

RESOLUTION NO. 2017-R _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF NEW BRAUNFELS TEXAS, SUPPORTING AN APPLICATION TO THE TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS FOR 2017 COMPETITIVE 9% HOUSING TAX CREDITS FOR RESIDENCES AT NEW BRAUNFELS AND PROVIDING A COMMITMENT OF DEVELOPMENT FUNDING; AND AUTHORIZING THE CITY MANAGER TO EXECUTE NECESSARY AGREEMENTS AND DECLARING AN EFFECTIVE DATE.

WHEREAS, New Braunfels Housing Partners, Ltd. ("Project Applicant"), has proposed a development for affordable rental housing at 1609 McQueeney Road named Residences at New Braunfels ("the Project") in the City of New Braunfels; and

WHEREAS, the Project Applicant has advised that it intends to submit an application to the Texas Department of Housing and Community Affairs for 2017 Competitive 9% Housing Tax Credits ("LIHTCs") for the Project; and

WHEREAS, the Project Applicant or its related entity's receipt of LIHTCs for the Project will require it to comply with the requirements of 42 U.S.C. Section 12745; and

WHEREAS, the City will provide a commitment of development funding of up to One Thousand Dollars (\$1,000.00) to the Project in the form of waived building permit fees; and

WHEREAS, the commitment of development funding does not require or imply the City of New Braunfels' approval for the Project Applicant's or its related entity's pursuit of land use and development regulation entitlements; and

WHEREAS, the Project must comply with all applicable state statutes, ordinances and development regulations of the City of New Braunfels and any requirements of other applicable governmental entities prior to the delivery of project funds; and

WHEREAS, the property located at 1609 McQueeney Road is located in the city limits of the City of New Braunfels, Comal County, Texas; and

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

SECTION 1: The City Council adopts the foregoing statements and findings and incorporates them into this Resolution for all purposes and the City of New Braunfels in Comal County, Texas, acting through its governing body, hereby confirms that it supports the proposed Residences of New Braunfels, located at 1609 McQueeney Road, TDHCA #17234, and that this formal action has been taken to put on record the opinion expressed by the City of New Braunfels; and

SECTION 2: That the City Council hereby authorizes the City Manager to enter all necessary agreements related to the provision of fee waivers as described in the Resolution; and

SECTION 3: That for and on behalf of the City Council, the City Secretary is hereby authorized, empowered, and directed to certify this resolution; and

SECTION 4: That this Resolution shall become effective from and after the date of its passage.

PASSED, ADOPTED AND APPROVED this 27th day of February, 2017.

CITY OF NEW BRAUNFELS

By: _____

Barron Casteel, Mayor

ATTEST:

Patrick Aten, City Secretary