

February 26, 2020

**WHEREAS**, the City has an interest in preserving and increasing the tax base and creating affordable housing for low-income households to provide necessary decent, safe, and sanitary housing for such households; and

**WHEREAS**, on January 28, 2004, City Council designated the Dallas Housing Acquisition and Development Corporation (DHADC) as its land bank for the purpose of acquiring, holding, and transferring unimproved real property under Chapter 379C of the Texas Local Government Code by Resolution No. 04-0458; and

**WHEREAS**, on January 9, 2019, City Council approved the FY 2018-19 Urban Land Bank Demonstration Program Plan by Resolution No. 19-0117; and

**WHEREAS**, Marcer Construction Company, LLC. (Developer) submitted a proposal to purchase from DHADC eight vacant lots and develop single-family homes; and

**WHEREAS**, on June 20, 2019, the DHADC Board of Directors authorized the terms of sale and development for the eight vacant lots proposed to be sold to Developer; and

**WHEREAS**, on August 28, 2019, City Council approved the sale of eight vacant lots from DHADC to Developer for the development of eight single family affordable homes pursuant to the Land Bank Program, subject to restrictive covenants and a right of reverter, and authorized the release of lien for any non-tax City liens that were filed on the eight vacant lots prior to the Sherriff's deeds transferring the lots to DHADC by Resolution No. 19-1243; and

**WHEREAS**, DHADC and Developer would like to amend the Purchase and Sale Agreement and the Development Agreement to correct the error of the sales price of each vacant lot and Developer would like to be reimbursed for the additional cost it incurred due to an error in the sales price.

**Now, Therefore,**

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

**SECTION 1.** That Dallas Housing Acquisition and Development Corporation (DHADC) and Marcer Construction Company, LLC (Developer) are hereby authorized to execute an amendment to the Purchase and Sale Agreement and the Development Agreement for the sale and development of eight single family homes pursuant to the Urban Land Bank Demonstration Program to correct the purchase price of each property, as reflected in the attached **Exhibit A**, approved as to form by the City Attorney.

**SECTION 2.** That the DHADC President is hereby authorized to disburse funds in an amount not to exceed \$45,000.00 to the Developer, Marcer Construction Company LLC, from the DHADC Account in order to reflect the approved purchase price approved by the DHADC Board on June 20, 2019.

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**SECTION 3.** That this resolution does not constitute a binding agreement upon the City or DHADC or subject the City or DHADC to any liability or obligation with respect to this transaction, until such time as the documents are duly approved by all parties and executed.

**SECTION 4.** 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.