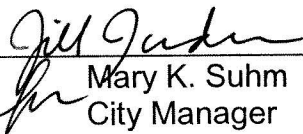
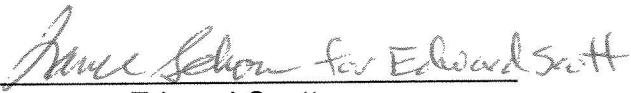


**SEPTEMBER 7, 2011 CITY COUNCIL BRIEFING AGENDA  
CERTIFICATION**

This certification is given pursuant to Chapter XI, Section 9 of the City Charter for the City Council Briefing Agenda dated September 7, 2011. We hereby certify, as to those contracts, agreements, or other obligations on this Agenda authorized by the City Council for which expenditures of money by the City are required, that all of the money required for those contracts, agreements, and other obligations is in the City treasury to the credit of the fund or funds from which the money is to be drawn, as required and permitted by the City Charter, and that the money is not appropriated for any other purpose.

  
\_\_\_\_\_  
Mary K. Suhm  
City Manager

9/2/11  
Date

  
\_\_\_\_\_  
Edward Scott  
City Controller

9/2/11  
Date



RECEIVED

2011 SEP -2 PM 1:14

CITY SECRETARY  
DALLAS, TEXAS



# COUNCIL BRIEFING AGENDA

September 7, 2011

DATE

(FOR GENERAL INFORMATION AND RULES OF COURTESY PLEASE SEE OPPOSITE SIDE.)

(LA INFORMACIÓN GENERAL Y REGLAS DE CORTESÍA QUE DEBEN OBSERVARSE

DURANTE LAS ASAMBLEAS DEL CONSEJO MUNICIPAL APARECEN EN EL LADO OPUESTO, FAVOR DE LEERLAS.)

## General Information

The Dallas City Council regularly meets on Wednesdays beginning at 9:00 a.m. in the Council Chambers, 6th floor, City Hall, 1500 Marilla. Council agenda meetings are broadcast live on WRR-FM radio (101.1 FM) and on Time Warner City Cable Channel 16. Briefing meetings are held the first and third Wednesdays of each month. Council agenda (voting) meetings are held on the second and fourth Wednesdays. Anyone wishing to speak at a meeting should sign up with the City Secretary's Office by calling (214) 670-3738 before 9:00 a.m. on the meeting date. Citizens can find out the name of their representative and their voting district by calling the City Secretary's Office.

Sign interpreters are available upon request with a 48-hour advance notice by calling (214) 670-5208 V/TDD. The City of Dallas is committed to compliance with the Americans with Disabilities Act. **The Council agenda is available in alternative formats upon request.**

If you have any questions about this agenda or comments or complaints about city services, call 311.

## Rules of Courtesy

City Council meetings bring together citizens of many varied interests and ideas. To insure fairness and orderly meetings, the Council has adopted rules of courtesy which apply to all members of the Council, administrative staff, news media, citizens and visitors. These procedures provide:

- That no one shall delay or interrupt the proceedings, or refuse to obey the orders of the presiding officer.
- All persons should refrain from private conversation, eating, drinking and smoking while in the Council Chamber.
- Posters or placards must remain outside the Council Chamber.
- No cellular phones or audible beepers allowed in Council Chamber while City Council is in session.

"Citizens and other visitors attending City Council meetings shall observe the same rules of propriety, decorum and good conduct applicable to members of the City Council. Any person making personal, impertinent, profane or slanderous remarks or who becomes boisterous while addressing the City Council or while attending the City Council meeting shall be removed from the room if the sergeant-at-arms is so directed by the presiding officer, and the person shall be barred from further audience before the City Council during that session of the City Council. If the presiding officer fails to act, any member of the City Council may move to require enforcement of the rules, and the affirmative vote of a majority of the City Council shall require the presiding officer to act." Section 3.3(c) of the City Council Rules of Procedure.

## Informacion General

El Ayuntamiento de la Ciudad de Dallas se reúne regularmente los miércoles en la Cámara del Ayuntamiento en el sexto piso de la Alcaidía, 1500 Marilla, a las 9 de la mañana. Las reuniones informativas se llevan a cabo el primer y tercer miércoles del mes. Estas audiencias se transmiten en vivo por la estación de radio WRR-FM 101.1 y por cablevisión en la estación *Time Warner CityCable* Canal 16. El Ayuntamiento Municipal se reúne el segundo y cuarto miércoles del mes para tratar asuntos presentados de manera oficial en la agenda para su aprobación. Toda persona que desee hablar durante la asamblea del Ayuntamiento, debe inscribirse llamando a la Secretaría Municipal al teléfono (214) 670-3738, antes de las 9 de la mañana del día de la asamblea. Para enterarse del nombre de su representante en el Ayuntamiento Municipal y el distrito donde usted puede votar, favor de llamar a la Secretaría Municipal.

Intérpretes para personas con impedimentos auditivos están disponibles si lo solicita con 48 horas de anticipación llamando al (214) 670-5208 (aparato auditivo V/TDD). La Ciudad de Dallas se esfuerza por cumplir con el decreto que protege a las personas con impedimentos, *Americans with Disabilities Act*. **La agenda del Ayuntamiento está disponible en formatos alternos si lo solicita.**

Si tiene preguntas sobre esta agenda, o si desea hacer comentarios o presentar quejas con respecto a servicios de la Ciudad, llame al 311.

## Reglas de Cortesia

Las asambleas del Ayuntamiento Municipal reúnen a ciudadanos de diversos intereses e ideologías. Para asegurar la imparcialidad y el orden durante las asambleas, el Ayuntamiento ha adoptado ciertas reglas de cortesía que aplican a todos los miembros del Ayuntamiento, al personal administrativo, personal de los medios de comunicación, a los ciudadanos, y a visitantes. Estos reglamentos establecen lo siguiente:

- Ninguna persona retrasará o interrumpirá los procedimientos, o se negará a obedecer las órdenes del oficial que preside la asamblea.
- Todas las personas deben abstenerse de entablar conversaciones, comer, beber y fumar dentro de la cámara del Ayuntamiento.
- Anuncios y pancartas deben permanecer fuera de la cámara del Ayuntamiento.
- No se permite usar teléfonos celulares o enlaces electrónicos (*paggers*) audibles en la cámara del Ayuntamiento durante audiencias del Ayuntamiento Municipal.

