuant to Resolution No. 06-0136, the Dallas City Council decided for the 12 month period beginning January 11, 2006 not to approve any new tax credit transactions unless a pre-application waiver is granted by the City Council; and

WHEREAS, as a condition for being considered for the award of the 9% tax credit, the owner of the project will expend a minimum of \$40,000 (a minimum of \$40,000 or \$200 per unit per year, whichever is greater) for social services at no cost to the tenants, based on the needs of the tenants, to include some or all of the following: after-school and summer break care for children, health screenings, family counseling/domestic crisis intervention, computer education, emergency assistance, vocational guidance, and other social services and recreational activities; and that up to 50% of the social service requirement can be in the form of in-kind contributions, however approval for these in-kind services must be approved by the Housing Department; and

WHEREAS, as a condition for being considered for the award of the 9% tax credits, the City of Dallas desires to consider approval of the development of this housing project and therefore approves a pre-application waiver in accordance with the policy adopted on January 11, 2006; provided, however, that the City's approval of the tax credit financing for this project shall be contingent upon, among other things, the appropriate zoning change to allow for the development 200 unit senior residential development;
NOW, THEREFORE,

February 25, 2009

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

SECTION 1. That the City of Dallas approves and supports the pre-application waiver for 9% tax credit for the Kleberg Commons, a multifamily rental residential project. The Kleberg Commons project is a proposed new construction development of 200 senior residential housing units comprised of 140 one bedrooms and 60 two bedrooms; provided, however, that the City's approval of the tax credit financing for this project shall be contingent upon, among other things, the appropriate zoning in compliance with all City requirements.

SECTION 2. That the City's subsequent approval of the tax credits for this project will be contingent on: (1) the Project Owner expending a minimum of \$40,000 (a minimum of \$40,000 or \$200 per single-family unit per year, whichever is greater) for social services for and at no cost to the residents of the development, based on a survey of residents needs, to be implemented within three months of project completion; (2) inclusion of this requirement in the Land Use Restriction Agreement (LURA) by the Texas Department of Housing and Community Affairs (TDHCA); and, (3) if the LURA does not require the social services expenditures to be made prior to debt service payment, a separate guarantee by an entity or individual acceptable to the City that the social services expenditures will be made. Up to 50% of the social service requirement can be fulfilled with in kind social services provided the Housing Department gives prior approval of the social service plan.

SECTION 3. That the City's subsequent approval of the tax credits for this project will be contingent on the Project Owner paying to the City an annual monitoring review fee in the amount of \$500, beginning on the anniversary of the closing on the 9% tax credits and ending at the end of the tax credit compliance period, for the cost of monitoring compliance with the social service requirement.

SECTION 4. That this resolution shall take effect immediately from and after its passage in accordance with the Charter of the City of Dallas, and it is accordingly so resolved.

DISTRIBUTION:

Housing Department
City Attorney's Office
Office of Financial Services/Community Development, 4FN

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: February 25, 2009
COUNCIL DISTRICT(S): 8
DEPARTMENT: Housing
CMO: A. C. Gonzalez, 671-8925
MAPSCO: 69H

SUBJECT

A resolution authorizing support of a pre-application waiver for a Texas Department of Housing and Community Affairs 9% low income housing tax credit financing for the acquisition and new construction of the proposed Rylie Crest Village, an 80-unit single-family residential development located at 1523 Haymarket Road - Financing: No cost consideration to the City

BACKGROUND

On January 12, 2009, Dale Lancaster and Ike Larue, Rylie Crest Management, LLC, as developer, submitted an application for a pre-application waiver for 9% tax credits on behalf of Rylie Crest Leased Housing, LP, the Applicant.

On January 11, 2006, the City Council approved an item authorizing (1) amendments to the City of Dallas review criteria for multifamily project applications seeking City of Dallas approval for tax-exempt mortgage revenue bond and/or low income housing tax credit financing and (2) prohibiting submission to the City of applications for approval of tax exempt mortgage revenue bonds and for low income tax credits for a 12-month period beginning January 11, 2006, unless the City Council grants a pre-application waiver.

Under the 2009 Qualified Allocation Plan Rules, if the development is located in a municipality that has more than twice the state average of units per capita supported by Housing Tax Credits or private activity bonds, the applicant must obtain prior approval of the development from the governing body of the municipality. Texas Department of Housing and Community Affairs (TDHCA) funding for projects in the City of Dallas must be approved by the City Council. The resolution must include a written statement of support from the governing body referencing the state rule and authorizing an allocation of housing tax credits for the development. The pre-application waiver is required by the City before the City Council will consider a resolution to approve an allocation of low income housing tax credits for the development.

BACKGROUND (continued)

As a requirement for City approval of low income housing tax credits, the Applicant(s) are required to conduct a survey of the needs of the tenants as each lease is signed and will provide some or all of the following social services at no cost to the tenants, such as: after-school and summer break care for children, health screenings; counseling/domestic crisis intervention; emergency assistance, computer education, adult education programs (such as: ESL, life skills and nutrition classes, etc.); and social and recreational activities.

This project is not within one mile of another Housing Tax Credit single-family project that serves the same population and was funded within the last three years. State law prohibits approval of new tax credit projects that are located less than a mile from another tax credit project funded within the previous three years unless the projects are serving different clientele but in this case, this rule does not apply.

Approval of this pre-application waiver will enable the Applicant to apply for City approval for low income housing tax credit financing to construct 80 units of affordable housing. The Applicant has committed to renting 12 units or 15% of the units to tenants with household incomes capped at 30% or below the area median family income (AMFI) with rents affordable to tenants whose household incomes are 30% or below the AMFI, 28 units or 35% of the units to tenants with household incomes capped at 50% or below the AMFI with rents affordable to tenants whose household incomes are 50% or below the AMFI and 40 units or 50% of the units to tenants with household incomes capped at 60% or below the AMFI with rents affordable to tenants whose household incomes are 60% or below the AMFI .

The Housing Department does not recommend approval of this project because it is a single-family rental project and priority is being given to permanent supportive housing, senior projects, other special needs projects, and master plan developments.

PRIOR ACTION/REVIEW (Council, Boards, Commissions)

On February 17, 2009, the Housing Committee was briefed on the proposed tax credit project.

FISCAL INFORMATION

No cost consideration to the City.

OWNER(S)

Rylie Crest Management, LLC

Dale Lancaster, General Partner
Ike Larue, Limited Partner

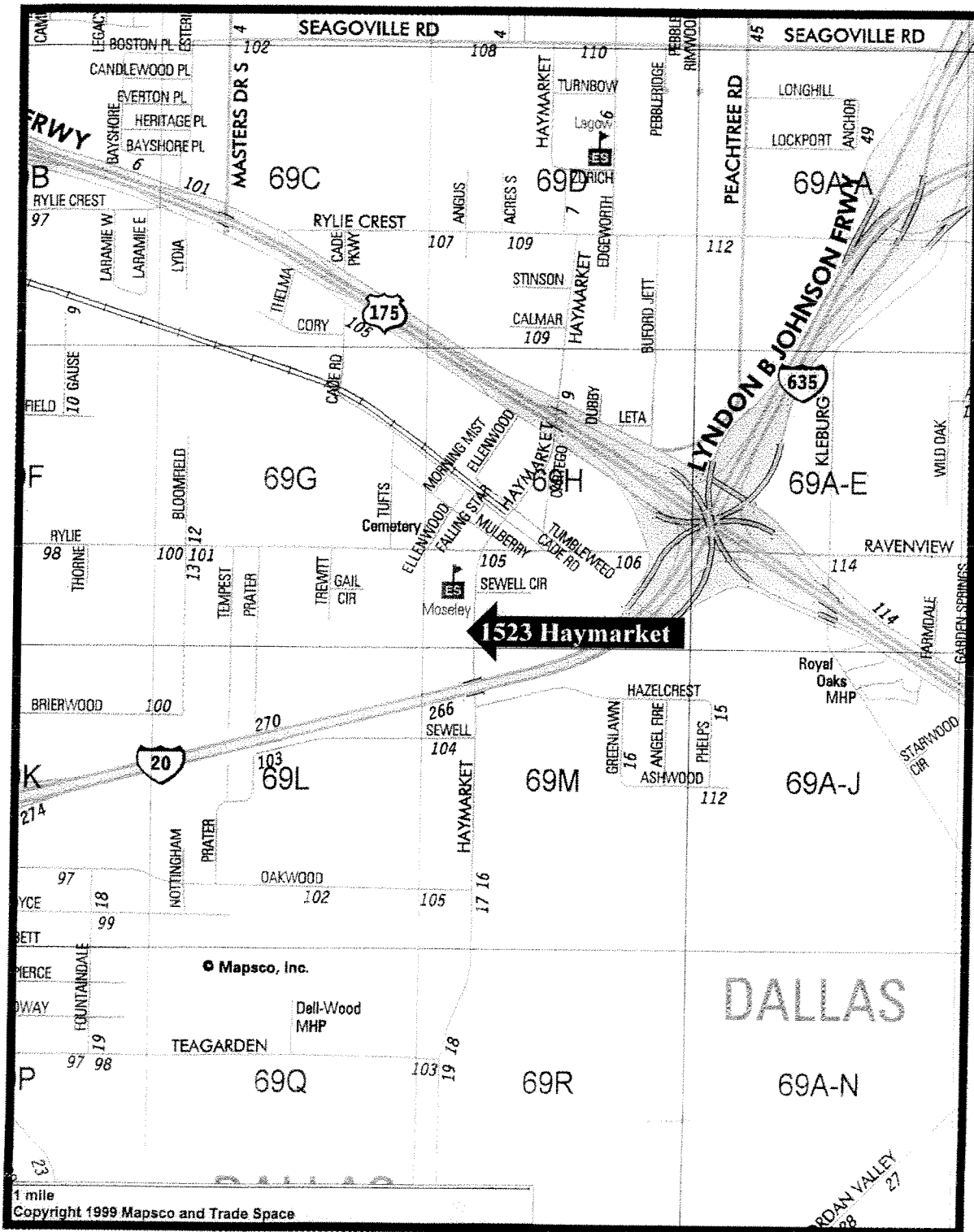
DEVELOPER

Rylie Crest Management, LLC

Dale Lancaster, General Partner
Ike Larue, Limited Partner

MAP

Attached



MAPSCO 69H

February 25, 2009

WHEREAS, the Applicant, Rylie Crest Leased Housing, LP. (the "Applicant") submitted a pre-application waiver on January 12, 2009 seeking approval to apply for 9% tax credit with the Texas Department of Housing and Community Affairs (TDHCA); and

WHEREAS, under the TDHCA rules in the 2009 Qualified Allocation Plan and Rules (QAP), if the development is located in a municipality that has more than twice the State average of units per capita supported by Housing Tax Credit or private activity bonds, the applicant must obtain prior approval of the development from the governing body of the municipality; and

WHEREAS, as a condition for being considered for the award of the 9% tax credit, the Applicant has committed to renting 12 or 15% of the units to tenants with household incomes capped at 30% or below the area median family income (AMFI) with rents affordable to tenants whose household incomes are 30% or below the AMFI, 28 units or 35% of the units to tenants with household incomes capped at 50% or below the AMFI with rents affordable to tenants whose household incomes are 50% or below the AMFI and 40 units or 50% units to tenants with household incomes capped at 60% or below the AMFI with rents affordable to tenants whose household incomes are 60% or below the AMFI, in compliance with the maximum Low Income Housing Tax Credit rents as published by the TDHCA; and

WHEREAS, pursuant to Resolution No. 06-0136, the Dallas City Council decided for the 12 month period beginning January 11, 2006 not to approve any new tax credit transactions unless a pre-application waiver is granted by the City Council; and

WHEREAS, as a condition for being considered for the award of the 9% tax credits, the owner of the project will expend a minimum of \$40,000 (a minimum of \$40,000 or \$200 per unit per year, whichever is greater) for social services at no cost to the tenants, based on the needs of the tenants, to include some or all of the following: after-school and summer break care for children, health screenings, family counseling/domestic crisis intervention, computer education, emergency assistance, vocational guidance, and other social services and recreational activities; and that up to 50% of the social service requirement can be in the form of in-kind contributions, however approval for these in-kind services must be approved by the Housing Department; and

WHEREAS, as a condition for being considered for the award of the 9% tax credits, the City of Dallas desires to consider approval of the development of this housing project and therefore approves a pre-application waiver in accordance with the policy adopted on January 11, 2006; provided, however, that the City's approval of the tax credit financing for this project shall be contingent upon, among other things, the appropriate zoning change to allow for the development of 80 single-family residential units; **NOW, THEREFORE**,

February 25, 2009

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

SECTION 1. That the City of Dallas approves and supports the pre-application waiver for 9% tax credit for the Rylie Crest Village, a single-family residential project. The Rylie Crest Village project is proposed new construction development of 80 single-family housing units, located at 1523 Haymarket Road, comprised of three bedrooms or larger; provided, however, that the City's approval of the tax credit financing for this project shall be contingent upon, among other things, the proper zoning to allow for the development of 80 single-family residential units.

SECTION 2. That the City's subsequent approval of the tax credits for this project will be contingent on: (1) the Project Owner expending a minimum of \$40,000 (a minimum of \$40,000 or \$200 per single-family unit per year, whichever is greater) for social services for and at no cost to the residents of the development, based on a survey of residents needs, to be implemented within three months of project completion; (2) inclusion of this requirement in the Land Use Restriction Agreement (LURA) by the Texas Department of Housing and Community Affairs (TDHCA); and, (3) if the LURA does not require the social services expenditures to be made prior to debt service payment, a separate guarantee by an entity or individual acceptable to the City that the social services expenditures will be made. Up to 50% of the social service requirement can be fulfilled with in kind social services provided the Housing Department gives prior approval of the social service plan.

SECTION 3. That the City's subsequent approval of the tax credits for this project will be contingent on the Project Owner paying to the City an annual monitoring review fee in the amount of \$500, beginning on the anniversary of the closing on the 9% tax credits and ending at the end of the tax credit compliance period, for the cost of monitoring compliance with the social service requirement.

SECTION 4. That this resolution shall take effect immediately from and after its passage in accordance with the Charter of the City of Dallas, and it is accordingly so resolved.

DISTRIBUTION:

Housing Department
City Attorney's Office
Office of Financial Services/Community Development, 4FN

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: February 25, 2009
COUNCIL DISTRICT(S): 2
DEPARTMENT: Housing
CMO: A. C. Gonzalez, 671-8925
MAPSCO: 45Q

SUBJECT

A resolution authorizing support of a pre-application waiver for a Texas Department of Housing and Community Affairs 9% low income housing tax credit financing for the acquisition and rehabilitation of the 156-unit Akard Plaza SRO located at 1011 South Akard Street - Financing: No cost consideration to the City

BACKGROUND

On January 12, 2009, John Greenan, Executive Director of Central Dallas Community Development Corporation, developer, submitted an application for a pre-application waiver for 9% tax credits on behalf of Akard Plaza, LLC.

On January 11, 2006, the City Council approved an item authorizing (1) amendments to the City of Dallas review criteria for multifamily project applications seeking City of Dallas approval for tax-exempt mortgage revenue bond and/or low income housing tax credit financing and (2) prohibiting submission to the City of applications for approval of tax exempt mortgage revenue bonds and for low income tax credits for a 12-month period beginning January 11, 2006, unless the City Council grants a pre-application waiver.

Under the 2009 Qualified Allocation Plan Rules, if the development is located in a municipality that has more than twice the state average of units per capita supported by Housing Tax Credits or private activity bonds, the applicant must obtain prior approval of the development from the governing body of the municipality. Texas Department of Housing and Community Affairs (TDHCA) funding for projects in the City of Dallas must be approved by the City Council. The resolution must include a written statement of support from the governing body referencing the state rule and authorizing an allocation of housing tax credits for the development. The pre-application waiver is required by the City before the City Council will consider a resolution to approve an allocation of low income housing tax credits for the development.

BACKGROUND (continued)

As a requirement for City approval of low income housing tax credits, the Applicant(s) are required to conduct a survey of the needs of the tenants as each lease is signed and will provide some or all of the following social services at no cost to the tenants, such as: after-school and summer break care for children, health screenings; counseling/domestic crisis intervention; emergency assistance, computer education, adult education programs (such as: ESL, life skills and nutrition classes, etc.); and social and recreational activities.

