



AGENDA

CALL TO ORDER

AGENDA ITEMS

- 1. RESOLUTION AUTHORIZING GRAND PRAIRIE PFC (THE "CORPORATION") TO (A) WORK COOPERATIVELY WITH CAF COMPANIES OR ITS AFFILIATE TO DEVELOP DERBY PARK APARTMENTS (THE "PROJECT") BY NEGOTIATING AND EXECUTING A MEMORANDUM OF UNDERSTANDING WITH REGARD TO THE PROJECT; AND (B) SUCH OTHER ACTIONS NECESSARY OR CONVENIENT TO CARRY OUT THIS RESOLUTION.**

CITIZEN COMMENTS

Citizens may speak during Citizen Comments for up to five minutes on any item not on the agenda by completing and submitting a speaker card.

ADJOURNMENT

The Grand Prairie City Hall is accessible to people with disabilities. If you need assistance in participating in this meeting due to a disability as defined under the ADA, please call 972-237-8040 or email (lr Brooks@gptx.org) at least three (3) business days prior to the scheduled meeting to request an accommodation.

Certification

In accordance with Chapter 551, Subchapter C of the Government Code, V.T.C.A, the Grand Prairie PFC agenda was prepared and posted May 10, 2023.

A handwritten signature in black ink that reads "Lorette Brooks".

Lorette Brooks, Executive Assistant



**CITY OF GRAND PRAIRIE
COMMUNICATION**

MEETING DATE: 05/15/2023

REQUESTER: Lolette Brooks

PRESENTER: Matt Falkin, CAF Funds Vice President

TITLE: Diana Baker, Kids U Organization CEO/Co-founder
RESOLUTION AUTHORIZING GRAND PRAIRIE PFC (THE "CORPORATION") TO (A) WORK COOPERATIVELY WITH CAF COMPANIES OR ITS AFFILIATE TO DEVELOP DERBY PARK APARTMENTS (THE "PROJECT") BY NEGOTIATING AND EXECUTING A MEMORANDUM OF UNDERSTANDING WITH REGARD TO THE PROJECT; AND (B) SUCH OTHER ACTIONS NECESSARY OR CONVENIENT TO CARRY OUT THIS RESOLUTION.

RECOMMENDED ACTION:

GRAND PRAIRIE PFC

RESOLUTION # _____

RESOLUTION AUTHORIZING GRAND PRAIRIE PFC (THE "CORPORATION") TO (A) WORK COOPERATIVELY WITH CAF COMPANIES OR ITS AFFILIATE TO DEVELOP DERBY PARK APARTMENTS (THE "PROJECT") BY NEGOTIATING AND EXECUTING A MEMORANDUM OF UNDERSTANDING WITH REGARD TO THE PROJECT; AND (B) SUCH OTHER ACTIONS NECESSARY OR CONVENIENT TO CARRY OUT THIS RESOLUTION.

WHEREAS, the Corporation and CAF Companies, a Texas limited liability company (“Developer”) desire to enter into a Memorandum of Understanding (the “MOU”), pursuant to which the Corporation and Developer will agree to work cooperatively to develop a 360-unit multifamily housing development for low-income persons located at 606 Palace Pkwy, Grand Prairie, TX 75050 known as Derby Park Apartments (the “Project”);

WHEREAS, the Corporation has determined that the actions herein authorized are in furtherance of the purposes of the Corporation;

Now, therefore, the Board hereby adopts the following resolutions:

BE IT FURTHER RESOLVED, the Corporation acting through its governing body, hereby authorizes and approves the Secretary, or his/her designee (each an “Executing Officer”) to do the following:

Negotiate, review, approve and execute the MOU and any and all documents the Executing Officer of the Corporation shall deem appropriate or necessary, and the approval of the MOU and any and all other documents herein described by the Executing Officer of the Corporation shall be conclusively evidenced by his/her execution and delivery thereof; and

BE IT FURTHER RESOLVED, that all acts, transactions, or agreements undertaken prior hereto by the Corporation or his/her designee, in connection with the foregoing matters, are hereby ratified and confirmed as the valid actions of the Corporation, effective as of the date such actions were taken; and

BE IT FURTHER RESOLVED, that the Executing Officer or his/her designee, is hereby authorized and directed for and on behalf of, and as the act and deed of the Corporation , to take such further action in the consummation of the transactions herein contemplated and to do any and all other acts and things necessary or proper in furtherance thereof, as the designee of the Executing Officer shall deem to be necessary or desirable, and all acts heretofore taken by the designee of the Executing Officer to such end are hereby expressly ratified and confirmed as the acts and deeds of the Corporation.

This resolution shall be in full force and effect from and upon its adoption.

PASSED this ____ day of May 2023.

ATTEST:

CHAIR

Secretary