DATE: February 14, 2014

TO: Housing Committee Members: Scott Griggs, Vice-Chair, Monica Alonzo, Rick Callahan, Dwaine Caraway, and Philip Kingston

SUBJECT: February 18, 2014 - Housing Committee Agenda

We will have a meeting of the Housing Committee on Tuesday, February 18, 2014, City Hall, 1500 Marilla - Room 6ES, Dallas, Texas, 75201, from 11:00 a.m. - 12:30 p.m. The agenda is as follows:

1. Approval of February 3, 2014 Minutes
   Carolyn R. Davis
   Councilmember

2. Community Revitalization Plans (CRP)
   Mitchell/O'Donnell
   (Estimated time 30 minutes)

3. 2014 Low Income Housing Tax Credit Projects for Dallas
   Mitchell/O'Donnell
   (Estimated time 30 minutes)

4. Briefing Memo: The Fair Housing Office Partnership Grant Award
   For Information Only

5. Upcoming Agenda Items
   Housing items only
   For Information Only
   a. Public Hearing on Final Adoption for Substantial Amendment
   b. Public Hearing Low Income Housing Tax Credit (3 requests)
      (addendum)
   c. Wynnewood Seniors Housing II, L.P. loan request from DHFC as a conduit lender (ECO)
   d. Amendment of Deed Restrictions on 6 unimproved properties sold to City Wide CDC (addendum)

"Dallas, the City that Works: Diverse, Vibrant and Progressive"
Note: A quorum of the Dallas City Council may attend this Council Committee meeting.

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.

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: February 3, 2014  
Meeting Start time: 11:14 A.M.

Committee Members Present:
Carolyn R. Davis (Chair)  
Scott Griggs (Vice-Chair)  
Dwaine Caraway  
Monica Alonzo  
Rick Callahan

Staff Present:
Theresa O’Donnell-Interim City Manager  
Bernadette Mitchell-Interim Director/HOU  
Charles Brideau-Asst. Director/HOU  
Karen Rayzer-Asst. Director/HOU  
Beverly Davis-Asst. Director  
Patrick Inyabri-Interim Asst. Director-HOU  
Cobbie Ransom-HOU  
Cynthia Rogers-Ellickson-HOU  
Chan Williams-OFS  
Lee McKinney-ECO  
Art Hudman-CAO  
Robin Bentley-CAO  
Michael Bostic-CAO  
Calvin McAllister-FH  
Lou Jones-Real Estate  
Etoria Anderson-HOU  
Karen Schaffner-ECO  
Robin Gerard-CMO  
Renita Griggs-MCO  
Doris Edmon-HOU  
Cassandra Luster-HOU  
Adelia Gonzalez-SEC  
Brian Price-HOU  
Alida Allen-HOU

Other Council Members Present:

Committee Members Absent:

Other Attendees
Janice Thomas-Senior Affairs Committee  
Claire Palmer  
Scott Galbraith-Matthew’s Southwest  
Traswell Livingston-AIDS Services of Dallas  
Anika- Neighborhood BCDC  
Sherman Roberts-City Wide CDC  
Kristen Schulz-Dallas Habitat for Humanity  
Marcus Shropshire  
Terri Anderson-CHR  
Jeremih Pallium-Architettura, Inc.

AGENDA:
Housing Committee Meeting Called to Order by CM Carolyn R. Davis

1. Approval of January 21, 2014 Minutes of the Housing Committee
Presenter(s): Council Member Carolyn R. Davis

<table>
<thead>
<tr>
<th>Motion made by: CM Rick Callahan</th>
<th>Motion seconded by: CM Scott Griggs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Item passed unanimously: X</td>
<td>Item passed on a divided vote: _____</td>
</tr>
<tr>
<td>Item failed unanimously: ______</td>
<td>Item failed on a divided vote: _____</td>
</tr>
</tbody>
</table>

Follow-up (if necessary):

2. Update on HUD Communications
Presenter(s): Theresa O'Donnell, Interim Asst. City Manager/Bernadette Mitchell, Interim Director/Don Babers

Information Only:  X

<table>
<thead>
<tr>
<th>Motion made by:</th>
<th>Motion seconded by:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Item passed unanimously: ______</td>
<td>Item passed on a divided vote: ______</td>
</tr>
<tr>
<td>Item failed unanimously: ______</td>
<td>Item failed on a divided vote: ______</td>
</tr>
</tbody>
</table>

Follow-up (if necessary):

3. Closed executive session to receive briefing from City Attorney on status of HUD Fair Housing Findings
Presenter(s): Warren Ernst, City Attorney

Information Only:  X

<table>
<thead>
<tr>
<th>Motion made by:</th>
<th>Motion seconded by:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Item passed unanimously: ______</td>
<td>Item passed on a divided vote: ______</td>
</tr>
<tr>
<td>Item failed unanimously: ______</td>
<td>Item failed on a divided vote: ______</td>
</tr>
</tbody>
</table>

Follow-up (if necessary):
4. **2014 Low Income Housing Tax Credit Projects of Dallas**  
**Presenter(s):** Theresa O'Donnell, Interim Asst. City Manager/Bernadette Mitchell, Interim Director  

**Information Only:** __  

**Action Taken/Committee Recommendation(s)** Due to time constraint this item will be brought back to the Housing Committee on February 18, 2014  

<table>
<thead>
<tr>
<th>Motion made by:</th>
<th>Motion seconded by:</th>
</tr>
</thead>
<tbody>
<tr>
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<td>Item passed on a divided vote:</td>
</tr>
<tr>
<td>Item failed unanimously:</td>
<td>Item failed on a divided vote:</td>
</tr>
</tbody>
</table>

**Follow-up (if necessary):**

5. **Upcoming Agenda Items**  

**Housing items only**  
  a. Land Bank Environmental Contract Amendment  
  b. Appropriation of Bond Funds for Land Bank  
  c. Acceptance of CDBG Section 108 Loan Program Funds for Highlands Town Center  

**Information Only:** __X__  

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

<table>
<thead>
<tr>
<th>Motion made by:</th>
<th>Motion seconded by:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Item passed unanimously:</td>
<td>Item passed on a divided vote:</td>
</tr>
<tr>
<td>Item failed unanimously:</td>
<td>Item failed on a divided vote:</td>
</tr>
</tbody>
</table>

**Follow-up (if necessary):**

**Meeting Adjourned by CM Carolyn R. Davis**  

**Meeting Adjourned:** 12:33 P.M.  

**Approved By:** ____________________________
Memorandum

DATE February 14, 2014

TO Housing Committee Members: Carolyn R. Davis, Chair, Scott Griggs, Vice-Chair, Monica Alonzo, Rick Callahan, Dwaine Caraway, and Philip Kingston

SUBJECT Community Revitalization Plans (CRP)

On Tuesday February 18, 2014, you will be briefed on Community Revitalization Plans (CRP). A copy of the briefing is attached.