"Los ciudadanos y visitantes presentes durante las asambleas del Ayuntamiento Municipal deben obedecer las mismas reglas de comportamiento, decoro y buena conducta que se aplican a los miembros del Ayuntamiento Municipal. Cualquier persona que haga comentarios impertinentes, utilice vocabulario obsceno o difamatorio, o que al dirigirse al Ayuntamiento lo haga en forma escandalosa, o si causa disturbio durante la asamblea del Ayuntamiento Municipal, será expulsada de la cámara si el oficial que esté presidiendo la asamblea así lo ordena. Además, se le prohibirá continuar participando en la audiencia ante el Ayuntamiento Municipal. Si el oficial que preside la asamblea no toma acción, cualquier otro miembro del Ayuntamiento Municipal puede tomar medidas para hacer cumplir las reglas establecidas, y el voto afirmativo de la mayoría del Ayuntamiento Municipal precisará al oficial que esté presidiendo la sesión a tomar acción." Según la sección 3.3(c) de las reglas de procedimientos del Ayuntamiento.

AGENDA  
CITY COUNCIL BRIEFING MEETING  
WEDNESDAY, SEPTEMBER 7, 2011  
CITY HALL  
1500 MARILLA  
DALLAS, TEXAS 75201  
9:00 A.M.

9:00 am      Invocation and Pledge of Allegiance      6ES

Special Presentations

Open Microphone Speakers

VOTING AGENDA      6ES

1.      Approval of Minutes of the August 17, 2011 City Council Meeting and the August 22, 2011 Council Budget Briefing
2.      Consideration of appointments to boards and commissions and the evaluation and duties of board and commission members (List of nominees is available in the City Secretary's Office)

Briefings      6ES

Budget Workshop: Topics

- A.      Dallas/Fort Worth International Airport FY2012 Annual Budget
- B.      2011 Redistricting: Process Review & Proposed Districting Plan

Lunch

- C.      The Green Path for Dallas' Trash
- D.      Dallas Fire-Rescue FY11-12 Proposed Budget

AGENDA  
CITY COUNCIL BRIEFING MEETING  
WEDNESDAY, SEPTEMBER 7, 2011

ITEMS FOR INDIVIDUAL CONSIDERATION

DESIGNATED PUBLIC SUBSIDY MATTERS

**Housing/Community Services**

3. Authorize the City Manager to: **(1)** modify the terms of support of the Texas Department of Housing and Community Affairs (TDHCA) 9% low-income housing tax credit (LIHTC) allocation (2010 allocation) for Wynnewood Seniors Housing located at 1500 South Zang Boulevard for acquisition of a portion of LIHTC improved property (The Parks at Wynnewood), demolition of existing units at the Parks at Wynnewood and new construction of a proposed 140-unit multifamily residential development for low income senior housing (Senior's Project Phase I), by changing the site plan and/or acreage to be used for the 2010 allocation for the Senior's Project Phase I, by working with the City to plan the use of the remaining acreage on the site of The Parks at Wynnewood in two other Phases, by providing the City's local financial support in the form of forgiveness of an existing loan on the Parks at Wynnewood; and **(2)** amend the terms of a housing redevelopment loan provided for The Parks at Wynnewood located at 1910 Argenta Drive to: **(a)** forgive \$850,000 of the current balance of the loan; **(b)** receive a partial payment of \$500,000; and **(c)** amend the terms of the remaining balance of the loan to a five year, 0% interest loan, with all amended terms subject to certain conditions to be negotiated in future definitive agreements and to be considered by City Council in January 2012 - Revenue: \$500,000

Closed Session

6ES

Attorney Briefings (Sec. 551.071 T.O.M.A.)

- Leanne Siri v. City of Dallas, Texas, et al., Cause No. 3:10-CV-0036-M
- City of Dallas v. Kenneth E. Albert et al., No. 07-0284
- Marcus Wood v. Tom Leppert et al., No. 10-14835-M
- Legal issues regarding proposed resource flow control ordinance.

Open Microphone Speakers

6ES

The above schedule represents an estimate of the order for the indicated briefings and is subject to change at any time. Current agenda information may be obtained by calling (214) 670-3100 during working hours.

Note: An expression of preference or a preliminary vote may be taken by the Council on any of the briefing items.

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.

**PUBLIC MEETINGS FOR SEPTEMBER 1 - SEPTEMBER 15, 2011**

**Tuesday, September 6, 2011**

Civil Service Board

8:30 a.m.

City Hall Suite 1C-South



**KEY FOCUS AREA:** Economic Vibrancy  
**AGENDA DATE:** September 7, 2011  
**COUNCIL DISTRICT(S):** 3  
**DEPARTMENT:** Housing/Community Services  
**CMO:** Ryan S. Evans, 670-3314  
**MAPSCO:** 54Q

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**SUBJECT**

Authorize the City Manager to: **(1)** modify the terms of support of the Texas Department of Housing and Community Affairs (TDHCA) 9% low-income housing tax credit (LIHTC) allocation (2010 allocation) for Wynnewood Seniors Housing located at 1500 South Zang Boulevard for acquisition of a portion of LIHTC improved property (The Parks at Wynnewood), demolition of existing units at the Parks at Wynnewood and new construction of a proposed 140-unit multifamily residential development for low income senior housing (Senior’s Project Phase I), by changing the site plan and/or acreage to be used for the 2010 allocation for the Senior’s Project Phase I, by working with the City to plan the use of the remaining acreage on the site of The Parks at Wynnewood in two other Phases, by providing the City’s local financial support in the form of forgiveness of an existing loan on the Parks at Wynnewood; and **(2)** amend the terms of a housing redevelopment loan provided for The Parks at Wynnewood located at 1910 Argentia Drive to: **(a)** forgive \$850,000 of the current balance of the loan; **(b)** receive a partial payment of \$500,000; and **(c)** amend the terms of the remaining balance of the loan to a five year, 0% interest loan, with all amended terms subject to certain conditions to be negotiated in future definitive agreements and to be considered by City Council in January 2012 - Revenue: \$500,000