This project is within one mile of another Housing Tax Credit multifamily project that serves the same population and was funded within the last three years. State law prohibits approval of new tax credit projects that are located less than a mile from another tax credit project funded within the same year unless the projects are serving different clientele. In this case, the applicant will have to seek to get approval for a waiver for the one mile three year rule because the Akard Walk project located at 511 North Akard and within one mile of the Akard Plaza project received a 9% tax credit carry forward allocation for the 2007 funding year in July of 2006.

Approval of this pre-application waiver will enable the Applicant to apply for City approval for low income housing tax credit financing to rehabilitate existing units of affordable housing. The Applicant has committed to renting 8 units or 5% of the units to tenants with household incomes capped at 30% or below the area median family income with rents affordable to tenants whose household incomes are 30% or below the area median family income and 76 units or 49% of the units to tenants with household incomes capped at 50% or below the area median family income with rents affordable to tenants whose household incomes are 50% or below the area median family income and 64 units or 41% of the units to tenants with household incomes capped at 60% or below the area median family income with rents affordable to tenants whose household incomes are 60% or below the area median family income and 8 units or 5% of the units as Market Rate Units.

The Housing Department is recommending approval of this project because it is a permanent supportive housing project. Due to the high volume of applications, the Housing Department is giving priority to permanent supportive housing and senior projects. A loan of \$2,000,000 from Proposition 8 Bond funds will be recommended to the Dallas City Council provided it passes the economic test between now and the final vote on March 25, 2009.

PRIOR ACTION/REVIEW (Council, Boards, Commissions)

On February 17, 2009, the Housing Committee was briefed on the proposed tax credit project.

FISCAL INFORMATION

No cost consideration to the City.

OWNER(S)

Central Dallas CDC

John Greenan, President

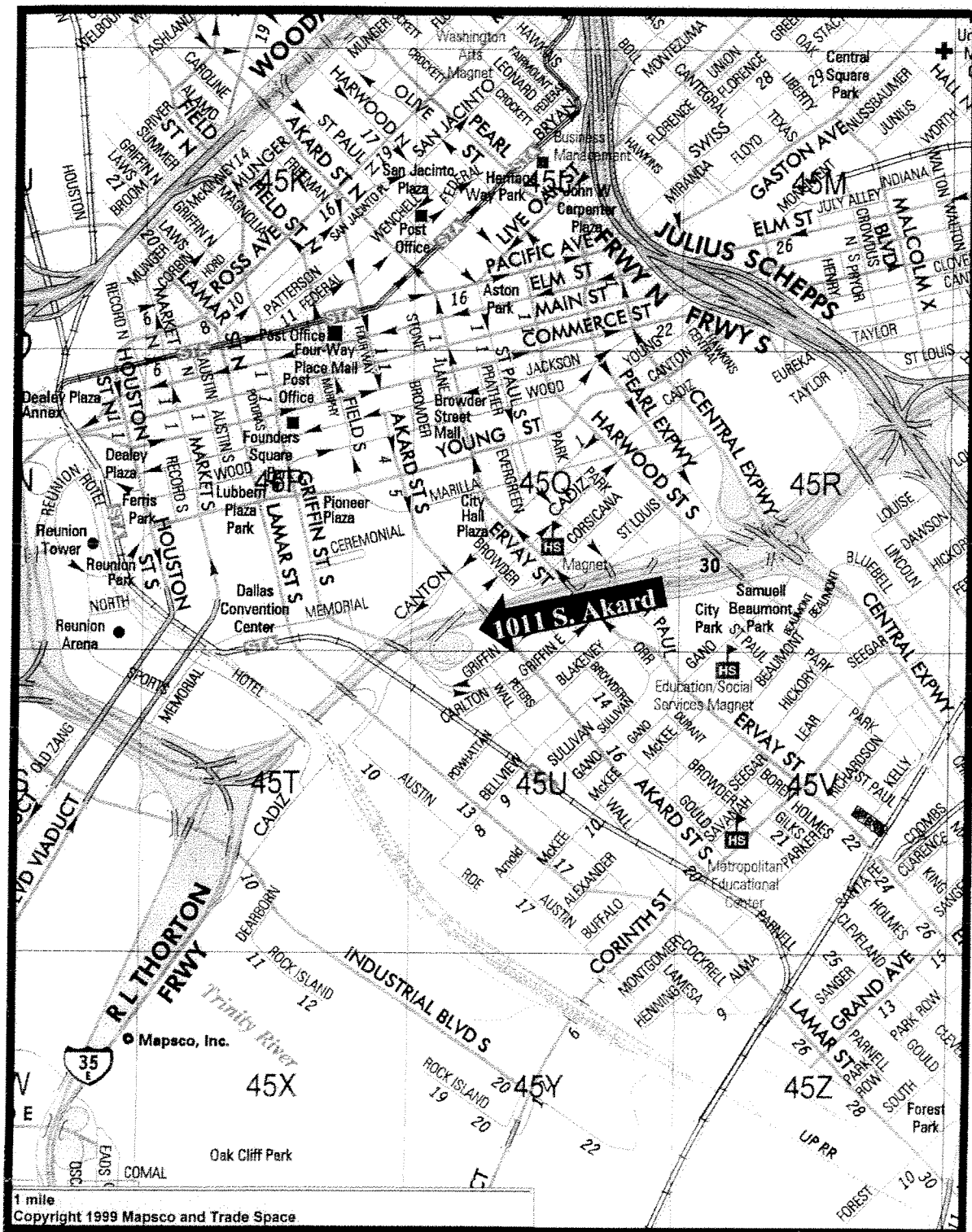
DEVELOPER

Central Dallas CDC

John Greenan, President

MAP

Attached



MAPSCO 45Q

February 25, 2009

WHEREAS, the Applicant, Akard Plaza, LLC (the "Applicant") submitted a pre-application waiver on January 16, 2009 seeking approval to apply for 9% tax credit with the Texas Department of Housing and Community Affairs (TDHCA); and

WHEREAS, under the TDHCA rules in the 2009 Qualified Allocation Plan and Rules (QAP), if the development is located in a municipality that has more than twice the State average of units per capita supported by Housing Tax Credit or private activity bonds, the applicant must obtain prior approval of the development from the governing body of the municipality; and

WHEREAS, as a condition for being considered for the award of the 9% tax credit, the Applicant has committed to renting 8 units or 5% of the units to tenants with household incomes capped at 30% or below the area median family income with rents affordable to tenants whose household incomes are 30% or below the area median family income and 76 units or 49% of the units to tenants with household incomes capped at 50% or below the area median family income with rents affordable to tenants whose household incomes are 50% or below the area median family income and 64 units or 41% of the units to tenants with household incomes capped at 60% or below the area median family income with rents affordable to tenants whose household incomes are 60% or below the area median family income and 8 units or 5% of the units as Market Rate Units; and

WHEREAS, pursuant to Resolution No. 06-0136, the Dallas City Council decided for the 12 month period beginning January 11, 2006 not to approve any new tax credit transactions unless a pre-application waiver is granted by the City Council; and

WHEREAS, as a condition for being considered for the award of the 9% tax credits, the owner of the project will expend a minimum of \$40,000 (a minimum of \$40,000 or \$200 per unit per year, whichever is greater) for social services at no cost to the tenants, based on the needs of the tenants, to include some or all of the following: after-school and summer break care for children, health screenings, family counseling/domestic crisis intervention, computer education, emergency assistance, vocational guidance, and other social services and recreational activities; and that up to 50% of the social service requirement can be in the form of in-kind contributions, however approval for these in-kind services must be approved by the Housing Department; and

WHEREAS, as a condition for being considered for the award of the 9% tax credits, the City of Dallas desires to consider approval of the development of this housing project and therefore approves a pre-application waiver in accordance with the policy adopted on January 11, 2006; provided, however, that the City's approval of the tax credit financing for this project shall be contingent upon compliance with all City requirements;
NOW, THEREFORE,

February 25, 2009

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

SECTION 1. That the City of Dallas approves and supports the pre-application waiver for 9% tax credit for the Akard Plaza SRO project. The Plaza SRO Apartment project is a proposed acquisition and rehabilitation of the 156 unit Akard Plaza SRO Apartment project located at 1011 S. Akard comprised of 153 efficiency units and 3 Live/Work units by Akard Plaza LLC, provided, however, that the City's approval of the tax credit financing for this project shall be contingent upon, among other things, future City Council approval compliance with all City requirements.

SECTION 2. That the City's subsequent approval of the tax credits for this project will be contingent on: (1) the Project Owner expending a minimum of \$40,000 (a minimum of \$40,000 or \$200 per unit per year, whichever is greater) for social services for and at no cost to the residents of the development, based on a survey of residents needs, to be implemented within three months of project completion; (2) inclusion of this requirement in the Land Use Restriction Agreement (LURA) by the Texas Department of Housing and Community Affairs (TDHCA); and, (3) if the LURA does not require the social services expenditures to be made prior to debt service payment, a separate guarantee by an entity or individual acceptable to the City that the social services expenditures will be made. Up to 50% of the social service requirement can be fulfilled with in kind social services provided the Housing Department gives prior approval of the social service plan.

SECTION 3. That the City's subsequent approval of the tax credits for this project will be contingent on the Project Owner paying to the City an annual monitoring review fee in the amount of \$500, beginning on the anniversary of the closing on the 9% tax credits and ending at the end of the tax credit compliance period, for the cost of monitoring compliance with the social service requirement.

SECTION 4. That this resolution shall take effect immediately from and after its passage in accordance with the Charter of the City of Dallas, and it is accordingly so resolved.

DISTRIBUTION:

Housing Department
City Attorney's Office
Office of Financial Services/Community Development, 4FN

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: February 25, 2009
COUNCIL DISTRICT(S): 10
DEPARTMENT: Housing
CMO: A. C. Gonzalez, 671-8925
MAPSCO: 18W

SUBJECT

A resolution authorizing support of a pre-application waiver for a Texas Department of Housing and Community Affairs 9% low income housing tax credit financing for the acquisition and rehabilitation of the 168-unit Northgate Village Apartments located at 12303 Plano Road - Financing: No cost consideration to the City

BACKGROUND

On January 19, 2009, Related Apartment Preservation, LP submitted an application for a pre-application waiver for 9% tax credits on behalf of Northgate Preservation, L.P., a single purpose entity controlled by Related Apartment Preservation, LLC.

On January 11, 2006, the City Council approved an item authorizing (1) amendments to the City of Dallas review criteria for multifamily project applications seeking City of Dallas approval and for tax-exempt mortgage revenue bond and/or low income housing tax credit financing and (2) prohibiting submission to the City of applications for approval of tax exempt mortgage revenue bonds and for low income tax credits for a 12-month period beginning January 11, 2006, unless the City Council grants a pre-application waiver.

Under the 2009 Qualified Allocation Plan Rules, if the development is located in a municipality that has more than twice the state average of units per capita supported by Housing Tax Credits or private activity bonds, the applicant must obtain prior approval of the development from the governing body of the municipality. Texas Department of Housing and Community Affairs (TDHCA) funding for projects in the city of Dallas must be approved by the City Council. The resolution must include a written statement of support from the governing body referencing the state rule and authorizing an allocation of housing tax credits for the development. The pre-application waiver is required by the City before the City Council will consider a resolution to approve an allocation of low income housing tax credits for the development.

BACKGROUND (continued)

As a requirement for City approval of low income housing tax credits, the Applicant(s) are required to conduct a survey of the needs of the tenants as each lease is signed and will provide some or all of the following social services at no cost to the tenants, such as: after-school and summer break care for children, health screenings; counseling/domestic crisis intervention; emergency assistance, computer education, adult education programs (such as: ESL, life skills and nutrition classes, etc.); and social and recreational activities.

This project is not within one mile of another Housing Tax Credit multifamily project that serves the same population and was funded within the last three years. State law prohibits approval of new tax credit projects that are located less than a mile from another tax credit project funded within the previous three years unless the projects are serving different clientele but in this case, this rule does not apply.

Approval of this pre-application waiver will enable the Applicant to apply for City approval for low income housing tax credit financing to rehabilitate 168 existing units of affordable housing. The Applicant has committed to renting 8 units or 5% of the units at 30% or below the area median family income with rents affordable to tenants whose household incomes are 30% or below the area median family income, 76 units or 45% of the units to tenants with household incomes capped at 50% or below the area median family income with rents affordable to tenants whose household incomes are 50% or below the area median family income and 84 or 50% of the units to tenants with household incomes capped at 60% or below the area median family income with rents affordable to tenants whose household incomes are 60% or below the area median family income.

The Housing Department does not recommend approval of this project because we received 12 applications with limited resources, so we are giving a priority to permanent supportive housing and senior projects. This project is competing in the state-wide at risk pool and will not be competing in Region 3 with the ten other 9% projects submitted to TDHCA that are located in the City of Dallas.

PRIOR ACTION/REVIEW (Council, Boards, Commissions)

On February 17, 2009, the Housing Committee was briefed on the proposed tax credit project.

FISCAL INFORMATION

No cost consideration to the City.

OWNER(S)

Related Development Corporation

Mark Carbone, President
Matt Finkel, Vice-President

DEVELOPER

Related Development Corporation

Mark Carbone, President
Matt Finkel, Vice-President

MAP

Attached

February 25, 2009

WHEREAS, the Applicant, Northgate Preservation, L.P., ("the Applicant") a single purpose entity controlled by Related Apartment Preservation, LLC submitted a pre-application waiver on January 16, 2009 seeking approval to apply for 9% tax credit with the Texas Department of Housing and Community Affairs (TDHCA); and

WHEREAS, under the TDHCA rules in the 2009 Qualified Allocation Plan and Rules (QAP), if the development is located in a municipality that has more than twice the State average of units per capita supported by Housing Tax Credit or private activity bonds, the applicant must obtain prior approval of the development from the governing body of the municipality; and

WHEREAS, as a condition for being considered for the award of the 9% tax credit, the Applicant has committed to renting 8 units or 5% of the units at 30% or below the area median family income with rents affordable to tenants whose household incomes are 30% or below the area median family income, 76 units or 45% of the units to tenants with household incomes capped at 50% or below the area median family income with rents affordable to tenants whose household incomes are 50% or below the area median family income and 84 units or 50% of the units to tenants with household incomes capped at 60% or below the area median family income with rents affordable to tenants whose household incomes are 60% or below the area median family income; and

WHEREAS, pursuant to Resolution No. 06-0136, the Dallas City Council decided for the 12 month period beginning January 11, 2006 not to approve any new tax credit transactions unless a pre-application waiver is granted by the City Council; and

WHEREAS, as a condition for being considered for the award of the 9% tax credits, the owner of the project will expend a minimum of \$40,000 (a minimum of \$40,000 or \$200 per unit per year, whichever is greater) for social services at no cost to the tenants, based on the needs of the tenants, to include some or all of the following: after-school and summer break care for children, health screenings, family counseling/domestic crisis intervention, computer education, emergency assistance, vocational guidance, and other social services and recreational activities; and that up to 50% of the social service requirement can be in the form of in-kind contributions, however approval for these in-kind services must be approved by the Housing Department; and

WHEREAS, as a condition for being considered for the award of the 9% tax credits, the City of Dallas desires to consider approval of the development of this housing project and therefore approves a pre-application waiver in accordance with the policy adopted on January 11, 2006; provided, however, that the City's approval of the tax credit financing for this project shall be contingent upon compliance with all City requirements;
NOW, THEREFORE,

February 25, 2009

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

SECTION 1. That the City of Dallas approves and supports the pre-application waiver for 9% tax credit for the Northgate Village Apartment Project. The Northgate Village Apartment project is a proposed acquisition and rehabilitation of the 168 unit Northgate Village Apartments located at 12303 Plano Road comprised of 16 two-bedrooms units, 80 three-bedroom units and 72 four-bedroom units; provided, however, that the City's approval of the tax credit financing for this project shall be contingent upon, among other things, future City Council approval.

SECTION 2. That the City's subsequent approval of the tax credits for this project will be contingent on: (1) the Project Owner expending a minimum of \$40,000 (a minimum of \$40,000 or \$200 per unit per year, whichever is greater) for social services for and at no cost to the residents of the development, based on a survey of residents needs, to be implemented within three months of project completion; (2) inclusion of this requirement in the Land Use Restriction Agreement (LURA) by the Texas Department of Housing and Community Affairs (TDHCA); and, (3) if the LURA does not require the social services expenditures to be made prior to debt service payment, a separate guarantee by an entity or individual acceptable to the City that the social services expenditures will be made. Up to 50% of the social service requirement can be fulfilled with in kind social services provided the Housing Department gives prior approval of the social service plan.

