

No: 98-23

Date: May 6, 1998

FEDERAL HOUSING FINANCE BOARD

Approval of Federal Home Loan Bank of Dallas Request
To Build a Six-Story Headquarters Building

WHEREAS, Section 12(a) of the Federal Home Loan Bank Act, 12 USC. § 1432(a), provides that "except with the prior approval of the Board, no bank building shall be bought or erected to house any such bank..." and

WHEREAS, the Federal Home Loan Bank of Dallas (Bank) has submitted a request to the Federal Housing Finance Board (Finance Board) for approval of a proposal to satisfy the Bank's office space needs by building a new headquarters facility on property owned by the Bank near the Dallas-Ft. Worth airport; and

WHEREAS, the Bank has analyzed various alternatives and determined that building an approximately 160,000 square foot six-story structure in which the Bank will occupy three floors and lease three floors to be the most cost-effective alternative; and

WHEREAS, Finance Board staff reviewed this analysis and found that its conclusions are adequately supported.

NOW, THEREFORE, BE IT RESOLVED, the Bank's request to build a six-story headquarters building is approved.

By the Board of Directors of the
Federal Housing Finance Board



Bruce A. Morrison, Chairman