**BACKGROUND**

The Parks at Wynnewood, located at 1910 Argentia Drive, is a 408 unit 1993 Texas Department of Housing and Community Affairs (TDHCA) Low Income Housing Tax Credit (LIHTC) project with 404 units use restricted in a TDHCA Land Use Restriction Agreement (“LURA”) for rental to low income families on 48 acres in the Oak Cliff neighborhood of Dallas. In accordance with the requirements of the use restrictions, the 48 acres must contain 404 units of low-income housing for a period of 20 more years.

## **BACKGROUND (continued)**

On December 31, 1993, the City of Dallas executed a housing redevelopment loan agreement with WCH Limited Partnership, a Texas Limited Partnership, comprised of two parties: Wynnewood Community Housing Corporation and Nationsbank Community Development Corporation, in the amount of \$1,080,000 for The Parks at Wynnewood. The loan was part of a financing structure that provided the necessary financing to go along with the LIHTC award. The terms of the loan were 6.25% interest with a maturity date of July 1, 2010. The loan was due and payable in monthly installments of interest only in an amount equal to the lesser of 6.25% per year or the monthly Net Operating Income of the property. Monthly financial statements showed that Net Operating Income was never realized from the property; therefore, no payment installments were received by the City. The current balance of the loan is \$2,193,750 which includes principal in the amount of \$1,080,000 and interest in the amount of \$1,113,750.

On January 22, 2010, Brian Roop, developer, submitted an application to the City of Dallas on behalf of Wynnewood Seniors Housing, LP, for support of their application to TDHCA for the 2010 LIHTC Program. The Dallas City Council granted support of the application to TDHCA for the Wynnewood Seniors Housing project for the LIHTC program on February 24, 2010 and acknowledged the applicant's additional request to the City for \$1.5 million in gap financing. This application, which is Phase I of the plans for redevelopment of the entire 48 acre tract, included demolishing 108 of the 404 existing low income family rental units to build 140 seniors units in 2-story buildings on approximately 8.5 acres. In the fall of 2010, Wynnewood Seniors Housing, L.P. received a forward allocation of tax credits for 2011 from TDHCA.

Over a series of 3 phases, the developer's plan, working with the City, will be to eventually demolish all existing 408 units and build new units on a reduced footprint that will include a combination of both family and senior LIHTC units. As per the existing LURA in place as a result of the 1993 LIHTC award, the whole 48 acre project tract must maintain 404 units of LIHTC housing for a period of 20 more years. Phase II, which is dependent on the completion of Phase I, is contemplated to be a LIHTC project for families with a maximum of 160 units on approximately 7 acres. Phase III is planned to be a LIHTC project for seniors with a maximum of 160 units on approximately 5.5 acres. The remainder of the net acreage of the current 48 acre site will be planned as a market rate residential/commercial/retail site.

The current owner/developers, Bank of America Community Development Corporation (BOA) and Central Dallas Community Development Corporation (general partner), have requested that the City of Dallas change the financial support for this project by forgiving \$850,000 of the existing City loan and release the lien on Phase I of project site. The BOA has agreed to repay the City of Dallas \$500,000 of the loan balance and requests that the remaining balance be restructured as a five (5) year, 0% interest loan, collateralized with the undeveloped property at the same site.

## **BACKGROUND (continued)**

The City's forgiveness of its \$2.2 million loan to BOA shall correspond to the anticipated three-stage release of TDHCA's LURA on the Property as TDHCA accepts the replacement of existing 404 LURA-encumbered units with the construction or redevelopment of 404-460 new affordable units on a smaller footprint on the Parks at Wynnewood site.

## **PRIOR ACTION/REVIEW (Council, Boards, Commissions)**

On September 26, 1984, the City Council authorized the Director of Finance to receive and disburse Rental Rehabilitation Program Grant funds in accordance with the Rental Rehabilitation Program Guidelines established by Resolution No. 84-3073.

On January 11, 1989, the City Council authorized execution of a participation contract between the City of Dallas and NationsBank to allow NationsBank to act as an administrative agent for the City's Rental Rehabilitation Program to receive and disburse funds at the direction of the City for the funding of Program loans and grants by Resolution No. 89-0192.

On February 1, 2010, the Housing Committee was briefed on the Low Income Housing Tax Credit (LIHTC) Program and recommendation for policy change.

On February 10, 2010, the City Council approved a modification to the policy for the acceptance of applications seeking City of Dallas support for low income housing tax credits financing, when the State of Texas does not require direct City of Dallas approval.

On February 16, 2010, the Wynnewood Seniors Housing LIHTC multifamily project was briefed to the Housing Committee.

On February 24, 2010, the City Council provided support of the Wynnewood Seniors Housing LIHTC application to the Texas Department of Housing and Community Affairs.

