

Schaffner, Karen

From: Dykman, Doug
Sent: Friday, September 03, 2004 10:53 AM
To: David Cossum
Cc: Schaffner, Karen
Subject: RE: CM Hill Provident Mtg

David,

We know very little about the specifics of the Provident project but here is what we know. Provident submitted two applications to the Texas Department of Housing and Community Affairs for tax-exempt bond and tax credit projects at 500 E. Camp Wisdom. The projects are called Rose Court II and Chicory Court in the State application and each application lists the size as 250 units. Rose Court III is also known as Memorial Park Townhomes. The project has received an allocation of tax-exempt bonds from the Texas Bond Review Board. The City Council and the Texas Department of Housing and Community Affairs must both approve the tax credits. It is our understanding that although there were two project applications, only one project would be built.

The Housing Department has not received any project information from the developer. We have been advised that the partnership in place at the time the applications was submitted has changed. We do not know who the new partners or developer are now.

It is important to note that the Dallas Housing Finance Corporation has preliminarily approved a tax-exempt bond/tax credit project of 250 units submitted by Southwest Housing Development for a project called Rosemont @ Laureland to be located at 330 E. Camp Wisdom. This project has also received a bond allocation from the Texas Bond Review Board and must be approved by the City Council and TDHCA. This project already has the appropriate zoning.

If the Provident project is approved, the City will receive \$1500 application fee. If the Southwest project is approved, the City's finance corporation will receive about \$85,000.

-----Original Message-----

From: David Cossum
Sent: Friday, September 03, 2004 9:52 AM
To: Dykman, Doug; Killingsworth, Jerry; Schaffner, Karen
Cc: Theresa O'Donnell
Subject: CM Hill Provident Mtg

CM Hill has asked to speak with me about the Provident zoning case near Laurel Land at 11:00 today.
Anything else I should know from ya'lls end?

thanks, david