Please let me know if you have any questions.

Theresa O'Donnell
Interim Assistant City Manager

c: The Honorable Mayor and Members of the City Council
A. C. Gonzalez, City Manager
Rosa A. Rios, City Secretary
Warren M.S. Ernst, City Attorney
Craig Kinton, City Auditor
Judge Daniel Solis, Administrative Judge
Ryan S. Evans, Interim First Assistant City Manager
Forest E. Turner, Assistant City Manager
Jill A. Jordan, P.E., Assistant City Manager
Joey Zapata, Assistant City Manager
Charles M. Cato, Interim Assistant City Manager
Jeanne Chipperfield, Chief Financial Officer
Frank Librio, Public Information Officer
Bernadette Mitchell, Housing/Community Services, Interim Director
Elsa Cantu, Assistant to the City Manager – Mayor and Council

"Dallas, The City That Works: Diverse, Vibrant and Progressive."
Community Revitalization Plan (CRP)

A Briefing to the Housing Committee

Housing/Community Services Department
February 18, 2014
Purpose

The purpose of this briefing to provide an overview of the Community Revitalization Plan (CRP) process and policy
History

- In 2003, the City Council authorized the Neighborhood Investment Program (NIP) as a strategic approach to target and leverage public resources to achieve sustainable and visible community redevelopment in targeted neighborhoods.

- Currently, there are 5 NIP target areas:
  - South Dallas / Greater Fair Park (Frazier Courts)
  - South Dallas / Ideal-Rochester Park (Bexar Street)
  - West Dallas
  - North Oak Cliff
  - Lancaster Corridor / Cigarette Hill

- Since the NIP’s inception, the City has committed nearly $60M in public improvements and development assistance to its Neighborhood Investment Program target areas.
NIP Selection Criteria

**Initial 2003 Target Area Selection Criteria**
- 100 point criteria developed and applied to all eligible CDBG census tracts (159) with populations 1000+
- The top 5 tracts with the highest point ranking were designated as NIP target areas

**2005 Target Area Selection Criteria**
- In 2005, the initial criteria was expanded to allow for greater staff discretion in “connecting the redevelopment dots”
- Applied to the expansion of 3 target areas (2005) and selection of 2 additional target areas (2008)
- This continued with reauthorizations every 2 years
TDHCA Community Revitalization Plan

- In late 2012, Texas Department of Housing and Community Affairs included a category in their application yielding points for developers who would build in Community Revitalization Plan areas

Definition

- A plan adopted by the municipality where the tax credit development is to be located
- Assesses various revitalization factors
- Must have goals and objectives
- Must have funding committed to the Plan’s implementation
- Points are awarded for a tax credit project located within an approved CRP
  - The municipality can only designate one project within a CRP area
  - Points are awarded based on the amount of funding committed to the plan for implementation
Community Revitalization Plan Policy

- The Opportunity for tax credit funding in these revitalization areas would help to leverage the City’s investment in these communities.

- Adopting the NIPs as Community Revitalization Plan areas would allow the City to:
  1. Advance revitalization efforts in focus areas; and
  2. Achieve the maximum allowable QAP points for a LIHTC application/project within a CRP area.

- In keeping with this philosophy, on November 12, 2012, the City Council authorized the City Manager to initiate the development of Community Revitalization Plans for all Neighborhood Investment Program target areas.
Community Revitalization Plan Process

Revised and expanded Qualified Allocation Plan criteria was used to designate NIPs as CRPs

- Revitalization plans must address certain factors and have funding from the City to implement those factors (2-4 pts based on City budget for the CRP)

- CRPs must include 5 of the 8 factors listed:
  - Adverse environmental conditions
  - Presence of blight
  - Presence of inadequate transportation or infrastructure
  - Lack of accessibility to health care facilities and other public services
  - Presence of crime
  - Performance of public education
  - Lack of employment opportunities
  - Efforts to promote diversity
Designations as NIP target areas and CRPs were authorized for a two year period on November 12, 2012. Review of both designations would be presented to City Council by November 12, 2014.

On December 12, 2012, the City Council approved four NIP CRPs including Lancaster Corridor/Cigarette Hill, South Dallas-Greater Fair park, South Dallas-Ideal/Rochester Park and West Dallas (CT 101.02).
Questions
APPENDIX

2013 Expanded NIP / CRP Selection Criteria & Ranking Factors
NIP Selection Criteria

Initial 2003 Target Area Selection Criteria
- 100 point criteria developed and applied to all eligible CDBG census tracts (159)* with populations 1000+
- The top 5 tracts with the highest point ranking were designated as NIP target areas

2003 Selection Criteria Ranking
1. Total vacant residential tax delinquent lots 20 points
2. Percentage of owner-occupied units 20 points
3. Percentage of streets in unsatisfactory condition 20 points
4. Number of active structural code violations 20 points
5. Age of housing Stock 20 points

* 2000 US Census
NIP Selection Criteria

2005 Target Area Selection Criteria

- In 2005, the initial criteria was expanded to allow for greater staff discretion in “connecting the redevelopment dots”

- 3 target areas were expanded to better leverage city resources, DART and DHA projects

- Applied to the selection of 2 additional target areas in 2008
In order to classify NIP’s as Community Revitalization Plan areas, the following conditions must exist…or factors must be considered

2013 QAP Community Revitalization Plan Selection Criteria

Factors*

- Adverse environmental conditions (eg. flooding, hazardous waste sites, location near heavy industrial uses, etc.)
- Presence of blighted structures
- Presence of inadequate transportation
- Lack of access to public facilities (eg. fire, park, library, etc.)
- Presence of significant crime
- Lack of access to top rated primary public education
- Lack of access to local businesses providing employment opportunities *

*NOTE: A municipality is not required to identify and address all factors above
Proposed Expanded NIP Selection Criteria

A revised and expanded NIP selection criteria included 2013 QAP Community Revitalization Plan factors

