



Legislation Details (With Text)

File #: 23-783 **Version:** 1 **Name:**

Type: BRIEFING MEMORANDUM **Status:** Agenda Ready

File created: 3/13/2023 **In control:** Housing and Homelessness Solutions Committee

On agenda: 3/21/2023 **Final action:**

Title: Upcoming Agenda Item: Authorize (1) a development loan agreement and security documents with TX Ferguson 2022, Ltd., or affiliate(s) thereof (Developer) in an amount not to exceed \$4,935,000.00 in HOME Investment Partnerships Program Funds, conditioned upon Developer receiving 2023 4% Housing Tax Credit award for the development of mixed-income affordable senior living community known as Estates at Ferguson, located at 92220 Ferguson Road, Dallas, Texas (Property); (2) a development loan agreement and security documents with the City of Dallas Housing Finance Corporation (DHFC), or affiliate(s) thereof in an amount not to exceed \$3,965,000.00 in Community Development Block Grant Disaster Recovery (CDBG-DR) funds to purchase and own the Property; (3) the DHFC to enter into a long-term ground lease with Developer and/or its affiliate(s), for the development of Property pursuant to 24 CFR 570.204(a) and (b) [David Noguera, Director, Department of Housing & Neighborhood Revitalization]

Sponsors:

Indexes:

Code sections:

Attachments: 1. Memo

Date	Ver.	Action By	Action	Result
------	------	-----------	--------	--------

Upcoming Agenda Item: Authorize (1) a development loan agreement and security documents with TX Ferguson 2022, Ltd., or affiliate(s) thereof (Developer) in an amount not to exceed \$4,935,000.00 in HOME Investment Partnerships Program Funds, conditioned upon Developer receiving 2023 4% Housing Tax Credit award for the development of mixed-income affordable senior living community known as Estates at Ferguson, located at 92220 Ferguson Road, Dallas, Texas (Property); (2) a development loan agreement and security documents with the City of Dallas Housing Finance Corporation (DHFC), or affiliate(s) thereof in an amount not to exceed \$3,965,000.00 in Community Development Block Grant Disaster Recovery (CDBG-DR) funds to purchase and own the Property; (3) the DHFC to enter into a long-term ground lease with Developer and/or its affiliate(s), for the development of Property pursuant to 24 CFR 570.204(a) and (b) [David Noguera, Director, Department of Housing & Neighborhood Revitalization]