

Memorandum

REVISED



DATE September 17, 2010

TO Housing Committee Members: Carolyn R. Davis, Vice-Chair, Tennell Atkins, Dwaine Caraway, Angela Hunt, Ann Margolin, Pauline Medrano


SUBJECT September 20, 2010 Housing Committee Agenda

We will have a meeting of the Housing Committee on Monday, September 20, 2010, City Hall, 1500 Marilla - Room 6ES, Dallas, Texas, 75201, at 2:00 p.m. The agenda is as follows:

1. Approval of September 7, 2010 Minutes Councilmember Steve Salazar

2. Mortgage Assistance Program (MAP) Update Mitchell, Killingsworth
(Estimated time 30 minutes)

3. Upcoming Agenda Items For information only
(Estimated time 30 minutes)
 - a. Neighborhood Investment Program Recommendations
 - b. Reconstruction/SHARE Program (1 home)
 - c. Reconstruction/SHARE Program (1 home)
 - d. Amendment to ICDC existing economic development loan


Steve Salazar, Chair
Housing Committee

CITY OF DALLAS
2010 SEP 16 PM 4:51

Housing Committee
September 17, 2010
Page 2

- c: The Honorable Mayor and Members of the City Council
Mary K. Suhm, City Manager
Deborah Watkins, City Secretary
Tom P. Perkins, Jr., City Attorney
Craig Kinton, City Auditor
Judge C. Victor Lander, Administrative Judge, Municipal Court
Ryan S. Evans, First Assistant City Manager
A.C. Gonzalez, Assistant City Manager
Forest Turner, Assistant City Manager
Jill A. Jordan, P.E., Assistant City Manager
Jeanne Chipperfield, Chief Financial Officer
Helena Stevens-Thompson, Assistant to the City Manager

A closed executive session may be held if the discussion of any of the above agenda items concerns one of the following:

1. Contemplated or pending litigation, or matters where legal advice is requested of the City Attorney. Section 551.071 of the Texas Open Meetings Act.
2. The purchase, exchange, lease or value of real property, if the deliberation in an open meeting would have a detrimental effect on the position of the City in negotiations with a third person. Section 551.072 of the Texas Open Meetings Act.
3. A contract for a prospective gift or donation to the City, if the deliberation in an open meeting would have a detrimental effect on the position of the City in negotiations with a third person. Section 551.073 of the Texas Open Meetings Act.
4. Personnel matters involving the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of a public officer or employee or to hear a complaint against an officer or employee. Section 551.074 of the Texas Open Meetings Act.
5. The deployment, or specific occasions for implementation of security personnel or devices. Section 551.076 of the Texas Open Meetings Act.
6. Deliberations regarding Economic Development negotiations. Section 551.087 of the Texas Open Meetings Act.

Housing Committee

Meeting Record September 7, 2010

The Housing Committee meetings are recorded. Agenda materials and audiotapes may be reviewed/copied by contacting the Housing Department, Staff Coordinator at 214-670-3906.

Meeting Date: September 7, 2010

Meeting Start time: 2: 11 p.m.

<p><u>Committee Members Present:</u> Steve Salazar (Chair) Carolyn R. Davis (Vice-Chair) Tennell Atkins Dwaine Caraway Ann Margolin Pauline Medrano</p>	<p><u>Staff Present:</u> A.C. Gonzalez-Asst. City Manager Jerry Killingsworth-Director/HOU Charles Brideau-Asst Director/HOU Bernadette Mitchell-Asst. Director/HOU Suanne Durham-HOU Cobbie Ransom-HOU Cynthia Rogers-Ellickson-HOU Erica Molett-HOU Aldo Fritz-HOU Brittany Burrell-CMO Rhonn Ramirez-CSO Doris Edmon-HOU Cassandra Luster-HOU Alida Allen-HOU</p>
<p><u>Other Councilmember's Present:</u> Jerry Allen David Neumann</p>	<p><u>Other Attendees</u> Dee Russell-Builders of Hope, CDC Norman Henry-Builders of Hope, CDC Martha Nerenhausen-Dallas Area Habitat John Castle-MDHA Eugene W. Bynum-ICDC Diane Ragsdale-ICDC Kim Horner-Dallas Morning News Joyce Campbell-Capital One Mike Faenza- Metro Dallas Alliance Rick Greenan-EDCO</p>
<p><u>Committee Members Absent:</u></p>	

AGENDA:

Housing Committee Meeting Called to Order by CM Steve Salazar

1. **Approval of August 16, 2010 Minutes of the Housing Committee**
 Presenter(s): Council Member Steve Salazar

Action Taken/Committee Recommendation(s):

<p>Motion made by: CM Tennell Atkins</p>	<p>Motion seconded by: DMPT Pauline Medrano</p>
<p>Item passed unanimously: X</p>	<p>Item passed on a divided vote: _____</p>
<p>Item failed unanimously: _____</p>	<p>Item failed on a divided vote: _____</p>

Follow-up (if necessary):

2. Dallas Home Connection

Presenter(s): Diane Ragsdale, Inner City Dev. Corp/Joyce Campbell, Capital One
 Information Only: X

Action Taken/Committee Recommendation(s)

Motion made by:	Motion seconded by:
Item passed unanimously: _____	Item passed on a divided vote: _____
Item failed unanimously: _____	Item failed on a divided vote: _____

Follow-up (if necessary):

3. City of Dallas Permanent Supportive Housing Briefing

Presenter(s): A.C. Gonzalez, Asst. City Manager/Jerry Killingsworth, Director/John Castle, Metro Dallas Homeless Alliance/Mike Faenza, Metro Dallas Homeless Alliance
 Information Only: X

Action Taken/Committee Recommendation(s) (1) Recommendation was made for the Dallas Housing Authority and Metro Dallas Homeless Alliance to present briefing regarding their responsibilities regarding Permanent Supportive Housing in November (2) CM Davis requested that a representative from Fair Housing and City Attorney's office is present for the upcoming briefing.

Motion made by:	Motion seconded by:
Item passed unanimously: _____	Item passed on a divided vote: _____
Item failed unanimously: _____	Item failed on a divided vote: _____

Follow-up (if necessary):

4. Upcoming Agenda Items

Information Only:

- a. Land Bank Interlocal Corporation Contract
- b. Land Bank sale EDCC (2 lots)

Action Taken/Committee Recommendation(s) Motion to move forward to full Council.

Motion made by: CM Tennell Atkins	Motion seconded by: DMPT Pauline Medrano
Item passed unanimously: <u>X</u>	Item passed on a divided vote: _____
Item failed unanimously: _____	Item failed on a divided vote: _____

Follow-up (if necessary):

Meeting Adjourned by CM Carolyn R. Davis

Motion made by:	Motion seconded by:
Item passed unanimously: _____	Item passed on a divided vote: _____
Item failed unanimously: _____	Item failed on a divided vote: _____

Meeting Adjourned: 4:01 P.M.

Approved By: _____

Memorandum



CITY OF DALLAS

DATE September 17, 2010

TO Housing Committee Members: Steve Salazar, Chair, Carolyn R. Davis, Vice-Chair, Tennell Atkins, Dwaine Caraway, Ann Margolin, Pauline Medrano

SUBJECT Mortgage Assistance Program (MAP) Update

On Monday, September 20, 2010, you will be briefed on Mortgage Assistance Program (MAP) Update. A copy of the briefing is attached.

Please let me know if you have any questions.

A handwritten signature in black ink, appearing to read 'A.C. Gonzalez', written over a circular stamp or mark.

