

RESOLUTION NO. 18-2016

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 STELLAR DEVELOPMENT COMPANY (SDC) FOR THE 2016 LOW INCOME HOUSING TAX CREDIT (HTC) PROGRAM FOR THE PROJECT KNOWN AS "THE RESERVE".

WHEREAS, the City Council of the City of Abilene has adopted the Goals and Objectives for its 2015-2019 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 2015-2019 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 SH Abilene Windmill North, LP, application #16351, 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.

[Type text]

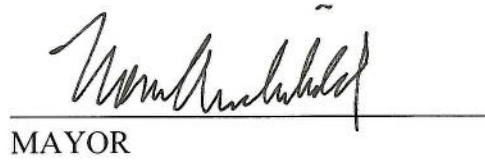
Part 3. That the City of Abilene will commit to provide the required de-minimis amount of no less than \$10 in in-kind contributions for the development of The Reserve, which may be in the form of fee waivers and other in-kind contributions.

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

ADOPTED this the 11th day of February 2016.

ATTEST:


CITY SECRETARY


MAYOR

APPROVED:


CITY ATTORNEY