SECTION 3. That the City's subsequent approval of the tax credits for this project will be contingent on the Project Owner paying to the City an annual monitoring review fee in the amount of \$500, beginning on the anniversary of the closing on the 9% tax credits and ending at the end of the tax credit compliance period, for the cost of monitoring compliance with the social service requirement.

SECTION 4. That this resolution shall take effect immediately from and after its passage in accordance with the Charter of the City of Dallas, and it is accordingly so resolved.

DISTRIBUTION:

Housing Department
City Attorney's Office
Office of Financial Services/Community Development, 4FN

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: February 25, 2009
COUNCIL DISTRICT(S): 11
DEPARTMENT: Housing
CMO: A. C. Gonzalez, 671-8925
MAPSCO: 15J

SUBJECT

A resolution authorizing support of a pre-application waiver for a Texas Department of Housing and Community Affairs' 9% low income housing tax credit financing for the acquisition and rehabilitation of the 276-unit Montfort Oaks Apartments located at 14100 Montfort Drive - Financing: No cost consideration to the City

BACKGROUND

On January 16, 2009, Gloria Reynolds, President of Alliance Housing Group submitted an application for a pre-application waiver for 9% tax credits on behalf of HFT Montfort Oaks, Ltd.

On January 11, 2006, the City Council approved an item authorizing (1) amendments to the City of Dallas review criteria for multifamily project applications seeking City of Dallas approval for tax-exempt mortgage revenue bond and/or low income housing tax credit financing and (2) prohibiting submission to the City of applications for approval of tax exempt mortgage revenue bonds and for low income tax credits for a 12-month period beginning January 11, 2006, unless the City Council grants a pre-application waiver.

Under the 2009 Qualified Allocation Plan Rules, if the development is located in a municipality that has more than twice the state average of units per capita supported by Housing Tax Credits or private activity bonds, the applicant must obtain prior approval of the development from the governing body of the municipality. Texas Department of Housing and Community Affairs (TDHCA) funding for projects in the City of Dallas must be approved by the City Council. The resolution must include a written statement of support from the governing body referencing the state rule and authorizing an allocation of housing tax credits for the development. The pre-application waiver is required by the City before the City Council will consider a resolution to approve an allocation of low income housing tax credits for the development.

BACKGROUND (continued)

As a requirement for City approval of low income housing tax credits, the Applicant(s) are required to conduct a survey of the needs of the tenants as each lease is signed and will provide some or all of the following social services at no cost to the tenants, such as: after-school and summer break care for children, health screenings; counseling/domestic crisis intervention; emergency assistance, computer education, adult education programs (such as: ESL, life skills and nutrition classes, etc.); and social and recreational activities.

This project is not within one mile of another Housing Tax Credit multifamily project that serves the same population and was funded within the last three years. State law prohibits approval of new tax credit projects that are located less than a mile from another tax credit project funded within the previous three years unless the projects are serving different clientele but in this case, this rule does not apply.

Approval of this pre-application waiver will enable the Applicant to apply for City approval for low income housing tax credit financing to rehabilitate 276 existing units of affordable housing. The Applicant has committed to renting 28 units or 10% of the units to tenants with household incomes capped at 30% or below the area median family income with rents affordable to tenants whose household incomes are 30% or below the area median family income and 248 units or 90% of the units to tenants with household incomes capped at 60% or below the area median family income with rents affordable to tenants whose household incomes are 60% or below the area median family income.

The Housing Department does not recommend approval of this project because this project is a rehabilitation of an existing multifamily project and priority is being given to senior projects, permanent supportive housing, other special needs projects, and master plan development projects.

PRIOR ACTION/REVIEW (Council, Boards, Commissions)

On November 12, 2003, the City of Dallas approved the tax-exempt bond issuance in the amount of \$60,500,000 for the acquisition and rehabilitation of the Greens Crossing Apartments, the Montfort Oaks Apartments, the Brittany Park Apartments and the Trinity Oaks Apartments. Housing Options, Inc. was the Issuer and the owner is DHEOP, LLC and limited liability corporation created and controlled by American Housing Foundation. The borrower agreed to dedicate 75 units to DHA's Project Based Assistance Program under the terms of the Walker Consent Decree. The borrower also committed to fund \$300,000 annually to be deposited in the Phoenix Fund which is dedicated to providing scholarships to residents of DHA's apartment communities. In addition, the borrower agreed to split the excess cash flow (50/50) with DHA.

PRIOR ACTION/REVIEW (Council, Boards, Commissions) (continued)

On February 17, 2009, the Housing Committee was briefed on the proposed tax credit project.

FISCAL INFORMATION

No cost consideration to the City.

OWNER(S)

**HFT Montfort Oaks, Inc., LP
Alliance Housing Group**

Gloria R. Reynolds, President
Joseph B. Reynolds, Vice-President
Joe B. Mann, Chairman

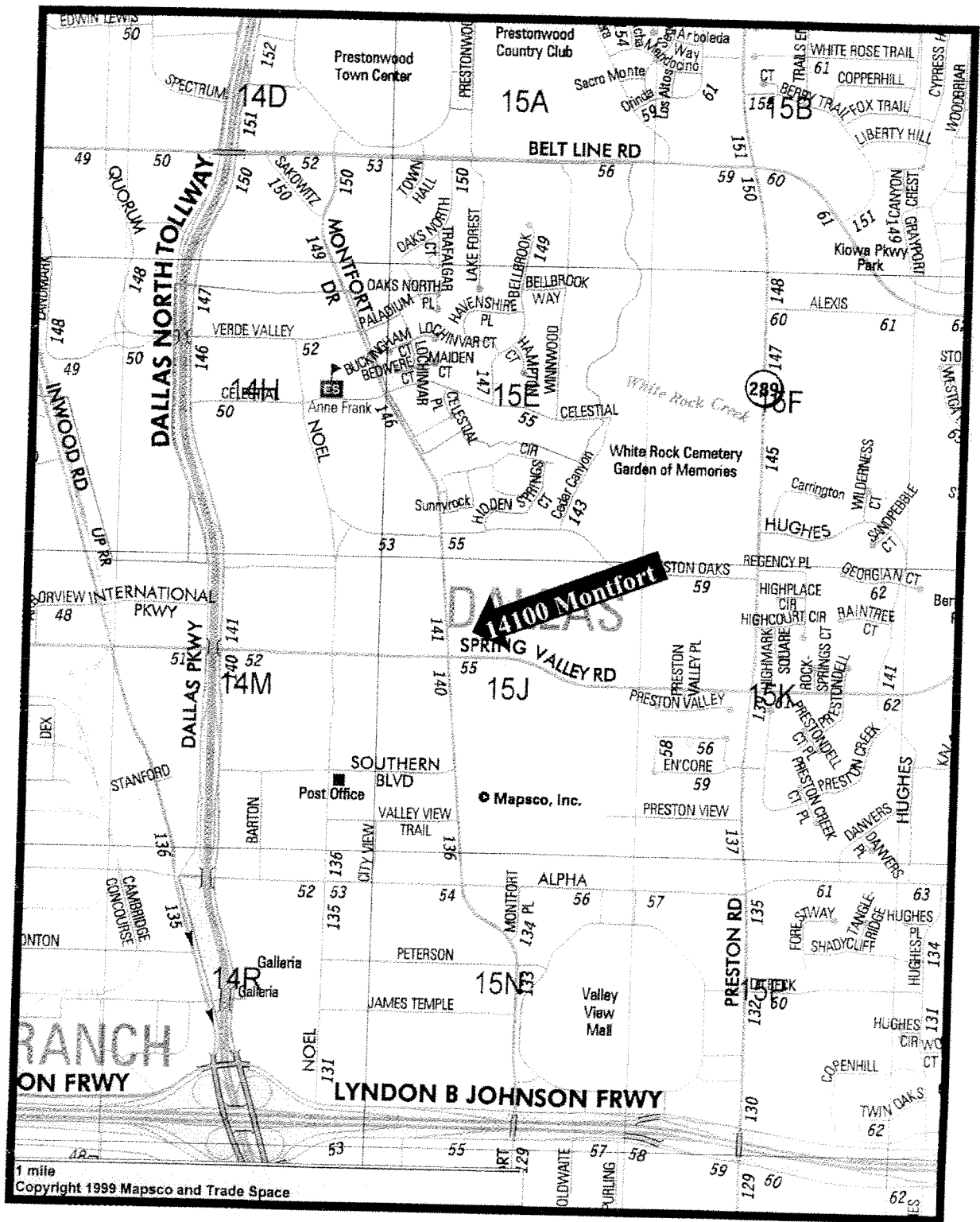
DEVELOPER

**HFT Montfort Oaks, Inc, LP
Alliance Housing Group**

Gloria R. Reynolds, President
Joseph B. Reynolds, Vice-President
Joe B. Mann, Chairman

MAP

Attached



MAPSCO 15J

February 25, 2009

WHEREAS, the Applicant, HFT Montfort Oaks, Ltd. ("the Applicant") submitted a pre-application waiver on January 16, 2009 seeking approval to apply for 9% tax credit with the Texas Department of Housing and Community Affairs (TDHCA); and

WHEREAS, under the TDHCA rules in the 2009 Qualified Allocation Plan and Rules (QAP), if the development is located in a municipality that has more than twice the State average of units per capita supported by Housing Tax Credit or private activity bonds, the applicant must obtain prior approval of the development from the governing body of the municipality; and

WHEREAS, as a condition for being considered for the award of the 9% tax credit, the Applicant has committed to renting 28 units or 10% of the units to tenants with household incomes capped at 30% or below the area median family income with rents affordable to tenants whose household incomes are 30% or below the area median family income and 248 units or 90% of the units to tenants with household incomes capped at 60% or below the area median family income with rents affordable to tenants whose household incomes are 60% or below the area median family income; and

WHEREAS, pursuant to Resolution No. 06-0136, the Dallas City Council decided for the 12 month period beginning January 11, 2006 not to approve any new tax credit transactions unless a pre-application waiver is granted by the City Council; and

WHEREAS, as a condition for being considered for the award of the 9% tax credits, the owner of the project will expend a minimum of \$40,000 (a minimum of \$40,000 or \$200 per unit per year, whichever is greater) for social services at no cost to the tenants, based on the needs of the tenants, to include some or all of the following: after-school and summer break care for children, health screenings, family counseling/domestic crisis intervention, computer education, emergency assistance, vocational guidance, and other social services and recreational activities; and that up to 50% of the social service requirement can be in the form of in-kind contributions, however approval for these in-kind services must be approved by the Housing Department; and

WHEREAS, as a condition for being considered for the award of the 9% tax credits, the City of Dallas desires to consider approval of the development of this housing project and therefore approves a pre-application waiver in accordance with the policy adopted on January 11, 2006; provided, however, that the City's approval of the tax credit financing for this project shall be contingent upon compliance with all City requirements;
NOW, THEREFORE,

February 25, 2009

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

SECTION 1. That the City of Dallas approves and supports the pre-application waiver for 9% tax credit for the Montfort Oaks Apartment Project. The Montfort Oaks Apartment project is a proposed acquisition and rehabilitation of the 276 unit Montfort Oaks Apartments located at 14100 Montfort Drive comprised of 166 one-bedrooms units and 110 two-bedroom units; provided, however, that the City's approval of the tax credit financing for this project shall be contingent upon, among other things, future City Council approval of the 9% tax credit credit application.

SECTION 2. That the City's subsequent approval of the tax credits for this project will be contingent on: (1) the Project Owner expending a minimum of \$40,000 (a minimum of \$40,000 or \$200 per unit per year, whichever is greater) for social services for and at no cost to the residents of the development, based on a survey of residents needs, to be implemented within three months of project completion; (2) inclusion of this requirement in the Land Use Restriction Agreement (LURA) by the Texas Department of Housing and Community Affairs (TDHCA); and, (3) if the LURA does not require the social services expenditures to be made prior to debt service payment, a separate guarantee by an entity or individual acceptable to the City that the social services expenditures will be made. Up to 50% of the social service requirement can be fulfilled with in kind social services provided the Housing Department gives prior approval of the social service plan.

SECTION 3. That the City's subsequent approval of the tax credits for this project will be contingent on the Project Owner paying to the City an annual monitoring review fee in the amount of \$500, beginning on the anniversary of the closing on the 9% tax credits and ending at the end of the tax credit compliance period, for the cost of monitoring compliance with the social service requirement.

SECTION 4. That this resolution shall take effect immediately from and after its passage in accordance with the Charter of the City of Dallas, and it is accordingly so resolved.

DISTRIBUTION:

Housing Department
City Attorney's Office
Office of Financial Services/Community Development, 4FN

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: February 25, 2009
COUNCIL DISTRICT(S): 9
DEPARTMENT: Housing
CMO: A. C. Gonzalez, 671-8925
MAPSCO: 39H

SUBJECT

A resolution authorizing support of a pre-application waiver for a Texas Department of Housing and Community Affairs 9% low income housing tax credit financing for the acquisition and rehabilitation of the 364-unit Greens Crossing Apartments located at 10790 Woodmeadow Parkway - Financing: No cost consideration to the City

BACKGROUND

On January 16, 2009, Gloria Reynolds President of Alliance Housing Group submitted an application for a pre-application waiver for 9% tax credits on behalf of HFT Greens Crossing, Ltd.

On January 11, 2006, the City Council approved an item authorizing (1) amendments to the City of Dallas review criteria for multifamily project applications seeking City of Dallas approval and for tax-exempt mortgage revenue bond and/or low income housing tax credit financing and (2) prohibiting submission to the City of applications for approval of tax exempt mortgage revenue bonds and for low income tax credits for a 12-month period beginning January 11, 2006, unless the City Council grants a pre-application waiver.

Under the 2009 Qualified Allocation Plan Rules, if the development is located in a municipality that has more than twice the state average of units per capita supported by Housing Tax Credits or private activity bonds, the applicant must obtain prior approval of the development from the governing body of the municipality. Texas Department of Housing and Community Affairs (TDHCA) funding for projects in the city of Dallas must be approved by the City Council. The resolution must include a written statement of support from the governing body referencing the state rule and authorizing an allocation of housing tax credits for the development. The pre-application waiver is required by the City before the City Council will consider a resolution to approve an allocation of low income housing tax credits for the development.

BACKGROUND (continued)

As a requirement for City approval of low income housing tax credits, the Applicant(s) are required to conduct a survey of the needs of the tenants as each lease is signed and will provide some or all of the following social services at no cost to the tenants, such as: after-school and summer break care for children, health screenings; counseling/domestic crisis intervention; emergency assistance, computer education, adult education programs (such as: ESL, life skills and nutrition classes, etc.); and social and recreational activities.

This project is not within one mile of another Housing Tax Credit multifamily project that serves the same population and was funded within the last three years. State law prohibits approval of new tax credit projects that are located less than a mile from another tax credit project funded within the previous three years unless the projects are serving different clientele but in this case, this rule does not apply.

Approval of this pre-application waiver will enable the Applicant to apply for City approval for low income housing tax credit financing to rehabilitate 364 existing units of affordable housing. The Applicant has committed to renting 84 units or 23% of the units to tenants with household incomes capped at 30% or below the area median family income with rents affordable to tenants whose household incomes are 30% or below the area median family income and 280 units or 77% of the units to tenants with household incomes capped at 60% or below the area median family income with rents affordable to tenants whose household incomes are 60% or below the area median family income.

The Housing Department does not recommend approval of this project because it received tax-exempt bond financing from Housing Options, Inc. which closed in December, 2003 and has been granted a 100% ad valorem tax exemption from the Dallas Central Appraisal District beginning in year 2004.

PRIOR ACTION/REVIEW (Council, Boards, Commissions)

On November 12, 2003, the City of Dallas approved the tax-exempt bond issuance in the amount of \$60,500,000 for the acquisition and rehabilitation of the Greens Crossing Apartments, the Montfort Oaks Apartments, the Brittany Park Apartments and the Trinity Oaks Apartments. Housing Options, Inc. was the Issuer and the owner is DHEO, LLC and limited liability Corporation created and controlled by American Housing Foundation. The borrower agreed to dedicate 75 units to Doha's Project Based Assistance Program under the terms of the Walker Consent Decree. The borrower also committed to fund \$300,000 annually to be deposited in the Phoenix Fund which is dedicated to providing scholarships to residents of Doha's apartment communities. In addition, the borrower agreed to split the excess cash flow (50/50) with DHA.

PRIOR ACTION/REVIEW (Council, Boards, Commissions) (continued)

On February 17, 2009, the Housing Committee was briefed on the proposed tax credit project.