A.C. Gonzalez
Assistant City Manager

Attachment

c: The Honorable Mayor and Members of the City Council
Mary K. Suhm, City Manager
Deborah Watkins, City Secretary
Tom P. Perkins, Jr., City Attorney
Craig Kinton, City Auditor
C. Victor Lander, Administrative Judge, Municipal Court
Ryan S. Evans, First Assistant City Manager
Forest Turner, Assistant City Manager
Jill A. Jordan, P.E., Assistant City Manager
Jeanne Chipperfield, Chief Financial Officer
Jerry Killingsworth, Housing/Community Services Director
Helena Stevens-Thompson, Assistant to the City Manager

Mortgage Assistance Program (MAP) Update

A Briefing to the
Housing Committee

Housing/Community Services Department
September 20, 2010



KEY FOCUS AREA: ECONOMIC VIBRANCY

Purpose

- To provide an update regarding the Mortgage Assistance Program (MAP)
- To recommend approval of the first of two contract renewals with Enterprise to service the MAP contract for 2010-11

MAP Program Guidelines

- The MAP provides homeownership opportunities to eligible homebuyers through the provision of financial assistance in purchasing a home in the city of Dallas
- MAP provides principal reduction and closing cost assistance
- MAP is offered citywide unless otherwise noted
- Eligible homebuyers' income cannot exceed 80% of the Area Median Family Income (AMFI), adjusted for family size
- Eligible homebuyers must complete a homebuyer education class in order to qualify
- The home purchased must meet Minimum Acceptable Property Standards (MAPS)
- MAP funding is budgeted annually within the Community Development Block Grant and the HOME Investment Partnership Program

MAP Loan Guidelines

- Borrower must have continuous, satisfactory employment history for the past six months
- Borrower's down payment must satisfy the MAP lender's minimum requirements
- Borrower may not have more than \$4,000 plus two month's gross income after closing
- Borrower must qualify for a conventional, FHA, or portfolio mortgage loan from a participating MAP lender
- No adjustable rate mortgages
- Borrower cannot receive cash back at closing
- Debt Ratio for housing & debt expenses cannot exceed 45% at loan approval

MAP Accomplishments

- Since 1991, over 7,035 homebuyers have been assisted through the program
- Over the years, the MAP program has increased the property tax base by approximately \$15 million
- MAP program partners include 40 lenders, 32 title companies, 14 homebuyer counseling agents, and hundreds of real estate professionals

MAP Snapshot for 2009-10

- 235 loans closed and 33 loans registered
 - Ethnicity Data:
 - 9 Anglo
 - 76 African American
 - 146 Hispanic
 - 4 Other
 - Income Data:
 - 1 @ 30% or below AMFI
 - 64 between 31% and 50% AMFI
 - 170 between 51% and 80% AMFI

MAP Loans for 2009-10

District	Loans	District	Loans
1	28	8	37
2	5	9	13
3	48	10	2
4	24	11	3
5	29	12	2
6	16	13	2
7	25	14	1

MAP Snapshot for 2009-10

- Average sales price for MAP assisted units \$92,394
- Average subsidy for MAP City Wide assisted units \$13,212
- Majority of MAP recipients fall within 51% to 80% of Area Median Family Income
- Leverage of funds (private to public) is about 7:1

Comparable Programs

City & Program Details	Loan Terms	Funding Sources
<p>City of Dallas</p> <ul style="list-style-type: none"> •First time homebuyers •CHDO homebuyers •Foreclosure program buyers •Principal reduction, down payment, closing •Incomes at or below 80% AMFI 	<ul style="list-style-type: none"> •Forgivable Loan •Due & payable upon sale, refinance, lease and transfer •Lien terms <ul style="list-style-type: none"> \$13,500 – 10 years \$25,000 – 10 years (CHDO) \$25,000 – 10 years (foreclosure programs) 	<ul style="list-style-type: none"> •CDBG •HOME
<p>City Denton</p> <ul style="list-style-type: none"> •First time homebuyers •Lived in Denton for past 12 months •Less than \$10,000 in liquid assets •1.125% of purchase price from buyer •Principal reduction, down payment, closing •Incomes at or below 80% AMFI 	<ul style="list-style-type: none"> •Forgivable Loan •Due & payable upon sale, refinance, lease and transfer •Lien Terms <ul style="list-style-type: none"> \$5,000 – 5 years \$10,000 – 7 years \$14,900 – 10 years 	<ul style="list-style-type: none"> •CDBG •HOME •Federal Home Banks
<p>City of El Paso</p> <ul style="list-style-type: none"> •First time homebuyers •Principal reduction, down payment, closing •3% cap on closing cost assistance •Incomes at 60-80% AMFI 	<ul style="list-style-type: none"> •3% interest forgivable loan •Due & payable upon sale, refinance, lease and transfer •Lien Terms <ul style="list-style-type: none"> \$5,000 – 5 years 	<ul style="list-style-type: none"> •HOME

Comparable Programs

City & Program Details	Loan Terms	Funding Sources
<p>City Lubbock</p> <ul style="list-style-type: none"> •First time homebuyers •Ratios at 31% Front and 41% Back •Buyer contributes \$800 to closing Principal reduction, down payment, closing Incomes at or below 80% AMFI 	<ul style="list-style-type: none"> •Forgivable Loan •Due & payable upon sale, refinance, lease and transfer •Lien Terms <li style="padding-left: 20px;">\$10,000 – 5 years 	<ul style="list-style-type: none"> •HOME
<p>City of Ft. Worth</p> <ul style="list-style-type: none"> •First time homebuyers •Buyer is U.S. Citizen •Incomes at or below 80% AMFI •Principal reduction, down payment, closing 	<ul style="list-style-type: none"> •Forgivable Loan •Due & payable upon sale, lease and transfer •Lien Terms <li style="padding-left: 20px;">\$8,500 – 5 years (non-target) <li style="padding-left: 20px;">\$14,999 – 5 years (target) 	<ul style="list-style-type: none"> •HOME
<p>City of Galveston</p> <ul style="list-style-type: none"> •First time homebuyers Principal reduction, down payment, closing Buyer is U.S. Citizen •Incomes at or below 80% AMFI 	<ul style="list-style-type: none"> •Forgivable Loan •Due & payable upon sale, refinance, lease and transfer •Lien Terms <li style="padding-left: 20px;">\$14,500 – 5 years 	<ul style="list-style-type: none"> •HOME

Comparable Programs

City & Program Details	Loan Terms	Funding Sources
<p>City Houston</p> <ul style="list-style-type: none"> •Principal reduction, down payment, closing •Four (4) programs- <u>DAP</u>-Hurricane Ike & Dolly Relief Incomes at or below 80% AMFI <u>HAP</u>-City wide homebuyer assistance •Incomes at or below 80% AMFI Houston "<u>HOPE</u>" Neighborhoods •Incomes at or below 80% AMFI <u>Workforce Housing</u>- Revitalization areas •Incomes between 80%-120% AMFI 	<ul style="list-style-type: none"> •Forgivable Loan •Due & payable upon sale, refinance, lease and transfer •Lien Terms DAP: \$45,000 – 5 years HAP: \$19,500 – 5 years Hope: \$39,900 – 10 years Workforce: \$30,000 – 10 years 	<ul style="list-style-type: none"> •DAP: CDBG •HAP: HOME •Hope: HOME •Workforce: TIRZ Funds
<p>City of Austin</p> <ul style="list-style-type: none"> •First time homebuyers •Principal reduction, down payment, closing •Buyer is U.S. Citizen •Incomes at 60-80% AMFI 	<ul style="list-style-type: none"> •Forgivable Loan •Due & payable upon sale, refinance, lease and transfer •Lien Terms \$14,500 – 5 years 	<ul style="list-style-type: none"> •HOME

Enterprise Foundation, Inc.

- Enterprise is a National Nonprofit Corporation that provides investment capital and technical expertise to create decent, affordable homes and revitalize communities
 - With \$500 million in assets and \$160 million in equity, Enterprise invests in communities at a rate of \$1 billion per year
 - There are 16 offices across the country
 - They provide a \$1.5 million line of credit to the Dallas office to facilitate the closing of MAP loans
- The Enterprise Dallas Office has serviced the City of Dallas' MAP contract for over 15 years

Current Contract Services with Enterprise Community Partners, Inc.

- Review mortgage underwriting and loan packages in accordance with City of Dallas guidelines
- Submit MAP loans to the City for review, approval, and reimbursement
- Coordinate closings and loan servicing (approx. 7,000 loans)
- Coordinate and ensure homebuyer education
- Perform training, outreach, and marketing activities
- Partner with lenders, realtors, title companies, education providers, and property inspectors to achieve program objectives

Market Challenges

- Changes in underwriting criteria required Enterprise to reorganize their internal processing for the MAP
- Market conditions created a higher demand for down payment assistance programs
- Lenders have more stringent underwriting criteria with requirements for higher credit scores

Budget for 2010-2011

Community Development Block Grant	\$3,039,470
HOME Investment Partnership Program	<u>\$ 90,000*</u>
Total	<u>\$3,129,470</u>

*\$90,000 in administration costs

Recommendations

- Approve the first of two renewal options with Enterprise for the administration of the MAP for 2010- 2011

Next Steps:

- October 13, 2010, City Council Action Item to authorize the first of two renewal options of the service contract with the Enterprise, a non-profit corporation, in the amount of \$3,127,470 for operation and administration of the Mortgage Assistance Program (MAP), including homebuyer education, for the period October 1, 2010 through September 30, 2011

Exhibit A

Area Median Family Income
for 2010

Area Median Family Income for 2010

% Income	Family Size				
	1	2	3	4	5
30%	\$14,343	\$16,392	\$18,441	\$20,490	\$22,129
50%	\$23,905	\$27,320	\$30,735	\$34,150	\$36,882
80%	\$38,248	\$43,712	\$49,176	\$54,640	\$59,011
100%	\$47,810	\$54,640	\$61,470	\$68,300	\$73,764
120%	\$57,372	\$65,568	\$73,764	\$81,960	\$88,517

