

**THIS IS A DRAFT AND WILL BE REPLACED BY THE FINAL, SIGNED
ORDINANCE OR RESOLUTION ADOPTED BY THE CITY COUNCIL.**

A RESOLUTION

**IN SUPPORT OF VALIENTE APARTMENTS MULTI-FAMILY
PROJECT APPLICATION TO THE TEXAS DEPARTMENT OF
HOUSING AND COMMUNITY AFFAIRS FOR COMPETITIVE 9%
HOUSING TAX CREDITS.**

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WHEREAS, Versa Development, LLC on behalf of to be formed entity VDC Nolan Chestnut, LP has proposed a development for affordable rental housing at 314 Nolan Street, to be known as Valiente Apartments, in the City of San Antonio, Council District 2; and

WHEREAS, Versa Development, LLC on behalf of to be formed entity VDC Nolan Chestnut, LP has advised that it intends to submit an application to the Texas Department of Housing and Community Affairs (“TDHCA”) for 2018 Competitive 9% Housing Tax Credits for Valiente Apartments; **NOW, THEREFORE:**

BE IT RESOLVED, BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO THAT:

SECTION 1. The City, acting through its governing body, hereby confirms that it supports Versa Development, LLC on behalf of to be formed entity VDC Nolan Chestnut, LP’s 9% tax credit application for Valiente Apartments, located at 314 Nolan Street, San Antonio, Texas 78202, TDHCA #18706, and that this formal action has been taken to put on record the opinion expressed by the City on February 8, 2018.

SECTION 2. For and on behalf of the City Council, the City Clerk is hereby authorized, empowered, and directed to certify this Resolution to the TDHCA.

SECTION 3. This Resolution is effective immediately upon the receipt of eight affirmative votes; otherwise, it is effective ten days after passage.

PASSED AND APPROVED this 8th day of February, 2018.

M A Y O R
Ron Nirenberg

ATTEST:

APPROVED AS TO FORM:

Leticia M. Vacek, City Clerk

Andrew Segovia, City Attorney