FISCAL INFORMATION

No cost consideration to the City.

OWNER(S)

HFT Greens Crossing, LTD

Ted M. Kerr, President

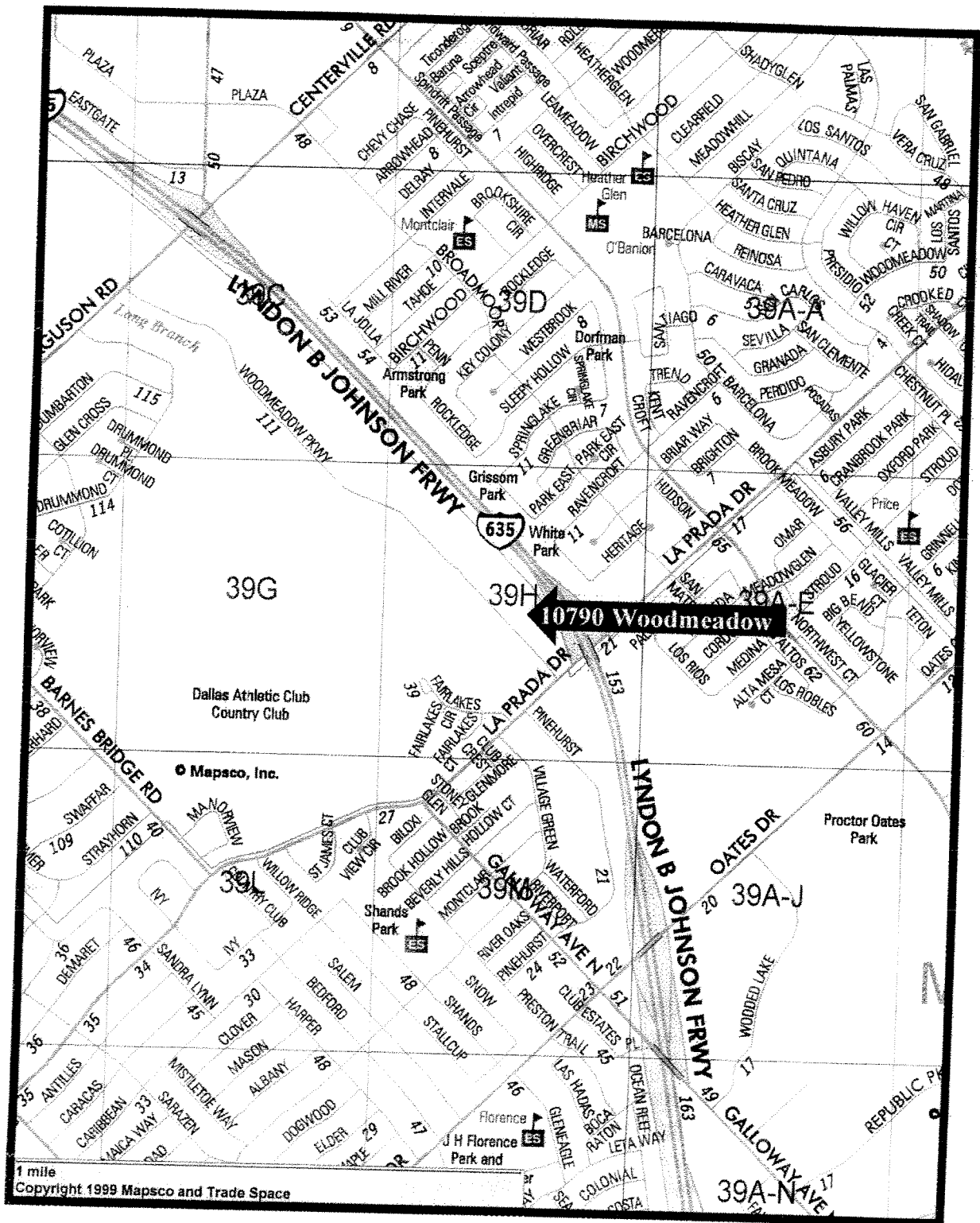
DEVELOPER

HFT Greens Crossing, LTD

Ted M. Kerr, President

MAP

Attached



MAPSCO 39H

February 25, 2009

WHEREAS, the Applicant, HFT Greens Crossing, Ltd. ("the Applicant") submitted a pre-application waiver on January 16, 2009 seeking approval to apply for 9% tax credit with the Texas Department of Housing and Community Affairs (TDHCA); and

WHEREAS, under the TDHCA rules in the 2009 Qualified Allocation Plan and Rules (QAP), if the development is located in a municipality that has more than twice the State average of units per capita supported by Housing Tax Credit or private activity bonds, the applicant must obtain prior approval of the development from the governing body of the municipality; and

WHEREAS, as a condition for being considered for the award of the 9% tax credit, the Applicant has committed to renting 84 units or 23% of the units to tenants with household incomes capped at 30% or below the area median family income with rents affordable to tenants whose household incomes are 30% or below the area median family income and 280 units or 77% of the units to tenants with household incomes capped at 60% or below the area median family income with rents affordable to tenants whose household incomes are 60% or below the area median family income; and

WHEREAS, pursuant to Resolution No. 06-0136, the Dallas City Council decided for the 12 month period beginning January 11, 2006 not to approve any new tax credit transactions unless a pre-application waiver is granted by the City Council; and

WHEREAS, as a condition for being considered for the award of the 9% tax credits, the owner of the project will expend a minimum of \$40,000 (a minimum of \$40,000 or \$200 per unit per year, whichever is greater) for social services at no cost to the tenants, based on the needs of the tenants, to include some or all of the following: after-school and summer break care for children, health screenings, family counseling/domestic crisis intervention, computer education, emergency assistance, vocational guidance, and other social services and recreational activities; and that up to 50% of the social service requirement can be in the form of in-kind contributions, however approval for these in-kind services must be approved by the Housing Department; and

WHEREAS, as a condition for being considered for the award of the 9% tax credits, the City of Dallas desires to consider approval of the development of this housing project and therefore approves a pre-application waiver in accordance with the policy adopted on January 11, 2006; provided, however, that the City's approval of the tax credit financing for this project shall be contingent upon compliance with all City requirements;
NOW, THEREFORE,

February 25, 2009

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

SECTION 1. That the City of Dallas approves and supports the pre-application waiver for 9% tax credit for the Greens Crossing Apartment Project. The Greens Crossing Apartment project is a proposed acquisition and rehabilitation of the 364 unit Greens Crossing Apartments located at 10790 Woodmeadow Parkway comprised of 292 one-bedrooms units and 72 two-bedroom units; provided, however, that the City's approval of the tax credit financing for this project shall be contingent upon, among other things, future City Council approval compliance with all City requirements.

SECTION 2. That the City's subsequent approval of the tax credits for this project will be contingent on: (1) the Project Owner expending a minimum of \$40,000 (a minimum of \$40,000 or \$200 per unit per year, whichever is greater) for social services for and at no cost to the residents of the development, based on a survey of residents needs, to be implemented within three months of project completion; (2) inclusion of this requirement in the Land Use Restriction Agreement (LURA) by the Texas Department of Housing and Community Affairs (TDHCA); and, (3) if the LURA does not require the social services expenditures to be made prior to debt service payment, a separate guarantee by an entity or individual acceptable to the City that the social services expenditures will be made. Up to 50% of the social service requirement can be fulfilled with in kind social services provided the Housing Department gives prior approval of the social service plan.

SECTION 3. That the City's subsequent approval of the tax credits for this project will be contingent on the Project Owner paying to the City an annual monitoring review fee in the amount of \$500, beginning on the anniversary of the closing on the 9% tax credits and ending at the end of the tax credit compliance period, for the cost of monitoring compliance with the social service requirement.

SECTION 4. That this resolution shall take effect immediately from and after its passage in accordance with the Charter of the City of Dallas, and it is accordingly so resolved.

DISTRIBUTION:

Housing Department
City Attorney's Office
Office of Financial Services/Community Development, 4FN

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: February 25, 2009
COUNCIL DISTRICT(S): 2
DEPARTMENT: Housing
CMO: A. C. Gonzalez, 671-8925
MAPSCO: 46A

SUBJECT

A resolution authorizing support of a pre-application waiver for a Texas Department of Housing and Community Affairs 9% low income housing tax credit financing for the acquisition and rehabilitation of 61 units and the new construction of 42 units for the proposed Prince of Wales SRO located at 4515 Live Oak Street - Financing: No cost consideration to the City

BACKGROUND

On January 12, 2009, Graham Green, President, as developer, submitted an application for a pre-application waiver for 9% tax credits on behalf of Prince of Wales Partnership, Ltd.

On January 11, 2006, the City Council approved an item authorizing (1) amendments to the City of Dallas review criteria for multifamily project applications seeking City of Dallas approval for tax-exempt mortgage revenue bond and/or low income housing tax credit financing and (2) prohibiting submission to the City of applications for approval of tax exempt mortgage revenue bonds and for low income tax credits for a 12-month period beginning January 11, 2006, unless the City Council grants a pre-application waiver.

Under the 2009 Qualified Allocation Plan Rules, if the development is located in a municipality that has more than twice the state average of units per capita supported by Housing Tax Credits or private activity bonds, the applicant must obtain prior approval of the development from the governing body of the municipality. Texas Department of Housing and Community Affairs (TDHCA) funding for projects in the City of Dallas must be approved by the City Council. The resolution must include a written statement of support from the governing body referencing the state rule and authorizing an allocation of housing tax credits for the development. The pre-application waiver is required by the City before the City Council will consider a resolution to approve an allocation of low income housing tax credits for the development.

BACKGROUND (continued)

As a requirement for City approval of low income housing tax credits, the Applicant(s) are required to conduct a survey of the needs of the tenants as each lease is signed and will provide some or all of the following social services at no cost to the tenants, such as: after-school and summer break care for children, health screenings; counseling/domestic crisis intervention; emergency assistance, computer education, adult education programs (such as: ESL, life skills and nutrition classes, etc.); and social and recreational activities.

This project is not within one mile of another Housing Tax Credit multifamily project that serves the same population and was funded within the last three years. State law prohibits approval of new tax credit projects that are located less than a mile from another tax credit project funded within the previous three years unless the projects are serving different clientele but in this case, this rule does not apply.

Approval of this pre-application waiver will enable the Applicant to apply for City approval for low income housing tax credit financing to acquire and rehabilitate 61 existing units and construct 42 units of affordable housing. The Applicant has committed to renting 9 or 9% of the units to tenants with household incomes capped at 30% or below the area median family income with rents affordable to tenants whose household incomes are 30% or below the area median family income, 37 or 36% of the units at 50% or below the area median family income with rents affordable to tenants whose household incomes are 50% or below the area median family income and 57 or 55% of the units to tenants with households that are 60% or below the area median family income with rents affordable to tenants whose household incomes are 60% or below the area median family income.

The Housing Department recommends that City Council grant an approval of the pre-application waiver for this project because it is an SRO development that will serve the Permanent Supportive Housing population. A loan of \$900,000 in HOME Funding and a burn-off over 10 years on an existing \$912,500 cash flow loan is being recommended to be considered by the Dallas City Council on March 25, 2009.

Since this project is competing statewide in the at-risk category it would not take any tax credits from the 10 projects that are competing in Region 3.

PRIOR ACTION/REVIEW (Council, Boards, Commissions)

On February 17, 2009, the Housing Committee was briefed on the proposed tax credit project.

FISCAL INFORMATION

No cost consideration to the City

OWNER(S)

Prince of Wales, LLC, GP

Eric Anderson, Manager
Graham Green, President
Undermain Corporation

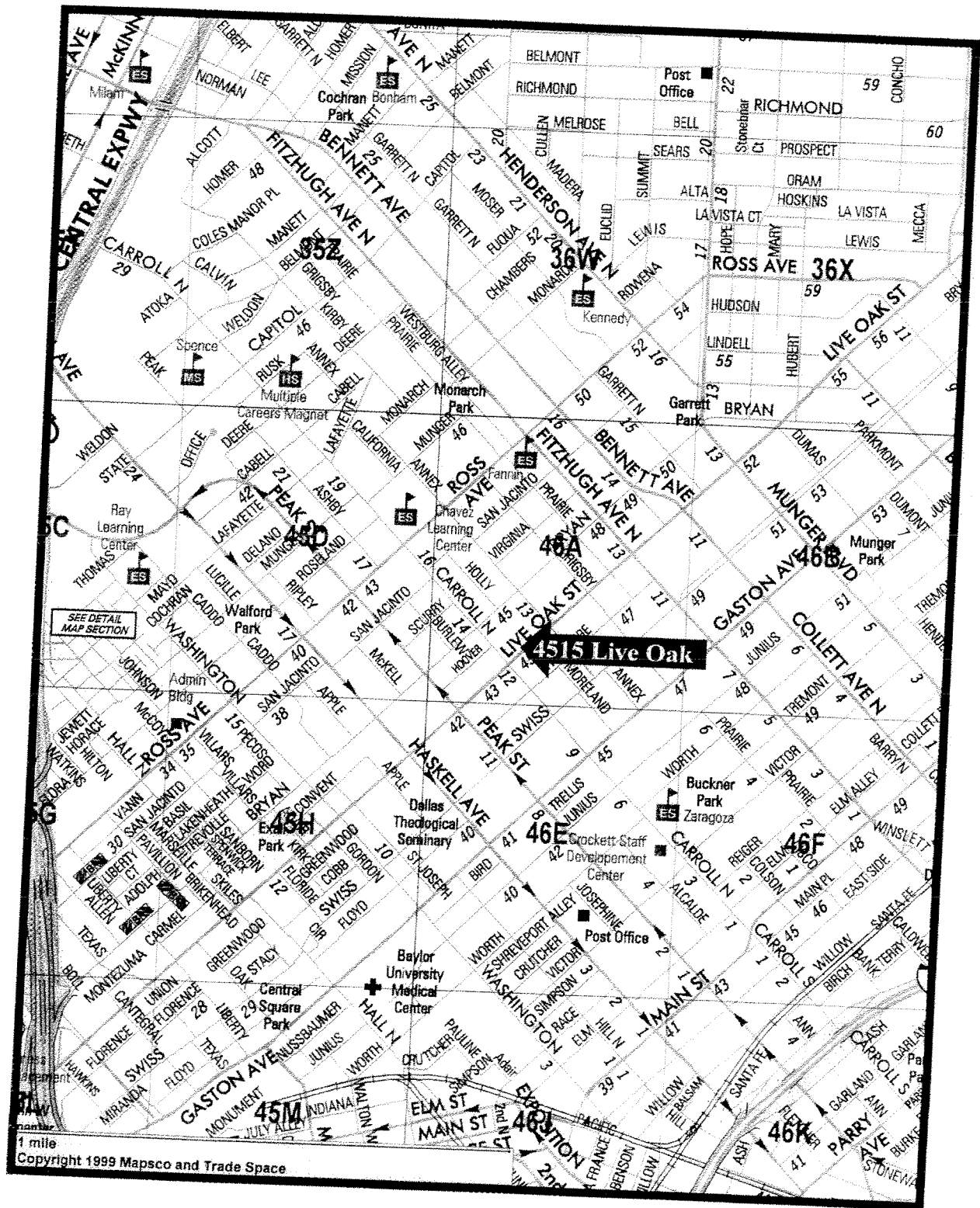
MAP

Attached

DEVELOPER

Prince of Wales, LLC, GP

Eric Anderson, Manager
Graham Green, President
Undermain Corporation



MAPSCO 46A

February 25, 2009

WHEREAS, the Applicant, Prince of Wales Partnership, Ltd. (the "Applicant") submitted a pre-application waiver on January 12, 2009 seeking approval to apply for 9% tax credits with the Texas Department of Housing and Community Affairs (TDHCA); and

WHEREAS, under the TDHCA rules in the 2009 Qualified Allocation Plan and Rules (QAP), if the development is located in a municipality that has more than twice the State average of units per capita supported by Housing Tax Credits or private activity bonds, the applicant must obtain prior approval of the development from the governing body of the municipality; and

WHEREAS, as a condition for being considered for the award of the 9% tax credits, the Applicant has committed to renting 9 units or 9% of the units to tenants with household incomes capped at 30% or below the area median family income with rents affordable to tenants whose household incomes are 30% or below the area median family income, 37 units or 36% of the units at 50% or below the area median family income with rents affordable to tenants whose household incomes are 50% or below the area median family income and 57 units or 55% of the units for at 60% or below the area median family income with rents affordable to tenants whose household incomes are 60% or below the area median family income; and

WHEREAS, pursuant to Resolution No. 06-0136, the Dallas City Council decided for the 12 month period beginning January 11, 2006 not to approve any new tax credit transactions unless a pre-application waiver is granted by the City Council; and

WHEREAS, as a condition for being considered for the award of the 9% tax credits, the owner of the project will expend a minimum of \$40,000 (a minimum of \$40,000 or \$200 per unit per year, whichever is greater) for social services at no cost to the tenants, based on the needs of the tenants, to include some or all of the following: after-school and summer break care for children, health screenings, family counseling/domestic crisis intervention, computer education, emergency assistance, vocational guidance, and other social services and recreational activities; and that up to 50% of the social service requirement can be in the form of in-kind contributions, however approval for these in-kind services must be approved by the Housing Department; and

WHEREAS, as a condition for being considered for the award of the 9% tax credits, the City of Dallas desires to consider approval of the development of this housing project and therefore approves a pre-application waiver in accordance with the policy adopted on January 11, 2006; **NOW, THEREFORE**,

February 25, 2009

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

SECTION 1. That the City of Dallas approves and supports the pre-application waiver for 9% tax credits for the Prince of Wales, SRO apartment project. The Prince of Wales SRO apartment project is the proposed rehabilitation of 61 existing units and the new construction of 42 multifamily housing units, located at 4515 Live Oak Street, comprised of 101 efficiency units, and 2 one-bedroom units for the Prince of Wales Partnership, Ltd.; provided, however, that the City's approval of the tax credit financing for this project shall be contingent upon, among other things, future City Council approval of support for the 9% tax credit applications.

