



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
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