## **FISCAL INFORMATION**

Revenue - \$500,000.00

**OWNER(S)**

**Wynnewood Senior Housing, L.P.**

**Bank of America CDC**

Brian Roop, Senior Vice-President

**Central Dallas CDC**

John Greenan, Executive Director

**MAP**

Attached

**DEVELOPER**

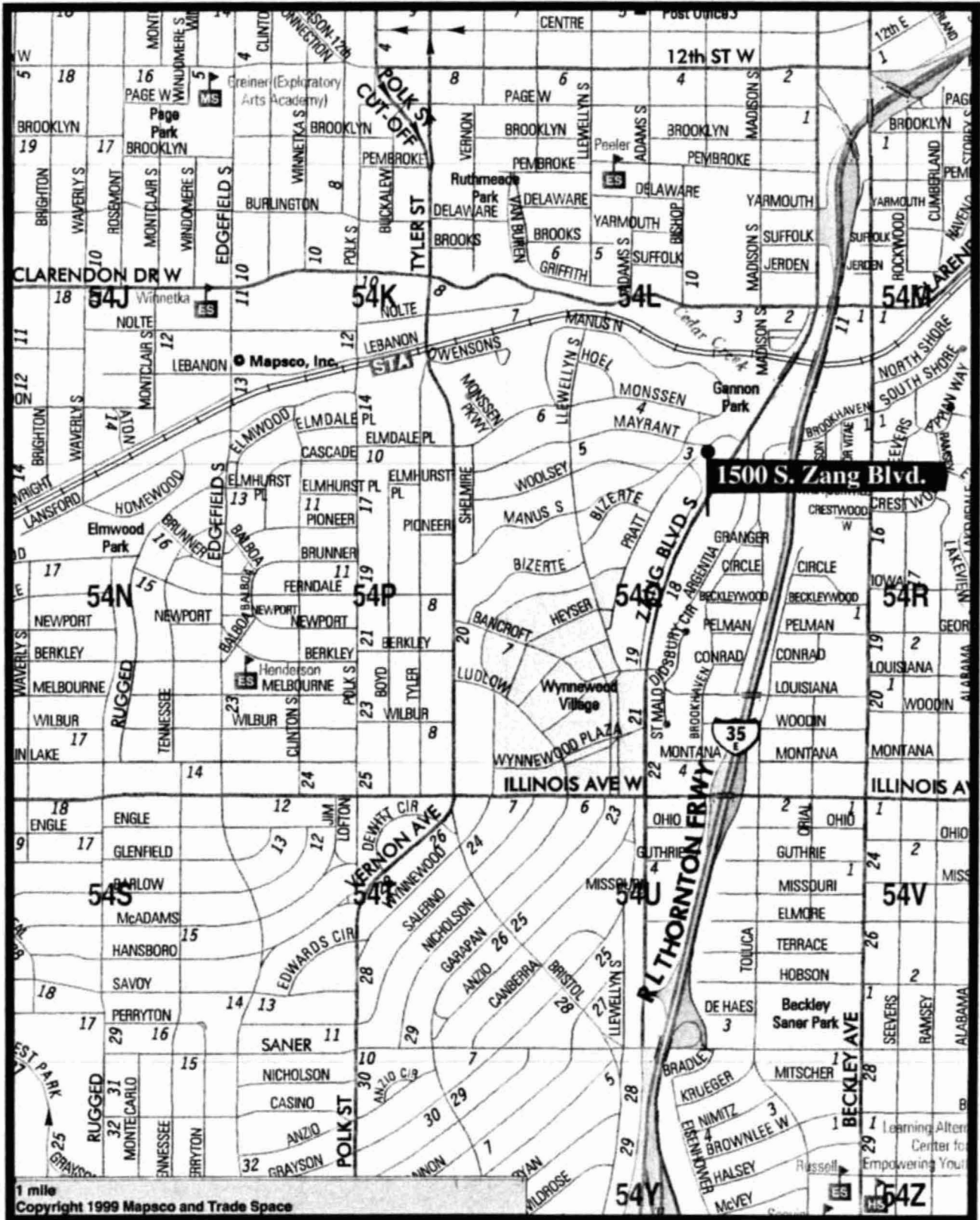
**Wynnewood Senior Housing, LP**

**Bank of America CDC**

Brian Roop, Senior Vice-President

**Central Dallas CDC**

John Greenan, Executive Director





September 7, 2011

**WHEREAS**, on September 26, 1984, the City Council authorized the Director of Finance to receive and disburse Rental Rehabilitation Program Grant funds in accordance with the Rental Rehabilitation Program Guidelines established by Resolution No. 84-3073.

**WHEREAS**, on January 11, 1989, the City Council authorized execution of a participation contract between the City of Dallas and NationsBank to allow NationsBank to act as an administrative agent for the City's Rental Rehabilitation Program to receive and disburse funds at the direction of the City for the funding of Program loans and grants by Resolution No. 89-0192.

**WHEREAS**, on January 11, 2006, the 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 was granted by the City Council by Resolution No. 06-0136, and

**WHEREAS**, the Applicant, Brian Roop, developer, (the "Applicant") submitted an application to the City of Dallas on behalf of Wynnewood Seniors Housing, LP, for support of their application to TDHCA for the 2010 Low Income Housing Tax Credit Program; and

**WHEREAS**, on February 10, 2010, the City Council approved a modification to the policy for the acceptance of applications seeking City of Dallas support for low income housing tax credits financing, when the State of Texas does not require direct City of Dallas approval; and

**WHEREAS**, on February 16, 2010, the Wynnewood Seniors Housing Low Income Housing Tax Credit (LIHTC) multifamily project was briefed to the Housing Committee; and

**WHEREAS**, on February 24, 2010, the City Council approved support of the Wynnewood Seniors Housing project; and

**WHEREAS**, the City now desires to have the entire 48 acres of the Parks at Wynnewood project site demolished over time to be developed in phases on a reduced footprint that will include a combination of both affordable multi-family housing and low-income senior housing units, working with the Council and the appropriate neighborhood groups, with Phase I being new construction of 140 housing units on approximately 6 acres, Phase II being new construction of 160 housing units on approximately 7 acres, Phase III being 160 housing units on approximately 5.5 acres and the remaining net acreage of the original 48 acres planned for residential/commercial/retail development; and

September 7, 2011

**WHEREAS**, the City and developer now desire to amend the City's support for the 2011 forward allocation of the project by replacing funding of \$1,500,000 with modification of the current City loan to the project by forgiving a \$850,000 of the \$2,193,750.00 balance of the loan in return for a \$500,000 partial lump sum repayment and an agreement from the developer to repay the remaining \$843,750.00 as a five (5) year, 0% interest loan, collateralized with the 39.5 or 42 acres remaining in the Parks of Wynnewood site after completion of Phase I; and