Exhibit B

AMFI and Affordability
of Housing

Low-to-Moderate Income Buyer

Family Size	80% of AMFI	Income per Month	30% of income paid for housing	40% of income paid for housing	45% of income paid for housing
1	\$38,248	\$3,187	\$956/mo	\$1,274/mo	\$1,434/mo
2	\$43,712	\$3,642	\$1,092/mo	\$1,457/mo	\$1,639/mo
3	\$49,176	\$4,098	\$1,229/mo	\$1,639/mo	\$1,844/mo
4	\$54,640	\$4,553	\$1,366/mo	\$1,821/mo	\$2,049/mo

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: September 22, 2010
COUNCIL DISTRICT(S): 1, 2, 3, 4, 5, 6, 7, 8
DEPARTMENT: Housing/Community Services
CMO: A. C. Gonzalez, 671-8925
MAPSCO: 43 44 45 46 47 55 56 65 66

SUBJECT

Authorize the redesignation of seventeen census tracts comprising five Neighborhood Investment Program target areas for a minimum of two years, beginning October 1, 2010 - Financing: No cost consideration to the City

BACKGROUND

On February 26, 2003, the City Council approved the Neighborhood Investment Program (NIP) to focus and leverage housing and other city resources in designated Community Development Block Grant (CDBG) target areas/neighborhoods. Five census tracts including CT 101.01 (West Dallas), CT 25.00 (South Dallas/Jubilee), CT 39.02 (South Dallas/Ideal), CT 49.00 (Oak Cliff) and CT 89.00 (Oak Cliff), were designated as NIP target areas for a two-year period, beginning October 1, 2003.

On September 28, 2005, the City Council voted to re-designate three NIP target areas comprising seven census tracts by expanding CT 101.01 to include 101.02 (West Dallas), CT 25.00 to include 27.01 and 27.02 (South Dallas/Jubilee-Frazier), and CT 39.02 to include 115.00 (part) (South Dallas/Ideal-Rochester Park). These neighborhoods were designated as NIP target areas for a three-year period, beginning October 1, 2005.

On September 24, 2008, the City Council voted to: (1) re-designate three existing NIP target areas, including CT's 101.01, 101.02 (West Dallas), CT's 25.00, 27.01, and 27.02 (South Dallas/Jubilee-Frazier), and CT's 39.02 and 115.00 (part) (South Dallas/Ideal-Rochester Park), and (2) designate two new NIP target areas including CT's 55.00 (part), 57.00, 87.04 (part), 87.05 (part), 88.01 (part), 88.02 (part), 113.00 (part), 114.01 (part) (Lancaster Corridor) and CT's 20.00 (part) and 48.00 part (Oak Cliff-Marsalis). These census tracts were designated as NIP target areas for a minimum of two years, beginning October 1, 2008.

BACKGROUND (Continued)

As briefed to the City Council Housing Committee, NIP strategies and plans are designed to maximize and leverage city investment and complete implementation of ongoing and proposed projects in existing NIP target areas.

As such, this City Council action will:

Redesignate the five existing NIP target areas:

CT's 101.01, 101.02 (West Dallas)

CT's 25.00, 27.01 and 27.02 (South Dallas/Jubilee-Frazier), and

CT's 39.02 and 115.00 (part) (South Dallas/Ideal-Rochester Park)

CT's 55.00 (part), 57.00, 87.04 (part), 87.05 (part), 88.01 (part), 88.02

(part), 113.00 (part), 114.01 (part) (Lancaster Corridor)

CT's 20.00 (part) and 48.00 part (Oak Cliff-Marsalis)

These census tracts will be designated for a minimum of two years, beginning October 1, 2010.

PRIOR ACTION/REVIEW (Council, Boards, Commissions)

On February 26, 2003, the City Council approved selection criteria that designated certain census tracts (CT 25.00, CT 39.02, CT 101.01, CT 49.00 and CT 89.00) as NIP target areas for a two-year period, beginning October 1, 2003 by Resolution No. 03-0830.

On September 28, 2005, the City Council voted to re-designate three NIP target areas by expanding CT 101.01 to include 101.02, CT 25.00 to include 27.01 and 27.02, and CT 39.02 to include 115.00 (part) for a three-year period, beginning October 1, 2005 by Resolution No. 05-2795.

On September 24, 2008, the City Council voted to re-designate three existing NIP target areas, including CT's 101.01, 101.02 (West Dallas), CT's 25.00, 27.01, and 27.02 (South Dallas/Jubilee-Frazier), and CT's 39.02 and 115.00 (part) (South Dallas/Ideal-Rochester Park), and designate two new NIP target areas including CT's 55.00 (part), 57.00, 87.04 (part), 87.05 (part), 88.01 (part), 88.02 (part), 113.00 (part), 114.01 (part) (Lancaster Corridor) and CT's 20.00 (part) and 48.00 part (Oak Cliff-Marsalis) for a two-year period, beginning October 1, 2008 by Resolution No. 082559.

On August 16, 2010, the Housing Committee was briefed on recommendations for future NIP initiatives.

On September 2, 2010, the Community Development Commission was briefed on the proposed NIP target areas and future initiatives.

