



Legislation Details

File #: 24-394 **Version:** 1 **Name:**

Type: CONSENT AGENDA **Status:** Corrected; Approved as an Individual Item

File created: 1/22/2024 **In control:** Department of Housing & Neighborhood Revitalization

On agenda: 2/14/2024 **Final action:**

Title: Authorize an amendment to the Dallas Housing Resource Catalog (DHRC) to the (1) Land Transfer Program (LTP), as shown in the attached Exhibit A to: (1a) the release of the Land Transfer Program LTP deed restrictions initially required when a qualified buyer is also a Dallas Homebuyer Assistance Program (DHAP) participant; (a) and instead impose the federally required DHAP deed restrictions on lots(s) which shall to be filed and recorded in the real property records of the county in which the parcel(s) of real property is located; (b) no longer require a qualified buyer that is not a DHAP participant shall not be required to meet DHAP underwriting guidelines; and (c) require a qualified buyer that is also a DHAP participant shall be required to meet DHAP underwriting guidelines; (2) an amendment to the DHRC Single Family Development Requirements/Underwriting (SFDRU), as shown in the attached Exhibit B to: (a) no longer require Community Housing Development Organizations (CHDOs) to repay amend HOME funded loans issued by the City used for acquisition and construction financing and instead categorize them as from repayable to forgivable loans based on the total development cost related to the sales price of the home; and (b) this amendment shall be enforced retroactively from May 12, 2021, the effective date of the development agreement with all non-profit Community Housing Development Organizations (CHDOs), to the current including any applicable repayments to City-certified CHDOs for loan payments made during this time period - Estimated Net Revenue: General Fund Financing: No cost consideration to the City \$741,921.00 (see Fiscal Information)

Sponsors:

Indexes: 100

Code sections:

Attachments: 1. Resolution, 2. Exhibit A, 3. Exhibit B, 4. Exhibit C

Date	Ver.	Action By	Action	Result
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