



Legislation Text

File #: 23-1402, **Version:** 1

Upcoming Agenda Item: Authorize an increase in the amount of \$2,520,000.00 in Community Development Block Grant Funds Disaster Recovery (CDBG-DR) for the execution of a development loan agreement with Jaipur Lofts, LLC., or its affiliate (Applicant), conditioned upon the completion of a third-party underwriting of the development Jaipur Lofts (Project), a 71-unit affordable 2022 nine percent (9%) Competitive Low Income Housing Tax Credit multifamily complex located at 2102, 2108, 2202, 2206, and 2208 Annex Avenue, Dallas, Texas 75204 not to exceed 5,020,000.00 from \$2,500,000.00; and (2) an amendment to City Council Resolution No. 22-1193 Section 4 changing the funding source from \$2,500,000.00 in HOME Investment Partnership Funds (HOME) to \$2,500,000.00 in Community Development Block Grant Disaster Recovery Funds (CDBG-DR) for the Project [Darwin Wade, Interim Assistant Director, Department of Housing & Neighborhood Revitalization]