SECTION 2. That the City's subsequent approval of the tax credits for this project will be contingent on: (1) the Project Owner expending a minimum of \$40,000 (a minimum of \$40,000 or \$200 per unit per year, whichever is greater) for social services for and at no cost to the residents of the development, based on a survey of residents needs, to be implemented within three months of project completion; (2) inclusion of this requirement in the Land Use Restriction Agreement (LURA) by the Texas Department of Housing and Community Affairs (TDHCA); and, (3) if the LURA does not require the social services expenditures to be made prior to debt service payment, a separate guarantee by an entity or individual acceptable to the City that the social services expenditures will be made. Up to 50% of the social service requirement can be fulfilled with in kind social services provided the Housing Department gives prior approval of the social service plan.

SECTION 3. That the City's subsequent approval of the tax credits for this project will be contingent on the Project Owner paying to the City an annual monitoring review fee in the amount of \$500, beginning on the anniversary of the closing on the 9% tax credits and ending at the end of the tax credit compliance period, for the cost of monitoring compliance with the social service requirement.

SECTION 4. That this resolution shall take effect immediately from and after its passage in accordance with the Charter of the City of Dallas, and it is accordingly so resolved.

DISTRIBUTION:

Housing Department
City Attorney's Office
Office of Financial Services/Community Development, 4FN

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: February 25, 2009
COUNCIL DISTRICT(S): 3
DEPARTMENT: Housing
CMO: A. C. Gonzalez, 671-8925
MAPSCO: 43X

SUBJECT

A resolution authorizing support of a pre-application waiver for a Texas Department of Housing and Community Affairs' 9% low-income housing tax credit financing for the acquisition and new construction of the proposed Taylor Farms apartment project, a 170-unit multifamily residential development located at 32 Pinnacle Park Boulevard - Financing: No cost consideration to the City

BACKGROUND

On February 2, 2009, Jason Hutton, Brandon Bolin, as Co-developers with McCormack Baron Salazar (MBS), submitted an application for a pre-application waiver for 9% tax credits on behalf of GFC Holdings, LLC, the Applicant.

On January 11, 2006, the City Council approved an item authorizing (1) amendments to the City of Dallas review criteria for multifamily project applications seeking City of Dallas approval and for tax-exempt mortgage revenue bond and/or low income housing tax credit financing and (2) prohibiting submission to the City of applications for approval of tax exempt mortgage revenue bonds and for low income tax credits for a 12-month period beginning January 11, 2006, unless the City Council grants a pre-application waiver.

Under the 2009 Qualified Allocation Plan Rules, if the development is located in a municipality that has more than twice the state average of units per capita supported by Housing Tax Credits or private activity bonds, the applicant must obtain prior approval of the development from the governing body of the municipality. Texas Department of Housing and Community Affairs (TDHCA) funding for projects in the city of Dallas must be approved by the City Council. The resolution must include a written statement of support from the governing body referencing the state rule and authorizing an allocation of housing tax credits for the development.

BACKGROUND (continued)

The pre-application waiver is required by the City before the City Council will consider a resolution to approve an allocation of low income housing tax credits for the development.

As a requirement for City approval of low income housing tax credits, the Applicant(s) are required to conduct a survey of the needs of the tenants as each lease is signed and will provide some or all of the following social services at no cost to the tenants, such as: after-school and summer break care for children, health screenings; counseling/domestic crisis intervention; emergency assistance, computer education, adult education programs (such as: ESL, life skills and nutrition classes, etc.); and social and recreational activities.

This project is not within one mile of another Housing Tax Credit multifamily project that serves the same population and was funded within the last three years. State law prohibits approval of new tax credit projects that are located less than a mile from another tax credit project funded within the previous three years unless the projects are serving different clientele but in this case, this rule does not apply.

Approval of this pre-application waiver will enable the Applicant to apply for City approval for low income housing tax credit financing to construct 168 units of affordable housing. The Applicant has committed to renting 170 units or 94% of the units to tenants with household incomes capped at 60% or below the MFI with rents affordable to tenants whose household incomes are 60% or below the AMFI and 10 units or 6% at market-rate.

The Housing Department is recommending that City Council grant an approval of the pre-application waiver for new construction of housing for low and moderate-income households because the development is part of a Master Plan Development and helps meet the affordability requirements of the Davis Garden TIF.

PRIOR ACTION/REVIEW (Council, Boards, Commissions)

On February 17, 2009, the Taylor Farm multifamily project was briefed to the Housing Committee.

FISCAL INFORMATION

No cost consideration to the City.

OWNER(S)

INCAP

Jason Hutton, Co-Manager
Brandon Bolin, Co-Manager

McCormack Baron Salazar

Kevin McCormack, Principal
Richard Baron, Principal
Tony Salazar, Principal

MAP

Attached

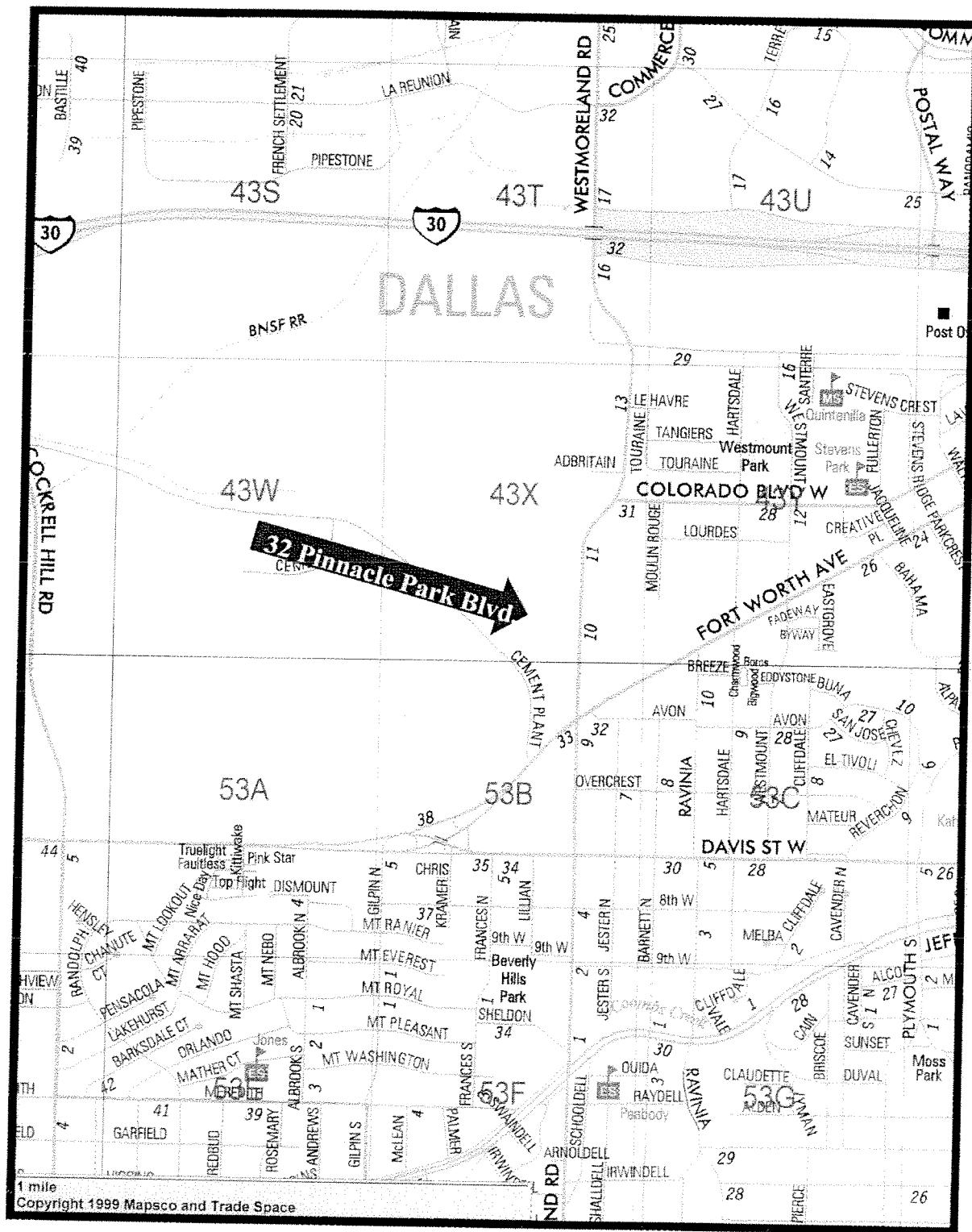
DEVELOPER/CO-DEVELOPER

INCAP

Eric Anderson, Manager
Graham Green, President

McCormack Baron Salazar

Kevin McCormack, Principal
Richard Baron, Principal
Tony Salazar, Principal



MAPSCO 43X

February 25, 2009

WHEREAS, the Applicant, GFC Holdings, LLC, (the "Applicant") submitted a pre-application waiver on February 2, 2009 seeking approval to apply for 9% tax credit with the Texas Department of Housing and Community Affairs (TDHCA); and

WHEREAS, under the TDHCA rules in the 2009 Qualified Allocation Plan and Rules (QAP), if the development is located in a municipality that has more than twice the State average of units per capita supported by Housing Tax Credit or private activity bonds, the applicant must obtain prior approval of the development from the governing body of the municipality; and

WHEREAS, as a condition for being considered for the award of the 9% tax credit, the Applicant has committed to renting 10 units or 6% of the units at market-rate and 160 units or 94% of the units to tenants with household incomes capped at 60% or below the AMFI with rents affordable to tenants whose household incomes are 60% or below the AMFI, with two units which may be occupied by management or maintenance personnel, in compliance with the maximum Low Income Housing Tax Credit rents as published by the TDHCA; and

WHEREAS, pursuant to Resolution No. 06-0136, the Dallas City Council decided for the 12 month period beginning January 11, 2006 not to approve any new tax credit transactions unless a pre-application waiver is granted by the City Council; and

WHEREAS, as a condition for being considered for the award of the 9% tax credits, the owner of the project will expend a minimum of \$40,000 (a minimum of \$40,000 or \$200 per unit per year, whichever is greater) for social services at no cost to the tenants, based on the needs of the tenants, to include some or all of the following: after-school and summer break care for children, health screenings, family counseling/domestic crisis intervention, computer education, emergency assistance, vocational guidance, and other social services and recreational activities; and that up to 50% of the social service requirement can be in the form of in-kind contributions, however approval for these in-kind services must be approved by the Housing Department; and

WHEREAS, as a condition for being considered for the award of the 9% tax credits, the City of Dallas desires to consider approval of the development of this housing project and therefore approves a pre-application waiver in accordance with the policy adopted on January 11, 2006; provided, however, that the City's approval of the tax credit financing for this project shall be contingent upon, among other things, the appropriate zoning to allow for the development of 170 residential units for families; **NOW, THEREFORE**

February 25, 2009

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

SECTION 1. That the City of Dallas approves and supports the pre-application waiver for 9% tax credit for the Taylor Farms apartment project. Taylor Farms apartment project is a proposed new construction development of 170 multifamily housing units, located at 32 Pinnacle Park Blvd, comprised of 91 one-bedroom units and 79 two-bedroom for the GFC Holdings, LLC; provided, however, that the City's approval of the tax credit financing for this project shall be contingent upon, among other things, future City Council approval.

SECTION 2. That the City's subsequent approval of the tax credits for this project will be contingent on: (1) the Project Owner expending a minimum of \$40,000 (a minimum of \$40,000 or \$200 per unit per year, whichever is greater) for social services for and at no cost to the residents of the development, based on a survey of residents needs, to be implemented within three months of project completion; (2) inclusion of this requirement in the Land Use Restriction Agreement (LURA) by the Texas Department of Housing and Community Affairs (TDHCA); and, (3) if the LURA does not require the social services expenditures to be made prior to debt service payment, a separate guarantee by an entity or individual acceptable to the City that the social services expenditures will be made. Up to 50% of the social service requirement can be fulfilled with in kind social services provided the Housing Department gives prior approval of the social service plan.

SECTION 3. That the City's subsequent approval of the tax credits for this project will be contingent on the Project Owner paying to the City an annual monitoring review fee in the amount of \$500, beginning on the anniversary of the closing on the 9% tax credits and ending at the end of the tax credit compliance period, for the cost of monitoring compliance with the social service requirement.

SECTION 4. That this resolution shall take effect immediately from and after its passage in accordance with the Charter of the City of Dallas, and it is accordingly so resolved.

DISTRIBUTION:

Housing Department
City Attorney's Office
Office of Financial Services/Community Development, 4FN

KEY FOCUS AREA: A Cleaner, Healthier City Environment
AGENDA DATE: February 25, 2009
COUNCIL DISTRICT(S): 1, 2, 4, 5
DEPARTMENT: Housing
CMO: A. C. Gonzalez, 671-8925
MAPSCO: 45G 54J 55W 66A

SUBJECT

Authorize the reconstruction on-site of five homes in accordance with the Reconstruction/SHARE Program Statement requirements for the properties located at 1137 Nolte Drive in the amount of \$87,500, 3020 Harlandale Avenue in the amount of \$87,500, 2718 Marjorie Avenue in the amount of \$87,500, 5115 Lindsley Avenue in the amount of \$87,500 and 4624 Tacoma Street in the amount of \$87,500 – Total not to exceed \$437,500 - Financing: 2006-07 Community Development Grant Funds (\$175,000), 2007-08 Community Development Grant Funds (\$257,363), 2006-07 HOME Funds (\$5,137)

BACKGROUND

On November 12, 2007, City Council approved an amendment of the Program Statement for the Home Repair Program which authorizes loans for reconstruction on site of new homes to low-income homeowners in Dallas earning less than 50% Citywide and 80% in NIP areas of Area Median Family Income (AMFI).

On April 23, 2008, City Council approved an amendment to the Program Statement for the Reconstruction/SHARE program to provide to the homeowners up to \$5,900 of the maximum \$87,500 for an amenities package. (Maximum Program funding is \$87,500 for a new home on-site of approximately 1,200 sq ft).

City Council authorization is also required prior to proceeding with reconstruction on site when all of the following conditions exist: (a) repairs necessary to meet the City's locally adopted Housing Rehabilitation Standards or Federal Housing Quality Standards and all applicable codes cannot be accomplished within the program funding limits; (b) the conditions of the home create an imminent danger to the life, health and/or safety of the residents and/or the neighborhood; and (c) repairs are not feasible in that they will not extend the life of the repaired structure beyond 15 years.

BACKGROUND (continued)

On October 8, 2008, City Council approved an amendment to the Program Statement for the Home Repair Program which authorizes loans for reconstruction on site of new homes to low-income homeowners in Dallas earning less than 80% of Area Median Family Income (AMFI) and who are older than 62 years of age or disabled and provide assistance with one (1) tax and insurance payment.

