

COOPERATION AGREEMENT  
BETWEEN  
THE CITY OF NEW BRAUNFELS, TEXAS  
AND THE  
TEXAS HOUSING FOUNDATION

EFFECTIVE \_\_\_\_\_, 2019

WHEREAS, on \_\_\_\_\_, 2019 under provisions of the Tex. Local Government Code, Section 392.017(d), the City of New Braunfels, declared that there is a need for the Texas Housing Foundation, to exercise its powers within the territorial boundaries of the City of New Braunfels, Texas (the "City") because there exists in City of New Braunfels a shortage of safe and sanitary housing available to lower income persons at rentals they can afford;

WHEREAS, Tex. Local Govt. Code, Section 392.017(d), requires that the City Council adopt a resolution authorizing the Texas Housing Foundation to exercise its powers in the city, and authorizing a cooperation agreement under Section 392.059(a);

WHEREAS, the Board of Commissioners of the Texas Housing Foundation also adopted a resolution to exercise its powers in the city and authorized a cooperation agreement under Section 392.059(a);

NOW, THEREFORE, the parties hereto, the City, and the Texas Housing Foundation agree as follows:

Section 1: Cooperation Agreement. The City and the Texas Housing Foundation agree to cooperate to allow the Texas Housing Foundation, to provide housing for lower income persons in the City, consistent with the provisions below.

Section 2: Housing Project Authorization. The Texas Housing Foundation, is authorized to exercise its powers under the Texas Housing Authorities Law, Tex. Local Govt. Code, Chapter 392, to finance, plan undertake, or operate a housing project in the City as provided in this Agreement.

Section 3: The Texas Housing Foundation is authorized to acquire land, develop site improvements, and construct buildings for housing development within the territorial boundaries of the City, and to operate and manage such project for the benefit of lower income residents of the City. This Cooperation Agreement only authorizes the Texas Housing Foundation to take action in connection with The Reserve at New Braunfels development and additional authority would be required for the Texas Housing Foundation to participate in any other development within the territorial boundaries of the City.

Section 4. Annual Reports. The Texas Housing Foundation shall submit within 120 days after the end of its fiscal year a report to the Mayor of the City describing the housing and services operation undertaken for the benefit of lower income residents of the City of New Braunfels and other activities of the Texas Housing Foundation in the City.

Section 5. Preservation of Authority. No applicable provision or intention in this cooperation agreement limits the authority or power of the City to exercise its powers under any law. No provision or intention in this cooperation agreement limits the authority or power of the Texas Housing Foundation to exercise its powers under the Texas Housing Authorities Law, Tex. Local Govt. Code, Chapter 392, to finance, plan, undertake, construct, or operate a housing project under this Cooperation Agreement or in the area of operation of the Texas Housing Foundation defined in Tex. Local Govt. Code 392.013.

Section 6. Implementation. The Mayor of the City and the President of the Texas Housing Foundation are authorized to take any reasonable and necessary action to effectuate and implement the direction and intention of this cooperation agreement and the authorizing resolutions.

Agreed this \_\_\_\_ day of \_\_\_\_\_, 2019.

City of New Braunfels

\_\_\_\_\_  
By: \_\_\_\_\_, Mayor

Texas Housing Foundation

\_\_\_\_\_  
By: Mark Mayfield, President

Attest:

\_\_\_\_\_  
City Secretary