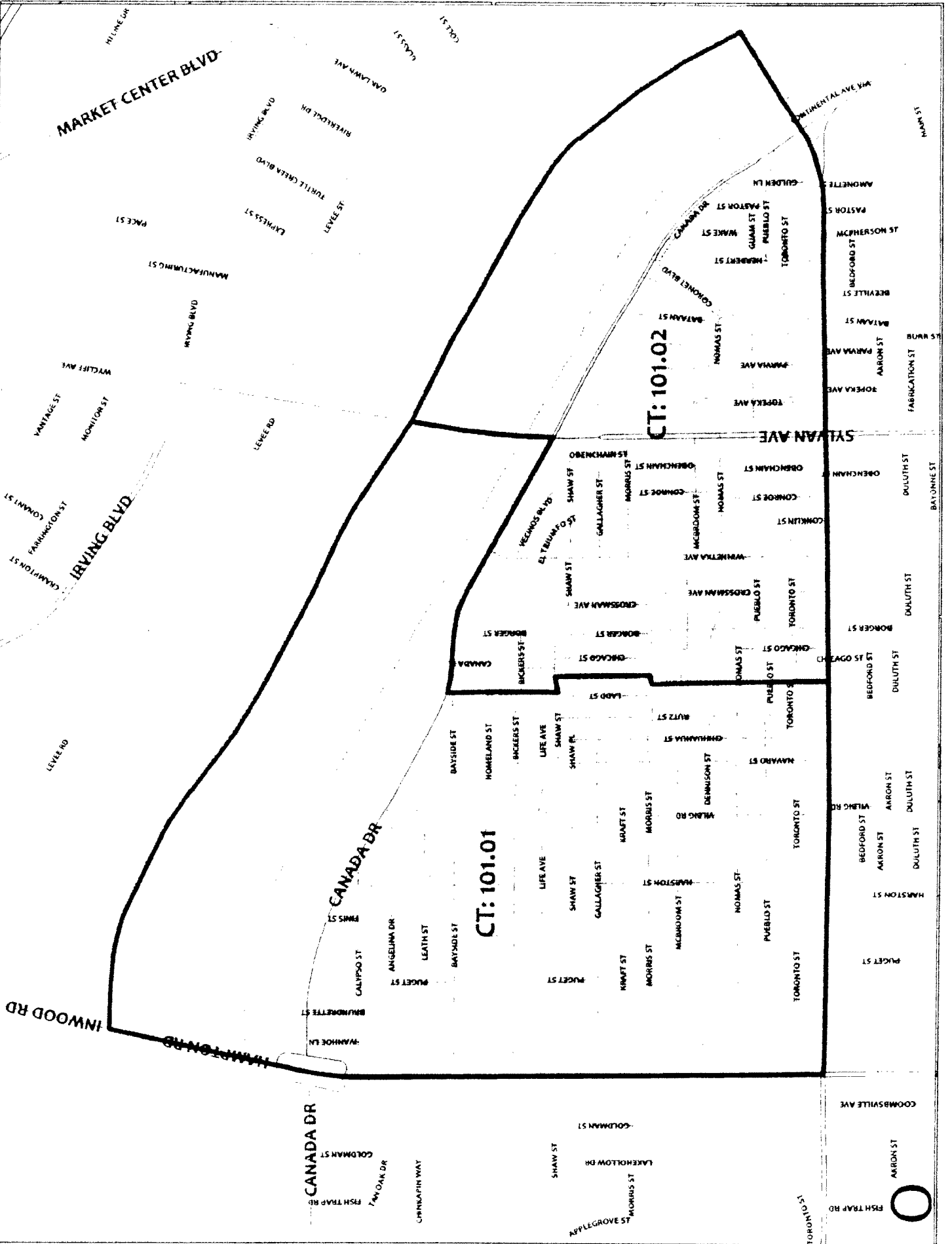
FISCAL INFORMATION

No cost consideration to the City

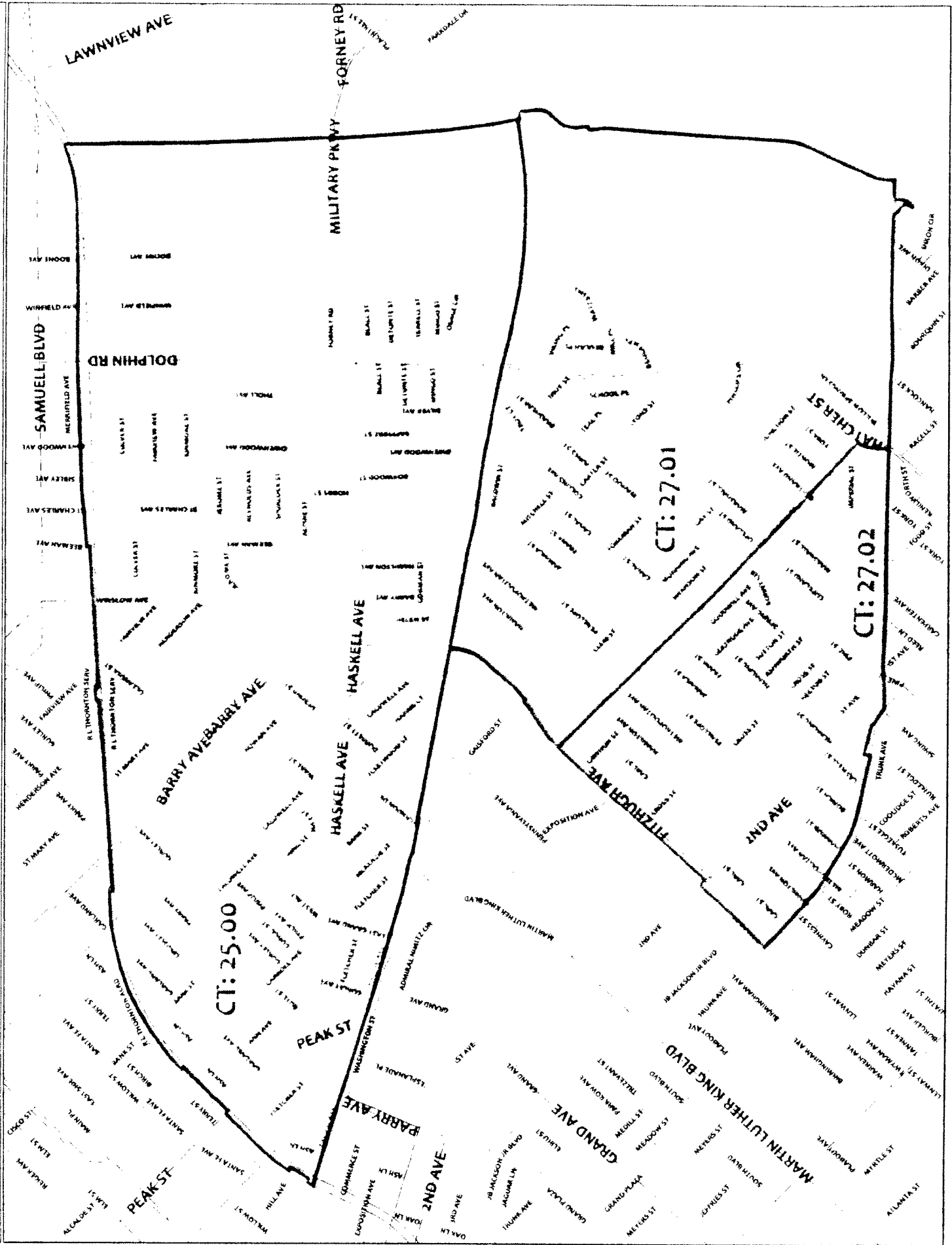
MAP(S)

