



Legislation Details

File #: 20-2243 **Version:** 1 **Name:**

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

File created: 11/4/2020 **In control:** Department of Housing & Neighborhood Revitalization

On agenda: 12/9/2020 **Final action:** 12/9/2020

Title: Authorize the (1) approval of the City Council of the City of Dallas, 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 City of Dallas Housing Finance Corporation (“DHFC” or “Issuer”) in one or more series of tax-exempt bonds in an amount not to exceed \$40,000,000.00; proceeds of the Bonds will be loaned to Ridgecrest Terrace, LP to finance a portion of the cost for the acquisition of land and rehabilitation of 250 existing units for an affordable multifamily complex to be known as the Ridgecrest Terrace Apartments and located at 526 South Walton Walker Boulevard, Dallas, Texas 75211 (“Development”); a public hearing with respect to the Bonds and the Development was held on October 28, 2020, 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; and (2) approval of the bond issuance and the use of the bond proceeds by the DHFC to finance the construction of the Development - Financing: No cost consideration to the City

Sponsors:

Indexes: 3

Code sections:

Attachments: 1. Map, 2. Resolution

Date	Ver.	Action By	Action	Result
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