

May 27, 2020

**WHEREAS**, on June 25, 2014, City Council authorized the final adoption of the FY 2014-15 Consolidated Plan Budget for the U.S. Department of Housing and Urban Development Grant Funds for various programs which included HOME Investment Partnerships Funds, Community Housing Development Organization (CHDO) Development Loans by Resolution No. 14-1001; and

**WHEREAS**, on June 10, 2015, City Council authorized the final adoption of the FY 2015-16 HUD Consolidated Plan Budget for the U.S. Department of Housing and Urban Development Grant Funds for various programs which included the HOME Investment Partnership Funds, CHDO Development Loans; and authorized adoption of the FY 2014-15 Reprogramming Budget by Resolution No. 15-1055; and

**WHEREAS**, on December 9, 2015, City Council held a public hearing to receive comments on the Substantial Amendment No. 4 to the Neighborhood Stabilization Program Plan and adopted the Substantial Amendment No. 4 for the Neighborhood Stabilization Program by Resolution No. 15-2263; and

**WHEREAS**, on May 25, 2016, City Council authorized a housing development loan with East Dallas Community Organization (EDCO) for the construction of 10 single-family homes at scattered sites in Dallas by Resolution No. 16-0848 with Encumbrance ID HOUHM15G212; and

**WHEREAS**, on June 13, 2018, City Council authorized an amendment to Resolution No. 16-0848, previously approved on May 25, 2016, to extend a housing development loan with EDCO from May 25, 2018 to November 30, 2019 and include additional performance thresholds and requirements by Resolution No. 18-0834; and

**WHEREAS**, the Housing and Homelessness Solutions Committee will be briefed by memorandum on May 26, 2020.

**Now, Therefore,**

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

**SECTION 1.** That the City Manager is hereby authorized to execute a second amendment to the loan agreement with East Dallas Community Organization (EDCO) for the development of ten single family homes for the Scattered Sites Project to: **(1)** reduce the HOME Investment Partnerships Program (HOME) loan amount from \$652,188.00 to \$424,677.44, the new total loan amount is \$424,677.44; **(2)** reduce the number of HOME-funded single-family homes from nine to six; and **(3)** reduce the Neighborhood Stabilization Program (NSP) amount from \$55,020.00 to \$47,520.00, the new total amount is \$47,520.00.

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**SECTION 2.** That the City Manager, upon approval as to form by the City Attorney, is authorized to execute releases of liens and termination of the deed of trust and deed restrictions upon satisfaction of all applicable conditions.

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

**SECTION 4.** That all other terms and conditions provided under Resolution No. 16-0848 approved on May 25, 2016 and Resolution No. 18-0834 approved on June 13, 2018, remain in full force and effect.

**SECTION 5.** That this contract is designated as Contract No. HOU-2016-00000914.

**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.