The following homeowners are at 80% and below AMFI, are eligible for a loan to reconstruct the homes on-site and the properties described are eligible: an elderly female, Ramona A. Brodie, 70 years old, resides at 1137 Nolte Drive; an elderly female, Joann Harris, 66 years old, resides at 3020 Harlandale Avenue; a couple, Bennie E. and Evelyn White, 72 & 75 years old, reside at 2718 Marjorie Avenue; a widowed female, Evelyn Haynes, 75 years old, resides at 5115 Lindsley Avenue; and a widowed female, Janice Hamilton, 62 years old, resides at 4624 Tacoma Street

This action provides authority to proceed with reconstruction of five (5) single-family homes on-site, as all conditions noted above have been met.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

On October 28, 1998, the City Council approved the Program Statement authorizing the Housing Department to implement the Home Improvement Loan Program and included clarification of procedures for reconstruction on-site under certain conditions by Council Resolution No. 98-3157.

On August 23, 2000, the City Council authorized approval of the Program Statement for the Home Improvement Loan Program by Resolution No. 00-2656.

On June 27, 2001, the City Council authorized approval of a program statement for the Home Repair Program by Resolution No. 01-2049.

On August 14, 2002, the City Council authorized the Program Statement for the Home Repair Program by Resolution No. 02-2272.

On October 23, 2002, the City Council authorized the Program Statement for the Home Repair Program by Resolution No. 02-3047.

On October 22, 2003, the City Council authorized the Program Statement for the Replacement and SHARE Housing Program by Resolution No. 03-2833.

On June 23, 2004, the City Council authorized an amendment to the Program Statement for the Replacement and SHARE Housing Program by Resolution No. 04-2097.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS) (continued)

On October 18, 2004, the Housing and Neighborhood Development Committee recommended increasing the Maximum loan for a replacement home to \$70,000.

On November 10, 2004, the City Council authorized an amendment to the Program Statement for the Replacement and SHARE Housing Program to increase the maximum amount to \$70,000 by Resolution No. 04-3194.

On November 12, 2007, the City Council approved the Program Statement authorizing the Housing Department to implement the Reconstruction/SHARE Program Statement for reconstruction on-site under certain conditions for assistance up to \$87,500 by Resolution No. 07-3307.

On April 23, 2008, the City Council authorized an amendment to the Reconstruction/SHARE Program Statement to add an amenities package up to \$5,900 by Resolution No. 08-1266.

On October 8, 2008, the City Council authorized an amendment to the Reconstruction/SHARE Program Statement to assist low-income homeowners in Dallas earning less than 80% of Area Median Family Income (AMFI) and who are older than 62 years of age or disabled and provide assistance with one (1) tax and insurance payment in Resolution No. 08-2768.

FISCAL INFORMATION

2006-07 Community Development Grant Funds - \$175,000

2007-08 Community Development Grant Funds - \$257,363

2006-07 HOME Funds - \$5,137

Council District 1 - \$87,500

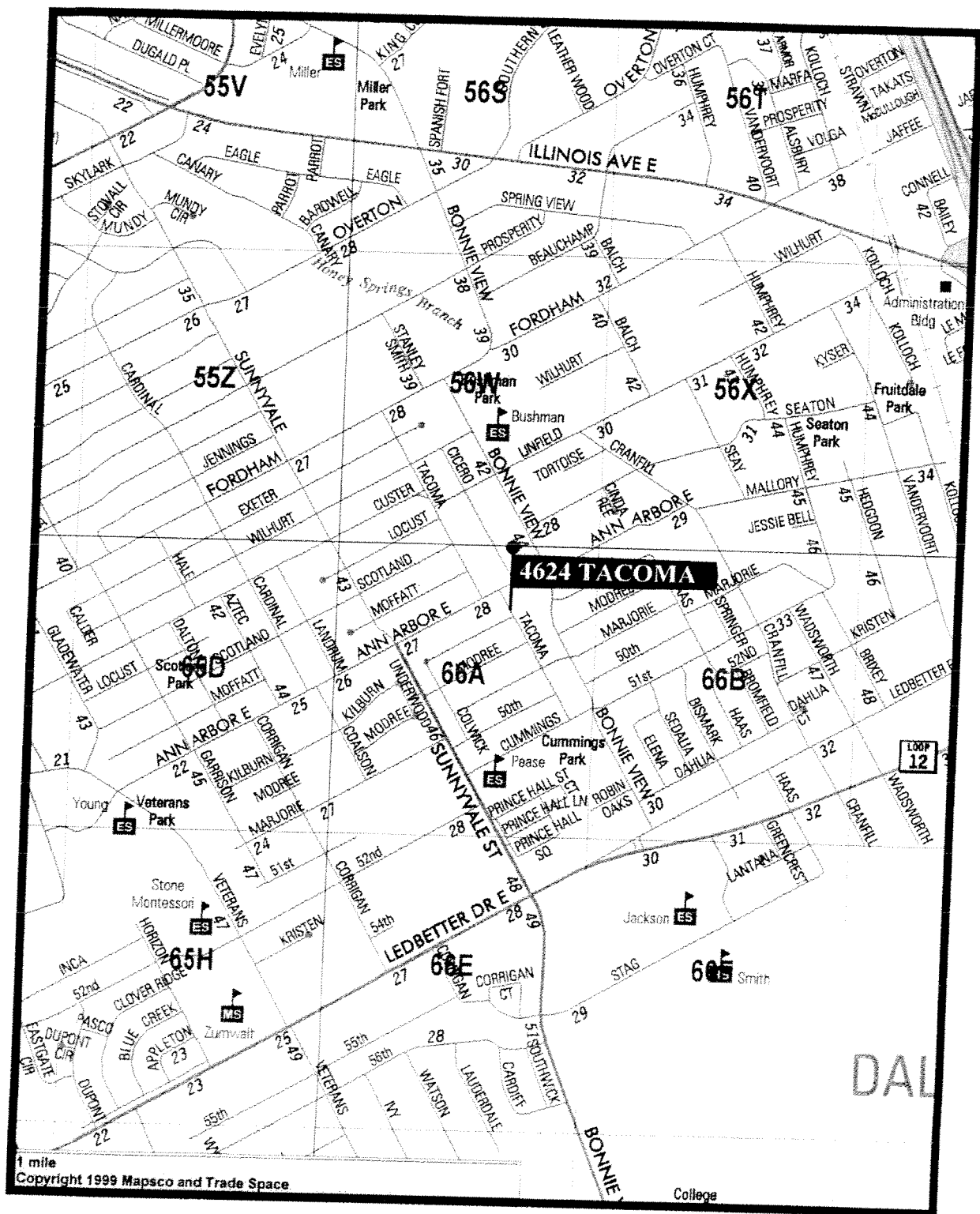
Council District 2 - \$87,500

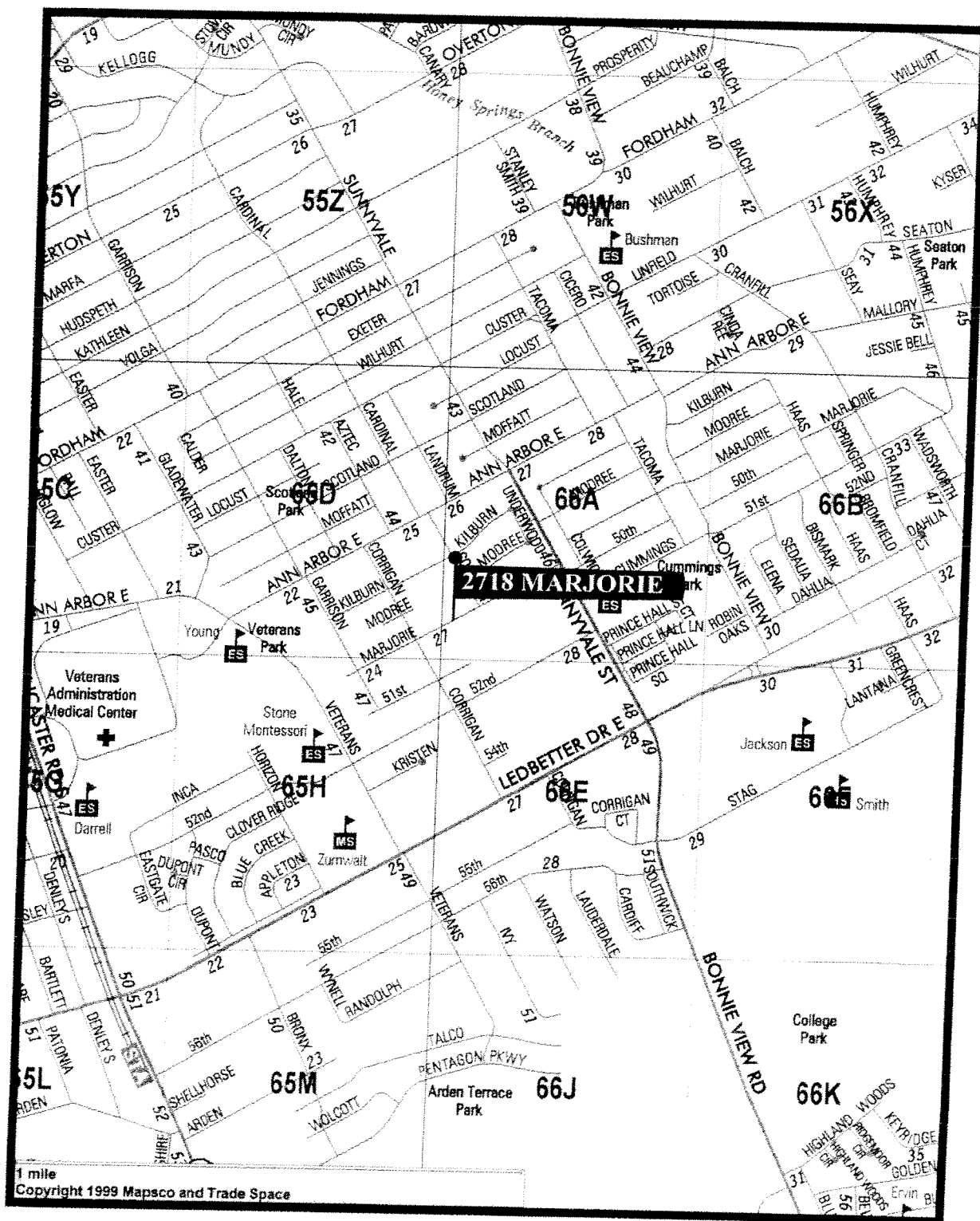
Council District 4 - \$87,500

Council District 5 - \$175,000

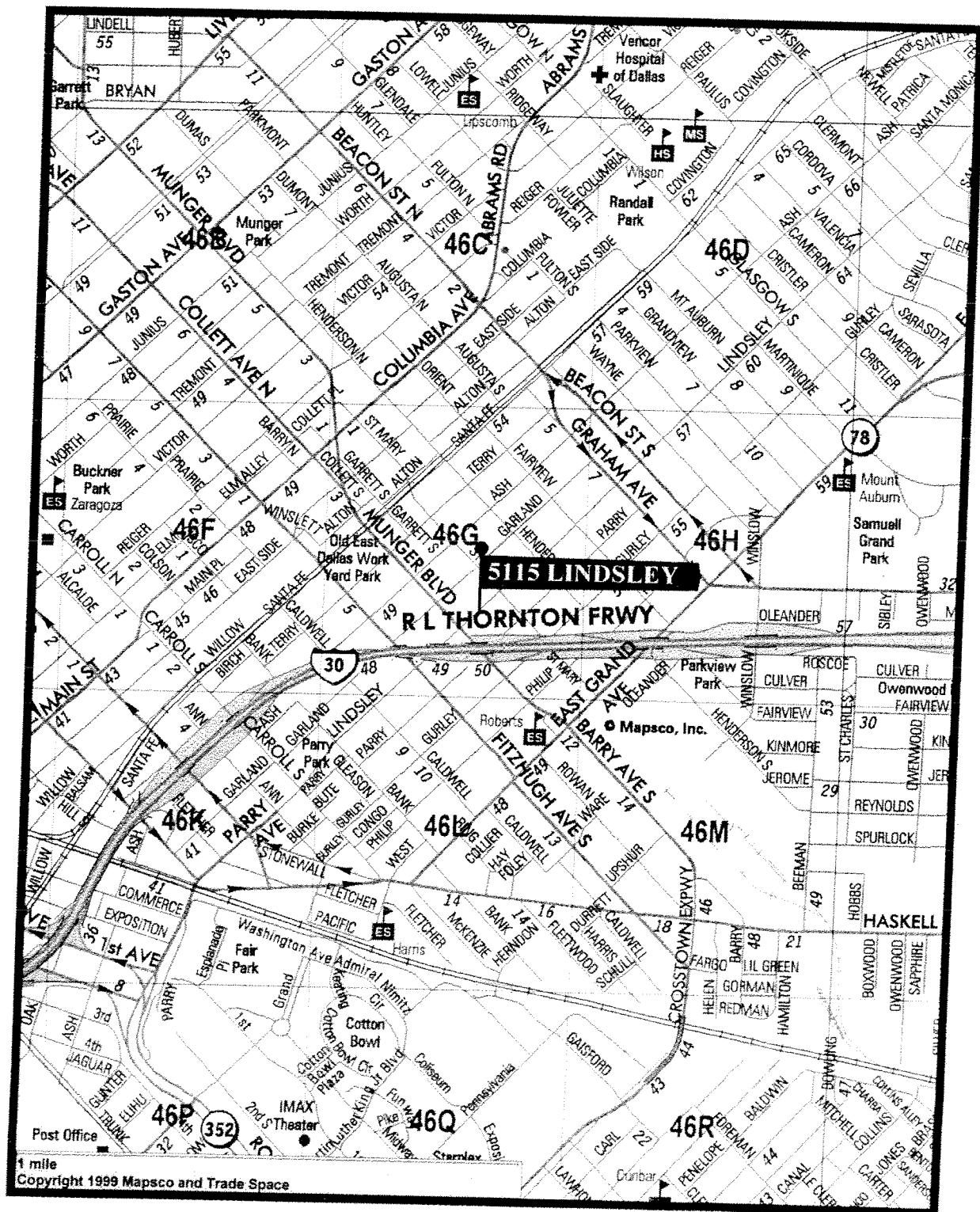
MAP(S)

