

# Memorandum



CITY OF DALLAS

DATE May 13, 2016

TO Housing Committee Members: Scott Griggs, Chair, Carolyn King Arnold, Vice-Chair, Mayor Pro-Tem Monica R. Alonzo, Tiffinni A. Young, Mark Clayton, and Casey Thomas, II

SUBJECT Housing Bond Program for 2017

On Monday, May 16, 2016, you will be briefed on the Housing Bond Program for 2017. A copy of the briefing is attached.

Please let me know if you have any questions.

A handwritten signature in blue ink, appearing to read 'Alan E. Sims'.

Alan E. Sims  
Chief of Neighborhood Plus

c: The Honorable Mayor and Members of the City Council  
A. C. Gonzalez, City Manager  
Rosa A. Rios, City Secretary  
Christopher D. Bowers, Interim City Attorney  
Craig Kinton, City Auditor  
Daniel F. Solis, Administrative Judge  
Ryan S. Evans, First Assistant City Manager  
Eric D. Campbell, Assistant City Manager  
Jill A. Jordan, P. E., Assistant City Manager  
Mark McDaniel, Assistant City Manager  
Joey Zapata, Assistant City Manager  
Jeanne Chipperfield, Chief Financial Officer  
Sana Syed, Public Information Officer  
Elsa Cantu, Assistant to the City Manager – Mayor and Council

# Housing Bond Program for 2017

A Briefing to the Housing Committee

May 16, 2016



# Purpose

- Review prior year Bond Programs
- Discuss priority areas for a 2017 Housing Bond

# Prior Year Bond Programs

2003- Infrastructure Bond Program \$2.8M

2003- Land Bank Bond Program \$3M

2006- Land Bank Bond Program \$1.5M

2006- ECO/Housing Bond Program for Southern Dallas and TOD priority projects \$41M split evenly with ECO

2012- ECO/Housing Bond Program for Southern Dallas and TOD priority projects \$41M split evenly with ECO

# Accomplishments

- Infrastructure Bond
  - 5 projects funded for development of 738 lots with 317 affordable homes
  - Build out with private financing, approximately \$100,000 per unit or \$73,800,000 leverage
  
- Land Bank Bonds
  - 1,242 lots recovered
  - 653 lots sold to developer/builder
  - 373 homes built and sold, approximately \$100,000 per unit or \$37,300,000 leverage

# Accomplishments

- ECO/Housing Bond
  - Projects tied to Neighborhood Investment Program Areas
    - Single Family Development – infrastructure and gap funding
    - Multifamily Development- Permanent Supportive Housing & Family Housing
    - Land Purchased for mixed use development (e.g. Hatcher Station Health Center & Lancaster Urban Village)

## “Technical Criteria”

- A set of measuring tools that city staff uses to rate a project from a technical standpoint
- It allows staff to categorize and prioritize projects objectively
- Projects in the needs inventory undergo a technical criteria review
- Needs inventory projects are compared within categories

# Housing Propositions

- Criteria for project funding with Housing propositions differs from the typical needs inventory technical criteria
  - Projects are not necessarily known in advance
  - Projects not scored and compared based on point accumulation basis
  - Availability of bond funding allows City to capitalize on moments of opportunity as they arise
  - Provides for flexibility of utilization in order to achieve City goals



# Project Evaluation Criteria

- Accomplishes/advances an established City Council priority or plan
- Meets parameters outlined in the approved Proposition
- Council adopted programs/policies
- Ability to leverage direct and indirect private and public investment
- Impact Analysis

# Possible Priority Needs

- Ownership Housing
  - Acquisition, Infrastructure, Development, Sale
  - Home Repairs
  
- Rental Housing
  - Permanent Supportive Housing
  - Affordable Rental Housing
  - Mixed Use with Transit-Oriented Development

## Next Steps

- Integrate Housing Committee suggestions in evaluation method
- Prepare for October 3, 2016 presentation of needs