

RESOLUTION NO. 2024-R____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF NEW BRAUNFELS IN SUPPORT OF THE SUBMISSION OF AN APPLICATION TO THE 2024 COMPETITIVE LOW INCOME HOUSING TAX CREDIT (LIHTC) PROGRAM THROUGH THE TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS (TDHCA) BY PARK AT DOGWOOD, FOR THE CONSTRUCTION OF UP TO 85 LOW INCOME UNITS.

WHEREAS, Comal Partners, L.P. (“Applicant”) has requested funding support from the City of New Braunfels (“City”) to construct up to 85 affordable rental housing units (“Project”) named Park at Dogwood located at the northeast corner of McQueeney Road at County Line Memorial Trail in New Braunfels, Comal County, Texas (the “Development”); and

WHEREAS, the Applicant intends to submit an application to the Texas Department of Housing and Community Affairs (“TDHCA”) for an allocation of 2023 Competitive 9% Housing Tax Credits (“HTC”) for the construction of Park at Dogwood; and

WHEREAS, pursuant to the rules that govern the allocation of LIHTCs by TDHCA, an applicant who provides a resolution of support from the governing body of a local political subdivision to the Development will improve the overall success of its application; and

WHEREAS, pursuant to the rules that govern the allocation of LIHTCs by TDHCA, an applicant who provides a resolution from the governing body of a local political subdivision agreeing to commit a minimum of \$500.00 of funding assistance to the Development to improve the overall success of its application; and

WHEREAS, the Applicant has requested a commitment of required funding assistance for \$500.00 for its application in the form of reduced fees for the benefit of the Development from the City for its application to TDHCA for the new construction of Park at Dogwood; and

WHEREAS, all members of the City Council of the City are elected officials.

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

SECTION 1: The City, acting through its governing body, hereby confirms that it supports and approves the tax credit application for the proposed construction of Park at Dogwood located at the northeast corner of McQueeney Road at County Line Memorial Trail in the City of New Braunfels, Comal County, Texas and that this formal action has been taken to put on record the opinion expressed by the City of New Braunfels on February 12, 2024, and

SECTION 2: The City will commit a funding amount to the Development by waiving or reducing the Building Permit Fee by at least \$500.00 should the Project be selected for funding; and

SECTION 3: Notwithstanding anything herein to the contrary, the funding commitment by the City shall be contingent on the Applicant’s receipt of commitment of LIHTCs for the Development from TDHCA; and

SECTION 4: The City hereby supports the proposed Park at Dogwood apartments and confirms that its governing body has voted specifically to approve the construction and/or rehabilitation of the Development and to authorize an allocation of Low Income Housing Tax Credits for the Development pursuant to Texas Government Code §2306.6703(a)(4); and

SECTION 5: That on behalf of the Governing Body, Neal Linnartz, Mayor, is hereby authorized, empowered, and directed to certify these resolutions to the Texas Department of Housing and Community Affairs; and

SECTION 6: City is not a related party to the Applicant, and any funding assistance committed by the City to the development of Park at Dogwood pursuant to this resolution will not have been first provided to the City by the Applicant or any related party to the Applicant.

PASSED, ADOPTED AND APPROVED this 12th day of February, 2024.

CITY OF NEW BRAUNFELS, TEXAS

By: _____

Neal Linnartz, Mayor

ATTEST:

Gayle Wilkinson, City Secretary