

December 9, 2020

A RESOLUTION DETERMINING UPON THE NECESSITY OF ACQUIRING REAL PROPERTY AND AUTHORIZING ITS PURPOSE FOR PUBLIC USE.

DEFINITIONS: For the purposes of this resolution, the following definitions of terms shall apply:

“CITY”: The City of Dallas

“PROPERTY”: Approximately 72,032 square feet of land located in Collin County, Texas and being the same property described in “Exhibit A”, attached hereto and made a part hereof for all purposes, and any and all improvements, rights and appurtenances appertaining thereto.

“PROJECT”: COVID-19 Supportive Housing

“USE”: To be developed for COVID-19 supportive housing for persons experiencing homelessness provided, however, to the extent fee title to the PROPERTY is acquired, such title and the PROPERTY shall not be limited to or otherwise deemed restricted to the USE herein provided.

“PROPERTY INTEREST”: Fee Simple title with closing conditions to include all improvements and tenant lease(s) if any, subject to the exceptions, reservations, covenants, conditions and/or interests, if any, provided in the conveyance instrument approved as to form by the City Attorney and such other usual and customary documents necessary, appropriate and convenient to consummating this transaction.

“OWNER”: Sunstone Group, Inc. provided, however, that the term “OWNER” as used in this resolution means all persons having an ownership interest, regardless of whether those persons are actually named herein.

“PURCHASE AMOUNT”: \$6,600,000.00

“CLOSING COSTS AND TITLE EXPENSES”: Not to exceed \$30,000.00

“AUTHORIZED AMOUNT”: Not to exceed: \$6,630,000.00

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

SECTION 1. That the USE of the PROPERTY for the PROJECT is a public use.

SECTION 2. That public necessity requires that CITY acquire the PROPERTY INTEREST in the PROPERTY for the PROJECT.

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SECTION 3. That the City Manager and/or the City Manager's designees, is hereby authorized and directed to consummate and accept the purchase, grant, and conveyance to CITY of the PROPERTY INTEREST in and to the PROPERTY pursuant to the conveyancing instrument substantially in the form described in "Exhibit B", attached hereto and made a part hereof for all purposes, and approved as to form by the City Attorney and to execute, deliver and receive such other usual and customary documents necessary, appropriate and convenient to consummating this transaction.

SECTION 4. That to the extent the PROPERTY is being purchased wholly or partly with bond proceeds CITY has obtained independent appraisals of the PROPERTY'S market value.

SECTION 5. That OWNER has been provided with a copy of the Landowner's Bill of Rights as contemplated by applicable state statute.

SECTION 6. That in the event this acquisition closes, the Chief Financial Officer is authorized and directed to draw a warrant in favor of the OWNER, or the then current owner of record, or the title company closing the transaction described herein in the PURCHASE AMOUNT payable out of the U.S. Department of the Treasury – Coronavirus Relief Funds, Fund F620, Department MGT, Unit 935F, Program OH17VJ06, Object 4210, Encumbrance/Contract No. OHS-2021-00015128. The PURCHASE AMOUNT, CLOSING COSTS and TITLE EXPENSES together shall not exceed the AUTHORIZED AMOUNT.

SECTION 7. That CITY is to have possession and/or use, as applicable, of the PROPERTY at closing; and CITY will pay any title expenses and closing costs. All costs and expenses described in this section shall be paid from the previously described funds.

SECTION 8. 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.

APPROVED AS TO FORM:
CHRISTOPHER J. CASO,
City Attorney

BY 
Assistant City Attorney