**WHEREAS**, as with the City's approval of the TDHCA LIHTC application for Wynnewood Seniors Housing, the owner of the project will provide social services; and

**WHEREAS**, the City of Dallas desires to provide further support to the Wynnewood Seniors Housing project to create affordable housing; **NOW, THEREFORE**,

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

**SECTION 1.** That the City Manager, upon approval as to form by the City Attorney, is authorized to amend the terms of a 1993 housing redevelopment loan provided for the Parks at Wynnewood located at 1910 Argentinia Drive and modify its support for the 2011 forward allocation of Low Income Housing Tax Credits (LIHTC) by the Texas Department of Housing and Community Development (TDHCA), as detailed in the nonbinding letter of intent in the attached Exhibit A, for the proposed restructuring of the City's \$2,193,750 loan to Bank of America CDC to support Wynnewood Seniors Housing, the newly proposed re-development of a portion of the 48 acre site at 1500 South Zang.

**SECTION 2.** That the City Manager, upon approval as to form by the City Attorney, is authorized to execute lien releases and terminate deed restrictions as needed for this transaction.

**SECTION 3.** That the City Controller is hereby authorized to receive and deposit loan repayment amount of \$500,000.00 in Fund 0617, Dept. HOU, Unit 8322, Revenue Source Code 847A.

**SECTION 4.** That the City Controller is hereby authorized to receive and deposit annual monitoring review fees in the amount of \$500.00 per year for the tax credit compliance period, in Fund 0617, Dept. HOU, Unit 8322, Revenue Source Code 847A.



September 7, 2011

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

**Exhibit A**



August 29, 2011

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Dallas, Texas 752

Dear Mr. \_\_\_\_\_:

Below please find a draft term sheet for the proposed debt restructuring of the City's \$1,080,000 loan (not inclusive of outstanding accrued and unpaid interest) to WCH Limited Partnership to support the re-development of a 48-acre site at 1910 Argentia, Dallas, Texas, (the "Property"). The total outstanding indebtedness is \$2,193,750 including principal in the amount of \$1,080,000 and interest in the amount of \$1,113,750. The purpose of this nonbinding letter of intent is to present an outline of certain terms of the proposed transaction to use as a basis for the preparation of definitive documents; however, unless and until approval of the City Council is obtained and mutually satisfactory definitive documents are executed and delivered, any party may discontinue negotiations hereunder and no party shall be bound.

These terms are further contingent upon the agreements and conditions set forth in this letter. We expect to ask the City Council to authorize negotiations for definitive agreements on September 7, 2011, and to approve a resolution endorsing the application to the TDHCA for the development of 140 units of seniors housing, and then have the definitive agreements agreed to and executed by Bank of America Community Development Corporation (BACDC) and Central Dallas Community Development Corporation (CDCDC), collectively known hereafter as "Developers" by December 31, 2011, to be considered by the City Council in January 2012. The Director of Housing shall have the authority to extend these deadlines for the project up to six months if necessary without City Council approval.

**Wynnewood Project:**

The Parks at Wynnewood, located at 1910 Argentia, is a 408 unit (404 LURA-encumbered) Low-Income Housing Tax Credit ("LIHTC") multi-family project on 48 acres in the Oak Cliff neighborhood of Dallas, Texas that is currently owned by WCH Limited Partnership. Developers plan to redevelop the 408 units in phases on a reduced footprint that will include a combination of both affordable multi-family housing and low-income senior housing units. In accordance with the requirements of the existing LURA, the 48 acres must contain 404 units of low-income housing for a period of 20 more years.

The City’s forgiveness of the outstanding indebtedness of \$2.2MM to WCH Limited Partnership shall correspond to the anticipated three-staged release of TDHCA’s LURA on the Property as TDHCA accepts the replacement of the existing 404 LURA-encumbered units with the construction or redevelopment of 404-460 new affordable units on a smaller footprint on the Project site. For example, upon the completion of Phase I (140 units) Developers shall request the release of approximately 2.5 acres from TDHCA’s LURA. The City and Developers anticipate that the staging of development, the release of TDHCA’s LURA, and the forgiveness of debt shall correspond approximately as follows:

	Acreage/units developed (LURA-encumbered)	Acreage Released from LURA (Non-LURA Property)	Debt Forgiven (Net of \$500,000)
Phase I	±6 acres / 140 units	±2.5	\$850,000
Phase II	±7 acres / 160 units	±3	±421,875*
Phase III	<u>±5.5 acres / 160 units</u>	<u>±24</u>	<u>±421,875*</u>
Total	<u>±18.5 acres/460 units</u>	<u>±29.5</u>	<u>\$1,693,750</u>

\*The remaining balance will be forgiven 50%-50% between Phase II and III.

Assuming TDHCA is satisfied that its LIHTC program requirements have been met on the approximately 18.5 acres that Developers plan to develop, Developers with the City’s support, will request that TDHCA release its LURA in three stages on approximately 29.5 of the total 48 acres that are currently encumbered by the LURA so that such land can be used for other types of development. Such portion of the Property that is released by TDHCA from its LURA shall be referred to herein as the “Non-LURA Property.”

In connection with the development of the Property and as consideration for the City’s endorsement of Developers’ request to the TDHCA for such release and the City’s approval of the debt restructuring described herein, Developers agree to reimburse the City up to an amount not to exceed \$125,000 for master planning for the area set forth on the attached map, including the area now occupied by the Parks at Wynnewood and the Wynnewood Village shopping center. It is anticipated that such services will be provided by the Dallas City Design Studio or a City-designated entity and that Developer shall pay for such services based on actual billings for such work within thirty days of the submission of billings for the work. Such master plan will concentrate on developing and implementing an appropriate zoning classification covering the 48 acres now occupied by the Parks at Wynnewood plus the Wynnewood Village shopping center with the goal of developing an urban framework or proper zoning for the property to 1) provide an equal or greater number of affordable housing units as are now provided on the property, but in a denser more urban design in the approximate acreage set forth herein; and 2) provide the necessary zoning for the use of the remainder of the property and the Wynnewood Village shopping center in the highest and best use that is feasible.

