WHEREAS, on May 9, 2018, City Council adopted a Comprehensive Housing Policy (CHP) that supports affordable housing for rental units for low-income bands that will be prioritized within the housing goals while also overcoming concentrations of poverty and racial segregation by Resolution No. 18-0704; and

WHEREAS, the Housing and Homelessness Solutions Committee was briefed by memorandum regarding this matter on August 23, 2021; and

WHEREAS, to maintain affordable housing as established in the CHP, the City desires to enter into an agreement with H.I.S. BridgeBuilders.

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)** transfer the improved property located at 5210 Bexar Street ("Property") to H.I.S. BridgeBuilders subject to restrictive covenants, a right to revert, and execution of all necessary documents, pursuant to Section 253.011 of the Texas Local Government Code ("Code"); and **(2)** execute an agreement pursuant to the Code to ensure that the Property is used in a manner that primarily promotes a public purpose of the City, approved as to form by the City Attorney.

SECTION 2. That the City Manager is hereby authorized to execute all documents, including, but not limited to deed without warranty (subject to right of redemption for tax lots), restrictive covenants, and any necessary documents to effectuate the sale of the Property to H.I.S. BridgeBuilders pursuant to the terms as described herein, as approved as to form by the City Attorney. The property may revert to the City, if City Manager or his/her designee determines that H.I.S. BridgeBuilders has:

1. failed to use the property in a manner that primarily promotes the public purpose of the City;

2. failed to ensure occupancy by eligible households within the timeframe set forth in the performance agreement;

3. incurred a lien on the property because of violations of city ordinances and failed to fully pay off the lien within 180 days of the City's recording of the lien; or

4. sold, conveyed, or transferred the property without the consent of the City.

SECTION 2. (continued)

Upon determination by the City Manager that a condition described above has occurred, the City Manager is authorized to execute an instrument, approved as to form by the City Attorney, exercising against the real property the City's possibility of reverter with right to reentry. The City shall file notice of the reverter and reentry of the property by the City in the real property records of the county in which the real property is located, which notice must specify the reason for the reverter and reentry. The City shall provide a copy of the notice to H.I.S. BridgeBuilders in person or by mailing the notice.

SECTION 3. That in addition to the conditions set out in the sections above, the agreement shall include the following:

   a. The term of affordability for the rental units is 20 years from the date ownership of the Property is transferred by deed from the City to H.I.S. BridgeBuilders, which shall be enforced by the deed restrictions filed against the property.

   b. The property must be maintained and managed as required by City Code Compliance.

   c. H.I.S. BridgeBuilders shall use the property in a manner that primarily promotes a public purpose of the City, including specifically to maintain the property as a mixed-use property with affordable housing during a required affordability period and, to support economic development activities through leases to privately owned businesses on the existing retail/commercial spaces.

SECTION 4. That this resolution does not constitute a binding agreement upon the City or subject the City 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 5. 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.