Attached

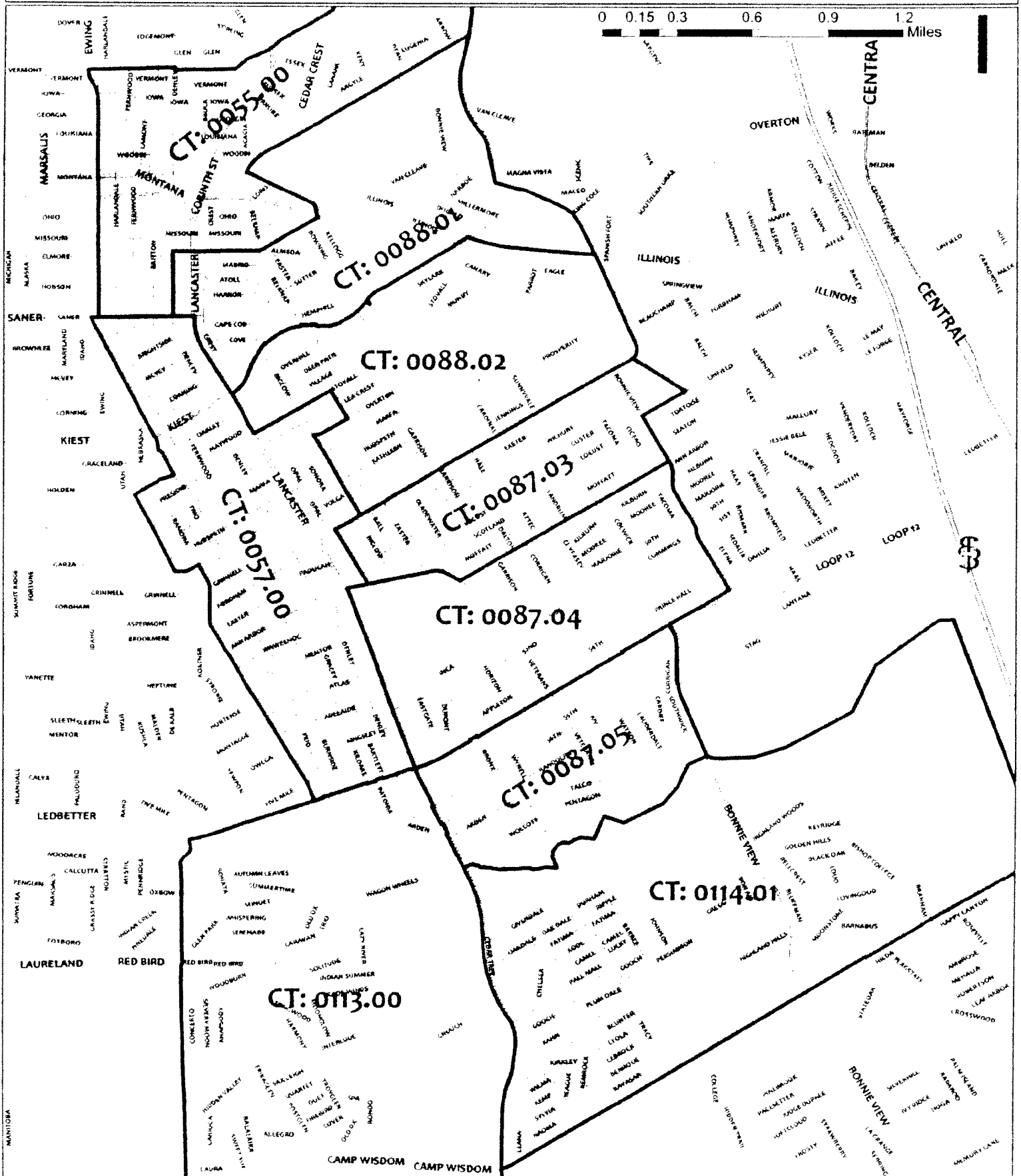
CENSUS TRACT - 101.01 & 101.02



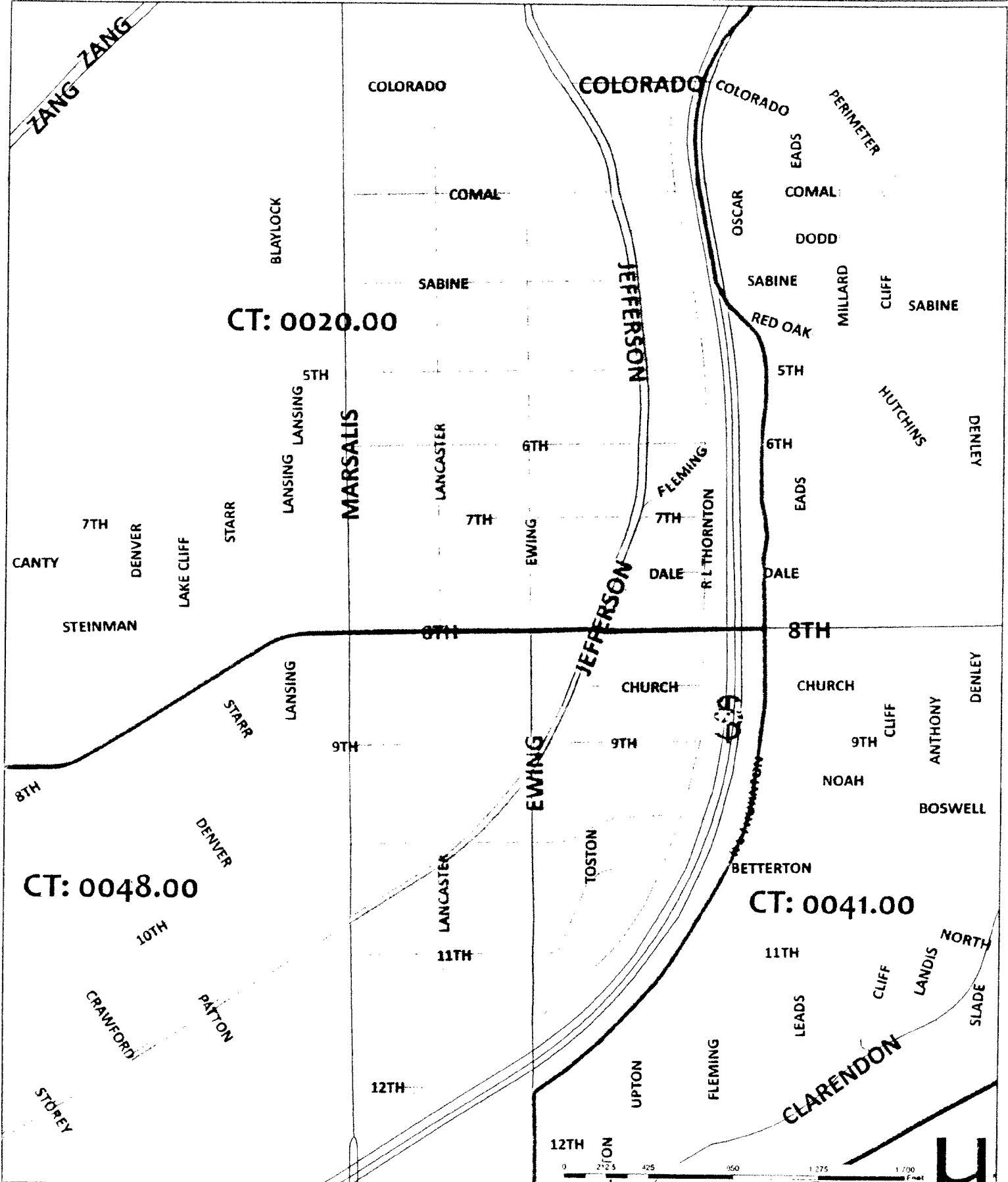
CENSUS TRACT - 25.00; 27.01 & 27.02



CENSUS TRACT - 55.00 (pt.); 57.00; 87.03 (pt.); 87.04 (pt.); 87.05 (pt.); 88.01 (pt.); 88.02 (pt.); 113.00 (pt.) & 114.01 (pt.)



CENSUS TRACT - 20.00 (pt.) & 48.00 (pt.)



September 22, 2010

WHEREAS, on February 26, 2003, by Resolution No. 03-0830, the City Council approved a selection criteria that designated certain census tracts (CT 25.00, CT 39.02, CT 101.01, CT 49.00 and CT 89.00) as NIP target areas for a two year period, beginning October 1, 2003; and

WHEREAS, on September 28, 2005, by Resolution No. 052795, the City Council approved the redesignation of three NIP target areas by expanding CT 101.01 to include 101.02, CT 25.00 to include 27.01 and 27.02, and CT 39.02 to include 115.00 (part) for a three-year period, beginning October 1, 2005; and

WHEREAS, on September 24, 2008, by Resolution No. 082559, the City Council voted to re-designate three existing NIP target areas, including CT's 101.01, 101.02 (West Dallas), CT's 25.00, 27.01, and 27.02 (South Dallas/Jubilee-Frazier), and CT's 39.02 and 115.00 (part) (South Dallas/Ideal-Rochester Park), and designate two new NIP target areas including CT's 55.00 (part), 57.00, 87.04 (part), 87.05 (part), 88.01 (part), 88.02 (part), 113.00 (part), 114.01 (part) (Lancaster Corridor) and CT's 20.00 (part) and 48.00 part (Oak Cliff-Marsalis) for a two-year period, beginning October 1, 2008; and

WHEREAS, on August 16, 2010, the Housing Committee was briefed on recommendations for future NIP initiatives; and

WHEREAS, on September 2, 2010, the Community Development Commission Housing Committee was briefed on the proposed NIP target areas and future initiatives; and

WHEREAS, the City Council desires to redesignate: CT 25.00, CT 27.01, CT 27.02 (South Dallas-Jubilee/Frazier), CT 39.02, 115.00 (part) (South Dallas-Ideal/Rochester), CT 101.01, 101.02 (West Dallas), CT 55.00 (part), CT 57.00, CT 87.04 (part), CT 87.05 (part), CT 88.01 (part), CT 88.02 (part), CT 113.00 (part), CT 114.01 (part) (Lancaster Corridor) and CT 20.00 (part) and CT 48.00 (part) (Oak Cliff-Marsalis) as Neighborhood Investment Program target areas for a minimum of two years, beginning October 1, 2010; **NOW, THEREFORE**

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

September 22, 2010

SECTION 1. That the following census tracts be redesignated as Neighborhood Investment Program target areas for a minimum of two years, beginning October 1, 2010: CT 25.00, CT 27.01, CT 27.02, CT 101.01, CT 101.02, CT 39.02, CT 115.00 (part), CT 55.00 (part), CT 57.00, CT 87.04 (part), CT 87.05 (part), CT 88.01 (part), CT 88.02 (part), CT 113.00 (part), CT 114.01 (part), CT 20.00 (part) and CT 48.00 (part) .

SECTION 2. That within two years from the effective date of this Resolution, the Dallas City Council will review the development needs of each target area and determine whether to extend the target area's designation.

SECTION 3. That the City Manager be authorized to initiate planning and other activities to implement the Neighborhood Investment Program in CT 25.00, CT 27.01, CT 27.02, CT 101.01, CT 101.02, CT 39.02, CT 115.00 (part), CT 55.00 (part), CT 57.00, CT 87.04 (part), CT 87.05 (part), CT 88.01 (part), CT 88.02 (part), CT 113.00 (part), CT 114.01 (part), CT 20.00 (part) and CT 48.00 (part).

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

KEY FOCUS AREA: A Cleaner, Healthier City Environment
AGENDA DATE: September 22, 2010
COUNCIL DISTRICT(S): 3
DEPARTMENT: Housing/Community Services
CMO: A. C. Gonzalez, 671-8925
MAPSCO: 44N

SUBJECT

Authorize the reconstruction on-site of one home in accordance with the Reconstruction/SHARE Program Statement requirements for the property located at 2011 Pueblo Street - Total not to exceed \$93,400 - Financing: 2008-09 Community Development Block Grant Funds

BACKGROUND

On November 12, 2007, 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 50% Citywide, and 80% in NIP areas of Area Median Family Income (AMFI).

On December 9, 2009, City Council approved an amendment to the Program Statement for the Reconstruction/SHARE program to provide to homeowners a maximum of \$93,400 for a new home on-site of approximately 1,200 sq ft.

City Council authorization is 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 so as to 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 to provide assistance with one (1) tax and insurance payment.

The homeowner herein described and her property is eligible for a reconstruction/SHARE Program loan. The homeowner is below 80% AMFI and her name, age and property address is as follows: Laura Lee White, an elderly female, 70 years old and resides at 2011 Pueblo Street.

This action provides authority to proceed with reconstruction of one (1) single-family home on-site, as all conditions noted above are met.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

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

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

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

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

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

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

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

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

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

On November 10, 2004, 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, City Council approved the Program Statement authorizing the Housing Department to implement the Reconstruction/SHARE Program Statement for reconstruction on-site pursuant to certain conditions for assistance up to \$87,500 by Resolution No. 07-3307.

