

April 8, 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 Subtitle A, Title 12, Local Government Code, Chapter 379C by Resolution No. 04-0458; and

**WHEREAS**, on January 22, 2020, City Council approved the FY 2019-20 Urban Land Bank Demonstration Program Plan by Resolution No. 20-0234; and

**WHEREAS**, Open Mindframe Ventures, LLC (Developer) submitted a proposal to purchase from DHADC 18 vacant lots and develop single-family homes; and

**WHEREAS**, on November 21, 2019, the DHADC Board of Directors authorized the terms of sale and development for the eight vacant lots proposed to be sold to Developer as further described on **Exhibit A** and **Exhibit B**; and

**WHEREAS**, City Council desires to approve the sale of eight vacant lots owned by DHADC to Developer along with the terms of development as further described in **Exhibit A** and **Exhibit B**.

**Now, Therefore,**

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

**SECTION 1.** That the City Manager is hereby authorized to **(1)** approve the development plan as described in Exhibit A for the construction of eight affordable houses by Open Mindframe Ventures, LLC (Developer); **(2)** approve the sale of eight vacant lots as described in Exhibit A from the Dallas Housing Acquisition and Development Corporation (DHADC) to Developer, subject to restrictive covenants, a right of reverter and execution of all necessary documents; and **(3)** execute a release of lien for any non-tax City liens that were filed on the eight vacant lots prior to the Sheriff's deeds transferring the lots to DHADC.

**SECTION 2.** That the DHADC is hereby authorized to execute all documents, including, but not limited to sales contract, deed of trust, and deed restrictions necessary to effectuate the sale of eight vacant lots owned by DHADC to Developer pursuant to the terms of development as described in **Exhibit A** and **Exhibit B**, approved as to form by the City Attorney. If **Exhibit A** and **B** conflict, then **Exhibit B** shall control.

April 8, 2020

**SECTION 3.** That the DHADC is hereby authorized to receive funds in the approved purchase price approved by the DHADC Board of Directors on November 21, 2019, from the Developer to the DHADC Account.

**SECTION 4.** That the City Manager is hereby authorized to release any non-tax City liens that were filed on the eight vacant lots shown in **Exhibit A** prior to the Sherriff's deeds transferring the lots to the DHADC, approved as to form by the City Attorney.

**SECTION 5.** 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 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.