

Memorandum



CITY OF DALLAS

DATE September 23, 2024

TO Honorable Members of the City Council Housing and Homelessness Solutions Committee: Jesse Moreno (Chair), Cara Mendelsohn (Vice Chair), Zarin Gracey, Chad West, Gay Donnell Willis

SUBJECT **Amendment to Council Resolution 19-1497 for DHADC to reallocate unobligated Bond Funds for land acquisition and fees**

The purpose of this memorandum is to brief the Housing and Homelessness Solutions Committee (HHS Committee) on an upcoming Dallas City Council agenda item to amend Resolution 19-1497 to: **1)** allow the reallocation of unobligated funds remaining in an amount not to exceed \$536,500.00 from the Economic and Southern Area Transit-Oriented Development Fund to be used for land acquisitions to further the City's public purpose and priority in providing additional affordable single-family homeownership options; and **2)** the reallocation of unobligated funds remaining in the 2006 General Obligation Bond Land Acquisition under the Land Bank Program Fund to the Dallas Housing Acquisition and Development Corporation (DHADC) in an amount not to exceed \$25,831.01 for land acquisitions and fees.

On September 12, 2018, City Council authorized the City Manager to appropriate up to \$1,500,000.00 in 2006 General Obligation Bond Funds to the Dallas Housing Acquisition and Development Corporation (DHADC) for the Urban Land Bank Demonstration Program for capital costs related to acquisition and disposition of unimproved, tax-foreclosed, real property for the development of affordable housing or other commercial purposes by Resolution No. 18-1287.

On September 25, 2019 City Council authorized the DHADC to enter into a one-year contract commencing on October 1, 2019, with four one-year renewal options with Terracon Consultants, Inc., to provide environmental services related to the acquisition and sale of up to 300 lots acquired by the DHADC during the one-year term of the contract and up to the same number of lots for each subsequent renewal, not to exceed \$510,000.00 annually from the 2006 General Obligation Bond Fund from the Economic and Southern Area Transit Oriented Development Fund by Resolution No. 19-1497.

The DHADC paid Terracon from the DHADC land bank account. However, all funds allocated for this purpose have not been fully expended resulting in a balance remaining in unobligated funds. This remaining balance is available for future use, and it is essential for the continued operations and financial viability of the DHADC.

Additionally, a total of \$25,831.01 in unobligated funds remaining in the 2006 General Obligation Bond Land Acquisition under the Land Bank Program Fund is currently available for use. The DHADC requests the reallocation of the remaining funds to be used for land acquisitions and fees.

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Staff recommends that the HHS Committee move this item forward to City Council so that it may consider and approve the above-referenced items pursuant to the terms set forth in this memorandum.

Should you have any questions or require any additional information, please contact me or Cynthia Rogers-Ellickson, Director, Department of Housing & Community Development at cynthia.rogersellic@dallas.gov or 214-670-3601.

Service First, Now!



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