

December 13, 2023

**WHEREAS**, on May 24, 2023, the City Council authorized: execute **(1)** a development loan agreement and security documents with TX Ferguson 2022, Ltd., or affiliate(s) thereof (Applicant) in an amount not to exceed \$4,618,487.00 in HOME Investment Partnerships Program Funds, conditioned upon Applicant, or the entity named by the award, receiving 2023 4% Housing Tax Credit award for the development of a mixed-income affordable multifamily senior living community known as Estates at Ferguson, located at ~~92220~~ 9220 Ferguson Road, Dallas, Texas 75228 (Property); **(2)** a development loan agreement and security documents with the City of Dallas Housing Finance Corporation (DHFC), or affiliate(s) thereof in an amount not to exceed \$3,965,000.00 in Community Development Block Grant Disaster Recovery (CDBG-DR) Funds to purchase and own the Property; and **(3)** the DHFC to enter into a long-term ground lease with Applicant and/or its affiliate(s), for the development of the Property pursuant to 24 CFR 570.201(a) and (b), in an amount not to exceed \$8,583,487.00, subject to compliance with all funding source requirements; and

**WHEREAS**, it is necessary for the City to amend Resolution No. 23-0689, to: **(1)** ~~substitute authorize execution of one or more development loan agreements with TX Ferguson 2022, Ltd. or an affiliate(s) by modifying: (a) the funding sources amount from \$3,965,000.00 to \$7,584,165.54 and amounts with Mixed Income source from 2022 Community Development Block Grant – Disaster Recovery (CDBG-DR) Funds to the MIHDB Fund and (b) the funding amount from \$4,618,487.00 to \$652,346.10 and source from the FY17-18 HOME Investment Partnerships Program (HOME) Funds and FY22-23 HOME Investment Partnerships Program (HOME) Funds to the Housing Development Bonus Fund (MIHDB), 2012 General Obligation Bond Fund Housing Demand Driven Projects Fund, and 2012 General Obligation Bond Fund Joppa Neighbor Proj. SD Fund;~~ **(2)** ~~substitute codes for notes receivables and interest payments for MIHDB Fund, and~~ **(3)** ~~substitute the funding source for the development loan agreement with the Dallas Housing Finance Corporation (DHFC), or an affiliate(s) thereof~~ authorize the establishment of appropriations in an amount ~~an amount~~ not to exceed ~~\$3,965,000.00 with Mixed Income Housing Development Bonus Fund; — Not to exceed \$4,584,165.54 in the \$8,236,511.64 from \$8,583,487.00 to \$8,236,511.64 — Financing: Mixed Income Housing Development Bonus Fund (\$7,584,165.54), 2012 General Obligation Bond Fund Housing Demand Driven Projects Fund (\$612,346.10), and 2012 General Obligation Bond Fund Joppa Neighbor Project SD Fund (\$40,000.00);~~ and **(3)** clarify that the Estates at Ferguson will be located at 9220 Ferguson Road, Dallas, Texas 75228.

**Now, Therefore,**

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

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**SECTION 1.** That the City Manager is hereby authorized to amend Resolution No. 23-0689 relating to the execution of ~~a~~ development loan agreement and security documents with TX Ferguson 2022, Ltd., or ~~an~~ affiliate(s) thereof and the City of Dallas Housing Finance Corporation for the development of a mixed-income affordable multifamily senior living community known as Estates at Ferguson, ~~located at 92220 Ferguson Road, Dallas, Texas, to:~~ ~~(1) substitute funding sources “Mixed Income Housing Development Bonus (MIHDB) (\$7,584,165.54) and 2012 General Obligation Bond Fund Housing Demand Driven Projects Fund (\$612,346.10), and 2012 General Obligation Bond Fund Joppa to~~ (1) instead authorize execution of one or more development loan agreements with TX Ferguson 2022, Ltd. or an affiliate(s) by modifying: (a) the funding amount from \$3,965,000.00 to \$7,584,165.54 and source from 2022 Community Development Block Grant – Disaster Recovery (CDBG-DR) Funds to the Mixed Income Housing and Development Bonus Fund; and (b) the funding amount from \$4,618,487.00 to \$652,346.10 and source from the FY17-18 HOME Investment Partnerships Program (HOME) Funds and FY22-23 HOME Investment Partnerships Program (HOME) Funds to the Housing Development Fund (2012 General Obligation Bond Fund); (2) authorize the establishment of appropriations in an amount not to exceed \$7,584,165.54 in the Mixed Income Housing Development Bonus Fund; and (3) clarify that the Estates of Ferguson will be located at 9220 Ferguson Road, Dallas, Texas 75228.