A. Presence of blighted structures 3 points
B. Presence of inadequate transportation 6 points
C. Lack of access to public facilities (park & library) 6 points
D. Presence of significant crime 4 points
E. Lack of access to local businesses providing employment opportunities 4 points
F. Total vacant residential tax delinquent lots 4 points
G. Percentage of owner-occupied units 3 points

Maximum 30 points
# Proposed NIP Ranking Criteria Summary

**October 2012**

<table>
<thead>
<tr>
<th>Criteria Element</th>
<th>Ranking Categories</th>
<th>Point Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1) Transportation</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Bus Stop Proximity</td>
<td>0-.25 mile</td>
<td>1</td>
</tr>
<tr>
<td>(b) Rail Station Proximity</td>
<td>.25-.50 mile</td>
<td>2</td>
</tr>
<tr>
<td></td>
<td>.50 or more mile</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>0-.50 mile</td>
<td>1</td>
</tr>
<tr>
<td></td>
<td>.50-1 mile</td>
<td>2</td>
</tr>
<tr>
<td></td>
<td>1 mile or more</td>
<td>3</td>
</tr>
<tr>
<td>(1) Amenities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Proximity to Park</td>
<td>0-.25 mile</td>
<td>1</td>
</tr>
<tr>
<td>(b) Proximity to Library</td>
<td>.25-.50 mile</td>
<td>2</td>
</tr>
<tr>
<td></td>
<td>.5 or more mile</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>0-1 mile</td>
<td>1</td>
</tr>
<tr>
<td></td>
<td>1-2 miles</td>
<td>2</td>
</tr>
<tr>
<td></td>
<td>2 or more miles</td>
<td>3</td>
</tr>
<tr>
<td>(1) Home Ownership</td>
<td>More than 50%</td>
<td>1</td>
</tr>
<tr>
<td></td>
<td>Less than 50%</td>
<td>3</td>
</tr>
<tr>
<td>(1) Employment (# jobs)</td>
<td>Quartile 4 (most jobs)</td>
<td>1</td>
</tr>
<tr>
<td></td>
<td>Quartile 3</td>
<td>2</td>
</tr>
<tr>
<td></td>
<td>Quartile 2</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>Quartile 1 (fewest jobs)</td>
<td>4</td>
</tr>
<tr>
<td>(1) Presence of Blighted Structures</td>
<td>0-69% possible points</td>
<td>1</td>
</tr>
<tr>
<td></td>
<td>70-79%</td>
<td>2</td>
</tr>
<tr>
<td></td>
<td>80% or more</td>
<td>3</td>
</tr>
<tr>
<td>(1) Crime</td>
<td>Quartile 1 (fewest crimes)</td>
<td>1</td>
</tr>
<tr>
<td></td>
<td>Quartile 2</td>
<td>2</td>
</tr>
<tr>
<td></td>
<td>Quartile 3</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>Quartile 4 (most crimes)</td>
<td>4</td>
</tr>
<tr>
<td>(1) Tax Delinquency</td>
<td>0-40 TD structures</td>
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<tr>
<td></td>
<td>41-60 TD structures</td>
<td>2</td>
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<tr>
<td></td>
<td>61-80 TD structures</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>81 or more TD structures</td>
<td>4</td>
</tr>
</tbody>
</table>

**Total: 30**
Proposed Expanded NIP Selection Criteria (cont.)

Criteria applied to all eligible Community Development Block Grant (CDBG) census tracts 137*

- Census tract must score/rank greater than 16 points to qualify for Final Consideration / Leveraging Assessment
- Tract designation: Staff recommendation to be made based on outcome of Leveraging Assessment
- Final Consideration / Leveraging Assessment to examine the potential to leverage city investments and resources to maximize neighborhood impact and/or connect to a broader economic development activity

**Leveraging Assessment Factors:**

- Proximity to Dallas Housing Authority community that has undergone or is proposed to undergo redevelopment
- Proximity to or location within a CHDO, non-profit or other planning target area
- Market dynamics are such that area requires public intervention to spur private market investment
- Connectivity to a broader economic development activity
- Connectivity to a transit oriented development

* 2010 US Census
Application of Proposed Expanded NIP Criteria

- Criteria applied to all 137 eligible CDBG census tracts

- All current 5 NIP target areas scored greater than 16 points:
  - South Dallas / Greater Fair Park
  - South Dallas / Ideal-Rochester Park
  - West Dallas
  - North Oak Cliff / Marsalis
  - Lancaster Corridor / Cigarette Hill

- All current 5 NIP target areas met more than half of the leveraging assessment factors

- Recommended designation of NIP areas based on limited ongoing targeted investments by City
  - Four of the five NIP areas met the maximum investment requirements now
Memorandum

DATE    February 14, 2014

TO      Housing Committee Members: Carolyn R. Davis, Chair, Scott Griggs,
         Vice-Chair, Monica Alonzo, Rick Callahan, Dwaine Caraway, and Philip
         Kingston

SUBJECT 2014 Low Income Housing Tax Credit Projects for Dallas

On Tuesday February 18, 2014, you will be briefed on 2014 Low Income
Housing Tax Credit Projects for Dallas. A copy of the briefing is attached.

Please let me know if you have any questions.

Theresa O'Donnell
Interim Assistant City Manager

C: The Honorable Mayor and Members of the City Council
   A. C. Gonzalez, City Manager
   Rosa A. Rios, City Secretary
   Warren M.S. Ernst, City Attorney
   Craig Kinton, City Auditor
   Judge Daniel Solis, Administrative Judge
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   Elsa Cantu, Assistant to the City Manager – Mayor and Council

"Dallas, The City That Works: Diverse, Vibrant and Progressive."
2014 Low Income Housing Tax Credit Projects for Dallas

A Briefing To The Housing Committee

Housing/Community Services Department
February 18, 2014
Purpose

- Review the Texas Department of Housing & Community Affairs (TDHCA) Low Income Housing Tax Credit (LIHTC) Program
- Review the key decisions requested from TDHCA
- Provide information regarding three Low Income Housing Tax Credit (LIHTC) Projects submitted to the City of Dallas
- Present the interdepartmental review committee’s findings
- Receive Housing Committee recommendations for the 9% LIHTC applications

Note: 4% LIHTCs are not part of recommendation and will be presented if and when funds are identified to meet GAP needs
TDHCA Low Income Housing Tax Credit (LIHTC) Program

- The Housing Tax Credit (HTC) Program was created by the Tax Reform Act of 1986. Section 42 of the Internal Revenue Code of 1986, as amended (the Code), is the federal law that governs the HTC program.

