



Legislation Details

File #: 23-1266 **Version:** 2 **Name:**

Type: CONSENT AGENDA **Status:** Approved

File created: 4/28/2023 **In control:** Department of Housing & Neighborhood Revitalization

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

Title: Authorize the approval of the (1) City Council, to act as the applicable elected representative, as defined by Section 147(f)(2)(E) of the Internal Revenue Code of 1986, as amended (Code), of the issuance of multifamily residential mortgage revenue bonds (Bonds) issued by the Dallas Housing Finance Corporation (DHFC) or Issuer in one or more series of tax-exempt bonds in an amount not to exceed \$35,000,000.00; proceeds of the Bonds will be loaned to Positano Acquisition, LLC to finance a portion of the cost for the acquisition and renovation of units for an affordable multifamily complex for seniors to be known as The Positano and located at 2519 John West Road, Dallas, Texas (Development); and (2) application of the Texas Housing Finance Corporations Act, Chapter 394, Local Government Code (Act), to the property on which the Development will be constructed and the use of proceeds of the bonds issued by the DHFC pursuant to the Act to finance and construct the Development; a public hearing with respect to the Bonds and the Development was held on April 10, 2023 after reasonable public notice was published in a newspaper of general circulation in the City of Dallas, all in compliance with Section 147(f) of the Code - Financing: No cost consideration to the City

Sponsors:

Indexes: 7

Code sections:

Attachments: 1. Map, 2. Resolution

Date	Ver.	Action By	Action	Result
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