Attached

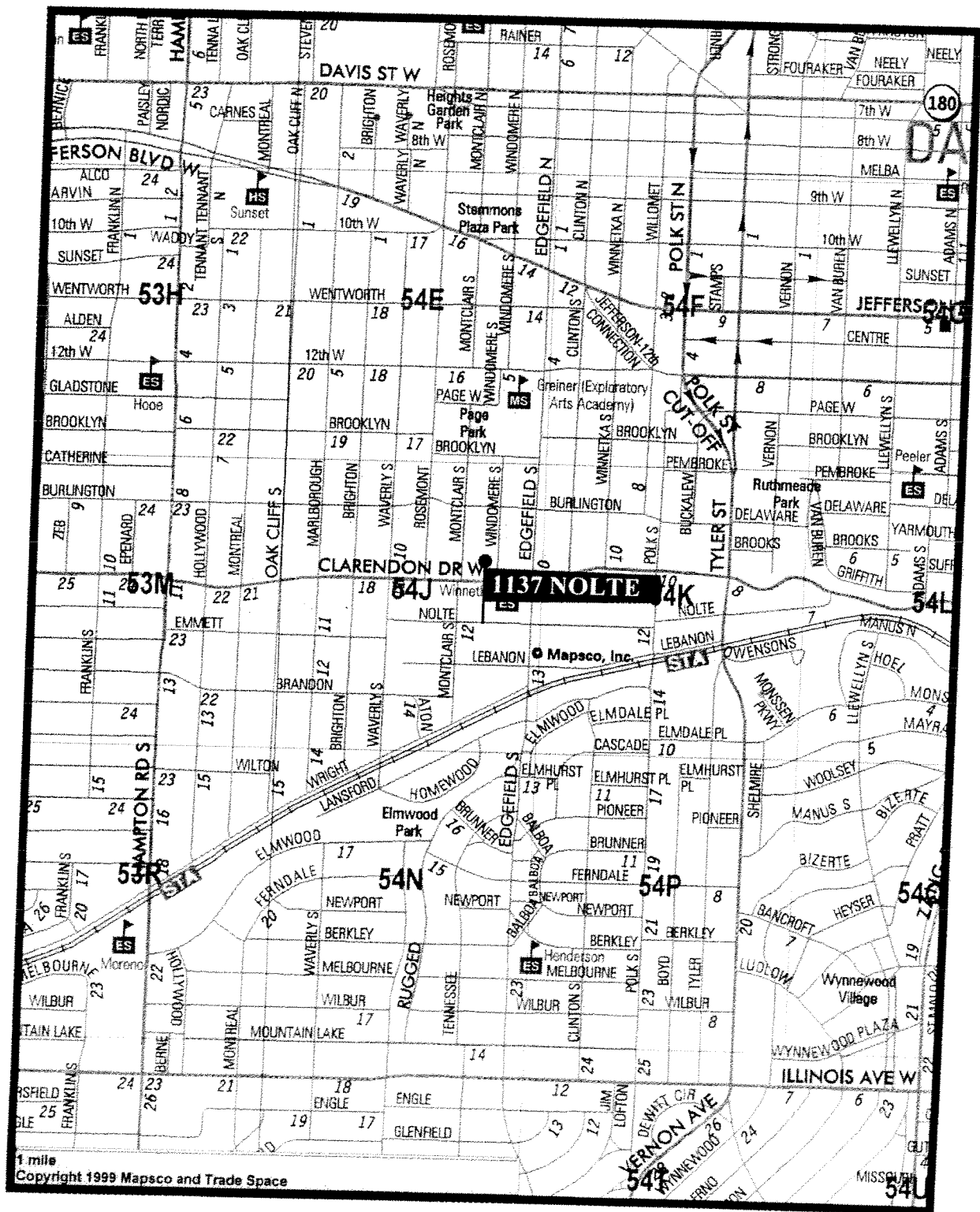




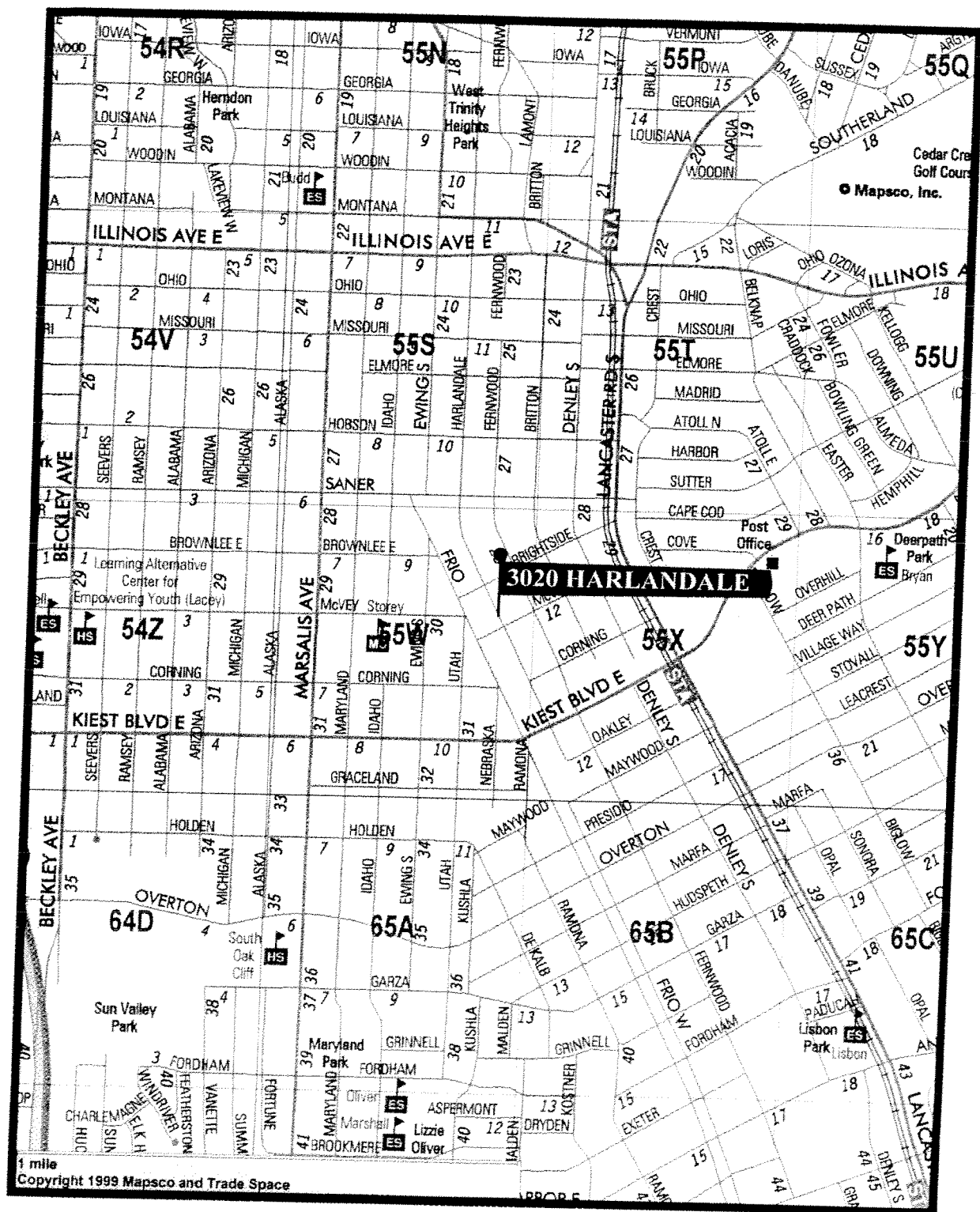
MAPSCO 66A



MAPSCO 46G



MAPSCO 54J



MAPSCO 55W

February 25, 2009

WHEREAS, on October 28, 1998, the City Council approved the Program Statement authorizing the Housing Department to implement the Home Improvement Loan Program and included clarification of procedures for reconstruction on-site under certain conditions by Council Resolution No. 98-3157; and

WHEREAS, on August 23, 2000, the City Council authorized approval of the Program Statement for the Home Improvement Loan Program by Resolution No. 00-2656; and

WHEREAS, on June 27, 2001, the City Council authorized approval of a program statement for the Home Repair Program by Resolution No. 01-2049; and

WHEREAS, on August 14, 2002, the City Council authorized the Program Statement for the Home Repair Program by Resolution No. 02-2272; and

WHEREAS, on October 23, 2002, the City Council authorized the Program Statement for the Home Repair Program by Resolution No. 02-3047; and

WHEREAS, on October 22, 2003, the City Council authorized the Program Statement for the Replacement and SHARE Housing Program by Resolution No. 03-2833; and

WHEREAS, on June 23, 2004, the City Council authorized an amendment to the Program Statement for the Replacement and SHARE Housing Program by Resolution No. 04-2097; and

WHEREAS, on October 18, 2004, the Housing and Neighborhood Development Committee recommended increasing the Maximum loan for a replacement home to \$70,000; and

WHEREAS, on November 10, 2004, the City Council authorized an amendment to the Program Statement for the Replacement and SHARE Housing Program to increase the maximum amount to \$70,000 by Resolution No. 04-3194; and

WHEREAS, on November 12, 2007, the City Council approved the Program Statement authorizing the Housing Department to implement the Reconstruction/SHARE Program Statement for reconstruction on-site under certain conditions for assistance up to \$87,500 by Council Resolution No. 07-3307; and

WHEREAS, on April 23, 2008, the City Council authorized an amendment to the Reconstruction/SHARE Program Statement to add an amenities package up to \$5,900 by Resolution No. 08-1266; and

February 25, 2009

WHEREAS, on October 8, 2008, the City Council authorized an amendment to Reconstruction/SHARE Program Statement to assist low-income homeowners at 80% of AMFI who are older than 62 years old or disabled and to provide assistance with one (1) tax and insurance payment; and

WHEREAS, the homeowners described made application to the Home Repair Program; Ramona A. Brodie, at 1137 Nolte Drive; Joann Harris, at 3020 Harlandale Avenue; Bennie E. & Evelyn White, at 2718 Marjorie Avenue; Evelyn Haynes, at 5115 Lindsley Avenue; Janice Hamilton, at 4624 Tacoma Street; and

WHEREAS, all three conditions outlined in the Reconstruction/SHARE Program Statement for reconstruction of a home on-site have been met for the property owners Ramona A. Brodie; Joann Harris; Bennie E. & Evelyn White; Evelyn Haynes; and Janice Hamilton; **NOW THEREFORE**,

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

SECTION 1. That the application and property from homeowners described for a reconstruction loan be approved under the Reconstruction/SHARE Program: Ramona A. Brodie, 1137 Nolte Drive; Joann Harris, 3020 Harlandale Avenue; Bennie E. & Evelyn White, 2718 Marjorie Avenue; Evelyn Haynes, 5115 Lindsley Avenue and Janice Hamilton, 4624 Tacoma Street: all in the amounts shown in Section 3 hereof.

SECTION 2. That the City Manager, upon approval as to form by the City Attorney, is authorized to execute loan documents with Ramona A. Brodie, Joann Harris, Bennie E. & Evelyn White, Evelyn Haynes and Janice Hamilton for reconstruction on-site of the homes to be located at 1137 Nolte Drive, 3020 Harlandale Avenue, 2718 Marjorie Avenue, 5115 Lindsley Avenue and 4624 Tacoma Street.

SECTION 3. That the City Controller is authorized to make payments for reconstruction of the home in accordance with the funding information listed according to:

Fund CD07 Dept HOU, Unit 2894, Obj 3100 CT HOU 2894D186 (\$87,500)
Vendor #VS0000030119 - Myers Custom Builders, Inc. – 1137 Nolte Drive

Fund 06RP Dept HOU, Unit 3230, Obj 3100 CT HOU 3230D187 (\$87,500)
Vendor # VC0000005552 - Eric Miller Homes, Inc. – 3020 Harlandale Avenue

Fund CD07 Dept HOU, Unit 2894, Obj 3100 CT HOU 3230D188 (\$87,500)
Vendor #VS0000040190 - Altura Homes DFW, LP – 2718 Marjorie Avenue

February 25 2009

Fund CD07 Dept HOU, Unit 2894, Obj 3100 CT HOU 3230D190 (\$82,363)
Fund HM06 Dept HOU, Unit 3979, Obj 3100 - \$5,137
Vendor #VS0000030352 - Reasaq Homes, LLC – 5115 Lindsley Avenue

Fund 06RP Dept HOU, Unit 3230, Obj 3100 CT HOU 3230D189 (\$87,500)
Vendor #337798 - Torres Construction – 4624 Tacoma Street

SECTION 4. That this resolution shall take effect immediately from and after its passage in accordance with the Charter of the City of Dallas and it is accordingly so resolved.

DISTRIBUTION:

Housing Department
City Attorney's Office
Office of Financial Services/Community Development, 4FS

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: February 25, 2009
COUNCIL DISTRICT(S): 1, 3, 4, 5, 7, 8
DEPARTMENT: Housing
CMO: A. C. Gonzalez, 671-8925
MAPSCO: N/A

SUBJECT

Authorize **(1)** the acceptance of grant funds pursuant to the Housing and Economic Recovery Act of 2008 (HERA), also a Neighborhood Stabilization Program Grant (NSP) in the amount of \$7,932,555 from the U.S. Department of Housing and Urban Development to provide for the acquisition, rehabilitation, demolition, maintenance and redevelopment of foreclosed or abandoned properties to sell/rent to low to middle income households; **(2)** staff positions and reimbursement for existing positions to provide for the administration, planning, oversight, reporting and implementation of projects to be funded by NSP over a four year period; **(3)** execution of the grant agreement; and **(4)** a NSP Program Statement for implementation of use of NSP Community Development Grant Funds –Total not to exceed \$7,932,555 - Financing: FY 2008-09 Neighborhood Stabilization Funds

BACKGROUND

In July 2008, the Housing and Economic Recovery Act of 2008 (HERA) was enacted into law. HERA appropriated \$3.92 billion to assist states and localities in redevelopment efforts, particularly for foreclosed or abandoned housing properties. The Program is referred to as the Neighborhood Stabilization Program (NSP) and is considered a Special Allocation of 2008 Community Development Block Grant Funds.

On September 26, 2008, the City of Dallas was notified of its allocation of \$7,932,555 of NSP funds. Allocations to states and localities were based on the percentage and number of home foreclosures, homes financed by subprime mortgage related loans, and homes in default or delinquency.

Localities who wished to accept the allocation of NSP funds submitted an amendment to their Consolidated Plan on December 1, 2008. The City of Dallas amendment included identification of the "Areas of Greatest Need" based upon the greatest percentage of home foreclosures, the highest percentage of homes financed by subprime mortgage loans, and areas identified as likely to face a significant rise in foreclosures.

BACKGROUND (continued)

The NSP funds may benefit low, moderate and middle income persons up to 120% Area Median Family Income (AMFI) for Dallas and 25% of the NSP funds must benefit low income persons up to 50% AMFI. The use of the funds must comply with the requirements under the HERA; the Community Development Block Grant regulations; the Uniform Relocation Assistance Real Property Acquisition Policies Act of 1970, the Davis Bacon Act and other federal requirements.

Notice of the allocation of NSP funds was provided to the public on October 23, 2008 and comments as to the use of funds were requested. On October 23, 2008, the Housing Committee of the Community Development Commission discussed the NSP funds but they did not receive any formal comments. On November 6, 2008, the Community Development Commission discussed the NSP funds and received formal comments.

On November 17, 2008, the Housing Committee of the City Council was briefed on the NSP and reviewed recommendations for the use of funds.

On November 19, 2008, City Council authorized the FY 2008-09 Consolidated Plan Reprogramming Budget #1 for the NSP funds, which included \$2.5 million for Acquisition, Demolition, and Redevelopment of Foreclosed and Abandoned Properties (ADR), \$4,639,300 for Acquisition, Rehabilitation, and Sell or Rent Foreclosed Properties (ARSR), and \$793,255 to provide for the administration, planning, oversight, reporting and implementation of projects to be funded by NSP over a four year period. The City of Dallas NSP agreement and the U.S. Department of Housing and Urban Development allows for funding of City staff positions under the ten percent (10%) for the Program Planning and Oversight category.

On February 1, 2009, the City of Dallas Housing Department was notified by the Ft. Worth HUD Regional Offices that their office was informed Friday January 30, 2009, that the City of Dallas received its congressional release date for the NSP funds on that same day. Official notification and instructions will be forth coming from HUD which will provide direction on the execution of the NSP Grant agreement between the City and HUD.

This Council action includes authorization to fund two new positions in the Housing Department; an Assistant Director level position to provide program management, coordination, monitoring and evaluation of the NSP, and an Inspector II level position to ensure that foreclosure acquisitions, planned rehabilitation of homes meet City codes, costs are reasonable and Davis Bacon and Lead Based Paint regulations are complied with, for approximately 100 homes that will be acquired through the NSP. In addition, one Coordinator III level position for the Budget and Management Services department for the Environmental Reviews of the NSP.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

On June 25, 2008, the City Council approved the FY 2008-09 Consolidated Plan Budget in an estimated amount of \$33,124,448 by Resolution No. 08-1807.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS) (continued)

On September 2, 2008, the Housing Committee was briefed on the City of Dallas foreclosure activity.

On November 3, 2008, the Housing Committee was briefed on Dallas Foreclosure and Code Compliance Updates, which included information regarding the pending Neighborhood Stabilization Program (NSP) allocations.

On November 17, 2008, Housing Committee was briefed on the NSP allocation and reviewed recommendations for the use of funds.

On November 19, 2008, the City Council authorized the FY 2008-09 Consolidated Plan Reprogramming Budget #1 for the NSP funds by Council Resolution No. 08-3195.