- The Texas Department of Housing and Community Affairs (TDHCA) is the only entity in the state of Texas with the authority to allocate tax credits under this program.

- The tax credit program is one of the primary means of incentivizing investment toward the creation of affordable rental housing.

- Investors use the tax credits to offset a portion of their federal tax liability.

- TDHCA approved LIHTC projects must have a minimum of 35 years affordability.
Tax Credit Funds Available for 2014

- The State is broken into 13 Urban Regions and 13 Rural Regions
  - Each region has a set amount of tax credits
  - Applicants compete for funding in their respective regions
  - The LIHTC program is extremely competitive

- The State also has an “At-Risk” category which is a state-wide competition for existing developments at risk of losing affordable units

- The Dallas/Fort Worth Urban Region includes:
  - Dallas, Denton, Collin, Tarrant, and Grayson Counties
  - Approximately $10.6 million in tax credits are available
  - As of January 16, 2014, 39 developments submitted for 9% LIHTC program consideration in the region
  - The City of Dallas received 5 applications for the 2014 round
TDHCA 9% LIHTC Timeline for 2014

- December 2013: Texas Department of Housing & Community Affairs (TDHCA) released the Qualified Allocation Plan and Rules to allow for developers to apply for 2014 Low Income Housing Tax Credits (LIHTCs)
- January 16, 2014: Preapplications from developers were due to TDHCA
- February 28, 2014: Full applications from developers must be submitted to TDHCA
- April 1, 2014: Input from State Representatives due to TDHCA
- May 7, 2014: Application challenges are due to TDHCA
- Mid-May: Final scoring notices will be issued
- Late July: TDHCA Board will make final awards
- December 31, 2016: Developments must be complete to place units in service
Waiver Decisions for Concentration

TDHCA requires the Governing Body to provide the following approvals for any proposed project located within the boundaries of the jurisdiction:

- When the number of tax credit units previously approved exceeds two times the state average
  - At this time, Dallas does not exceed two times the state average

- When projects involving new construction or adaptive reuse are located less than a mile from another project funded within the prior 3 years and serving the same type of household
  - Wynnewood Sr. Housing II will need this waiver from the City of Dallas

- When a proposed project is to be located in a census tract that has more than 20% Housing Tax Credit Units per total households in the census tract
  - Wynnewood Sr. Housing II will need this waiver from the City of Dallas
Decisions for “Support” and “Funding”

- Local Government Support
  - Resolution expressly supporting the Development (17 pts)
  - Resolution setting forth that the municipality has no objection to the Development (14 pts)

- Commitment of Development Funding
  - Based on the amount per unit (7 – 11 pts)
  - City can provide a firm commitment (2 pts)
  - City can structure the funding as a grant, in-kind contribution, or 15 year permanent loan with interest no higher than 3% (1 pt)

- All applicants have requested support and some type of funding consideration from the City

Note: Points are awarded by TDHCA
Community Revitalization Plans (CRP)

- City adopted revitalization plans that directly address certain factors and have funding from the City to address those factors (2-4 pts based on City budget for the CRP)
  - CRPs must include 5 of the 8 factors listed:
    - Adverse environmental conditions
    - Presence of blight
    - Presence of inadequate transportation or infrastructure
    - Lack of accessibility to health care facilities and other public services
    - Presence of crime
    - Performance of public education
    - Lack of employment opportunities
    - Efforts to promote diversity

- The proposed development must be located in this area
- The City can also indicate that the proposed development contributes most significantly to the revitalization efforts of the City (2 additional points) Commonly called the “IT” project

- On December 12, 2012, the City Council approved four CRPs including Lancaster Corridor/Cigarette Hill, South Dallas-Greater Fair Park, South Dallas-Ideal-Rochester Park, & West Dallas (101.02)
Community Revitalization Plans (CRPs)

- The Serenity Place Apartments is the only project in an adopted CRP

- The Carolina Chase developer has requested that the City adopt a CRP for the Galleria-Valley View area
### 9% LIHTC Applications Submitted to City of Dallas for 2014

<table>
<thead>
<tr>
<th>Project Name/Developer</th>
<th>Address</th>
<th>Council District</th>
<th># of Units</th>
<th>Unit Types</th>
<th>Request for Funding</th>
</tr>
</thead>
<tbody>
<tr>
<td>Carolina Chase Apts.</td>
<td>5351 Peterson Ln.</td>
<td>11</td>
<td>200</td>
<td>Families</td>
<td>Tax Abatement</td>
</tr>
<tr>
<td>Center for Housing Resources</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gateway on Clarendon</td>
<td>1526 E. Clarendon</td>
<td>4</td>
<td>140</td>
<td>Families</td>
<td>WITHDRAWN</td>
</tr>
<tr>
<td>Scott Galbraith</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Kleberg Village</td>
<td>12700 Kleberg Rd.</td>
<td>8</td>
<td>160</td>
<td>Families</td>
<td>WITHDRAWN</td>
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<tr>
<td>UPCDC Texas, Inc.</td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Serenity Place Apartments</td>
<td>3124 S. Denley</td>
<td>4</td>
<td>45</td>
<td>Supportive Housing</td>
<td>$1,997,913</td>
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<tr>
<td>City Wide CDC</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>$6,997,913</strong></td>
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</table>

### AT RISK CATEGORY

<table>
<thead>
<tr>
<th>Project Name/Developer</th>
<th>Address</th>
<th>Council District</th>
<th># of Units</th>
<th>Unit Types</th>
<th>Request for Funding</th>
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</thead>
<tbody>
<tr>
<td>Wynnewood Seniors Housing II</td>
<td>1805 S. Zang Blvd.</td>
<td>1</td>
<td>140</td>
<td>Seniors</td>
<td>Requested debt forgiveness of $425,000</td>
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<tr>
<td>Central Dallas CDC</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Carolina Chase Apartments
5351 Peterson Ln.