On April 23, 2008, 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, 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 to provide assistance with one (1) tax and insurance payment by Resolution No. 08-2768.

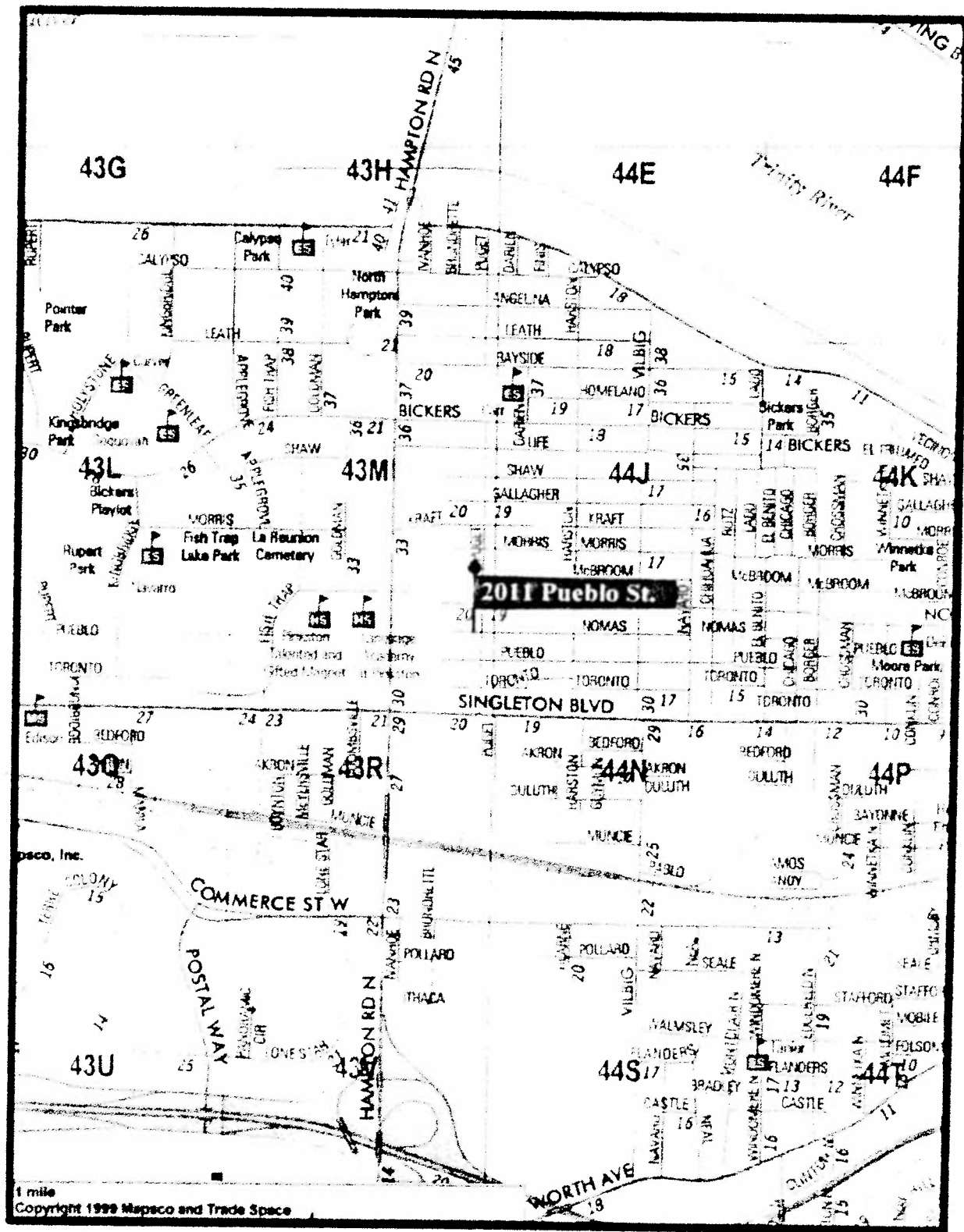
On December 9, 2009, City Council authorized an amendment to the Reconstruction/SHARE Program Statement to increase the maximum Reconstruction Program Assistance Type One loan amount from \$87,500 to \$93,400 by Resolution No. 09-2951.

FISCAL INFORMATION

2008-09 Community Development Block Grant Funds - \$93,400

MAP(S)

Attached



MAPSCO 44N

September 22, 2010

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

WHEREAS, on August 23, 2000, 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, City Council authorized approval of a Program Statement for the Home Repair Program by Resolution No. 01-2049; and

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

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

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

WHEREAS, on June 23, 2004, 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, 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, City Council approved the Program Statement authorizing the Housing Department to implement the Reconstruction/SHARE Program Statement for reconstruction on-site pursuant to certain conditions for assistance up to \$87,500 by Resolution No. 07-3307; and

WHEREAS, on April 23, 2008, 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

September 22, 2010

WHEREAS, on October 8, 2008, City Council authorized an amendment to the 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, on December 9, 2009, City Council authorized an amendment to the Reconstruction/SHARE Program Statement to increase the maximum

Reconstruction Program Assistance Type One loan amount from \$87,500 to \$93,400 by Resolution No. 09-2951; and

WHEREAS, the homeowner herein described made an application to the Home Repair Program: Laura Lee White at 2011 Pueblo 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 owner Laura Lee White **NOW THEREFORE**,

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

SECTION 1. That the application and property from homeowner described for a reconstruction loan be approved under the Reconstruction/SHARE Program: Laura Lee White at 2011 Pueblo Street. The loan is in the amount 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 Laura Lee White for reconstruction on-site of the home to be located at: 2011 Pueblo 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 CD08 Dept HOU, Unit 304A, Obj 3100, amount \$93,400, CT HOU304AK453
Vendor # 354116 – Retired Professional Football Players of Dallas – 2011 Pueblo Street

September 22, 2010

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

KEY FOCUS AREA: A Cleaner, Healthier City Environment
AGENDA DATE: September 22, 2010
COUNCIL DISTRICT(S): 4
DEPARTMENT: Housing/Community Services
CMO: A. C. Gonzalez, 671-8925
MAPSCO: 54Z

SUBJECT

Authorize the reconstruction on-site of one home in accordance with the Reconstruction/SHARE Program Statement requirements for the property located at 3206 Arizona Avenue - Total not to exceed \$93,400 - Financing: 2009-10 Home Investment Partnership Program Grant Funds

BACKGROUND

On November 12, 2007, 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 50% Citywide, and 80% in NIP areas of Area Median Family Income (AMFI).

On December 9, 2009, City Council approved an amendment to the Program Statement for the Reconstruction/SHARE program to provide to homeowners a maximum of \$93,400 for a new home on-site of approximately 1,200 sq ft.

City Council authorization is 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 so as to 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 to provide assistance with one (1) tax and insurance payment.

The homeowner herein described and her property is eligible for a reconstruction/SHARE Program loan. The homeowner is below 80% AMFI and her name, age and property address is as follows: Manuella Moore, a disabled female, 68 years old and resides at 3206 Arizona Avenue.

This action provides authority to proceed with reconstruction of one (1) single-family home on-site, as all conditions noted above are met.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

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

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

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

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

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

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

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

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

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

On November 10, 2004, 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, City Council approved the Program Statement authorizing the Housing Department to implement the Reconstruction/SHARE Program Statement for reconstruction on-site pursuant to certain conditions for assistance up to \$87,500 by Resolution No. 07-3307.

On April 23, 2008, 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, 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 to provide assistance with one (1) tax and insurance payment by Resolution No. 08-2768.

