



Legislation Details

File #: 23-1288 **Version:** 1 **Name:**

Type: ITEMS FOR INDIVIDUAL CONSIDERATION **Status:** Approved; Remanded

File created: 5/4/2023 **In control:** Department of Housing & Neighborhood Revitalization

On agenda: 5/10/2023 **Final action:**

Title: Authorize the (1) City Manager to accept conveyance of the Premises in an amount not to exceed \$6,000,000.00 in the name of the City utilizing financing to be secured by Cypress Creek Forest Lane, LP (Tax Credit Partnership) including Low Income Housing Tax credits provided by Texas Department of Housing and Community Affairs (TDHCA) commercial debt, and soft debt approved by the City and secured by the Tax Credit Partnership; and (2) negotiation and execution of a lease for a term of at least five years and not longer than 39 years and development agreement with Cypress Creek Forest Lane, LP (Tenant/Tax Credit Partnership) allowing construction and operation of the project called Cypress Creek at Forest Lane Apartments located at 11520 North Central Expressway, Dallas, Texas 75243 - Estimated Revenue: \$2,153,042.00 (15 years of estimated fees and lease payments)

Sponsors:

Indexes: 10

Code sections:

Attachments: 1. Map, 2. Resolution, 3. Exhibit A

Date	Ver.	Action By	Action	Result
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