

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

A RESOLUTION

OF NO OBJECTION TO THE APPLICANT’S REQUEST FOR CITY COUNCIL SUPPORT TOWARD THEIR 9% LOW INCOME HOUSING TAX CREDIT APPLICATION SUBMITTED TO THE TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS FOR THE SILVER OAKS VILLAGE PROJECT.

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WHEREAS, VDC Reed 1604, LP (the “Applicant”) has proposed a development for affordable rental housing located at the northeast corner of Reed Road and Loop 1604 in Council District 6 named Silver Oaks Village Apartments, in the City of San Antonio, Texas, County of Bexar; and

WHEREAS, Applicant has advised that it intends to submit an application to the Texas Department of Housing and Community Affairs (TDHCA) for 2014 Competitive 9% Housing Tax Credits for Silver Oaks Village Apartments; **NOW THEREFORE:**

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

SECTION 1. It is hereby confirmed that the City has no objection to the proposed Silver Oaks Village project located at the northeast corner of Reed Road and Loop 1604 in the City of San Antonio, Texas, and that this formal action has been taken to put on record the opinion expressed by the City of San Antonio on March 20, 2014.

SECTION 2. That for and on behalf of City Council, the City Clerk is hereby authorized, empowered, and directed to certify this resolution to the Texas Department of Housing and Community Affairs.

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 _____, 2014.

M A Y O R
Julián Castro

ATTEST:

APPROVED AS TO FORM:

Leticia M. Vacek, City Clerk

Robert F. Greenblum, City Attorney