



Legislation Details (With Text)

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File created: 5/15/2023 **In control:** Housing and Homelessness Solutions Committee

On agenda: 5/22/2023 **Final action:**

Title: Authorize (1) a development loan agreement and security documents 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 receiving 2023 4% Housing Tax Credit award for the development of mixed-income affordable multi-family senior living community known as Estates at Ferguson, located at 9220 Ferguson Road, Dallas, Texas 75228 (Property); (2) a development loan agreement and security documents with the City of Dallas Housing Finance Corporation (DHFC), or 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) the DHFC 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) - 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:

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Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
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