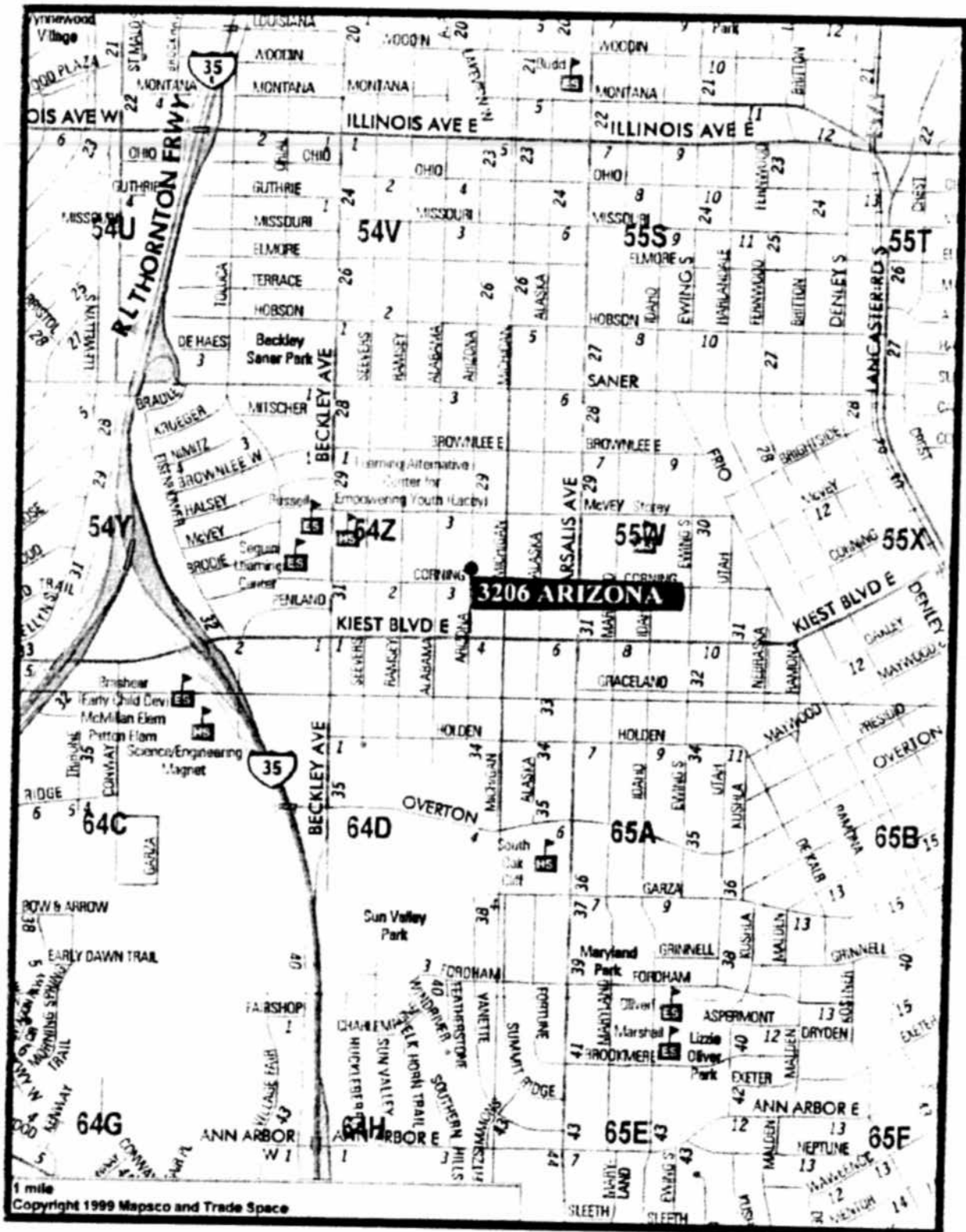
On December 9, 2009, City Council authorized an amendment to the Reconstruction/SHARE Program Statement to increase the maximum Reconstruction Program Assistance Type One loan amount from \$87,500 to \$93,400 by Resolution No. 09-2951.

FISCAL INFORMATION

2009-10 Home Investment Partnership Program Grant Funds - \$93,400

MAP(S)

Attached



MAPSCO 54Z

September 22, 2010

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

WHEREAS, on August 23, 2000, 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, City Council authorized approval of a Program Statement for the Home Repair Program by Resolution No. 01-2049; and

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

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

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

WHEREAS, on June 23, 2004, 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, 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, City Council approved the Program Statement authorizing the Housing Department to implement the Reconstruction/SHARE Program Statement for reconstruction on-site pursuant to certain conditions for assistance up to \$87,500 by Resolution No. 07-3307; and

WHEREAS, on April 23, 2008, 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

September 22, 2010

WHEREAS, on October 8, 2008, City Council authorized an amendment to the 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, on December 9, 2009, City Council authorized an amendment to the Reconstruction/SHARE Program Statement to increase the maximum Reconstruction Program Assistance Type One loan amount from \$87,500 to \$93,400 by Resolution No. 09-2951; and

WHEREAS, the homeowner herein described made an application to the Home Repair Program: Manuella Moore at 3206 Arizona Avenue 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 owner Manuella Moore; **NOW THEREFORE**,

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

SECTION 1. That the application and property from homeowner described for a reconstruction loan be approved under the Reconstruction/SHARE Program: Manuella Moore at 3206 Arizona Avenue. The loan is in the amount 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 Manuella Moore for reconstruction on-site of the home to be located at: 3206 Arizona Avenue.

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 HM09 Dept HOU, Unit 663B, Obj 3100, amount \$93,400, CT HOU3663BK448
Vendor # 337798 – Torres Construction – 3206 Arizona Avenue

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

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: September 22, 2010
COUNCIL DISTRICT(S): 7
DEPARTMENT: Housing/Community Services
CMO: A. C. Gonzalez, 671-8925
MAPSCO: 47N

SUBJECT

Authorize an amendment to Resolution No. 10-1101, previously approved on April 28, 2010, to increase the loan amount by \$1,000,000 on an existing economic development loan with South Dallas/Fair Park Innercity Community Development Corporation (ICDC) for the acquisition and development of improved and unimproved properties, located within the Frazier Neighborhood Investment Program (NIP) area, including associated closing costs, relocation, environmental remediation, demolition costs, predevelopment costs, and development costs for the purpose of constructing residential, retail, commercial, or mixed-use redevelopment as part of the Economic Development Plan for the Frazier area – Not to exceed \$1,000,000, from \$1,500,000 to \$2,500,000 - Financing: 2006 Bond Funds

BACKGROUND

Over the period of 2003-2008, master planning, leveraging of capital investments, public/private developments, and redevelopment has begun in the Frazier Neighborhood Investment Program (NIP) Area. In order to implement components of the master plan, catalyst projects for new public/private development and redevelopment have been considered by the City Council on an individual basis.

The 2006 Bond Election provided \$41.495 million in general obligation bonds to provide funds for promoting economic development in the Southern Sector. On December 12, 2007, the City Council approved an amendment to the Public/Private Partnership Program to set forth the Economic Development Program for Southern Dallas. This project will be implemented under the amended program.

BACKGROUND (continued)

One of the key Frazier Neighborhood community stakeholders, South Dallas/Fair Park Innercity Community Development Corporation (ICDC), who is a certified Community Housing Development Organization (CHDO), proposed to work with the City of Dallas to undertake the Spring Avenue Revitalization which is a component of the master plan.

To date, the City Council has approved \$1,500,000 of FY06 Bond proceeds to ICDC to forward the efforts for redevelopment in the Frazier Neighborhood Investment Program (NIP) area. The loan with ICDC has been used for the acquisition of improved and unimproved properties, associated closing costs, relocation, environmental remediation, and demolition costs. Sites have been acquired for the purpose of constructing residential, retail, commercial, or mixed-use redevelopment in accordance with the Economic Development Master Plan for the Frazier area.

ICDC has already purchased a number of improved and unimproved properties within the Frazier area. They have expended \$902,338 of the allocated amounts to date. The additional \$1,000,000 will allow ICDC to continue their efforts to acquire improved and unimproved property and begin development efforts on Spring Street for the greater purpose of constructing residential, retail, commercial, or mixed-use redevelopment in accordance with the Economic Development Master Plan for the Frazier area.

ICDC's loan will continue to be a zero percent interest rate with a seven year term, subject to multiple acceleration for failure to expend the additional funds within two years or complete and sell or lease the residential housing to persons at 140% or less of area median family income or obtain a certificate of occupancy for completed non-residential structures and projects within seven years of execution of the note. ICDC must begin vertical construction by 2014 in order to comply with this contract. ICDC will have to continue to file deed restrictions and liens on acquired properties in order to assure their redevelopment in accordance with Bond Program requirements.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

On February 26, 2003, the City Council approved the designation of five (5) census tracts, (CT 25.00, CT 39.02, CT 49.00, CT 89.00, and CT 101.01) as Neighborhood Investment Program (NIP) target areas for two years beginning October 1, 2003.

On September 28, 2005, the City Council approved the redesignation and expansion of three of the existing five NIP targeted areas as follows: CT 25.00 expanded to include CT 27.01 and CT 27.02; CT 39.02 expanded to include CT 115.00 (part); and CT 101.01 expanded to include CT 101.02. These census tracts were designated for a minimum of three years, beginning October 1, 2005.

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

On August 9, 2006, the City Council approved an ordinance ordering a bond election to be held in the City of Dallas on November 7, 2006, for the purpose of submitting propositions for the issuance of general obligation bonds for funding permanent public improvements.

On December 12, 2007, the City Council approved an amendment to the Public/Private Partnership Program to include a special category for an Economic Development General Obligation Bond Program for Southern Dallas.