**The City’s support for this project may be withdrawn at any stage if Developers are unable to: (1) submit a sound development plan for each phase of development that is consistent with the master plan developed for the area or (2) secure the release of**

**TDHCA's LURA for each phase of development. Upon withdrawal of the City's support, Developers shall repay the balance of its loan with the City.**

Developers agree to provide a site plan that complies with the master planning strategies developed and approved by the City for the Non-LURA Property that is not part of the LIHTC project. That plan must be approved by the City prior to any consideration by the City of public support for Phase II.

Developers shall only sell or transfer the Non-LURA Property in accordance with the master plan developed for the area. The parties anticipate that the details of such master plan will be adopted by the City and Developers prior to Council consideration.

Developers shall also develop and implement a landscaping plan and landscaping improvements including irrigation on the Property for each phase of development. The City's Director of Housing/Community Services shall review and approve the final landscaping plans.

**Debt Restructuring:**

The City has proposed, in-lieu of providing Section 108 funding, that a letter evidencing local government support be provided to the TDHCA proposing the forgiveness of \$850,000 of its existing \$1,080,000 loan to WCH Limited Partnership for Phase I. The remaining portion of its loan will be forgiven 50%-50% upon the development of Phases II and III, respectively. Such letter will evidence for TDHCA, local government support for the Wynnewood Project.

Developers agree to pay \$500,000 on the existing outstanding debt. Such payment would be set aside for any suitable affordable housing commensurate with program requirements. Bank of America will reserve the right to make public its contribution to the project(s) for which these funds were allocated.

With respect to the remaining portion of the existing debt, City and Developers would agree to the following:

- Loan balance as of the closing date of Phase I would be rolled into a 5 yr, 0% interest rate note
- If the Developers are successful in obtaining an allocation of tax credits for Phase II, the City would agree to forgive up to 50% of the balance of the note (but in no case more than 5% of the total development cost of the next phase). The City will forgive the remaining balance should Developers be successful with an allocation for the next phase of development.
- If Developers do not receive a tax credit allocation on or before the maturity date of the remaining balance on the note, the remainder of the note will be due and payable in its entirety.

**Site plan identification** – Site Plan A and Site Plan B attached.

SITE A – Actual site plan used in the 2010 LIHTC application (all 2-story on approximately 8.5 acres)

SITE B – Site plan developed between the City of Dallas, community, and Developers (contemplated to be on approximately 6 acres)

**Description of the 3 Phases of Development for the Wynnewood Project and the LIHTC Replacement Plan for the Current 404 LIHTC Units**

1) **PHASE I** – Development of 140 units of Senior Housing

- a) Developers submitted a 2010 9% LIHTC application to TDHCA and has received a forward commitment of 2011 9% LIHTCs for the redevelopment of 140 senior housing units on approximately 8.5 acres of the Property. The LIHTC requires such units be restricted to seniors over the age of 55, except as otherwise required by law, for this phase of development of the Project.
- b) Developers require City support/commitment funding letter, including \$850,000 in loan forgiveness, for the current 2011 TDHCA allocation of low income housing tax credits. The 2011 LIHTC award was based upon a 2010 9% LIHTC application that included SITE A plan as the projects development site/construction plan. City and Developers agree that they will work together and present evidence satisfactory to the TDHCA that fulfills the local support obligation required by the TDHCA.
- c) The new LURA will encumber the 140 units only on the approximately 6 acres of SITE B for 40 years.
- d) Upon receipt of the letter in 1(a) above, Developers agree to the following:
  - i) Appeal to TDHCA Board for an application amendment requesting a change in the site plan and/or a reduction in the amount of acreage to be utilized in conjunction with the 2011 forward allocation.
  - ii) Commitment to work with Councilman Griggs' office, the City, and the neighborhood in creating a site plan that will contain 140 senior units on approximately 6 acres known as SITE B. The SITE B plan will be a more urban, compact site plan construction and parking will be reduced from the current 1.13 parking spots per unit. An agreement must be reached with all parties regarding SITE B by no later than September 15, 2011.
  - iii) If SITE B is agreed upon by September 15, then the City and Developers will work together to achieve proper zoning, if required, either thru zoning change or by obtaining a PD overlay allowing for the SITE B plan (subject to CPC and City Council approvals in their unqualified discretion).

- iv) Zoning, if required, must be obtained by no later than December 31, 2011.
- v) Developers agree to submit the revised site plan to the TDHCA board by no later than the first available board meeting in 2012. (Note - there is a 45 day deadline by which information must be submitted to TDHCA to be included on the TDHCA board agenda). Developers will also request TDHCA to release at least 28 units on land equal to approximately 2.5 acres from its LURA based on the "excess" of affordable units created by the Phase I development (140 affordable units will be created while no more than 108 affordable units will be demolished.)
- vi) If Developers are unable to obtain approvals for the SITE B plan or the necessary zoning changes by December 31, 2011, or if Developers do not submit the agreed upon SITE B plan to the TDHCA board, then the City will terminate its commitment for Phase I and demand payment of the entire remaining balance of the debt.
- vii) Further, if Developers are unable to obtain the required LURA releases for this stage of development, the City shall demand payment of the entire remaining balance of the debt.