**Description**
- New construction of 200 multifamily units for families
  - Replacing 168 units built in 1971
- 56 one-bedroom; 120 two-bedroom; 24 three-bedroom
- 124 units will be affordable; 76 units will be market rate
- Four story building with ground level parking
- Zoned PD 887

**Applicant** – Center for Housing Resources, Carolina Chase, LP

**Developer/Partners** – Carolina Chase Apts, Inc.
- Terri L. Anderson
- Antonio Matarranz
Carolina Chase Apartments
Site Map
DISD Schools Servicing Carolina Chase Apartments

Elementary (PK thru 5)
Nathan Adams Elementary School
12600 Welch Road
Dallas, Texas 75244
Enrollment: 577 children
Building Utilization 145%
Met Standard

Middle School (6 thru 8)
E.D. Walker Middle School
12532 Nuestra Drive
Dallas, Texas 75230
Enrollment: 751 children
Building Utilization 80%
Met Standard

High School (9 thru 12)
W.T. White High School
4505 Ridgeside Drive
Dallas, Texas 75244
Enrollment: 2,361 children
Building Utilization 145%
Met Standard
## Carolina Chase Apartments
### Sources & Uses

#### Sources
- **HUD 221(d)4**: $17,000,000
- **HTC Syndication Proceeds**: $13,498,650
- **Deferred Developer Fee**: $1,976,414
- **Construction Loans**: $927,339
- **Total Sources**: $33,402,403

#### Uses
- **Acquisition**: $2,219,494
- **Construction Costs**: $21,899,129
- **Indirect Construction Costs**: $4,933,009
- **Developer Fee**: $1,976,414
- **Financing Costs**: $2,374,357
- **Total Uses**: $33,402,403
Serenity Place Apartments
3124 South Denley

Description
- New construction of 45 Permanent Supportive Housing for homeless families with children
- 40 two bedroom units and 5 three bedroom
- Two story building with ground level parking
- Within a quarter mile of the DART Rail Line- Kiest Station
- Zoning: PD 902

Applicant – City Wide Serenity Place Apartments, L.P.

Developer/Partners – City Wide Community Development Corporation, National Housing Advisors, LLC, Carleton Development, Ltd.
- Sherman Roberts
- Will Henderson
- Ellen Rourke
Serenity Place Apartments Site Map
DISD Schools Servicing Serenity Place Apartments

Elementary (PK thru 5)
John Neely Bryan Elementary School
2001 Deer Path
Dallas, Texas 75216
Enrollment: 595 children
Building Utilization 85%
Academically Acceptable

Middle School (6 thru 8)
Oliver W. Holmes Humanities / Communications Academy
2001 E. Kiest Boulevard
Dallas, Texas 75216
Enrollment: 838 children
Building Utilization 60%
Met Standard

High School (9 thru 12)
Franklin D. Roosevelt High School and Academy of Health Science
525 Bonnie View Road
Dallas, Texas 75203
Enrollment: 676 children
Building Utilization 68%
Improvement Required
## Serenity Place Apartments
### Sources & Uses

**SOURCES**
- Conventional Loan: $1,881,876
- HTC Syndication Proceeds: $2,280,713
- City Loan Funds: $1,000,000
- City Grants: $997,913
- Federal Home Loan: $450,000
- Deferred Developer Fee: $400,000
- Total Sources: $7,010,502

**USES**
- Acquisition: $350,000
- Construction Costs: $4,423,452
- Indirect Construction Costs: $611,000
- Developer Fee: $1,000,000
- Financing Costs: $343,000
- Reserves: $283,050
- Total Uses: $7,010,502
Wynnewood Senior Housing II
1805 South Zang Blvd.

Description
- New construction of 140 multifamily units for seniors
  - Replacing 164 units built in 1948
- 98 one-bedroom and 42 two-bedroom units (1 unit for property manager)
- Phase III of overall redevelopment
- Zoning – MF-1 (A) Multifamily Residential

Applicant – Wynnewood Senior Housing III, LP

Developer/Partners – Central Dallas Community Development Corporation (CDC), G.P. & Banc of America CDC, Special Limited Partner
- John Greenan
- Brian L. Roop
Wynnewood Senior Housing II
Site Map
## Wynnewood Senior Housing II Sources and Uses

### SOURCES

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
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<tbody>
<tr>
<td>First Mortgage Debt</td>
<td>$702,858</td>
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<tr>
<td>Dallas Housing Finance Corporation</td>
<td>$1,750,000</td>
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<tr>
<td>City Forgiveness of Debt</td>
<td>$425,000</td>
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<tr>
<td>Tax Credit Equity</td>
<td>$18,327,681</td>
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<td>Deferred developer fee</td>
<td>$13,758</td>
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<tr>
<td>Total Sources</td>
<td>$21,219,297</td>
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### USES

<table>
<thead>
<tr>
<th>Use</th>
<th>Amount</th>
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<tr>
<td>Land Acquisition</td>
<td>$1,170,000</td>
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<tr>
<td>Hard Construction Costs</td>
<td>$13,658,000</td>
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<tr>
<td>Soft Costs</td>
<td>$2,948,314</td>
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<td>Developer Fee</td>
<td>$2,350,000</td>
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<td>Other Soft Costs</td>
<td>$232,069</td>
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<td>Reserves</td>
<td>$860,914</td>
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<td>Total Uses</td>
<td>$21,219,297</td>
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</table>
Interdepartmental Review
Committee Findings

A committee was organized to review key elements for tax credit application discussion

- Charles Brideau & Patrick Inyabri, Housing/Community Services
- Karl Zavitkovsky, Economic Development
- Beverly Davis, Fair Housing
- Chan Williams, Office of Financial Services
- Lou Jones, Sustainable Development & Construction, Property Management
- Luis Tamayo, Sustainable Development & Construction, Planning

The following pages represent a summary of the committee’s review
## Interdepartmental Committee Review

<table>
<thead>
<tr>
<th></th>
<th>TOTAL No. of UNITS</th>
<th>PERMANENT SUPPORTIVE HOUSING Y/N - Target Population</th>
<th>TRANSIT ORIENTED DEVELOPMENT Y/N</th>
<th>NEW CONSTRUCTION or REHABILITATION</th>
<th>CDBG ELIG. BLOCK GROUP OR CT Y/N</th>
</tr>
</thead>
<tbody>
<tr>
<td>Carolina Chase Apts.</td>
<td>200</td>
<td>No - Families</td>
<td>N</td>
<td>New</td>
<td>Y - BLOCK GROUP</td>
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<tr>
<td>Serenity Place Apts.</td>
<td>45</td>
<td>Yes (homeless)</td>
<td>Y</td>
<td>New</td>
<td>Y - CENSUS TRACT</td>
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<tr>
<td>Wynnewood Seniors</td>
<td>140</td>
<td>No - Elderly</td>
<td>N</td>
<td>New</td>
<td>Y - BLOCK GROUP</td>
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## Interdepartmental Committee Review

