

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 BANDERA FLATS FOR THE 2014 COMPETITIVE 9% HOUSING TAX CREDIT APPLICATION PROCESS AS REQUIRED BY THE TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS.

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WHEREAS, Bandera Flats is a proposed 136 unit Affordable Housing Development Project (the “Project”), to be developed at 8130 W. Hausman Road in Council District 8; and

WHEREAS, DMA Development Company, LLC intends to submit an application to the Texas Department of Housing and Community Affairs (TDHCA) for 2014 Competitive 9% Housing Tax Credits for Bandera Flats (the “Development”); and

WHEREAS, Bandera Flats is located one (1) mile or less from a development that serves the same type of household as the new development and has received an allocation of Housing Tax Credits (including Tax-Exempt Bond Developments) for new construction since January 2, 2011; and

WHEREAS, the State of Texas has a policy against funding low-income developments within one (1) linear mile or less of an existing development or developments that serve the same type of household unless allowed by vote of the local government; and

WHEREAS, the City of San Antonio has determined there is a need for additional affordable housing units in the proposed development locations and has reviewed a market study which supports this determination; **NOW THEREFORE:**

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

SECTION 1. As provided for in 10 TAC §11.3(c) it is hereby acknowledged that the Bandera Flats Affordable Housing Development Project’s proposed development is located one linear mile or less from a development that serves the same type of household as the proposed development and has received an allocation of Housing Tax Credits (or private activity bonds) for New Construction since January 2, 2011.

SECTION 2. The City of San Antonio hereby supports the proposed Bandera Flats Affordable Housing Development Project and the allocation of Housing Tax Credits for the Development.

SECTION 3. 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 4. 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