## **2) PHASE II**

- a) Developers plan to redevelop Phase II as a Family LIHTC project with a maximum of 160 units or any other blended solution that integrates an adaptive reuse of existing structures with market units on the site.
- b) Developers will commit to use its best efforts to engage New Market Tax Credits and CRA groups to assist this development phase and to cooperate with the City in these endeavors.
- c) The new LURA will encumber the 160 units only on approximately 7 acres for 40 years.
- d) Developers expect to submit an application for Phase II no later than the 2013 tax credit allocation round, with extensions by the City if appropriate in its sole discretion. Typically, the submittal goes in to the TDHCA in March of each year with awards announced in July.
- e) If the application is successful, Developers will again request TDHCA to release additional units including the land associated with such units from the LURA based on the replacement of such units with units developed in Phase II.
- f) Developers agree to develop the Non-LURA Property in accordance with the master plan and Planned Development District.
- g) If Developers are unable to obtain City approval for its development plan for Phase II or is unable to secure the required LURA releases for this stage of development, then the City will terminate its commitment for Phase II and demand payment of the remaining balance of the loan.

### 3) PHASE III

- a) For Phase III, Developers plan to develop a LIHTC senior housing project with a maximum of 160 units or any other blended solution that integrates an adaptive reuse of existing structures with market units on the site. Phase III is dependent on the completion of Phase I & II.
- b) Developers will commit to use its best efforts to engage New Market Tax Credits and CRA groups to assist this development phase and to cooperate with the City in these endeavors.
- c) The new LURA will encumber the 160 units only on approximately 5.5 acres for 40 years.
- d) Developers expect to submit an application for this phase no later than the 2015 tax credit allocation round, with extensions by the City if appropriate in its sole discretion. Typically, the submittal goes in to the TDHCA in March of each year with awards announced in July.
- e) If the application is successful, Developers will again request TDHCA to release additional units including the land associated with such units from the LURA based on the replacement of such units with units developed in Phase III. Additionally, Developers shall seek releases from TDHCA's LURA on the remaining acreage on the Property.
- f) Developers shall begin market analysis/planning by no later than September 1, 2013, for what the Non-LURA Property could accommodate or best be utilized for, in terms of future development.
- g) Developers agree to develop the Non-LURA Property in accordance with the master plan and Planned Development District.
- h) If Developers are unable to obtain approval for its Phase III development plan or is unable to secure the required LURA release for this stage of development, then the City will terminate its commitment for Phase II and demand payment of the remaining balance of the loan.

This letter supersedes all prior meetings and correspondence. Please note that we do not have the authority to bind the City in any way. Authority to bind the City is reserved to City Council and that body is entitled, in its absolute discretion (subject to state law, City Charter, and City Code) to approve, disapprove or refuse to consider any proposed term sheet presented to said council.

Agreed:  
City of Dallas

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By: Jerry Killingsworth  
Its: Director of Housing/Community Services

Bank of America CDC

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By:  
Its:

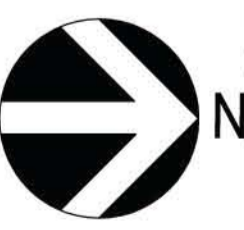


WYNNEWOOD SENIORS HOUSING						WYNNEWOOD SENIORS HOUSING L.P.	2008627
UNIT TABULATION - PHASE 1							2/23/10
UNIT NAME	UNIT TYPE	NET AREA(SF)	UNIT COUNT	PERCENTAGE	TOTAL AREA	% BREAKDOWN	
A1	1br/1ba	610	56	40.00%	34,160	48.57%	
A2	1br/1ba	649	12	8.57%	7,788		
B1	2br/2ba	925	40	28.57%	37,000	51.43%	
B1a	2br/2ba	883	12	8.57%	10,596		
B2	2br/2ba	984	20	14.29%	19,680		
<b>TOTALS</b>			<b>140</b>	<b>100.00%</b>	<b>109,224</b>		
<b>UNIT AVERAGE NET SF :</b>				<b>780.17</b>			
* NET AREA IS COMPUTED TO INCLUDE SQUARE FOOTAGE FROM EXTERIOR FACE OF ALL EXTERIOR FRAME WALLS THAT ENCLOSE A/C SPACE. IT DOES NOT INCLUDE PATIOS, BALCONIES, PATIO/BALCONY STORAGE.							
<b>PROJECT DATA</b>							
<b>UNIT AVERAGE NET SF :</b>				780.17 S.F.			
<b>ACREAGE:</b>				8.4528 ACRES			
<b>DENSITY:</b>				16.56 UNITS/ACRE			
<b>PARKING:</b>							
REQUIRED				212 SPACES		(1 PER BEDROOM)	
PROVIDED				218 SPACES			
				1.56 SPACES/UNIT			



01 ARCHITECTURAL SITEPLAN  
SCALE: 1:50

SCALE: 1" = 50' (24"x36" SHEET)  
0' 50' 100' 200'



A201

WYNNEWOOD SENIORS HOUSING  
WYNNEWOOD SENIORS HOUSING, L.P.

