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Neighborhood Revitalization

Demolition Rebuild and Target Area

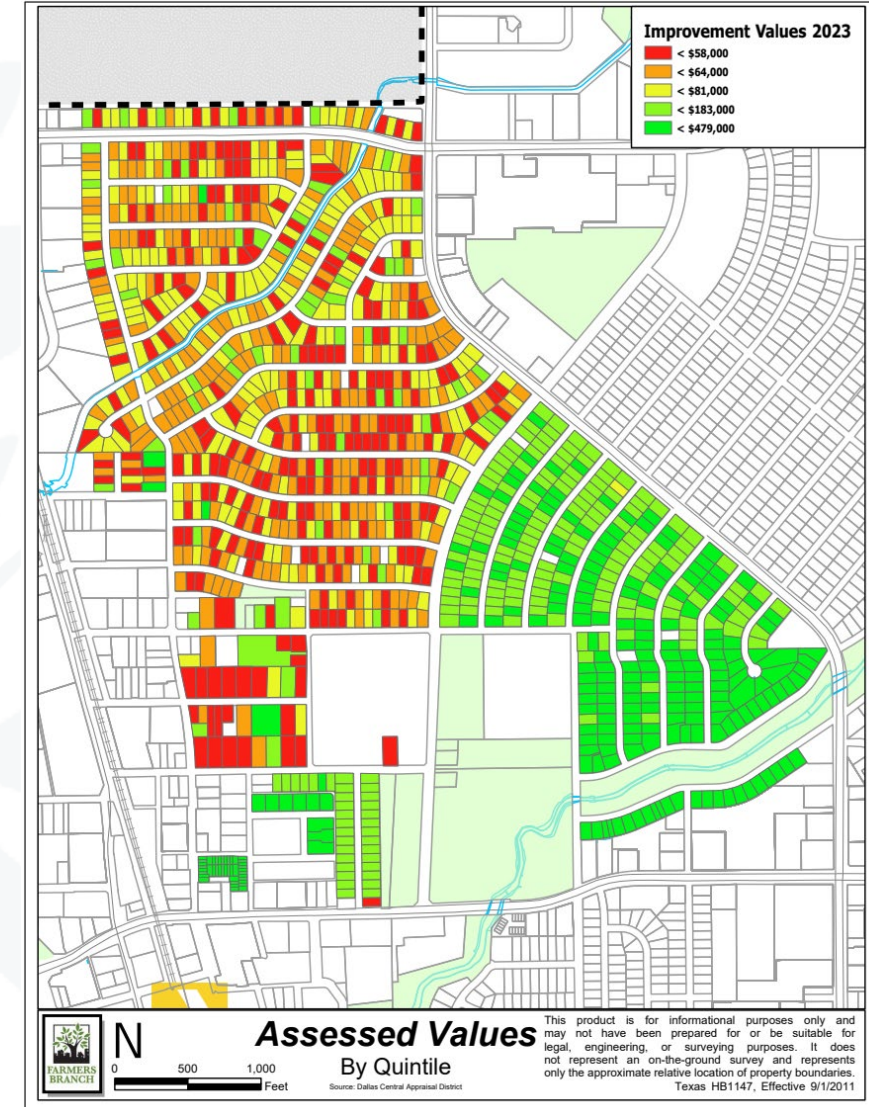
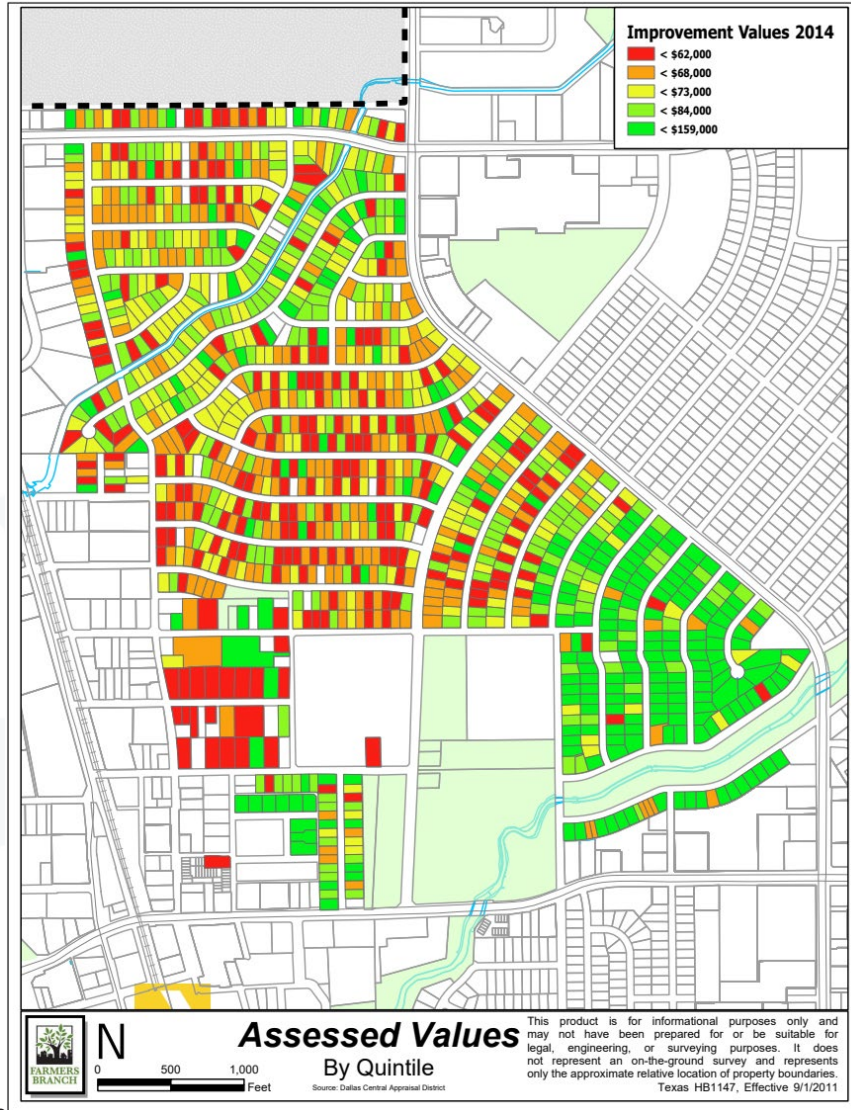


