



**LEWISVILLE**

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**AGENDA**

**LEWISVILLE COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)  
ADVISORY COMMITTEE MEETING**

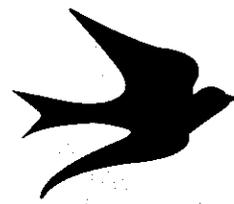
**Tuesday, August 15, 2017  
6:30 p.m.**

**Community Development Conference Room  
151 W. Church St.  
Lewisville, Texas 75057**

1. Call Meeting to Order, Announce a Quorum is Present
2. Approve Minutes of July 18, 2017
3. Election of Committee Chair and Vice-Chair
4. Discussion of the First Time Homebuyer program revisions
5. Reports
  - a. Timeliness Test
6. Adjournment

**NOTICE OF ASSISTANCE AT THE PUBLIC MEETINGS**

The City will provide appropriate auxiliary aids and services, including sign language interpreters and assisted listening devices, whenever necessary to ensure effective communication with members of the public who have hearing, sight or speech impairments, unless doing so would result in a fundamental alteration of its programs or an undue financial burden. A person who requires an accommodation or auxiliary aid or service to participate in a City program, service or activity, should contact the sponsoring Department, or the Human Resource Department at 972-219-3450 or by Fax at 972-219-5005 as far in advance as possible but no later than 48 hours before the scheduled event.



**MINUTES**  
**COMMUNITY DEVELOPMENT BLOCK GRANT**  
**ADVISORY COMMITTEE (CDBGAC)**

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**Tuesday, July 18, 2017**

The Community Development Block Grant Advisory Committee convened at 6:30 p.m. in the Community Development Conference Room, Eric Page presiding.

**Committee Members**

**Present:**

Robert Paul  
Sarah McLain  
Debbie Fu, Vice Chair  
Tamela Bowie  
Eric Page, Chair

**Committee Members**

**Absent:**

Deniese Sheppard  
Latashia Sherrod

**Staff Members**

**Present:**

Jamey Kirby, Grants Coordinator  
Ashleigh Feryan, Grants Specialist

**Guests:**

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**Item 1:** Eric Page called the meeting to order in the presence of a quorum at 6:30 p.m.

**Item 2:** The committee reviewed the minutes of July 11, 2017. Sarah McLain moved to approve the minutes as written and Robert Paul seconded. The motion passed unanimously.

**Item 3:** Jamey Kirby discussed Consolidated Plan presentation at Council Workshop and public hearing at City Council on July 17, 2017. Mr. Kirby gave the committee a presentation regarding the Consolidated Plan and how it was created. Debbie Fu arrived. Committee members discussed some findings and requested that staff include context for number of persons with disabilities reported in the plan. Sarah McLain moved to recommend the Consolidated Plan to be approved by City Council and Robert Paul seconded. The motion passed unanimously.

**Item 4:** Robert Paul motioned to adjourn meeting and Tamela Bowie seconded. The motion passed unanimously. Eric Page adjourned the meeting at 7:10pm.

