



Legislation Details

File #: 23-983 **Version:** 1 **Name:**

Type: CONSENT AGENDA **Status:** Corrected; Approved

File created: 3/30/2023 **In control:** Department of Housing & Neighborhood Revitalization

On agenda: 5/24/2023 **Final action:**

Title: Authorize (1) the City Manager to negotiate and execute a development loan agreement and security documents covering a loan with TX Ferguson 2022, Ltd., or affiliate(s) thereof (Applicant) in an amount not to exceed \$4,618,487.00 in HOME Investment Partnerships Program Funds, conditioned upon Applicant, or the entity named by the award, receiving 2023 4% Housing Tax Credit award or other funding source subject to approval of the City for the development of a mixed-income affordable multi-family senior living community known as Estates at Ferguson, located at 9220 Ferguson Road, Dallas, Texas 75228 (Property); (2) the City Manager to negotiate and execute a development loan agreement and security documents with the Dallas Housing Finance Corporation (DHFC), or an 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; and (3) approve the DHFC as long-term ground lessor of the property to enter into a long-term ground lease with Applicant and/or its affiliate(s), for the development of the Property pursuant to 24 CFR 570.201(a) and (b), subject to compliance with all funding source requirements - Not to exceed \$8,583,487.00 - Financing: HOME Investment Partnerships Funds (\$4,618,487.00) and Community Development Block Grant Disaster Recovery Funds (\$3,965,000.00)

Sponsors:

Indexes: 7

Code sections:

Attachments: 1. Map, 2. Resolution

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