<table>
<thead>
<tr>
<th>INCOME OF RENTERS</th>
<th>TDHCA LIHTC</th>
<th>COST PER UNIT</th>
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<tbody>
<tr>
<td><strong>Afford./Market Rate</strong></td>
<td><strong>30%-50%-60%-MR</strong></td>
<td><strong>20% Concentration</strong></td>
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<table>
<thead>
<tr>
<th>Project</th>
<th>Income Type</th>
<th>Concentration</th>
<th>Concentration Required</th>
<th>Total Cost</th>
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</thead>
<tbody>
<tr>
<td>Serenity Place Apts.</td>
<td>100% Affordable</td>
<td>9 - 19 - 17 - 0</td>
<td>No</td>
<td>$155,788</td>
</tr>
<tr>
<td>Wynnewood Seniors</td>
<td>100% Affordable</td>
<td>28 - 48 - 63 - 0</td>
<td>Yes - 25.92% Requires Waiver</td>
<td>$151,566</td>
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## Interdepartmental Committee Review

<table>
<thead>
<tr>
<th></th>
<th>FAIR HOUSING CONSIDERATIONS</th>
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<tr>
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<td>Public Hou. in Area</td>
<td>Job Availability</td>
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<tr>
<td>Carolina Chase Apts.</td>
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<td>885</td>
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<tr>
<td>Serenity Place Apts.</td>
<td></td>
<td>5,828</td>
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<tr>
<td>Wynnewood Seniors</td>
<td></td>
<td>687</td>
</tr>
</tbody>
</table>
Carolina Chase Apts Project Review

- Mixed income project in a CDBG eligible block group with 13.2% poverty rate

- 200 units for families
  - 124 affordable and 76 market rate
    - 13 units at 30% and below AMFI
    - 49 units at 50% and below AMFI
    - 62 units at 60% and below AMFI
    - 76 units at 61% and above AMFI

- New Construction- replacing 168 existing units

- $167,012 total cost per unit

- Requests:
  - Support of application
  - Tax Abatement
  - Creation & Adoption of a CRP for the Galleria-Valley View area
    - Request to be named the “IT” project
Serenity Place Apts Project Review

- Permanent Supportive Housing in a CDBG eligible census tract with 41.2% poverty rate
- 45 units at 30% and below AMFI
- New Construction and Transit Oriented
- $155,788 total cost per unit
- City investment in immediate area of $3.6M
  - City provided land acquisition, relocation, demolition of approximately $810K forgivable loan for this site

Requests:
- Support of Application
- $1,997,913 gap financing ($1M loan and $997,913 grant)
- Acknowledgment of the development site in the CRP
  - Request to be named the “IT” project
Wynnewood Seniors Project Review

- Senior Housing in a CDBG eligible block group with 27.5% poverty rate
- In census tract with 25.92% concentration of LIHTC units and within 1 mile of another senior project funded in the last 3 years
- 140 units for elderly
  - 28 units at 30% and below AMFI
  - 48 units at 50% and below AMFI
  - 63 units at 60% and below AMFI
  - 1 unit for property management
- New Construction
- $151,566 total cost per unit
- City support of Phase I and Phase II of redevelopment
- Requests:
  - Support of Application
  - Forgiveness of $425,000 of prior debt
  - Approve Dallas Housing Finance Corporation lending $1,750,000 to developer
  - Appropriate waivers for concentration
Available Funds for Affordable Housing Projects

- Community Development Block Grant Funds $2,000,000
- 2012 General Obligation Bond Funds $650,000
- 2013 HOME Investment Partnership Funds $900,000
- Total $3,550,000
Decisions for Support

- Support for Individual Projects
  - Resolution expressly supporting the Development
  - Resolution setting forth that the municipality has no objection to the Development

- Projects to consider:
  - Carolina Chase Apts
  - Serenity Place Apts
  - Wynnewood Seniors
Decisions for Waivers

- When projects involving new construction or adaptive reuse are located less than a mile from another project funded within the prior 3 years and serving the same type of household.

- When a proposed project is to be located in a census tract that has more than 20% Housing Tax Credit Units per total households in the census tract.

- Projects to consider:
  - Wynnewood Seniors
Decisions for CRP

- City adopted revitalization plans that directly address certain factors and have funding from the City to address those factors.

- Projects to consider:
  - Carolina Chase Apts requested creation & adoption of Galleria-Valley View CRP
  - Serenity Place Apts requests acknowledgment of the development site in the CRP

- The City can also indicate that the proposed development contributes most significantly to the revitalization efforts of the City (2 additional points) Commonly called the “IT” project

- Projects to consider:
  - Carolina Chase Apts
  - Serenity Place Apts
Decisions for Funding

- **Commitment of Development Funding**
  - Based on the amount per unit
  - City can provide a firm commitment
  - City can structure the funding as a grant, in-kind contribution, or a 15-year permanent loan with interest no higher than 3%

- **Projects to consider:**
  - Carolina Chase Apts requests tax abatement estimated to be $8M over 42 years
  - Serenity Place Apts requests $2,000,000 in gap funding ($1M as a loan and $997,913 as a grant)
  - Wynnewood Seniors requests loan forgiveness of $425,000 and a loan from the DHFC of $1,750,000
Next Steps

- February 3, 2014 - Housing Committee briefed on LIHTC Program
- February 18, 2014 - Housing Committee finalizes LIHTC recommendations
- February 26, 2014 – City Council approval of development tax credit applications to TDHCA
- February 26, 2014 – City provides Council resolutions to tax credit applicants and directly to TDHCA
- February 28, 2014 - Developers present full application to TDHCA
- April 2014 - TDHCA will hold public hearing in Dallas for LIHTC projects
- July 31, 2014 – TDHCA Board will decide on final 9% LIHTC awards
- By September 1, 2014 – City Council would need to consider tax abatement awards as needed
Memorandum

DATE February 14, 2014

TO Housing Committee Members: Carolyn R. Davis, Chair, Scott Griggs, Vice-Chair, Monica Alonzo, Rick Callahan, Dwaine Caraway, and Philip Kingston

SUBJECT Fair Housing Partnership Grant Award

The Fair Housing Office applied for and has been awarded an additional $40,000 grant from the U. S. Department of Housing & Urban Development. The grant funds will be utilized to expand education and outreach to underserved and underrepresented populations within the City of Dallas, and to promote the goals of Affirmatively Furthering Fair Housing throughout the city. The grant award is scheduled to be approved by City Council on February 26, 2014.

