

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS, IN SUPPORT OF THE SUBMISSION OF AN APPLICATION TO THE HOUSING TAX CREDIT (HTC) PROGRAM THROUGH THE TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS (TDHCA) BY PINNACLE HOUSING GROUP FOR THE PROJECT KNOWN AS "TYLOR GRAND, LLC";

WHEREAS, the City Council of the City of Abilene has adopted the Goals and Objectives for its 2010-2014 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 2010-2014 Consolidated Plan is to increase the availability, financial accessibility, and support for affordable and subsidized rental units; and

WHEREAS, consistent with said objective, and other goals and strategies eligible under applicable Federal regulations, the City of Abilene has previously supported Federal assistance to encourage construction of qualified HTC housing development projects.

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

Part 1. That the City supports the application by Pinnacle Housing Group for HTCs as administered by the TDHCA.

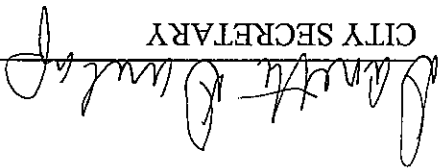
Part 2. That the support stated herein will enable the City to carry on appropriate community development activities directed toward meeting the specified objectives of the Consolidated Plan and the Comprehensive Land Use Plan and other potentially applicable adopted City Plans.

Part 3. That the support stated herein includes neither a request for nor promise of funding of any kind from the City towards the construction or completion of this project.

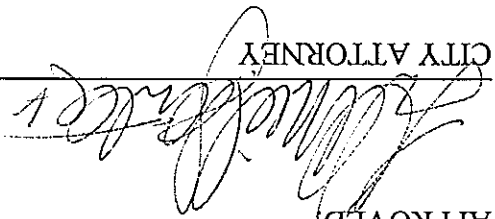
Part 4. That this resolution shall take effect immediately from and after its passage.

ADOPTED this the 24th day of February, 2011.

ATTEST:


CITY SECRETARY


MAYOR

APPROVED

CITY ATTORNEY