

RESOLUTION NO. 14-2005

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS, APPROVING THE USE OF HOME INVESTMENT PARTNERSHIPS FUNDS FOR A SENIOR INDEPENDENT LIVING COMMUNITY PROJECT AT 2702 SOUTH 7TH STREET AND SUPPORTING AN APPLICATION FOR LOW-INCOME HOUSING TAX CREDITS (LIHTC).

WHEREAS, the City Council of the City of Abilene has adopted the Goals and Objectives pursuant to the preparation of its 2005-2009 Consolidated Plan for Community Planning and Development following public hearings and the receipt of comments on housing and community development needs and funding requests within the City; and

WHEREAS, the primary objective of the Community Planning and Development Program is to develop a viable urban community, including decent, safe, affordable housing and a suitable living environment, and to expand economic opportunities principally for persons of low- and moderate-income; and

WHEREAS, one of the objectives of the proposed 2005-2009 Consolidated Plan is to increase the availability, financial accessibility, and support for safe, decent, and affordable housing to enhance the quality of life for elderly citizens;

WHEREAS, consistent with said objective, and other goals and strategies eligible under applicable Federal regulations, the City of Abilene has previously allocated Federal assistance to support construction of qualified Low-Income Housing Tax Credit housing development projects; and

WHEREAS, one of the goals of the City's Comprehensive Plan is to encourage and promote infill development and redevelopment in the core areas of the City where existing infrastructure and services are available.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS:

- Part 1. That the proposed use of up to Two Hundred Eighty-One Thousand Dollars (\$281,000) of HOME Investment Partnerships funds to assist with the costs associated with the acquisition and/or construction of an affordable independent senior living community at 2702 South 7th Street is hereby approved.
- Part 2. That said funds shall be administered and disbursed in accordance with financial policies of the City and the U.S. Department of Housing and Urban Development.

- Part 3. That the Abilene City Council supports the application by DMA Development Company, LLC for Low-income Housing Tax Credits as administered by the Texas Department of Housing and Community Affairs.
- Part 4. That the financial assistance authorized herein will enable the City of Abilene to carry on appropriate community development activities directed toward meeting the specified objectives of the Consolidated Plan and the Comprehensive Land Use Plan.
- Part 5. That the City Manager, or his designee, of the City of Abilene, Texas, is hereby authorized to sign such documents on behalf of the City as are necessary and proper to implement this Resolution.
- Part 6. That this resolution shall take effect immediately from and after its passage.

ADOPTED this the 9th day of June, 2005.

ATTEST:



CITY SECRETARY



MAYOR

APPROVED:



CITY ATTORNEY