Please let me know if you have any questions.

Theresa O’Donnell
Interim Assistant City Manager

c: The Honorable Mayor and Members of the City Council
   A. C. Gonzalez, City Manager
   Rosa A. Rios, City Secretary
   Warren M.S. Ernst, City Attorney
   Craig Kinton, City Auditor
   Judge Daniel Solis, Administrative Judge
   Ryan S. Evans, Interim First Assistant City Manager
   Forest E. Turner, Assistant City Manager
   Jill A. Jordan, P.E., Assistant City Manager
   Joey Zapata, Assistant City Manager
   Charles M. Cato, Interim Assistant City Manager
   Jeanne Chipperfield, Chief Financial Officer
   Frank Librio, Public Information Officer
   Bernadette Mitchell, Housing/Community Services, Interim Director
   Elsa Cantu, Assistant to the City Manager – Mayor and Council

"Dallas, The City That Works: Diverse, Vibrant and Progressive."
A public hearing to receive comments on Substantial Amendment No. 1 to the 2013-14 Action Plan for (1) adoption of Substantial Amendment No. 1 to the FY 2013-14 Action Plan for the Community Development Block Grant Program (CDBG) and HOME Investment Partnership Program (HOME); (2) addition of the CDBG Community Based Development Organization (CBDO) Program to the FY 2013-14 Action Plan; (3) the use of funds for the Community Based Development Organization Program and the Housing Development Loan Program; (4) the establishment of appropriations in the CDBG Community Based Development Organization Program in the amount of $1,744,142 and increase appropriations in HOME, Housing Development Loan Program in the amount of $600,000 made possible by unanticipated program income – Total not to exceed $2,344,142 – Financing: FY13-14 CDBG Program Income #1 ($1,744,142) and FY13-14 HOME Program Income #1 ($600,000)

BACKGROUND

On June 26, 2013, City Council adopted the FY 2013-14 Consolidated Plan Budget for the U.S. Department of Housing and Urban Development (HUD) Grant funds. The grant funds were available beginning on October 1, 2013. The FY 2013-14 Action Plan includes Community Development Block Grant funding in the amount of $15,730,135 for various activities.

On January 22, 2014, City Council authorized (1) preliminary adoption of Substantial Amendment No. 1 to the FY 2013-14 Action Plan for the Community Development Block Grant Program (CDBG) and HOME Investment Partnership Program (HOME); (2) addition of the CDBG Community Based Development Organization (CBDO) program to the FY 2013-14 Action Plan; (3) the use of funds for the Community Based Development Organization program and the Housing Development Loan Program; (4) the establishment of appropriations in CDBG Community Based Development Organization program and increase appropriations in HOME, Housing Development Loan Program made possible by unanticipated program income; and
BACKGROUND (continued)

(5) a public hearing to be held on February 26, 2014 to receive comments on Substantial Amendment No. 1 to the FY 2013-14 Action Plan.

This council action will authorize a public hearing to receive comments on Substantial Amendment No. 1 to the 2013-14 Action Plan for (1) adoption of Substantial Amendment No. 1 to the FY 2013-14 Action Plan for the Community Development Block Grant Program (CDBG) and HOME Investment Partnership Program (HOME); (2) addition of the CDBG Community Based Development Organization (CBDO) program to the FY 2013-14 Action Plan; (3) the use of funds for the Community Based Development Organization program and the Housing Development Loan Program; (4) the establishment of appropriations in CDBG Community Based Development Organization program and increase appropriations in HOME, Housing Development Loan Program made possible by unanticipated program income.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)


On January 22, 2014, the City Council authorized (1) preliminary adoption of Substantial Amendment No. 1 to the FY 2013-14 Action Plan for the Community Development Block Grant Program (CDBG) and HOME Investment Partnership Program (HOME); (2) addition of the CDBG Community Based Development Organization (CBDO) program to the FY 2013-14 Action Plan; (3) the use of funds for the Community Based Development Organization program and the Housing Development Loan Program; (4) the establishment of appropriations in CDBG Community Based Development Organization program and increase appropriations in HOME, Housing Development Loan Program made possible by unanticipated program income; and (5) a public hearing to be held on February 26, 2014 to receive comments on Substantial Amendment No. 1 to the FY 2013-14 Action Plan, by Resolution No. 14-0254.

FISCAL INFORMATION

$1,744,142.58 - FY13-14 CDBG Program Income #1
$600,000 – FY13-14 HOME Program Income #1

WHEREAS, On January 22, 2014, City Council authorized (1) a preliminary adoption of Substantial Amendment No. 1 to the FY 2013-14 Action Plan for the Community Development Block Grant Program (CDBG) to receipt and deposit program income in the amount of $1,744,142; (2) to receipt and deposit HOME program income in the amount of $600,000 from repayments of interim construction development funds and loans to Development Loan Program (3) to add the Community Based Development Organization (CBDO) program to the FY 2013-14 Action Plan; (4) use of the funds for the Community Based Development Organization program; and (5) a public hearing to be held on February 26, 2014 to receive comments on Substantial Amendment No. 1 to the FY 2013-2014 Action Plan, by Resolution No. 140254.

WHEREAS, Program income generated through Community Development Block Grant Program activities must be used for other Community Development Block Grant Program eligible activities; NOW, THEREFORE,

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

SECTION 1. That the City Council hereby authorizes (1) adoption of Substantial Amendment No. 1 to the FY 2013-14 Action Plan for the Community Development Block Grant Program (CDBG) to receive and deposit program income in the amount of $1,744,142; (2) to receive and deposit HOME program income in the amount of $600,000 from repayments of interim construction development funds and loans to Development Loan Program (3) to add the Community Based Development Organization (CBDO) program to the FY 2013-14 Action Plan; and (4) use of the funds for the Community Based Development Organization program.

SECTION 2. That the City Manager is hereby authorized to establish appropriations in the amount of $1,744,142.58 in Fund 13R1, Dept HOU, Unit 307F.

SECTION 3. That the City Manager is hereby authorized to increase appropriations in the amount of $600,000 in Fund 13M1, Dept HOU, Unit 310F.

