

June 12, 2024

WHEREAS, on April 26, 2023, by Resolution No. 23-0544 the City Council authorized: (1) the Dallas Public Facility Corporation (Corporation) or its affiliate to acquire, develop, and own The Park at Northpoint; and (2) the City Manager to enter into a development loan agreement with the Corporation; and (3) the Corporation to enter into a seventy-five-year ground lease agreement with LDG The Park at Northpoint, LP (Owner) for the development of The Park at Northpoint to be located at 9999 West Technology Boulevard, Dallas, Texas, 75220 pursuant to 24 CFR 570.201(a) and (b).

WHEREAS, it is necessary for the City to amend Resolution No. 23-0544, by modifying: (1) the scope of work from 2 phases to one phase; (2) the total units to be developed from 615 to 426; and (3) authorize the execution of amended development loan agreement and security documents with Owner for the development of The Park at Northpoint.

Now, Therefore,

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

SECTION 1. That the City Manager is hereby authorized to amend Resolution No. 23-0544, previously approved on April 26, 2023, relating to the execution of development loan agreement and security documents with LDG The Park at Northpoint, LP, (Owner) or an affiliate(s) thereof and the City of Dallas Public Facility Corporation for the development of a mixed-income affordable multifamily complex known as The Park at Northpoint to **(1)** instead authorize execution of an amended development loan agreement with the Owner or an affiliate(s) by modifying: **(a)** the scope of work from 2 phases to one phase; and **(2)** modifying the total units to be developed from 615 to 426.

SECTION 2. That all other terms and conditions as set forth in Resolution No. 23-0544 approved on April 26, 2023, shall remain in full force and effect, except as specifically outlined in Section 1 above.

SECTION 3. 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 4. That the development agreement is designated as Contract No. HOU-2023-00021538.

SECTION 5. That the 75-year ground lease is designated as Contract No. HOU-2023-00021832.

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.