On January 22, 2008, the Housing Committee of the City Council was briefed on the Frazier Neighborhood Investment Area and the Spring Avenue Revitalization Project.

On February 20, 2008, the City Council approved an economic development loan in the amount of \$500,000 at 0% interest to South Dallas/Fair Park Innercity Community Development Corporation (ICDC) by Resolution No. 08-0595.

On August 26, 2009, the City Council approved an additional \$500,000 of FY06 Bond proceeds to ICDC by Resolution No. 09-2085.

On April 28, 2010, the City Council approved an additional \$500,000 of FY06 Bond proceeds to ICDC by Resolution No. 10-1101.

FISCAL INFORMATION

2006 Bond Funds - \$1,000,000

OWNERS

**South Dallas/Fair Park Innercity
Community Development
Corporation**

Diane Ragsdale, Executive Director

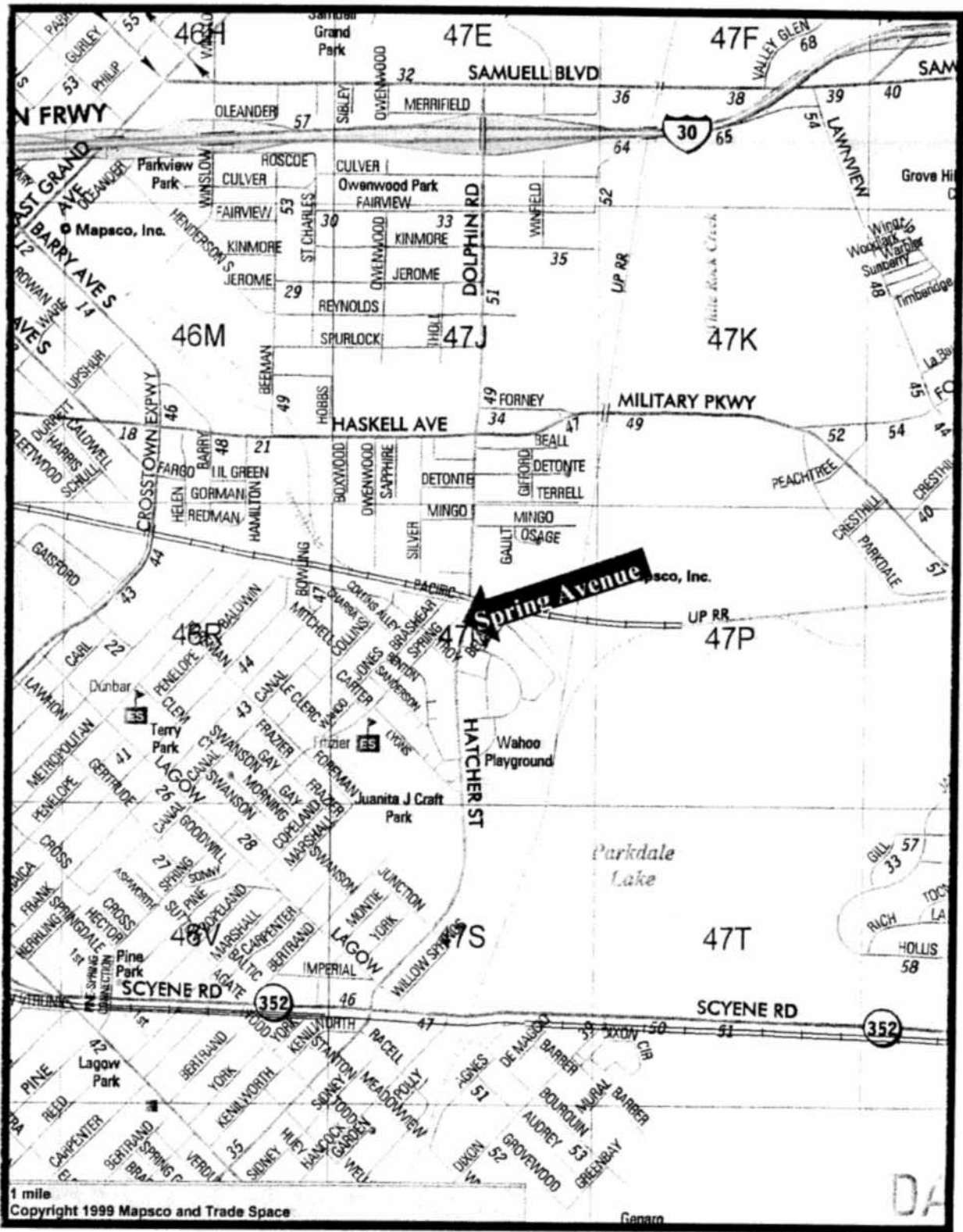
DEVELOPER

**South Dallas/Fair Park Innercity
Community Development
Corporation**

Diane Ragsdale, Executive Director

MAP(S)

Attached



1 mile
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MAPSCO 47N

September 22, 2010

WHEREAS, the City of Dallas seeks to increase the supply of new affordable workforce housing in order to attract and retain economic growth; and

WHEREAS, on February 26, 2003, the City Council approved the designation of five (5) census tracts, (CT 25.00, CT 39.02, CT 49.00, CT 89.00, and CT 101.01) as Neighborhood Investment Program (NIP) target areas for two years beginning October 1, 2003; and

WHEREAS, on September 28, 2005, the City Council approved the redesignation and expansion of three of the existing five NIP targeted areas as follows: CT 25.00 expanded to include CT 27.01 and CT 27.02; CT 39.02 expanded to include CT 115.00 (part); and CT 101.01 expanded to include CT 101.02. These census tracts were designated for a minimum of three years, beginning October 1, 2005; and

WHEREAS, on August 9, 2006, the City Council approved an ordinance ordering a bond election to be held in the City of Dallas on November 7, 2006, for the purpose of submitting propositions for the issuance of general obligation bonds for funding permanent public improvements; and

WHEREAS, On November 7, 2006, the voters of Dallas approved a \$1.35 billion General Obligation Bond Program of which \$41,495,000 was set aside for the purpose of providing funds for promoting economic development in the Southern area of the city, and promoting economic development in other areas of the city in connection with transit-oriented development; and

WHEREAS, on December 12, 2007, the City Council approved an amendment to the Public/Private Partnership Program to include a special category for an Economic Development General Obligation Bond Program for Southern Dallas; and

WHEREAS, on January 22, 2008, the Housing Committee of the City Council was briefed on the Frazier Neighborhood Investment Area and the Spring Avenue Revitalization Project; and

WHEREAS, on February 20, 2008, the City Council approved an economic development loan in the amount of \$500,000 at 0% interest to South Dallas/Fair Park Innercity Community Development Corporation (ICDC); and

September 22, 2010

WHEREAS, On August 26, 2009 and April 28, 2010, the City Council approved increases in the economic development loan to ICDC from \$500,000 to \$1,500,000; and

WHEREAS, South Dallas/Fair Park Inncity Community Development Corporation (ICDC) continues to work with the City of Dallas for the Frazier Neighborhood Investment Program Area-Spring Avenue Revitalization Project; **NOW, THEREFORE**,

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

Section 1. That the City Manager or designee, upon approval as to form by the City Attorney, is hereby authorized to increase the loan amount by \$1,000,000, from \$1,500,000 to \$2,500,000 on an existing economic development loan with South Dallas/Fair Park Inncity Community Development Corporation (ICDC) for the acquisition and development of improved and unimproved properties, located within the Frazier Neighborhood Investment Program (NIP) area, including associated closing costs, relocation, environmental remediation, demolition costs, predevelopment costs, and development costs for the purpose of constructing residential, retail, commercial, or mixed-use redevelopment as part of the Economic Development Plan for the Frazier area.

Section 2. That the City Manager, upon approval as to form by the City Attorney, is authorized to execute modifications to South Dallas/Fair Park Inncity Community Development Corporation's (ICDC's) loan documents.

Section 3. That the Controller is hereby authorized to encumber and disburse funds in accordance with the terms and conditions of the contracts as follows:

South Dallas/Fair Park Inncity Development Corp. Vendor # 266539
Fund 9T52, Dept HOU, Unit T807, Act AQDM, Obj 3015
Program # FRAZIER1, CT HOUT807J277 - in an amount not to exceed \$1,000,000

Section 4. That the City Controller is hereby authorized to set up receivable balance sheet account (033F) and an allowance for uncollectible debt (022D) in fund 9T52 for the amount of the loan.

September 22, 2010

Section 5. That nothing in this resolution shall be construed as a binding contract or agreement upon the City, that it is subject to available bond funding, and there will be no liability or obligation on the City until final contract documents are approved, executed, and final closing completed.

Section 6. 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