

November 12, 2025

WHEREAS, the City of Dallas (City) is authorized by the Texas Public Facility Corporation Act, Chapter 303 of the Texas Local Government Code, as amended (Act) to create a public facility corporation for the purposes established in the Act, including to provide for financing, acquisition, and construction of public facilities under the Act; and

WHEREAS, on June 24, 2020, the City Council authorized the creation of the Dallas Public Facility Corporation (Corporation) to further the public purposes stated in the Corporation's Articles of Incorporation and Bylaws pursuant to the Act by Resolution No. 20-1035, and amended the Bylaws on August 24, 2022 by Resolution No. 22-1194 (collectively, the Governing Documents); and

WHEREAS, on May 9, 2018, the City Council authorized the adoption of the Comprehensive Housing Policy (CHP) by Resolution No. 18-0704, which was subsequently amended, most recently on May 11, 2022, by Resolution No. 22-0744; and

WHEREAS, on April 12, 2023, the City Council adopted the Dallas Housing Policy 2033 (DHP33), by Resolution No. 23-0443, and the Dallas Housing Resource Catalog (DHRC) to include the approved housing programs from the CHP by Resolution No. 23-0444; and

WHEREAS, the Corporation, on behalf of the City, is empowered to finance or to provide for the acquisition, construction, rehabilitation, renovation, repair, equipping, furnishing, and placement in service of public facilities in an orderly, planned manner and at the lowest possible borrowing costs; and

WHEREAS, Good Homes Communities, LLC (Applicant), a Delaware limited liability company, submitted an application to the Corporation for the acquisition and development of Good Homes Dallas, a 142-unit mixed income multifamily development to be located at 6950 North Stemmons Freeway, Dallas Texas 75247 (Project); and

WHEREAS, the Project: (i) will be exempt from all ad valorem taxes; (ii) would not be economically feasible but for the Corporation's participation, and (iii) furthers the goals of the DHRC; and

WHEREAS, on June 24, 2025, the Corporation adopted a resolution declaring its intent to enter into a lease agreement with the Applicant or its affiliate and the authorization to negotiate and execute a term sheet with the Applicant; and

WHEREAS, pursuant to the Act and the governing documents, the City desires to authorize the Corporation's ownership of the Project to be located in a Market Value Analysis (MVA) market type F and a lease agreement with the Applicant or its affiliate in order to provide mixed-income, workforce housing to the "missing middle" of the market: residents earning between 60% and 80% of the area median income (AMI) that would be cost burdened by market rents in the City. The rents for individuals and families earning below 60% AMI are included to provide deeper affordability at this property.

Now, Therefore,

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

SECTION 1. That the City of Dallas, acting through its Governing Body hereby authorizes the Corporation to acquire, develop, and own Good Homes Dallas and enter into a 75-year lease agreement with the Applicant or its affiliate for the development of the Good Homes Dallas to be located at 6950 North Stemmons Freeway, Dallas Texas 75247

- A. The Applicant proposes to rehabilitate 142 residential units including 107 one bedroom units, and 35 two-bedroom units.
- B. Upon completion of the rehabilitation 7 of the 142 units will be available to rent to households earning less than 30% AMI, 14 of the 142 units will be available to rent to households earning less than 50% of AMI, 64 of the 142 units will be available to rent to households earning less than 60% of AMI, 36 of the 142 units will be available to rent to households earning less than 80% of AMI and 21 of the 142 units will be leased at market rate rents subject to a lease agreement between the Corporation and Applicant.
- C. Pursuant to the Act, the Project will be exempt from all ad valorem taxes.
- D. This is an improved property that is currently occupied that will continue to be secured by the Applicant after conveyance of the property or the Corporation will secure the property and re-coop its costs from the Applicant.
- E. This project does not interfere with any other initiatives offered by the City such as Tax Increment Financing (TIF) and Public Improvement Districts (PID).

SECTION 2. That it is FURTHER RESOLVED that, pursuant to the Corporation's bylaws, the City of Dallas hereby confirms that the City Council has voted specifically to authorize the development to move forward.

SECTION 3. That this resolution shall take effect immediately from and after its passage in accordance with the provision of the charter of the City of Dallas, and it is accordingly so resolved.