

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 BASILA 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, Basila Apartments Ltd. has proposed a development for affordable rental housing at approximately 500 N. Zarzamora Street, to be known as Basila Apartments, in the City of San Antonio, Council District 5; and

WHEREAS, Basila Apartments Ltd. has advised that it intends to submit an application to the Texas Department of Housing and Community Affairs ("TDHCA") for 2017 Competitive 9% Housing Tax Credits for Basila 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 Basila Apartments Ltd.'s 9% tax credit application for Basila Apartments, and that this formal action has been taken to put on record the opinion expressed by the City on _____, 2017.

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 ____ day of _____, 2017.

M A Y O R
Ivy R. Taylor

ATTEST:

APPROVED AS TO FORM:

Leticia M. Vacek, City Clerk

City Attorney