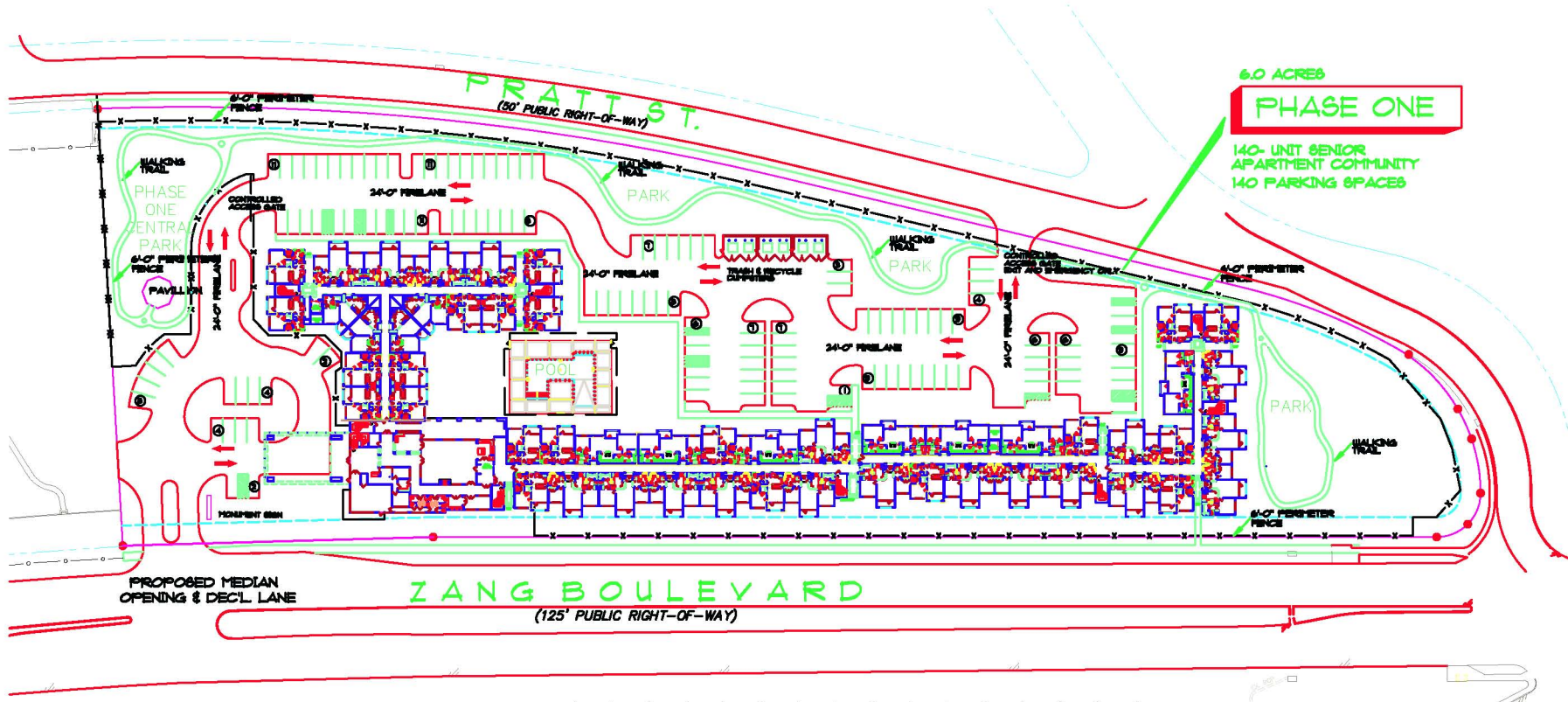
5/4/2010 DALLAS, TX HPA#08627



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01 ARCHITECTURAL SITE PLAN (REFERENCE ONLY)  
SCALE: N.T.S.

**SITEPLAN GENERAL NOTES**

1. THE ARCHITECTURAL DRAWINGS GRAPHICALLY INDICATE APPROPRIATE LOCATION OF BUILDING, PARKING AND DRIVEWAYS ONLY.
2. REFER TO LANDSCAPE ARCHITECT'S DRAWINGS FOR LANDSCAPING, SIDEWALKS & ACCESSIBLE ROUTES TO BUILDINGS PER REQUIREMENTS OF THE FAIR HOUSING GUIDELINES, VEHICULAR ACCESS CONTROL GATES, AND HANDICAP SPACES.
3. REFER TO CIVIL ENGINEER'S DRAWINGS FOR LEGAL DESCRIPTION AND LOCATION OF REQUIRED RETAINING WALLS.
4. ALL DIMENSIONS INDICATED ON THIS PLAN ARE FOR REFERENCE ONLY. REFER TO CIVIL ENGINEER'S DRAWINGS FOR ALL DIMENSIONAL CONTROLS, GRADING, DRAINAGE & UTILITY WORK.

5. ALL SURFACE MATERIALS SHALL MEET CITY OF DALLAS, TEXAS PUBLIC WORKS DEPT. MINIMUM STANDARDS.
6. ALL LANDSCAPING SHALL BE PROVIDED IN ACCORDANCE WITH ALL STANDARDS AND REQUIREMENTS SET FORTH BY CITY OF DALLAS, TEXAS.
7. ALL SIGNS, LIGHTING, LUMINAIRES AND EXT. SPEAKERS SHALL MEET CITY ORDINANCES.
8. ALL WORK IS TO BE PERFORMED IN ACCORDANCE WITH THE REQUIREMENTS OF THE APPROVED CIVIL DRAWINGS, THE 2006 INTERNATIONAL BUILDING CODE & OTHER REQUIREMENTS AND ORDINANCES OF THE CITY OF DALLAS, TEXAS.
9. BUILDING IDENTIFICATION SIGNS AND DIRECTIONAL SIGNS SHALL BE IN ACCORDANCE WITH CITY REQUIREMENTS.

10. REFER TO MECHANICAL ENGINEER'S DRAWINGS FOR LOCATIONS OF ALL METERS, PANELS, CLEAN CUTS, TRANSFORMERS AND PARKING LOT LIGHTING.
11. PROVIDE HANDICAP RAMPS AT SIDEWALKS WHERE SHOWN AND AS REQUIRED BY CITY OF DALLAS, TEXAS.
12. FIRE LANE STRIPING AND CONSTRUCTION TO BE PER CITY OF DALLAS, TEXAS REQUIREMENTS.
13. REFER TO CIVIL DRAWINGS FOR DETENTION REQUIREMENTS IF ANY.
14. ALL PAVING, CURBS, AND SIDEWALKS TO BE BUILT AND DETAILED PER CITY OF DALLAS MINIMUM STANDARDS.

Hearing & Vision Impaired Units      Handicap Units



**Wynewood Senior Community**  
DALLAS, TEXAS

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0151341684  
www.dfwmap.com  
Galler | Tolson | French  
Planning  
Project Management  
2344 State Highway 121, Suite 100 • Bedford, Texas, 76021



REVISION	

DESIGNED BY: GTF	CHECKED BY: JMT
PROF DATE: 07-15-11	REV. DATE:
PLANNING DATE: 07-15-11	PROJECT NUMBER:
DRAWING NO. CONCEPT	SHEET NO.
SCALE: AS SHOWN	G1.10