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**SECTION 1.** ~~(continued)~~

~~Neighbor Project SD Fund (\$40,000.00) in place of HOME Investment Partnership (HOME) and Community Development Block Grant Disaster Recovery (CDBG-DR); (2) substitute codes for notes receivables and interest payments with those for MIHDB; (3) substitute funding source “MIHDB” in place CDBG-DR funding for development loan agreement with. That the Dallas Housing Finance Corporation (DHFC) or an affiliate(s) City Manager is hereby authorized to establish appropriations in an amount not to exceed \$3,965,000.00 \$4,584,165.54 in the Mixed Income Housing Development Bonus Fund, Fund 0T77, Department HOU, Unit 283C, Object 3100.~~

**SECTION 23.** That the Chief Financial Officer is hereby authorized to encumber funds and disburse funds in an amount not to exceed ~~\$3,6197,584,165.54~~ in MIHDB Funds, \$612,346.10 in Housing ~~Demand Driven Project~~ Development Fund, ~~(2012 General Obligation Bond Fund)~~, and \$40,000.00 in ~~Joppa Neighborhood Proj, SD Fund~~ to TX Ferguson 2022, Ltd. (Vendor VC24264) ~~or its affiliate, and an amount not to exceed \$3,965,000.00 in MIHDB Funds to the DHFC Vendor 255006, or its affiliate~~ for eligible expenditures and accepts supporting evidence as defined in the agreements from funding sources listed and described, as follows:

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**SECTION 3. (continued)**

~~Mixed Income Housing Development Fund  
Fund 0T77, Department HOU, Unit 283C  
Object 3100, Vendor VC255006  
Encumbrance/Contract No. HOU-2023-00021662~~ ~~————— \$3,965,000.00~~

Mixed Income Housing Development Fund  
Fund 0T77, Department HOU, Unit 283C  
Object 3100, Vendor VC24264  
Encumbrance/Contract No. HOU-2023-0002166223 \$3,6197,584,165.54

Housing Development Fund (2012 General Obligation Bond Fund) ~~Housing Demand  
Driven Projects Fund~~  
Fund 2U53, Department HOU, Unit ~~283C~~ S803  
Object 3016, Vendor VC24264  
Encumbrance/Contract No. HOU-2023-00021663 \$ 612,346.10

Housing Development Fund (2012 General Obligation Bond Fund) ~~Joppa Neighbor Proj.  
SD Fund~~  
Fund 2U53, Department HOU, Unit ~~283C~~ W085  
Object 3016, Vendor VC24264  
Encumbrance/Contract No. HOU-2023-00021663 \$ 40,000.00

Total amount not to exceed \$8,236,511.64

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**SECTION 34.** That the Chief Financial Officer is hereby authorized to record notes receivable - developers loan in Balance Sheet Account ~~XXX~~ 033F and deferred revenue loan in Balance Sheet Account ~~XXXX~~ 050A for the MIHDB Funds ~~and notes receivable—  
developers loan in Balance Sheet Account 033F and deferred revenue in Balance Sheet  
Account XXXX for the MIHDB Fund~~ for the amount of the loan in Section 21.

**SECTION 25.** That the City Controller is hereby authorized upon receipt of payment on the notes receivable to record principal payment revenue in MIHDB Program Income, Fund 0T77, Department HOU, Unit 283C, Revenue Code 847G and interest payment revenue in MIHDB Program Income Fund 0T77, Department HOU, Unit 283C, Revenue Code 847H.

**SECTION 6.** That all other terms and conditions as set forth in Resolution No. 23-0689 approved on May 26, 2023 shall remain in full force and effect, except as specifically outlined in Section 1 above.

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**SECTION 37.** That this resolution does not constitute a binding agreement upon the City or subject to the City to any liability or obligation until such time as the land is conveyed and the development agreement(s) is duly executed.

**SECTION 48.** 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.