SECTION 4. That the City Controller is authorized to receive and deposit the following funds in an amount not to exceed $2,344,142.58 in:

- Fund 13R1, Dept HOU, Unit 307F $1,744,142.58 in Revenue Source 847A
- Fund 13M1, Dept HOU, Unit 310F $600,000.00 in Revenue Source 8474
SECTION 5. That the City Controller is authorized to disburse funds from the following appropriations in an amount not to exceed $2,344,142.58:
   Fund 13R1, Dept HOU, Unit 307F, Obj 3015, $1,744,142.58
   Fund 13M1, Dept HOU, Unit 310F, Obj 3015, $600,000.00

SECTION 6. That this resolution shall take effect immediately from and after its passage in accordance with the provisions of the Charter of the City of Dallas, and it is accordingly so resolved.
Memorandum

DATE February 14, 2014

TO Members of the Housing Committee,
Carolyn Davis (Chair), Scott Griggs (Vice Chair), Monica Alonzo, Rick Callahan Dwaine Caraway

SUBJECT Public Hearing Low Income Housing Tax Credit (3 requests) Addendum Item

At the February 26, 2014 Council meeting, you will consider these addendum agenda items to authorize support for the 2014 LIHTC projects. The three (3) projects to consider are Carolina Chase Apartments, Serenity Place Apartments, and Wynnewood Seniors Housing II.

Should you have any questions, please contact me at (214) 670-3296.

Theresa O'Donnell
Assistant City Manager

C: The Honorable Mayor and Members of the City Council
   AC Gonzalez, City Manager
   Rosa Rios, City Secretary
   Warren M.S. Ernst, City Attorney
   Craig Kinton, City Auditor
   Daniel Solis, Administrative Judge, Municipal Court
   Ryan Evans, First Assistant City Manager
   Jill A. Jordan, P.E., Assistant City Manager
   Forest Turner, Assistant City Manager
   Joey Zapata, Assistant City Manager
   Charles M. Cantu, Interim Assistant City Manager
   Frank Librio, Public Information Officer
   Jeanne Chipperfield, Chief Financial Officer
   Bernadette Mitchell, Interim Director, Housing/Community Services Department
   Elsa Cantu, Assistant to the City Manager – Mayor and Council
Memorandum

DATE February 14, 2014

TO Members of the Housing Committee:
Carolyn Davis (Chair), Scott Griggs (Vice Chair), Monica Alonzo, Rick Callahan,
Dwaine R. Caraway, Philip T. Kingston

SUBJECT Wynnewood Seniors Housing II, L.P. Loan Request to DHFC as a Conduit Lender

Staff seeks approval for the City of Dallas Housing Finance Corporation (DHFC), as a conduit lender, to provide a loan with funds provided by FSC Asset Administration, Inc. (First Southwest Company) to Wynnewood Senior Housing II, L.P., in an amount not to exceed $1.75 Million. Funds will be used for development costs associated with a 9% tax credit application for Phase III of the redevelopment of the Parks at Wynnewood, a 140 unit project for seniors.

The Texas Department of Housing & Community Affairs ("TDHCA") operates the 9% Tax Credit program (the "Program"). The Program is very competitive and point based. Necessary points (up to 14) are awarded to an applicant who receives local Political Subdivision Funding from a qualified local subdivision as defined by the TDHCA. Due to the competitive nature of the Program, these points are essential to be competitive in the region.

Both The City of Dallas and the DHFC are qualified entities for providing funding to developers under this point category. Bank of America and CDC both approached the DHFC and completed a loan application in an amount up to $1.75 Million (15 year term/30 year amortization, 3% interest rate) with respect to its 2014 9% tax credit application for the Parks at Wynnewood Phase III, in order to obtain these funding points. Loan funding is contingent upon the applicant obtaining a tax credit allocation/availability of a funding source in the amount of the loan at the time funding is requested.

In the event this loan request is ultimately funded, the DHFC contemplates entering into a conduit or tri-party arrangement whereby funds would be advanced to the DHFC by a third party and then loaned to Wynnewood Seniors Housing II, L.P., for development costs associated with the project. The loan terms and collateral would be assigned back to the third party funding source without recourse or liability.

On February 14, 2014, the DHFC Board met and approved a loan to Wynnewood Senior Housing II, L.P., in an amount not to exceed $1.75 Million to be used for development costs associated with Phase III of the redevelopment of the Parks at Wynnewood.
Owner

Wynnewood Senior Housing II, L.P. (Bank of America CDC)

Brian L. Roop, Senior Vice President
John Greenan, Executive Director

Staff

Karen Schaffner – Office of Economic Development

Recommendation

Staff recommends approval of the subject item. Please contact me if you have any questions at (214) 670-3296.

Ryan S. Evans
Interim First Assistant City Manager

C: The Honorable Mayor and Members of the City Council
   A.C. Gonzalez, City Manager
   Warren M. S. Ernst, City Attorney
   Judge Daniel F. Solis, Administrative Judge
   Rosa A. Rios, City Secretary
   Craig D. Kinton, City Auditor
   Jill A. Jordan, P. E., Assistant City Manager
   Forest E. Turner, Assistant City Manager
   Joey Zapata, Assistant City Manager
   Charles M. Cato, Interim Assistant City Manager
   Theresa O'Donnell, Interim Assistant City Manager
   Jeanne Chipperfield, Chief Financial Officer
   Karl Zavitkovsky, Director, Office of Economic Development
   J. Hammond Perot, Assistant Director, Office of Economic Development
   Frank Librio, Public Information Officer
   Elsa Cantu, Assistant to the City Manager – Mayor and Council
Memorandum

DATE February 14, 2014

TO Members of the Housing Committee,
Carolyn Davis (Chair), Scott Griggs, (Vice-Chair), Monica Alonzo, Rick Callahan, Dwaine Caraway and Philip Kingston

SUBJECT Amendment of Deed Restrictions Agenda Item

At the February 26, 2014 Council meeting, you will consider an addendum agenda item to authorize an amendment of the Deed Restrictions placed on 6 unimproved properties sold to City Wide Community Development Corporation. The amendment will remove the definition of Permanent Supportive Housing and revise the definition of Low Income Family to include both men and women with children.

Should you have any questions, please contact me at (214) 670-3296.

Theresa O'Donnell
Interim Assistant City Manager

C: The Honorable Mayor and Members of the City Council
A. C. Gonzalez, City Manager
Rosa A. Rios, City Secretary
Warren M.S. Ernst, City Attorney
Craig Kinton, City Auditor
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Jeanne Chipperfield, Chief Financial Officer
Frank Librio, Public Information Officer
Bernadette Mitchell, Housing/Community Services, Interim Director
Elsa Cantu, Assistant to the City Manager – Mayor and Council