FISCAL INFORMATION

FY2008-09 - Neighborhood Stabilization Funds - \$7,932,555

February 25, 2009

WHEREAS, On June 25, 2008, the City Council approved the FY 2008-09 Consolidated Plan Budget in an estimated amount of \$33,124,448 by Resolution No. 08-1807; and

WHEREAS, On September 2, 2008, the Housing Committee was briefed on the City of Dallas foreclosure activity; and

WHEREAS, On November 3, 2008, the Housing Committee was briefed on Dallas Foreclosure and Code Compliance Updates which included information regarding the pending Neighborhood Stabilization Program (NSP) allocations; and

WHEREAS, On November 17, 2008, the Housing Committee was briefed on the NSP allocation and reviewed recommendations for the use of funds; and

WHEREAS, On November 19, 2008, the City Council authorized adoption of the final FY 2008-09 Consolidated Plan Reprogramming Budget #1 for the Neighborhood Stabilization Program in an estimated amount of \$7,932,555 and solicited public comments and now desires to receive Neighborhood Stabilization Funds from the U.S. Department of Housing and Urban Development; and

WHEREAS, the City Council wishes to authorize (1) the acceptance of a Neighborhood Stabilization Program Grant (NSP) in the amount of \$7,932,555 from the U.S. Department of Housing and Urban Development to provide for the acquisition, rehabilitation and sell/rent of foreclosed properties and/or for demolition, maintenance and redevelopment of foreclosed or abandoned properties; (2) staff positions and reimbursement for existing positions to provide for the administration, planning, oversight, reporting and implementation of projects to be funded by NSP; (3) execution of the grant agreement – total not to exceed \$7,932,555; and (4) NSP Program Statement (Attachment A) for the implementation of the NSP in furtherance of Housing & Economic Recovery Act of 2008; **NOW, THEREFORE,**

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

SECTION 1. That following approval as to form by the City Attorney, the City Manager is hereby authorized to (1) the acceptance of a Neighborhood Stabilization Program Grant (NSP) in the amount of \$7,932,555 from the U.S. Department of Housing and Urban Development to provide for the acquisition, rehabilitation and sell/rent of foreclosed properties and/or for demolition, maintenance and redevelopment of foreclosed or abandoned properties; (2) establish staff positions and reimbursement for existing positions to provide for the administration, planning, oversight, reporting and implementation of projects to be funded by NSP over a four year period;

February 25, 2009

SECTION 1. (continued) (3) execute the Neighborhood Stabilization Program (NSP) grant agreement – total not to exceed \$7,932,555; and (4) implement NSP Program Statement (Attachment A) for the implementation of the NSP in furtherance of Housing & Economic Recovery Act of 2008.

SECTION 2. That the City Manager be authorized to establish appropriations in Fund NS08, Dept HOU, Unit 343A - \$2,500,000, Unit 344A - \$4,639,300, Unit 345A - \$793,255, in an amount not to exceed \$7,932,555.

SECTION 3. That the City Controller be authorized to receive funds and deposit funds in Fund NS08, Dept HOU, Unit 343A - \$2,500,000, Unit 344A - \$4,639,300, Unit 345A - \$793,255, Revenue Source 6515, in an amount not to exceed \$7,932,555.

SECTION 4. That the City Controller be authorized to disburse grant funds from Fund NS08, Dept HOU, Unit 343A - \$2,500,000, Unit 344A - \$4,639,300, Unit 345A - \$793,255, in an amount not to exceed \$7,932,555.

SECTION 5. That this resolution shall take effect immediately from and after its passage in accordance with the Charter of the City of Dallas, and it is accordingly so resolved.

DISTRIBUTION:

Housing Department
City Attorney's Office
Budget and Management Services/Community Development, 4FS

ATTACHMENT A

PROGRAM STATEMENT NEIGHBORHOOD STABILIZATION PROGRAMS (NSP)

Program Purpose: To provide Neighborhood Stabilization Program (NSP) funding for the establishment of financing mechanisms for 1) the acquisition, demolition, maintenance & redevelopment of foreclosed or abandoned single-family homes and multi-family properties, operated by the Dallas Housing Acquisition and Development Corporation (DHADC); and 2) the acquisition, rehabilitation, and sale/rent of improved properties that have been foreclosed, on a bulk sales basis.

Acquisitions could include duplexes and four-plexes, multifamily properties for Permanent Supportive Housing redevelopment, including Homeless rental units, to achieve affordability for low and moderate-income homebuyers and renters. To benefit NSP designated neighborhoods through the making of loans/grants that promote activities that contribute to the development of viable neighborhood communities by providing decent housing and a suitable living environment. Both components will increase the supply of existing and new affordable single-family housing, workforce housing and multifamily development.

- Funding: \$7,139,300 – NSP/Community Development Block Grant Funds (CDBG)
 - Twenty-five percent (25%) of the NSP funds must be used for housing individuals and families whose incomes do not exceed 50 percent of AMFI
 - NSP funds will be made available to interested parties via Request for Proposal (RFP), under activity #2
- NSP Areas: NSP areas are identified as “Areas of Greatest Need” (AGN), (Attachment A). Areas were selected based on the greatest percentage of home foreclosures; highest percentage of homes financed by a subprime mortgage related loan; and identified as likely to face a significant rise in the rate of home foreclosures. Each AGN is identified by a MAPSCO page because they represent smallest areas in foreclosure data base. There are a total of 10 AGN authorized by the City.

Activity 1: Available Funding: \$2,500,000 - Acquisition, Demolition, Maintenance & Redevelopment for Land Banking Program (ADR) Description:

- The City Housing Department, through the Land Bank section of the DHADC, will purchase improved properties that have been foreclosed upon, identified as abandoned or blighted structures and/or improved properties which are unoccupied.

ATTACHMENT A
PROGRAM STATEMENT
NEIGHBORHOOD STABILIZATION PROGRAMS
(NSP)

- Abandoned - A home is abandoned when mortgage or tax foreclosure proceedings have been initiated for that property, the property has been vacant for at least 90 days, and/or no mortgage or tax payments have been made by the property owner for at least 90 days.
- Properties will be demolished and land banked for up to 10 years, pursuant to NSP federal guidelines. The vacant properties will be maintained by the City and held for future sale to developers for development of new affordable and workforce single-family housing and for development of multifamily projects.
 - The City of Dallas may demolish up to 50 units under the land bank portion of the NSP
 - Under the NSP, one-for-one replacement requirements under CDBG regulations have been waived
 - The City of Dallas Will not use eminent domain or allow for involuntary sales in its NSP
- Foreclosed properties acquired in the NSP areas will be assembled by the DHADC Land Bank Program (LB) and made available for resale to developers under RFP to acquire vacant single-family lots in the NSP under a bulk sales agreement.
- The City Housing Department will solicit proposals via a Request for Proposals (RFP) and will include a list of available properties, project and selection criteria for acquisition and redevelopment of properties.

Developers acquiring properties will be required to maintain properties in such a condition as to be in compliance with Dallas City Code Compliance Department (CCD) requirements.

All NSP property addresses have been provided to the CCD for monitoring purposes
- Vacant properties will be sold to qualified developers at a discount and may also be combined with other City owned lots being sold in the same NSP neighborhood. The sales proceeds from these single-family lot sales will be used for future NSP foreclosed single-family home purchases.

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PROGRAM STATEMENT
NEIGHBORHOOD STABILIZATION PROGRAMS
(NSP)

- Developers may be paid a developer fee, not to exceed twenty percent (20%) on the sale of each rehabilitated home.
- Developers will be required to redevelop the vacant property and sell the newly constructed home within three years.
- The NSP LB lots, once redeveloped, will be subject to affordability requirements at or below 120% of Area Median Family Income (AMFI). The City require that twenty-five percent (25%) of the NSP funds used for the acquisition of NSP LB lots that will be redeveloped, be sold to homebuyers at or below fifty percent (50%) of AMFI. The latter requirement will be negotiated with the Developer on an individual basis.
- Additional consideration will be given to those Developers proposing to build "Green", environmentally friendly homes which conserve energy and reduce utility costs. Homes must meet energy star requirements, at minimum.

Activity 2: Available Funding: \$4,639,300 - Acquisition, Rehabilitation, & Sell/Rent Foreclosed Properties Program (ARSR) Description

The City of Dallas Housing Department will provide funds to qualified non-profit and for-profit developers to assist with acquisition and rehabilitation costs of single-family and multi-family properties that have been foreclosed. Acquired properties must be rehabilitated, sold or rented to achieve affordability for low and moderate-income homebuyers and renters. The ARSR program funds will benefit NSP neighborhoods by making of loans/grants that promote activities which contribute to the development of viable communities by providing decent housing and a suitable living environment, and to increase the supply of new affordable housing for individuals and families.

- The Housing Department will provide non-profit and for-profit entities (the "Developer") loans/grants for the purchase and rehabilitation of foreclosed homes and residential properties for sale or rent to families at 120% or below of AMFI. The City will require that twenty-five percent (25%) of the NSP funds used for the purchase of foreclosed upon homes and redeveloped must be sold or rented to homebuyers at or below fifty percent (50%) of AMFI.
- The City Housing Department will solicit proposals via a RFP that includes project and selection criteria for acquisition and rehabilitation of properties.

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PROGRAM STATEMENT

NEIGHBORHOOD STABILIZATION PROGRAMS

(NSP)

- At a minimum, the project must meet applicable City Codes, and locally adopted Minimum Housing Standards (MHS).
- Affordability requirements and eligibility requirements will be observed in accordance with federal guidelines.
- The RFP will include a listing of properties that have been foreclosed for each of the MAPSCO pages designated as an AGN by the City Council. The foreclosure listing will be the most recently updated data available to the City; however, there may be properties on the foreclosure listing that have already been sold by the lender/owner.
- All acquisition of foreclosed properties must be located in the following designated MAPSCO pages that included the highest number of foreclosure concentrations, corresponding Foreclosure Needs Score (FNS), as published by the LISC Foreclosure Response Project issued October 2008 (FNS with a score of 100 being the highest needs category) and corresponding ZIP Codes.

AREAS OF GREATEST NEED

January - September 2008

No.	MAPSCO Page	# of Foreclosures	City Council Districts
1	65	161	8,5,4
2	59	151	8,5
3	46	135	7
4	55	132	4
5	54	127	3,4,1
6	56	127	4,5,7
7	64	124	5,8,4
8	58	102	5,8,4
9	66	100	8,5
10	48	90	7,4
Total		1249	

RFP Foreclosure List will be made available for the following MAPSCO Pages

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PROGRAM STATEMENT
NEIGHBORHOOD STABILIZATION PROGRAMS
(NSP)

- 65**: 161 foreclosures includes ZIP Code 75216 that has a 48.4 FNS (48.1 Subprime, 32.6 foreclosure and 30.9 delinquency scores), and 75241 with a 58.6 FNS (59.1 Subprime, 68.2 foreclosure and 50.8 delinquency scores)
- 59**: 151 foreclosures includes ZIP Code 75217 with an 81.2 FNS (71.9 Subprime, 45.4 foreclosure and 63.0 delinquency score), the highest in the City of Dallas; and 75227 that has a 52.6 FNS (49.9 Subprime, 45.7 foreclosure 53.3 delinquency scores)
- 46**: 135 foreclosures includes ZIP Codes 75215 with an 11.6 FNS; 75223 with a 2.3 FSN; 75210 with a 5.2 FSN; 75204 with a 1.1 FSN; 75214 with a 1.1; 75246 with a 1.1 FSN having the 3rd highest number of foreclosures
- 55**: 132 foreclosures includes ZIP Codes 75215 with a 11.6 FNS; 75203 with a 5.5 FNS; 75216 with 48.4 FNS (48.1 Subprime, 32.6 foreclosure and 30.9 delinquency scores)
- 54**: 127 foreclosures includes ZIP 75208 with a 5.6 FNS and 75224 with a 16.2 FNS (16.0 Subprime, 9.4 foreclosure and 17.2 delinquency scores)
- 56**: 127 foreclosures includes ZIP Codes 75215 with 11.6 FNS and 75216 with 48.4 FNS (48.1 Subprime, 32.6 foreclosure and 30.9 delinquency scores)
- 64**: 124 foreclosures includes ZIP Codes 75224 with a 16.2 FNS (16.0 Subprime, 9.4 foreclosure and 17.2 delinquency scores) and 75232 with a 39.1 (37.6 Subprime, 38.7 foreclosure and 37.6 delinquency scores)
- 58**: 102 foreclosures includes ZIP Codes 75227 with a 52.6 FNS (49.9 Subprime, 45.7 foreclosure and 53.3 delinquency scores) and 75217 with an 81.2 FNS (71.9 Subprime, 45.4 foreclosure and 63.0 delinquency score), the highest in the City of Dallas
- 66**: 100 foreclosures includes ZIP Codes 75216 with a 48.4 FNS (48.1 Subprime, 32.6 foreclosure and 30.9 delinquency scores) and 75241 with a 58.6 FNS (59.1 Subprime, 68.2 foreclosure and 50.8 delinquency scores)

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(NSP)

48: 90 foreclosures includes ZIP Codes 75228 with a 20.8 FSN (24.1 Subprime, 12.4 foreclosure and 18.9 delinquency) and 75227 with a 52.6 FNS (49.9 Subprime, 45.7 foreclosure and 53.3 delinquency scores)

Program Operations:

ARSR Activities will proceed as follows:

- ARSR Request for Proposals (RFP) are made when available funding is sufficient to support a NSP project request according to the requirements of this program statement
- ARSR contract awards will be made through a RFP that will be mailed to interested entities for the acquisition, rehabilitation and sale of foreclosed properties as follows:
 - Prior to mail out of any RFP, a letter will be sent to entities on City's non-profit, for-profit mailing list and an ad placed in the Dallas Morning News announcing NSP funding availability
 - The letter outlining the terms, process and requirements of the City of Dallas' NSP will include MAPSCO pages identifying "Areas of Greatest Need" that have been approved by the City Council
 - Interested entities will be required to respond within 2 weeks identifying one or all of the MAPSCO pages if they intend to participate
 - RFP package will be sent to each interested applicant, detailing all the requirements for participation in the NSP

Capacity, development experience, financials and production will all be considered in recommending a contract award

- RFP will include list of all known foreclosed properties in each MAPSCO area selected by proposer

Applicants will have 30-days to respond to the RFP

Proposer will identify proposed foreclosure acquisitions by address

ATTACHMENT A
PROGRAM STATEMENT
NEIGHBORHOOD STABILIZATION PROGRAMS
(NSP)

- Those applicants receiving an award will be provided a letter from City that can be used in negotiating the acquisition of properties with the owner of the property (lender), and with a commitment to advance funds for a period of 90 days
- Applicant will have 90 days to submit sales contracts to City
- Once sales contract(s) are received, Applicant will have up to 90 days to complete each environmental, appraisal, title commitment, survey and close on the property
- City staff is responsible for reviewing completeness of funding ARSR/ADR proposals and determining if the applicant meets the minimum requirements, prior to briefing and a recommendation for funding to the Dallas City Council's Housing Committee. Those applications not meeting the RFP criteria will not be sent to the Housing Committee for consideration.
- The City Housing Department is responsible for seeking Housing Committee and City Council approval, timing of the RFPs, entering into a contract with the successful Developer, and monitoring of the loan.
- The City reserves the right to reject all proposals/applications.
- The Developer who purchases foreclosed properties from lenders/owners in the designated NSP Areas will be responsible for: 1) providing documentation of purchase of the foreclosed single-family or multi-family properties in the NSP Areas; 2) securing primary financing with guarantees where required; 3) securing commitment(s) from home builders (if applicable); 4) completing the project on time and within budget; and 5) managing the rehabilitation and/or build-out of the development
- The ARSR Activity will:
 - Require a minimum of 10 foreclosed property acquisitions per NSP proposal
 - Restrict the acquisition and rehabilitation to homes built after 1978
 - Require a 15% or greater discount off appraised value on the acquisition of a property from a lender
 - Require an environmental assessment report on each property acquired

ATTACHMENT A

PROGRAM STATEMENT NEIGHBORHOOD STABILIZATION PROGRAMS (NSP)

- Require an appraisal no more than 60 days prior to date of acquisition (lender may provide current appraisal)
- Provide 50% of the acquisition cost for homes to be acquired by qualified entities @ 0% interest loan
- Provide up to \$20,000 in a deferred loan, for rehabilitation cost, to bring the home up to minimum housing standards
- Require full insurance coverage to protect against theft, vandalism and other losses until home is sold
- Allow the contractor a maximum developer fee of 20% on the sale or rental of each home
- Apply affordability period pursuant to HOME regulations, will be a 15 year deed restriction
- Require the Developer to pay City's acquisition loan in full, upon sale and closing of permanent loan to homebuyer
- Require Davis Bacon Labor Standards for all NSP ARSR loans in accordance with regulations
- Require Developers to maintain properties in accordance with City Code Compliance Department (CCD) violations.
 - All NSP property addresses have been provided to the CCD for monitoring purposes
- ARSR Loans may be negotiated as a rental/lease with option to buy, with home sold to qualified homebuyer no later than 5 years of acquisition from lender with a balloon payment made to the City for 50% of the initial acquisition cost. Homes not sold in accordance with these requirements will revert to the City of Dallas.
 - Provisions for Insurance and Maintenance will be required until home is sold

Additional Requirements

- The Developer, or any of its associated companies must not have any outstanding compliance issues, delinquent taxes, or code violations with the City of Dallas
- The Developer, or any of its associated companies, must not have had any bankruptcies in the last seven (7) years