

December 9, 2020

WHEREAS, the development of owner-occupied units for households with varied income levels is a high priority of the City of Dallas to create more housing choices; and

WHEREAS, on January 13, 2016, City Council authorized the Owner-Occupied Housing Development Program Statement by Resolution No. 16-0079; and

WHEREAS, on May 2, 2016, the Housing Committee received a briefing memorandum on the Notice of Funding Availability for Owner-Occupied Housing Development Project Recommendations; and

WHEREAS, AAA Home Builder, LLC (Developer) proposes to work with the City of Dallas to undertake the development of twenty affordable units for the Shady Hollow Project in Oak Cliff; and

WHEREAS, on May 25, 2016, City Council authorized the City Manager to execute an agreement between City and Developer to provide an amount not to exceed \$971,130.00, by Resolution No. 16-0839; and

WHEREAS, the City desires for Developer to develop single-family homes for mixed-income families.

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 the first amendment to the loan agreement for 20 single-family homes, previously approved by Resolution No. 16-0839 on May 25, 2016, with AAA Home Builder, LLC, approved as to form by the City Attorney, for the Shady Hollow Project to **(1)** extend the term of the contract by one year; and **(2)** require Developer to plant additional trees and/or additional shrubs as directed by the City's Chief Arborist.

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 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 conditional grant agreement, until such time as the terms of the grant documents are duly approved by all parties and properly executed.

SECTION 4. That all other terms and conditions provided for under Resolution No. 16-0839 remain in full force and effect.

SECTION 5. That this loan agreement is designated as Contract No. HOU-2016-00000990.

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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