

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF NEW BRAUNFELS, TEXAS PROVIDING NO OBJECTION TO THE SUBMISSION OF AN APPLICATION FOR LOW INCOME HOUSING TAX CREDITS TO THE TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS FOR THE PROPOSED OAK CREEK MULTIFAMILY HOUSING PROJECT LOCATED AT THE SOUTHWEST CORNER OF OAK CREEK WAY AND SOUTH IH-35 FRONTAGE ROAD; APPROVING FINDINGS RELATED TO THE APPLICATION; IMPOSING CONDITIONS FOR SUCH NON-OBJECTION AND DECLARING AN EFFECTIVE DATE.**

WHEREAS, LDG Development (the “Applicant”) has proposed a multifamily development presently known as “Oak Creek” for affordable rental housing at the southwest corner of Oak Creek Way & South IH-35 Frontage Road in the City of New Braunfels which will include approximately 336 units (the “Project”);

WHEREAS, the Applicant has communicated that it intends to submit an application to the Texas Department of Housing and Community Affairs (“TDHCA”) for Low Income Housing Tax Credits for the Project; and

WHEREAS, in accordance with the requirements of Texas Government Code §2306.67071 and Texas Administrative Code §11.204(4):

- a. notice has been provided to the City of New Braunfels, Texas;
- b. the City of New Braunfels, Texas has had sufficient opportunity to obtain a response from the Applicant regarding any questions or concerns about the Project; and
- c. the City of New Braunfels, Texas has held a hearing at which public comment may be made on the Project.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF NEW BRAUNFELS, TEXAS:**

**PART 1.** The New Braunfels City Council finds the recitals to be true and correct and adopts them as the findings of the City Council and incorporates them as part of this resolution.

**PART 2.** After due consideration of the findings of the City Council as stated in the Recitals, the information provided by the Applicant and any public comment, the City of New Braunfels, Texas has no objection to the proposed application for the Project to the TDHCA, and confirms that the City Council has voted specifically to support the submittal of applications for the Project and to authorize an allocation of Housing Tax Credits for the Project pursuant to Texas Government Code §2306.6703(a)(4).

**PART 3.** The Mayor or the City Manager, are each authorized to execute any and all

documents as necessary for the Applicant to complete its application for the Project to the TDHCA.

**PART 4.** For and on behalf of the City Council, the City Secretary is authorized to certify one or more copies of this resolution for submission to TDHCA.

**PART 5.** This resolution shall be in full force and effect immediately from and after its passage.

PASSED, ADOPTED AND APPROVED on this the 28<sup>th</sup> day of September, 2020.

CITY OF NEW BRAUNFELS, TEXAS

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Rusty Brockman, Mayor

ATTEST:

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Assistant City Secretary

(CITY SEAL)

APPROVED AS TO LEGALITY:

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Valeria M. Acevedo, City Attorney