Respectfully Submitted,

Ashleigh Feryan  
Grants Specialist

Eric Page  
Committee Chair

Changes made as of 2017 are in red font color

Homebuyer Matrix

Program	Funding Source	Median Sales Price	AMI Requirement	Down Pmt	Closing Costs	Principal Reduction	Limit:	Loan; Grant	Lien/ Affordability Terms	Recapture if Sold / Rented	Min. Buyer Contrib.	Ratios	Asset Limit	Require City Residency	Sale Price Limit
Lewisville	CDBG	\$255,000	61-80%	1.75%	Up to \$5,000	\$0	\$15,000	0% deferred, forgivable loan	<\$8,000 forgiven in 5 yrs; over \$8,000 after 10 yrs	Repay full amt before 5 yrs; amt over \$8k pro-rated yrs 6-10	1/2 FHA minimum down payment	31% (front-end) 43% (back-end)	\$12,000	No	\$255,000
			51- 60%	1.75%		\$3,000									
			50% & below	1.75%		\$8,000									
Denton Louisa Garcia, 940-349-7238 Louisa.Garcia@cityofdenton.com	CDBG & HOME	\$236,100	66-80%	3.5% of down payment for FHA loans; 5% for conventional loans	Not fully specified: will only assist with normal and customary buyer closing costs & prepaids	Amount not fully specified: Can only be used to assist in the difference between the sales price & max loan the buyer can afford	\$14,900	0% deferred, forgivable loan	forgiven in 5 yrs	loan due and payable upon the sale, home equity loan, lease or transfer of title; Pro-rated amount if < 5 years; reduced by 1/60th per month	1.75% of sales price	30%/43%	Less than \$10,000; any amount above \$5,000 after buy contribution & cash reserves must be invested in purchase of home	Yes; live or work in City of Denton	\$180,000
51-65%															
50% & below															
Dallas David Silva, 214-670-7043 david.silva@dallascityhall.com Program currently on hold as of June 23rd	CDBG & HOME	\$325,000	80% & below	Up to \$4,000 of grant may be used for closing cost		\$14,000; \$20,000 for CHDO	\$14,000; \$20,000 for CHDO	0% deferred, forgivable loan	<\$15,000 forgiven in 5 yrs; over \$15,000 in 10 yrs	\$0-\$14,999 forgiven by 1/5th per yr; \$15,000-\$20,000 forgiven by 1/10th per yr.	1/2 minimum down payment for CDBG	35%/45%	\$4,000 plus 2 month's gross income after closing	No	Existing- \$195,000 New- \$224,000
Plano Shanette Eaden, 972-208-8198 shanettee@plano.gov	CDBG & HOME	\$349,000	80% & below	Grant can be used to pay part of down payment, part closing costs, prepaids, & discount points for interest rate deductions.		\$20,000 (HOME) \$10,000 (CDBG)	\$20,000 (HOME) \$10,000 (CDBG)	0% deferred, forgivable loan	<\$15,000 forgiving in 5 yrs; >\$15,000 forgiven in 10yrs.	1/60th forgiven per month	1/2 minimum down payment	36%/45%	Less than \$20,000	No	\$230,000 for 1-Unit; 294,00 for 2-Unit; \$356,000 for 3-Unit; \$441,000 for 4-Unit
Arlington	Home & City Fund	\$185,900	80% & below	Down Payment and Closing Costs		\$7,500 or \$10,000 for target areas	\$7,500 or \$10,000 for target areas	0% deferred, forgivable loan	5 years	1/60th forgiven per month	\$1,000	35%/45%	\$15,000	No	Existing- \$162,000 New- \$224,000
Frisco DPA: Frisco Workforce Jenny Hundt, 972-292-5108 Jhundt@friscotexas.org	City Fund	\$423,250	80% & below	Up to \$10,000 forgivable loan/grant for down payment, closing costs, & discounts points.		\$10,000	\$10,000	0% deferred, forgivable loan	5 years	Prorated each month	1% of purchase price	As long as approved by lender no ratios analysis	\$20,000	Full-time employment for at least 6 months w/ City or Fisd	\$310,500
Ft. Worth	Home	\$200,050	80% AMI	Up to \$3,000 for closing costs; up to \$14,999 for down payment		\$14,999	\$14,999	0% deferred, forgivable loan	5 years	Deferred-payment loan begins to reduce after 5 years	2% of the purchase price or \$1000 of borrower's own funds	30%/41% for existing; 32%/45% for new construction		No	Existing-\$162,000 New-\$225,000
Mckinney Cristel Todd, 972-547-7519 ctodd@mckinneytexas.org	Home & TDCHA	\$305,750: Sales Price Can't exceed \$132,000 / Avg price has been \$113,000	Your income does not exceed 80% of the AMI	Down payment & closing costs assistance of up to \$10,000		\$10,000	\$10,000	0% deferred, forgivable loan	5-yr deferred forgivable 0% Interest	5-year forgivable loan. Loan is repayable only if: refinance, pay off the first mortgage, sell or convey title to the property within the 5-year period.	\$0	20% + /45%	\$0	No	\$130,000