Demolition Rebuild Program Tiers

Original improvement value	Cash Grant	City Property Tax Rebate	Participation Levels 2020 - 2024
\$65,000 or less	\$30,000	3 years	8
\$65,001 - \$100,000	\$20,000	4 years	2
\$100,001 - \$150,000	\$10,000	5 years	12
\$150,001 and up	0	7 years	26

- *Consider modification of cash grant and rebate to reflect current values*

Improvement (home) values – not land (target area)



Demo Rebuild Current Rebate Recipients



- 24 Existing Recipients receiving cash grant or rebate with completed projects

- 20 Future Recipients within 24 months or less (under-construction projects)

Income Analysis

Target Area



Household Income Profile

Polygon
Area: 0.65 square miles

Prepared by Esri

Summary	2023	2028	2023-2028 Change	2023-2028 Annual Rate
Population	4,082	3,994	-88	-0.43%
Households	1,228	1,205	-23	-0.38%
Median Age	33.5	35.0	1.5	0.88%
Average Household Size	3.32	3.31	-0.01	-0.06%

Income Inequality Measures	2023		2028	
	Number	Percent	Number	Percent
Household	1,228	100%	1,205	100%
<\$15,000	79	6.4%	65	5.4%
\$15,000-\$24,999	54	4.4%	44	3.7%
\$25,000-\$34,999	145	11.8%	121	10.0%
\$35,000-\$49,999	162	13.2%	146	12.1%
\$50,000-\$74,999	307	25.0%	288	23.9%
\$75,000-\$99,999	147	12.0%	150	12.4%
\$100,000-\$149,999	239	19.5%	270	22.4%
\$150,000-\$199,999	58	4.7%	76	6.3%
\$200,000+	37	3.0%	46	3.8%
Median Household Income	\$61,373		\$67,763	
Average Household Income	\$80,419		\$91,219	
Per Capita Income	\$23,934		\$27,224	



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Dallas County Area Median Income (AMI)

HUD Metro FMR Area (HMFA) estimate of the median family income for the Dallas area is:

\$ 89,000

Source: FY 2021 HUD Income Limits website at <https://www.hudexchange.info/resource/5334/cdbg-income-limits/>

Effective date: June 1, 2021 per HUD website cited above.

Eligibility Standard ²	Number of Persons in the Household								
	1	2	3	4	5	6	7	8	9
140%	\$ 87,220	\$ 99,680	\$ 112,140	\$ 124,600	\$ 134,568	\$ 144,536	\$ 154,504	\$ 164,472	\$ 174,440
135%	\$ 84,105	\$ 96,120	\$ 108,135	\$ 120,150	\$ 129,762	\$ 139,374	\$ 148,986	\$ 158,598	\$ 168,210
130%	\$ 80,990	\$ 92,560	\$ 104,130	\$ 115,700	\$ 124,956	\$ 134,212	\$ 143,468	\$ 152,724	\$ 161,980
125%	\$ 77,875	\$ 89,000	\$ 100,125	\$ 111,250	\$ 120,150	\$ 129,050	\$ 137,950	\$ 146,850	\$ 155,750
120%	\$ 74,760	\$ 85,440	\$ 96,120	\$ 106,800	\$ 115,344	\$ 123,888	\$ 132,432	\$ 140,976	\$ 149,520
115%	\$ 71,645	\$ 81,880	\$ 92,115	\$ 102,350	\$ 110,538	\$ 118,726	\$ 126,914	\$ 135,102	\$ 143,290
110%	\$ 68,530	\$ 78,320	\$ 88,110	\$ 97,900	\$ 105,732	\$ 113,564	\$ 121,396	\$ 129,228	\$ 137,060
105%	\$ 65,415	\$ 74,760	\$ 84,105	\$ 93,450	\$ 100,926	\$ 108,402	\$ 115,878	\$ 123,354	\$ 130,830
100%	\$ 62,300	\$ 71,200	\$ 80,100	\$ 89,000	\$ 96,120	\$ 103,240	\$ 110,360	\$ 117,480	\$ 124,600
95%	\$ 59,185	\$ 67,640	\$ 76,095	\$ 84,550	\$ 91,314	\$ 98,078	\$ 104,842	\$ 111,606	\$ 118,370
90%	\$ 56,070	\$ 64,080	\$ 72,090	\$ 80,100	\$ 86,508	\$ 92,916	\$ 99,324	\$ 105,732	\$ 112,140
85%	\$ 52,955	\$ 60,520	\$ 68,085	\$ 75,650	\$ 81,702	\$ 87,754	\$ 93,806	\$ 99,858	\$ 105,910
80% ³	\$ 49,850	\$ 57,000	\$ 64,100	\$ 71,200	\$ 76,900	\$ 82,600	\$ 88,300	\$ 94,000	\$ 99,680
75%	\$ 46,725	\$ 53,400	\$ 60,075	\$ 66,750	\$ 72,090	\$ 77,430	\$ 82,770	\$ 88,110	\$ 93,450
70%	\$ 43,610	\$ 49,840	\$ 56,070	\$ 62,300	\$ 67,284	\$ 72,268	\$ 77,252	\$ 82,236	\$ 87,220
65%	\$ 40,495	\$ 46,280	\$ 52,065	\$ 57,850	\$ 62,478	\$ 67,106	\$ 71,734	\$ 76,362	\$ 80,990
60%	\$ 37,380	\$ 42,720	\$ 48,060	\$ 53,400	\$ 57,720	\$ 61,980	\$ 66,240	\$ 70,500	\$ 74,760
50% ³	\$ 31,150	\$ 35,600	\$ 40,050	\$ 44,500	\$ 48,100	\$ 51,650	\$ 55,200	\$ 58,750	\$ 62,300
30% ³	\$ 18,700	\$ 21,400	\$ 24,050	\$ 26,700	\$ 28,850	\$ 31,000	\$ 33,150	\$ 35,250	\$ 37,400
Size adjustment:	70%	80%	90%	100%	108%	116%	124%	132%	140%



Address	Square Footage	Sales Price
2563 Wasina	1680	\$330,000
2568 Greenhurst	1609	\$330,000
2629 Squire Pl	1536	\$355,000
2646 Greenhurst	1620	\$355,000
2560 Wicker	1680	\$379,950

Builders of Hope

The Porches at Valwood Park

www.bohcdc.com/valwood



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Neighborhood Renaissance

Target Area Inventory

20 lots for future sale

All zoned single-family

Considerations:

- 1. Continue to sell lots to Builders of Hope with the deed restriction of maximum home size and sale price**
- 2. Sell lots on MLS with no restriction**
- 3. Re-zoning discussion**

Non-target area inventory

Cloverdale (*under contract*)

Veronica

Ermine Way

